

**Over
view**

Index

VN-Index
1,767.84
(1,766.86 – 1,885.18)

HNX-Index
253.64
(250.48 – 262.82)

UPCOM-Index
126.85
(126.39 – 130.39)

In this issue

-  Market overview
-  Industry overview
-  Foreign trading overview
-  Business news

Market Overview

The Vietnamese stock market experienced a volatile first trading week of March, amid heightened turbulence in global financial markets driven by escalating tensions in the Middle East. VN-Index declined by a total of 112.49 points (nearly -6%), closing at 1,767.84 points. The HNX-Index also dropped more than 9 points (-3.5%), retreating to 253.64 points, while the UPCOM-Index fell by 2.46 points (-1.9%) to 126.85 points.

In contrast to the sharp decline in indices, market liquidity increased significantly. On HOSE, average trading volume returned to above 1 billion shares per session, reaching over 1.3 billion shares per session, up more than 39% week-on-week. On HNX, liquidity also rebounded strongly, with average trading volume reaching nearly 130 million shares per session, a 73.5% increase compared with the previous week and returning to levels above 100 million shares per session. UPCOM liquidity also improved to 86 million shares per session, up 39.16% week-on-week.

Only three sectors posted gains during the week, led by Oil & Gas (+14.11%), driven by concerns over potential supply disruptions. Electricity, Water, Petroleum & Gas (+1.33%) and Stock Investment/Non-stock Investment (+0.84%) recorded modest gains. Meanwhile, Information Technology (-14.63%) and Retail (-10.36%) were the hardest-hit sectors.

Foreign investors continued their net-selling trend, offloading 195 million shares, equivalent to VND 6,466 billion. The most heavily net-sold stocks included POW, FPT, HPG, PVS, VHM, and STB, while the most actively net-bought stocks were KDH, DCM, VCI, DPM, PVT, HCM, and BID.

Market Outlook

With the VN-Index closing at the lowest level of the week and ongoing developments in the conflict involving the U.S., Israel, and Iran, selling pressure may persist in the coming week.

Investors are advised to take advantage of technical rebounds to proactively restructure portfolios, while limiting new positions in high-beta sectors such as real estate and securities. Maintaining a prudent equity allocation and a defensive stance is recommended in the near term as the market continues to face elevated external risks and volatility.

Market Overview

VNIndex

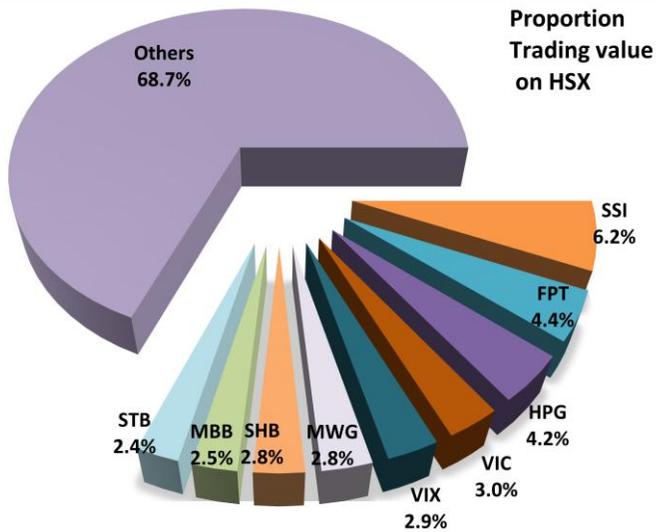
Close: **1,767.84**
 High: **1,885.18**
 Low: **1,766.86**
 Total vol:
6,583,011,245
 shares
 Total value:
208,074VNDbn



