DAILY NEWS – 24/11/2025

VN-Index lifted up by Vin stocks (VN-Index +0.79%)

- VN-Index started high above the reference mark and rallied after the opening thanks to the surge of Vin stocks while other stocks remained diverged.
- Nevertheless, the momentum could not be maintained due to weak cash flow, and the market retreated slightly.
- The market was relatively steady in the afternoon amidst the news gap and kept the gains until the end.
- Market breadth included 123 winners, 186 losers and 54 unchanged.
- Liquidity decreased by 14.0% to VND 17.3 trillion.

VN30 leaned to sell-side (VN30 +0.87%)

- The basket recorded 10 increasing stocks, 18 decreasing stocks and 2 staying the same.
- VRE (+6.99%) hit ceiling price, followed by VJC (+5.24%), VNM (+5.18%), VIC (+4.27%).
- Major decliners were milder such as STB (-2.53%), GAS (-1.45%), SAB (-1.18%).

Sectors and stocks daily highlights

- TCX (+1.67%) approved the dividend paying plan of 5% by cash and 20% by shares, bringing its chartered capital to VND 27,735 billion.
- ANT (+8.14%) is looking to be listed on HoSE in 4Q2025. The company achieved record high financial results in 9M2025 with VND 1,451 billion revenue (+30% YoY) and VND 96.5 billion net profit (+63% YoY).
- Foreign investors net sold VND 1,146 billion today. Net selling focused primarily on VRE (+6.99%). On the other hand, FPT (-0.60%) and VNM (+5.18%) were the most net bought stocks.

【Disclaimer】

This material has been prepared by Japan Securities Co., Ltd. ("JSI") for the sole purpose of providing relevant information to investors. While JSI has made reasonable efforts to ensure the accuracy and completeness of the information contained herein, no representation or warranty, express or implied, is made as to its accuracy, completeness, or reliability. JSI accepts no liability for any errors or omissions, nor for any loss or damage arising from the use of this material. Investing in securities involves risks. Investors should carefully consider their investment objectives and risk tolerance before making any investment decisions.

This document is provided for informational purposes only and does not constitute an offer or solicitation to buy or sell any securities mentioned herein in any jurisdiction. This report is confidential and intended solely for the recipient. It may not be reproduced, redistributed, or transmitted, in whole or in part, in any form or by any means, without the prior written consent of JSI.

For U.S. Persons Only:

This research report is a product of JSI, under Marco Polo Securities 15a-6 chaperone service, which is the employer of the research analyst(s) who has prepared the research report. The research analyst(s) preparing the research report is/are resident outside the United States (U.S.) and are not associated persons of any U.S. regulated broker-dealer and therefore the analyst(s) is/are not subject to supervision by a U.S. broker-dealer, and is/are not required to satisfy the regulatory licensing requirements of FINRA or required to otherwise comply with U.S. rules or regulations regarding, among other things, communications with a subject company, public appearances and trading securities held by a research analyst account.

Research reports are intended for distribution only to "Major Institutional Investors" as defined by Rule 15a-6(b)(4) of the U.S. Securities and Exchange Act, 1934 (the Exchange Act) and interpretations thereof by U.S. Securities and Exchange Commission (SEC) in reliance on Rule 15a-6(a)(2). If the recipient of this report is not a Major Institutional Investor as specified above, then it should not act upon this report and return the same to the sender. Further, this report may not be copied, duplicated and/or transmitted onward to any U.S. person, which is not the Major Institutional Investor. In reliance on the exemption from registration provided by Rule 15a-6 of the Exchange Act and interpretations thereof by the SEC in order to conduct certain business with Major Institutional Investors, JSI has entered into a chaperoning agreement with a U.S. registered broker-dealer, Marco Polo Securities Inc. ("Marco Polo").

Transactions in securities discussed in this research report should be affected through Marco Polo or another U.S. registered broker dealer.

Regulatory Information:

Japan Securities Co., Ltd. *is a licensed securities firm regulated by the State Securities Commission (SSC) of Vietnam under Registration Number 129/GP-UBCK. JSI is a member of the Vietnam Stock Exchange (VNX), the Hanoi Stock Exchange (HNX), the Ho Chi Minh Stock Exchange (HOSE), and the Vietnam Securities Depository and Clearing Corporation (VSDC). Its registered office is located at* ***Suite 701, Tower 1, Capital Place, 29 Lieu Giai, Ngoc Ha Ward, Hanoi, Vietnam.***