



FOREIGN INVESTORS EASE SELLING PRESSURE

October 02, 2026



ANALYST-PINBOARD

Update on Real Estate Sector

MARKET AND TRADING STRATEGY
MARKET COMMENTARY

- The market opened the trading session in slight red territory at the 1,765.71-point mark and maintained a state of tug-of-war below the reference level throughout the morning session. Selling pressure intensified during the afternoon session, forcing the VN-Index to extend its decline and settle at 1,749.30 points, down 19.32 points (-1.09%). Trading liquidity contracted relative to the prior session, while selling pressure from foreign market participants moderated significantly, recording a net outflow of 63.47 billion VND on the HOSE floor.
- Technically, the VN-Index remained under corrective pressure, drifting further below its MA(50) line (1,773 points), a key support threshold that was relinquished in the preceding session. Although the VN-Index made a late-session price-supporting effort to form a bottom-rebound candle and cling near the 1,750.00-point threshold, short-term price action continues to harbor heightened risk.

TRADING STRATEGY

- Investors should maintain caution, closely observe supply-demand dynamics, and prioritize portfolio risk management. At present, the emerging imbalance in the VN-Index coupled with volatile foreign trading flows is making market assessment challenging for Investors. Investors should await additional price-supporting signals from domestic cash flows and further foreign trading dynamics in upcoming sessions.
- New disbursement positions should remain strictly exploratory and short-term in nature, targeted at favorable price entry points in stock tickers displaying successful support-testing structures or deep discounts relative to fundamental valuations.