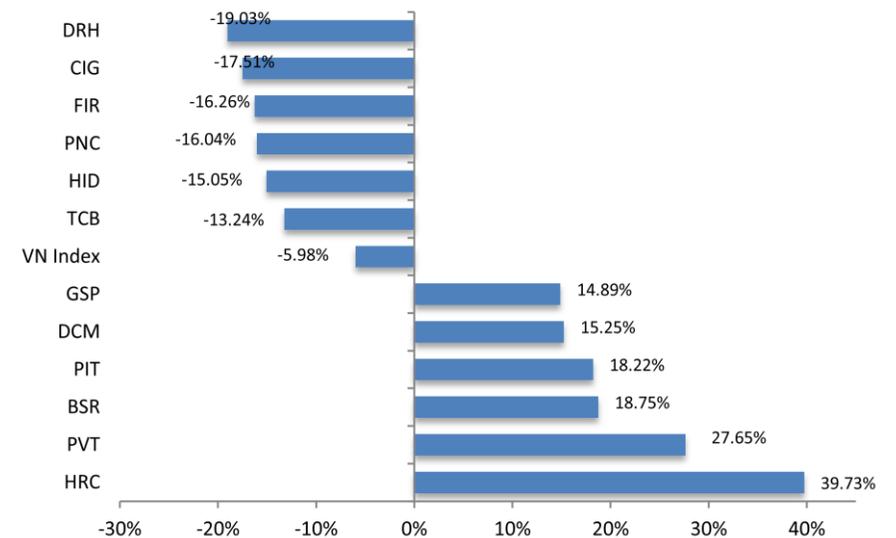
Market width– HOSE



Top trading value on HOSE



Top increase/decrease VNIndex



HNX Index

Close: **253.64**

High: **262.82**

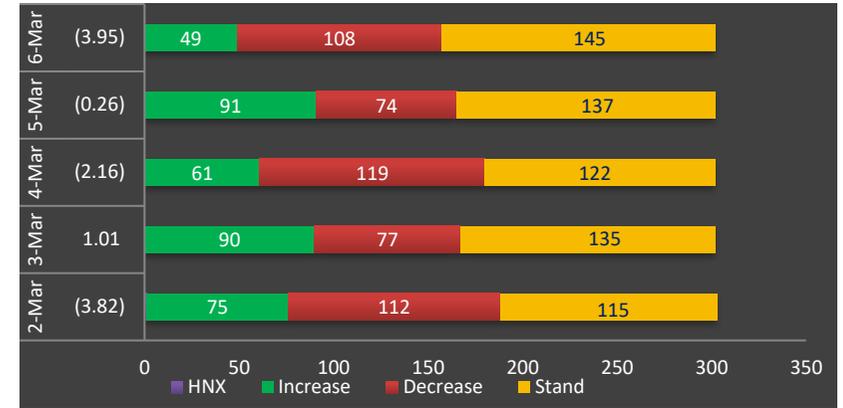
Low: **250.48**