VN-INDEX TECHNICAL SIGNALS

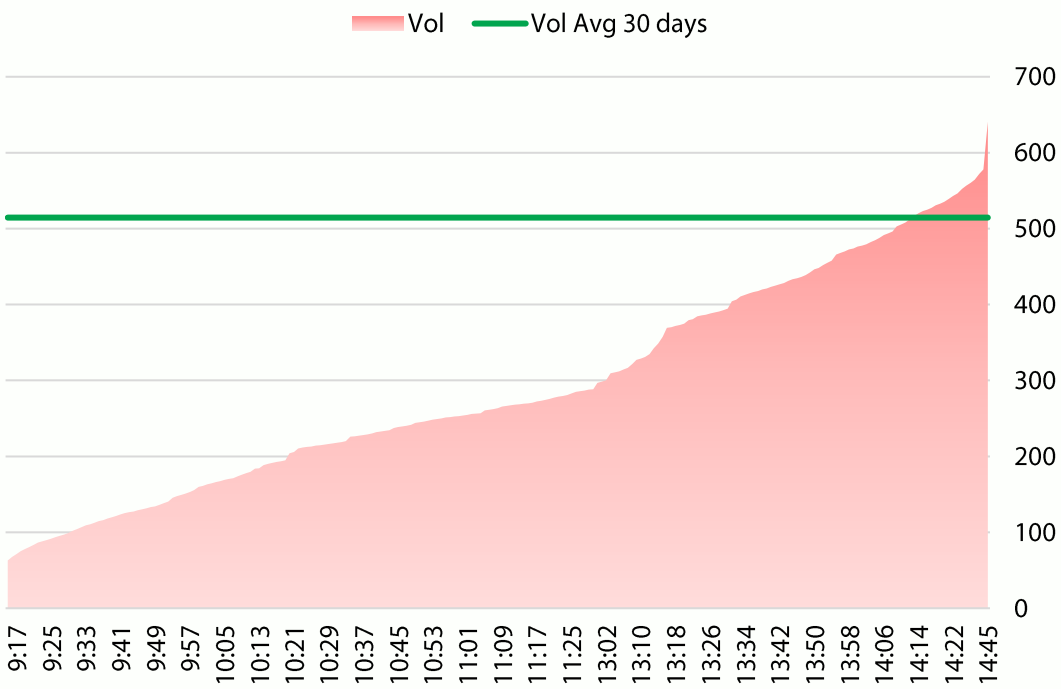
TREND: **SIDEWAY**



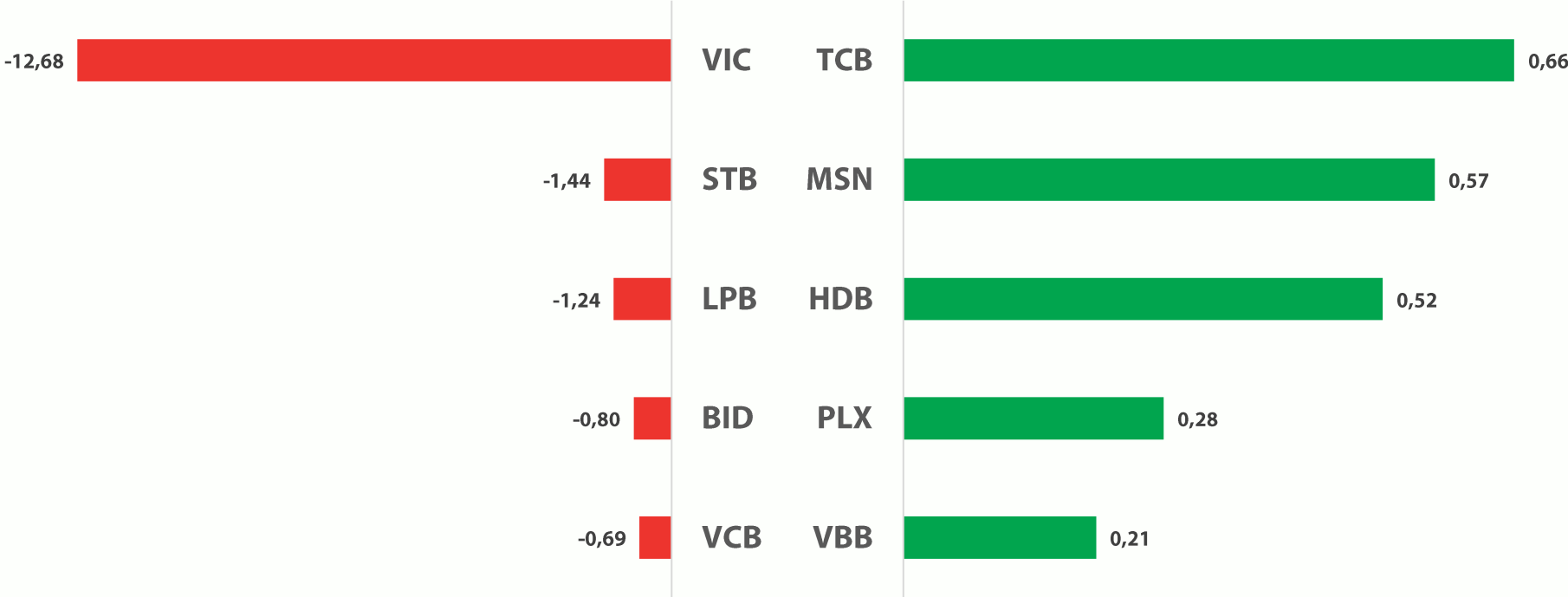