Total vol:
649,827,683
shares

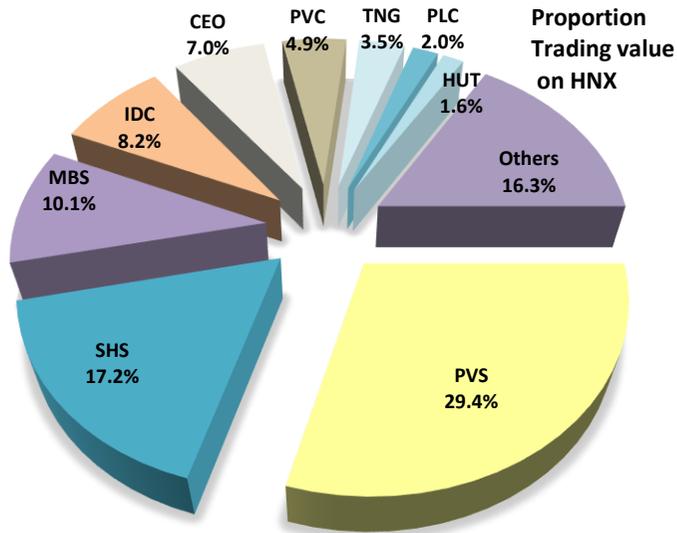
Total value:
15,777VNbn



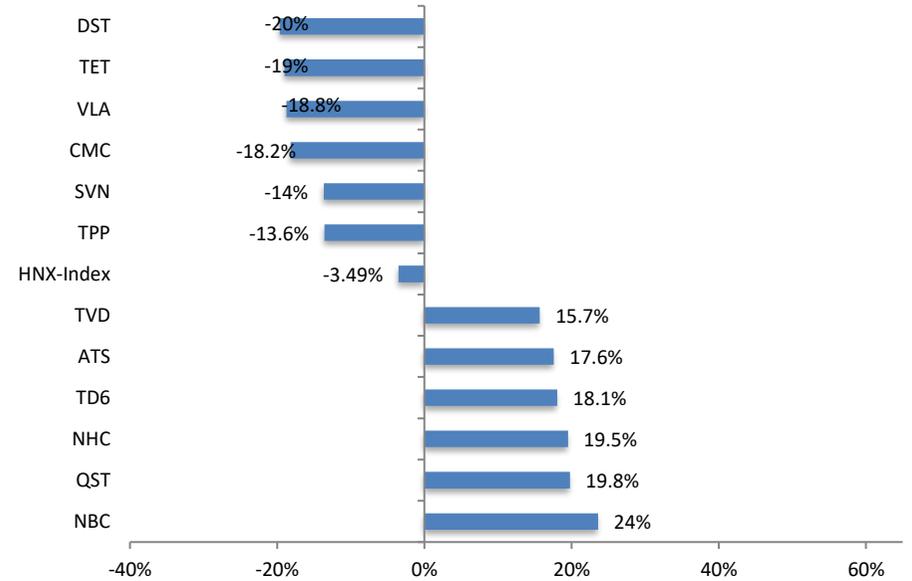
Marketwidth– HNX



Top trading value on HNX



Top increase/decrease HNX



UPCOM Index

Close: **126.85**

High: **130.39**

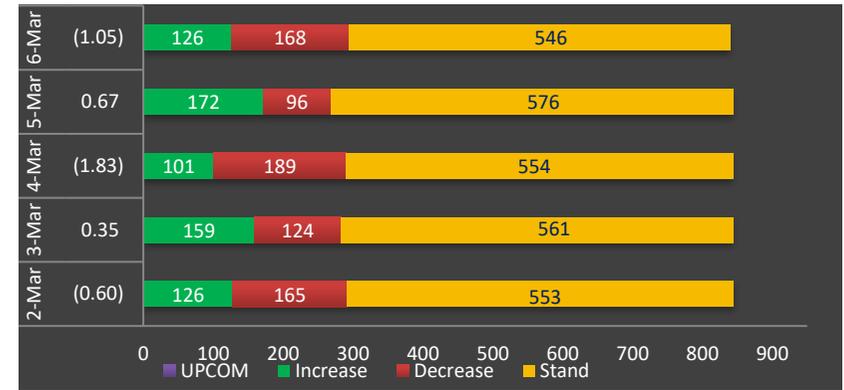
Low: **126.39**

Total volume:
430,354,239
shares

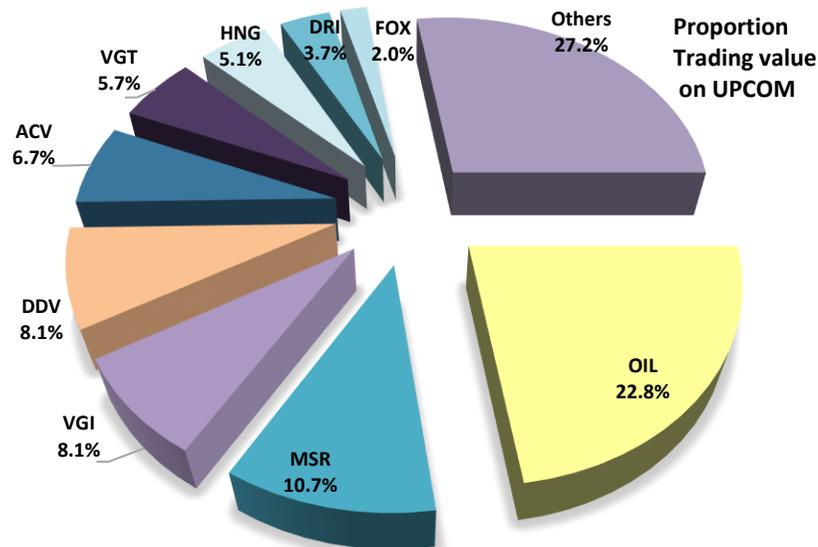
Total value:
7,168VNDbn