MARKET INFOGRAPHIC

Oct 01 2026

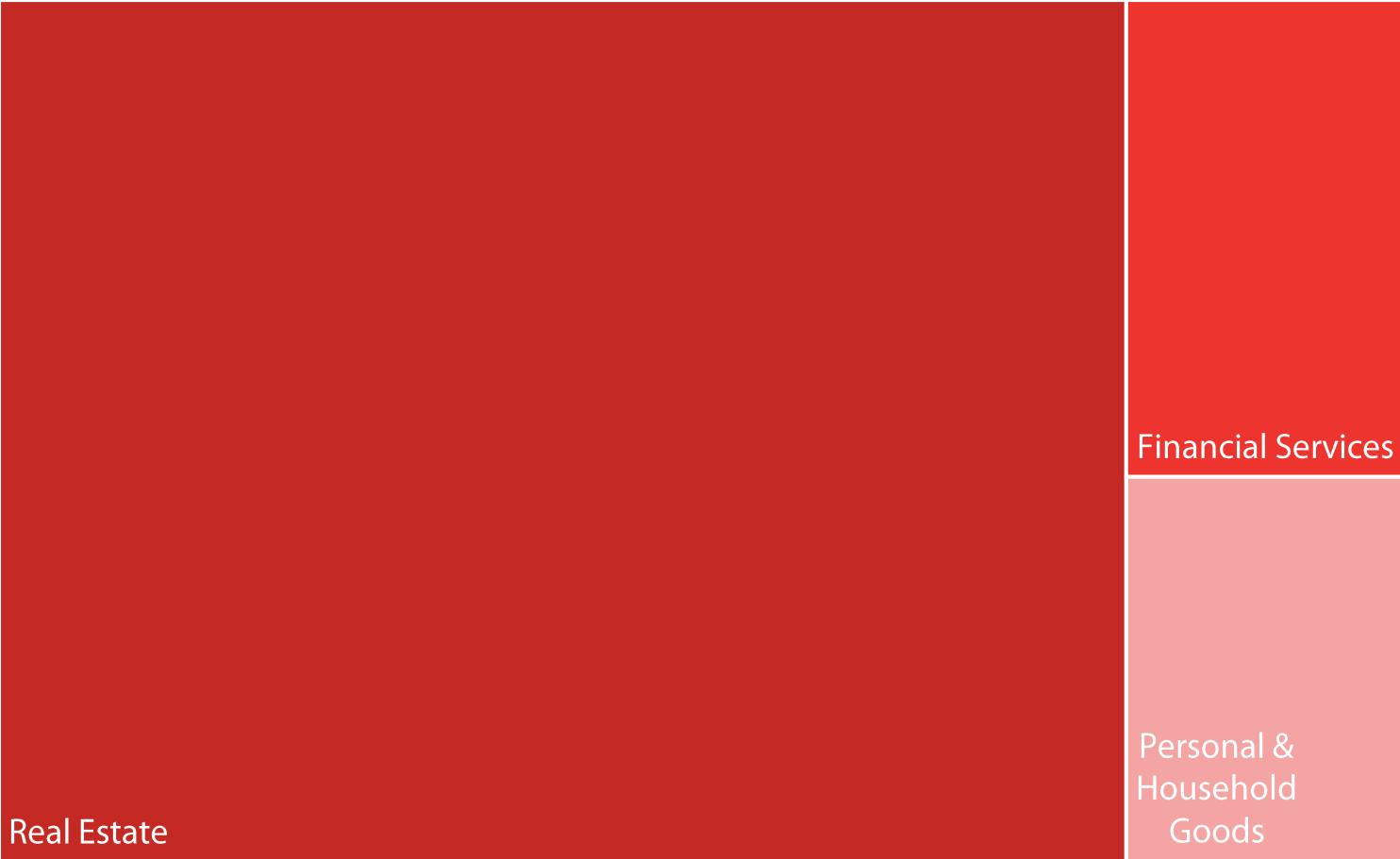
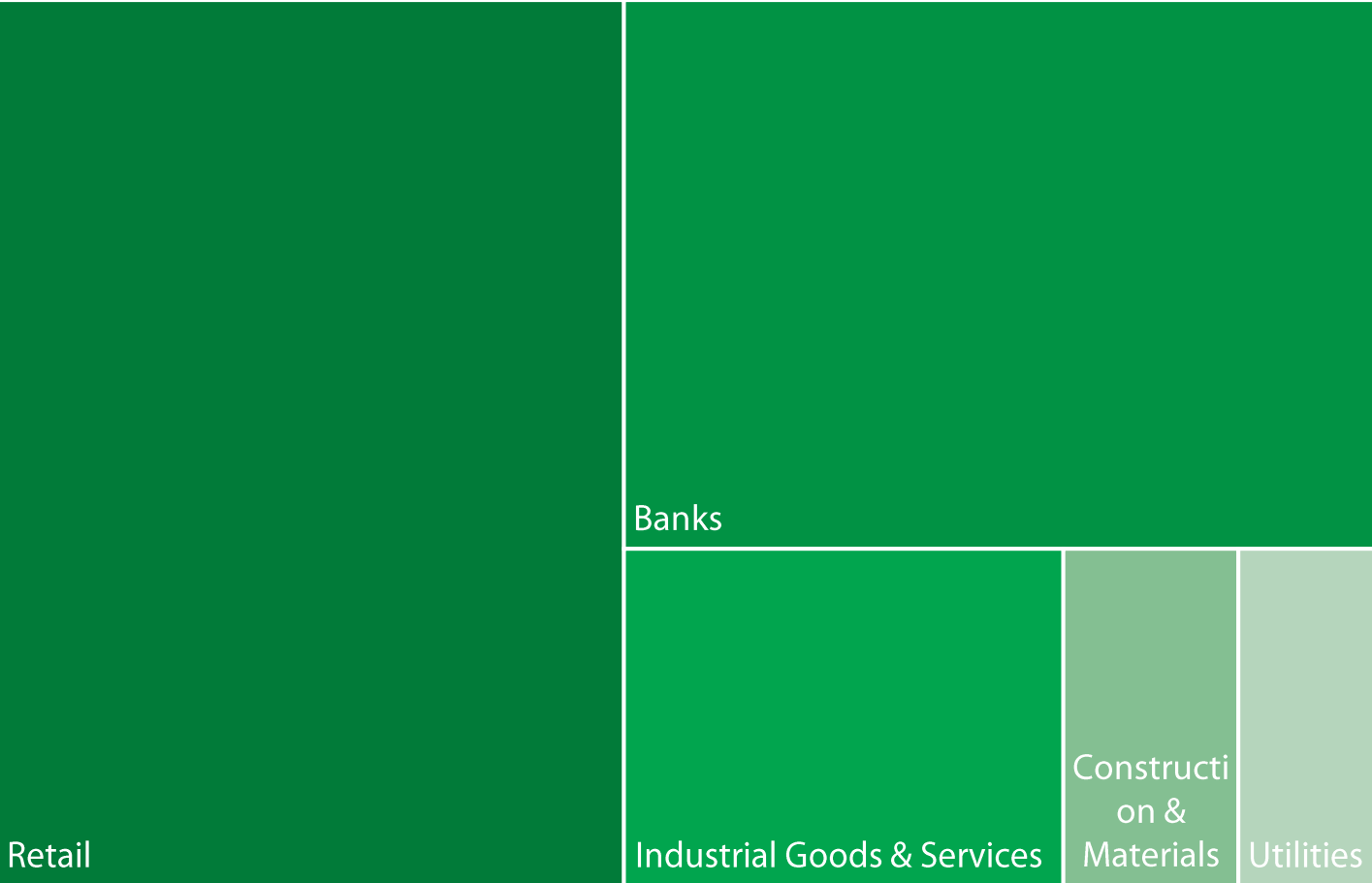
TRADING VOLUME (MILLION SHARES)



TOP STOCKS CONTRIBUTING TO THE INDEX (POINT)



TOP SECTOR BY INTRADAY GAIN/LOSS (%)



Ticker	Technical Analysis
PLX Sideway	Support 35.0 Current Price 36.65 Resistance 40.0 ➤ Following an oversold condition below the 35 mark, PLX experienced a swift recovery and has been engaged in intense tug-of-war action around its MA(20) and MA(100) lines. Although selling pressure remains relatively heavy, the stock is making concerted efforts to advance above these two moving averages. Consequently, PLX retains the opportunity to extend its rebound trajectory and test its MA(200) line in the coming sessions.  O36.05 H37.65 L35.50 C36.65 +1.05 (+2.95%) Volume 20 SMA 7.1M 5.26M MA 20 close 0 36.17 MA 50 close 0 35.46 MA 100 close 0 36.44 MA 200 close 0 40.36
TCB Sideway	Support 32.3 Current Price 33.0 Resistance 37.0 ➤ TCB has consistently attracted supportive buying demand at its MA(20) line over the past four trading sessions. This technical behavior indicates that the stock is actively striving to preserve its upward structural trend above the MA(20) mark. While volatility or minor pullbacks may persist in the immediate term, TCB will continue to receive supportive momentum, retaining the opportunity to extend its short-term upward trajectory.  O32.75 H33.00 L32.35 C33.00 +0.45 (+1.38%) Volume 20 SMA 17.1M 15.06M MA 20 close 0 32.42 MA 50 close 0 31.33 MA 100 close 0 31.85 MA 200 close 0 32.27