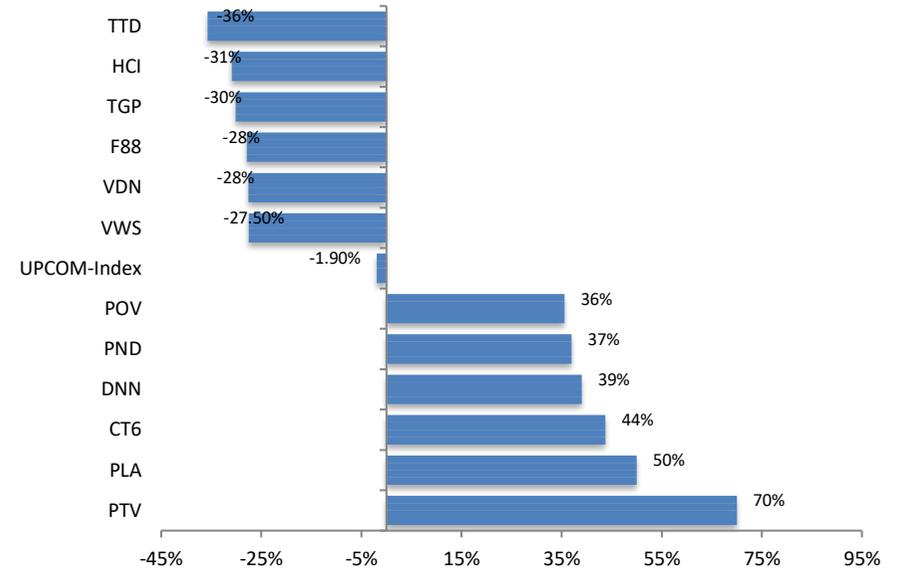
Market width– UPCOM



Top trading value stock UPCOM

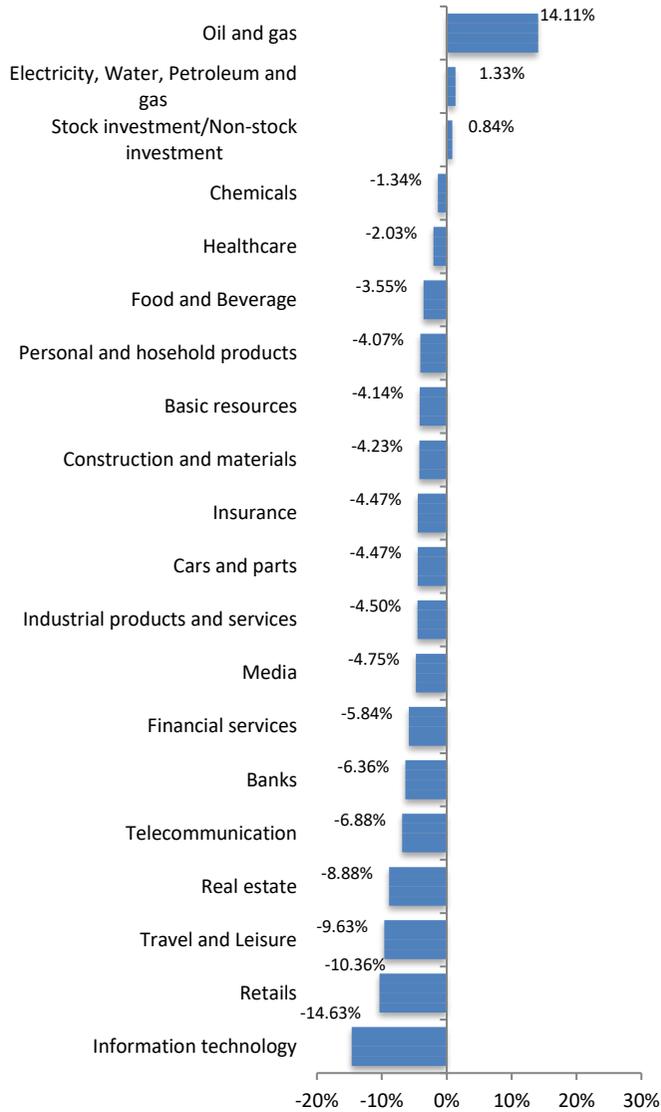


Top increase/decrease UPCOM

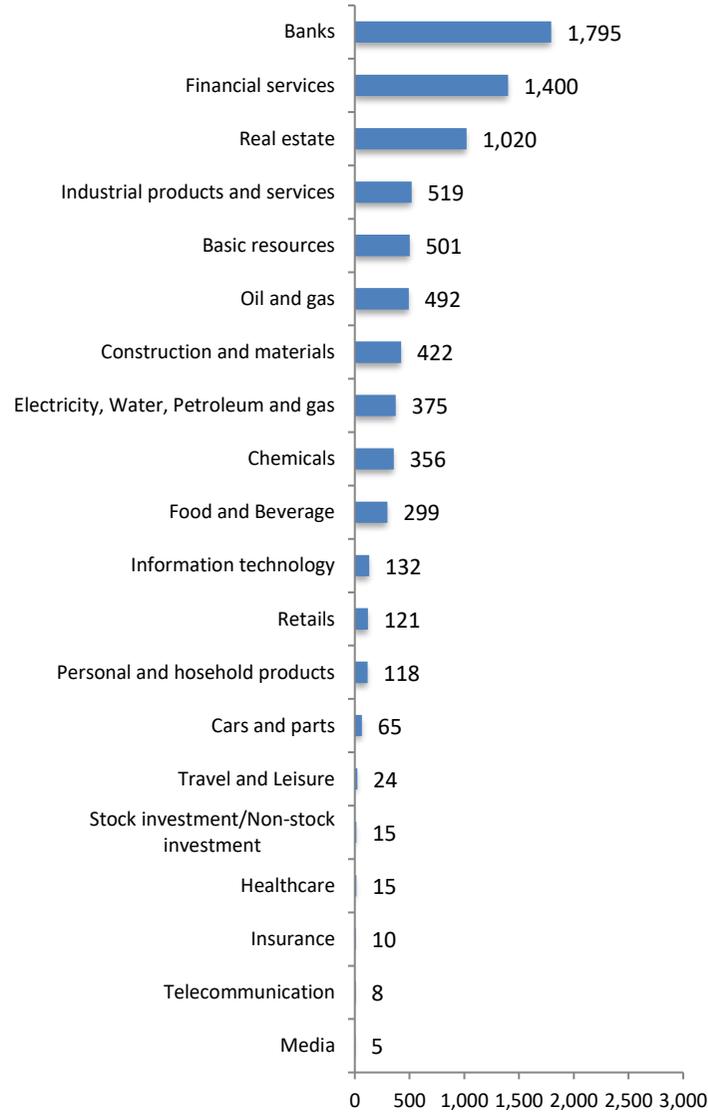


Industry overview