HIGHLIGHT POINTS

Real Estate – Transit-Oriented Development anchored on urban rail expansion

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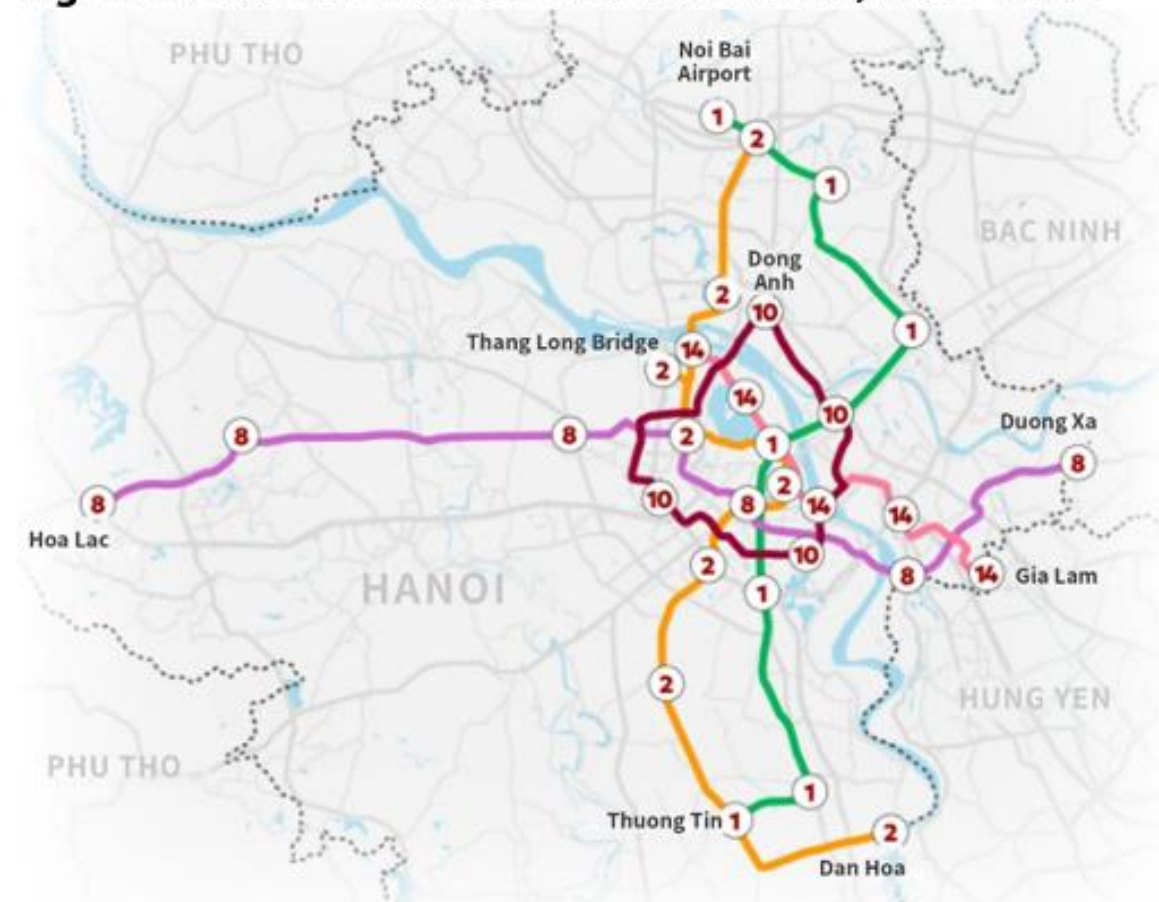
- Transit-Oriented Development (TOD) is an urban planning, redevelopment and investment approach that uses rail transit nodes (metro stations) as focal points for residential density, commercial services, offices and other functions.
- Over 2026–2030, metro is the strategic infrastructure priority for Hanoi and HCMC, particularly after the National Assembly's Resolution 188/2025/QH15 approved pilot special mechanisms and policies to fast-track the development of urban rail (metro) networks in the two cities. Vietnam has laid the foundational legal framework for developing TOD land banks based on urban rail infrastructure planning; however, next steps still require more detailed implementing guidance and a pilot on a single metro line with its corresponding TOD land bank.

Metro & TOD development – lessons from Asian peers

Metro (subway, mass rapid transit, also known as MRT or underground) – the backbone of public transport in major cities – is an urban passenger rail system with three key characteristics:

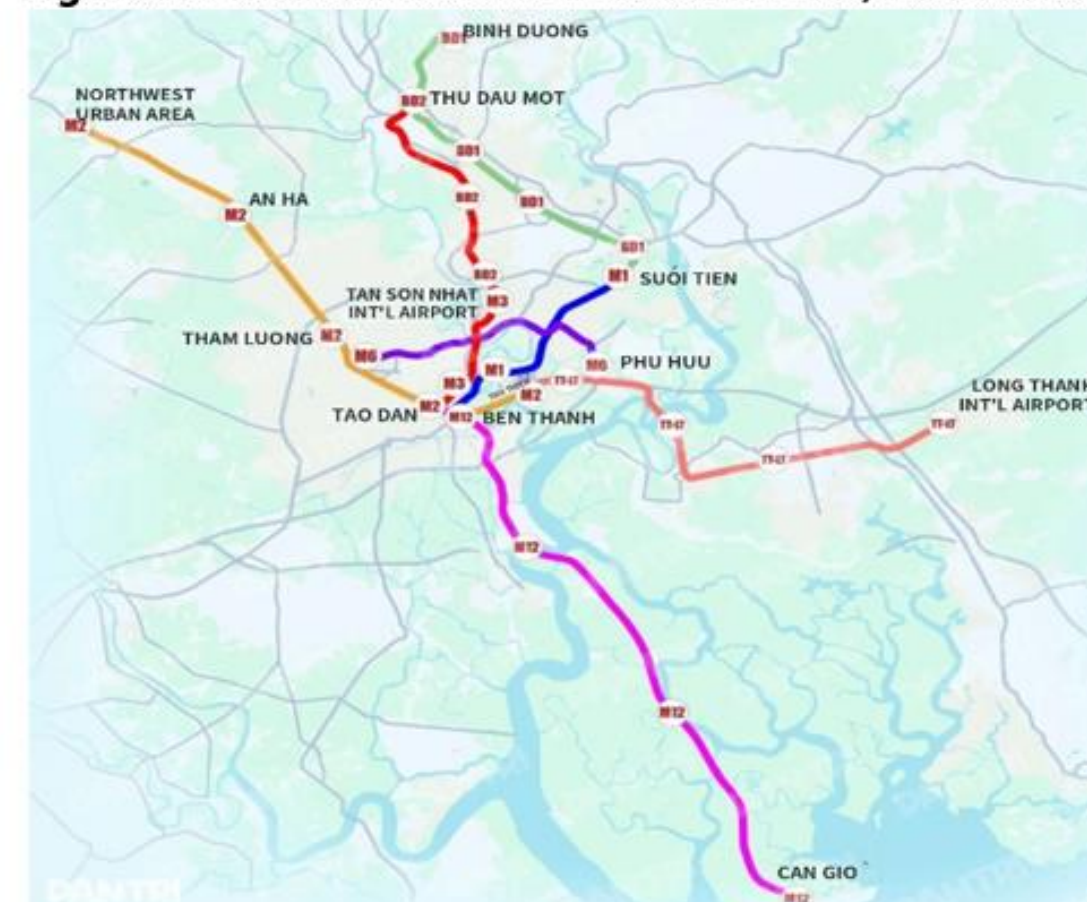
- Fully grade-separated from other traffic: Lines run underground, elevated or on a dedicated right-of-way, with no at-grade crossings with roads or pedestrians.
- High capacity: Typically 20,000 to over 60,000 passengers per hour per direction.
- High frequency on fixed routes: Headways of a few minutes during peak hours, with stations spaced roughly 1–2 km apart in the urban core