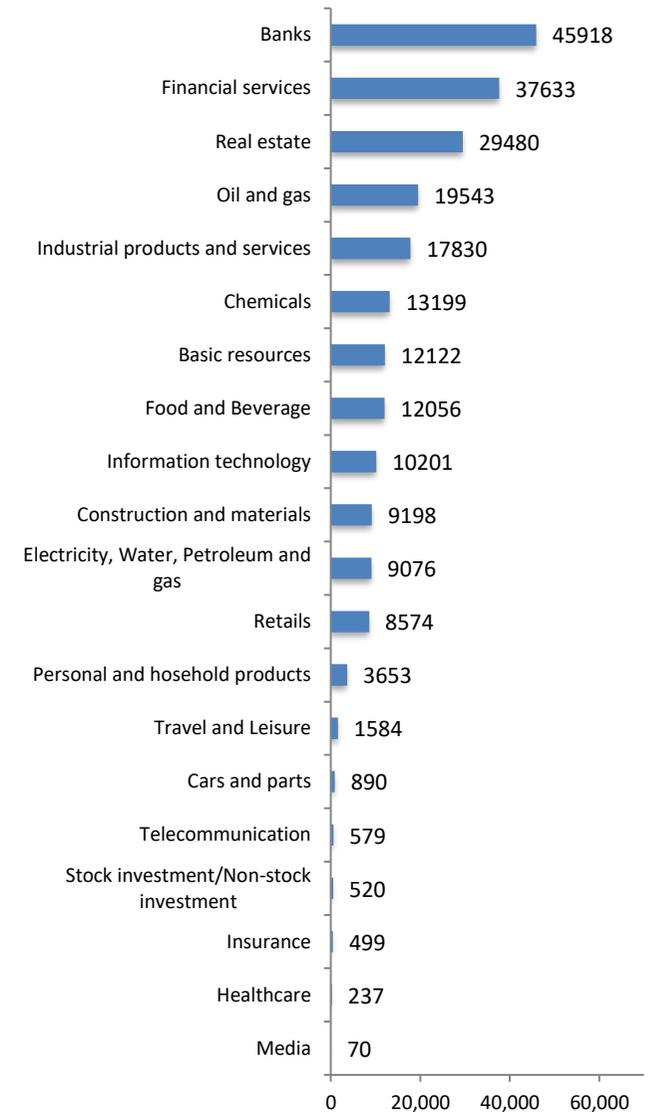
% Price change per sector



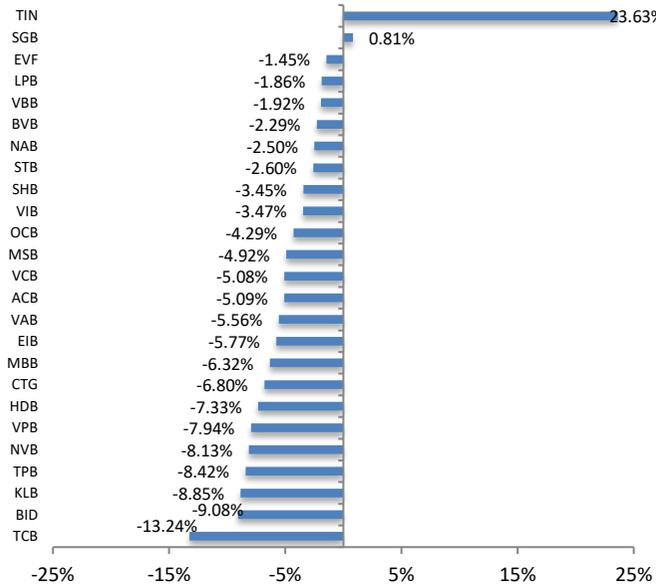
Trading volume per sector (mil shares)



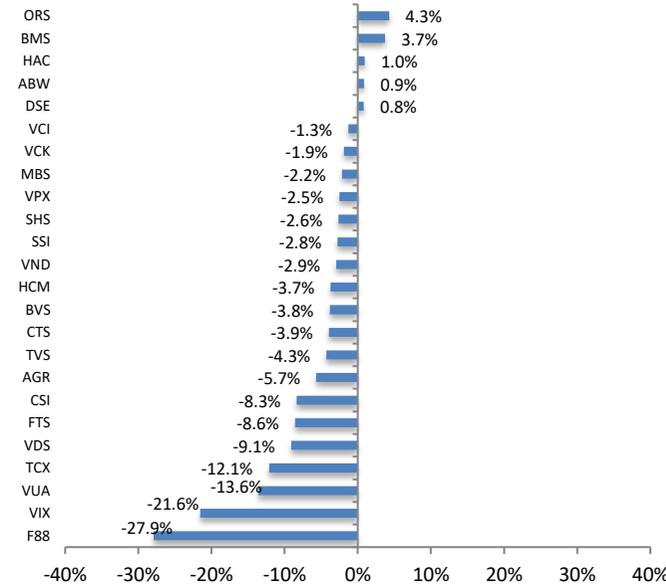
Trading value per sector (VNDbn)