Figure 1: Planned metro network in Hanoi, 2026–2030



Source: RongViet Securities

Figure 2: Planned metro network in HCMC, 2026–2030



Source: Dan Tri, RongViet Securities

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Date	Ticker	Current Price	Entry Price	Short-term Target Price 1	Short-term Target Price 2	Stop-loss	Exit Price	Gain/ Loss	Status	Change of VN-Index (*)
23/09	DCM	33.70	33.70	36.00	39.00	31.80		0.0%		-3.7%
28/08	VIB	13.40	13.61	14.34	15.34	12.69		-1.5%		-4.5%
27/08	VCB	57.60	60.00	63.50	68.50	56.90		-4.0%		-4.0%
25/08	FPT	62.70	64.27	68.18	74.09	60.27		-2.4%		-2.2%
13/08	ACB	21.10	22.60	23.80	25.30	21.80	21.80	-3.5%	Closed (18/08)	-3.4%
05/08	POW	12.90	13.70	14.80	16.50	12.90	12.90	-5.8%	Closed (04/09)	4.3%
04/08	VNM	58.60	59.20	63.50	67.50	56.90		-1.0%		-0.8%
15/07	PVS	34.00	37.70	40.30	43.00	35.90	35.90	-4.8%	Closed (21/07)	-4.2%
08/07	TCB	33.00	33.80	35.40	37.40	32.30	32.30	-4.4%	Closed (13/07)	-2.6%
02/07	BID	35.45	42.70	45.50	49.50	40.40	40.40	-5.4%	Closed (13/07)	-3.6%
30/06	VPB	23.30	27.00	29.00	30.80	25.40	25.40	-5.9%	Closed (20/07)	-6.0%
26/06	SAB	43.30	48.50	52.00	56.00	46.40	46.40	-4.3%	Closed (13/07)	-3.4%
Average performance (QTD)								-3.1%		-2.3%

(*) Change of VN-Index (calculated from Recommendation date to position closing date) is the basis for comparing recommendation effectiveness.

Vietnam events

Date	Events
01/10/2026	Publication of Vietnam Purchasing Managers' Index (PMI) for September
03/10/2026	Release of Vietnam socio-economic statistical data for September and Q3/2026
15/10/2026	Expiration of VN30 Index Futures for October (41I1GA000)
19/10/2026	Announcement of changes to the VNDIAMOND and VN FINSELECT Index constituent baskets
19/10/2026	Announcement of updates to the VN FINLEAD Index
21/10/2026	Announcement of updates to the VN30 Index
30/10/2026	Portfolio rebalancing deadline for ETFs tracking VN30, VN FINLEAD, VNDIAMOND and VN FINSELECT Indices

Global events

Date	Countries	Events
01/10/2026	EU	Final Manufacturing PMI
01/10/2026	UK	Final Manufacturing PMI
01/10/2026	US	Initial Jobless Claims
01/10/2026	US	ISM Manufacturing PMI
02/10/2026	US	Nonfarm Payrolls & Unemployment Rate
06/10/2026	US	JOLTS Job Openings
08/10/2026	US	FOMC Meeting Minutes
08/10/2026	US	Initial Jobless Claims
09/10/2026	China	CPI y/y & PPI y/y
09/10/2026	US	Prelim UoM Consumer Sentiment
13/10/2026	UK	Claimant Count Change
14/10/2026	US	CPI m/m & CPI y/y
15/10/2026	US	Initial Jobless Claims
15/10/2026	US	PPI m/m & PPI y/y
16/10/2026	EU	Final CPI y/y
16/10/2026	US	Retail Sales m/m
19/10/2026	China	GDP y/y & Industrial Production y/y
19/10/2026	China	Retail Sales y/y
20/10/2026	China	Loan Prime Rate (LPR)
21/10/2026	UK	CPI y/y
22/10/2026	US	Initial Jobless Claims
23/10/2026	UK	Retail Sales m/m
28/10/2026	US	Advance GDP q/q
29/10/2026	US	Initial Jobless Claims
29/10/2026	EU	ECB Interest Rate Decision
29/10/2026	EU	ECB Press Conference
30/10/2026	US	Core PCE Price Index m/m & y/y

RONGVIET RECENT REPORT

COMPANY REPORTS	Issued Date	Recommend	Target Price
NKG – Expecting stability after a peak quarter	Oct 01 st 2026	Buy – 1 year	14,400
PLX – Waiting for the approval of the Draft Decree on the petroleum business	Oct 01 st 2026	Buy – 1 year	45,600
TNG – European Expansion Drives Growth	Oct 01 st 2026	Buy – 1 year	31,200
MSB – Credit growth accelerated markedly, but non -interest income fell short of expectations	Sep 30 th 2026	Reduce – 1 year	13,200
OCB – Robust credit growth, while NIM and asset quality remain under pressure	Sep 30 th 2026	Accumulate – 1 year	11,300
Please find more information at https://www.vdsc.com.vn/en/research/company			



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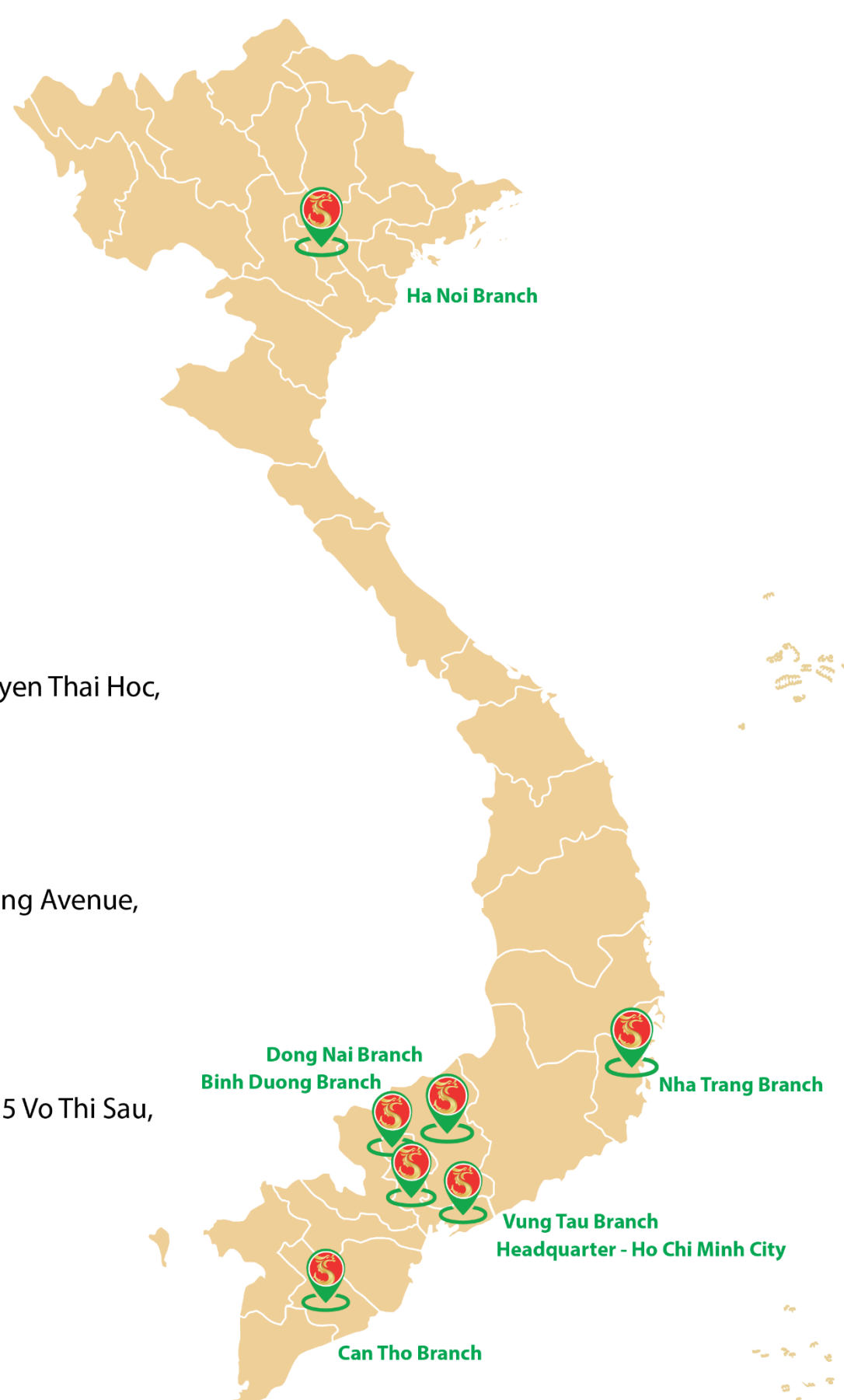
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