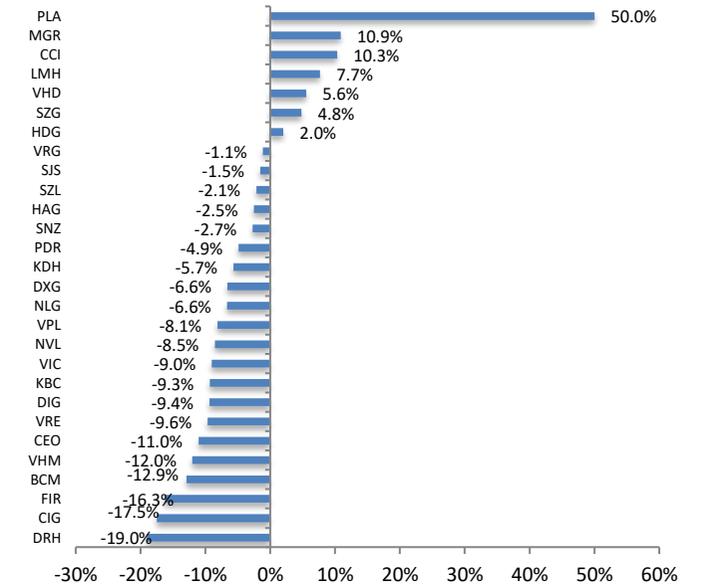
Change of Banks stocks



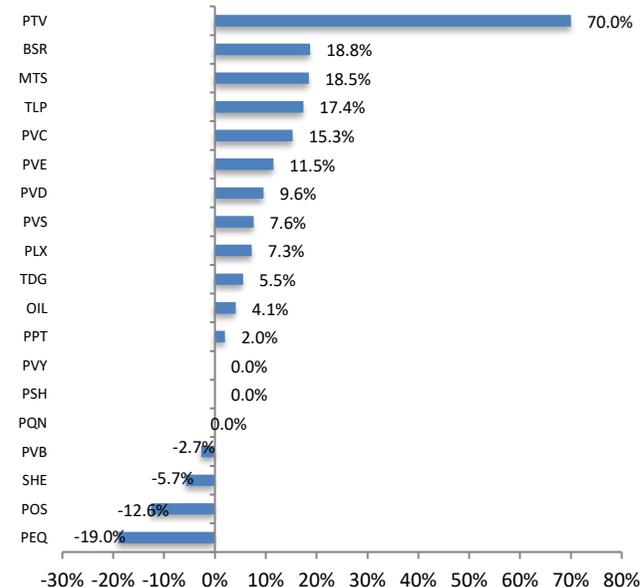
Change of Financial services stocks



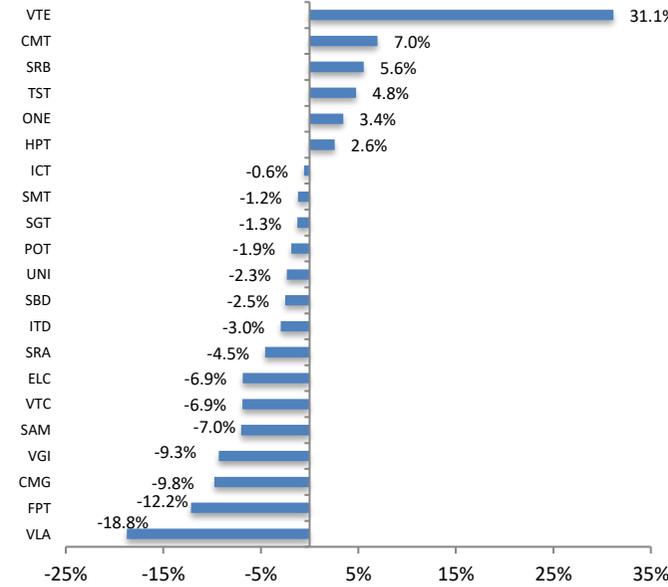
Change of Real estate stocks



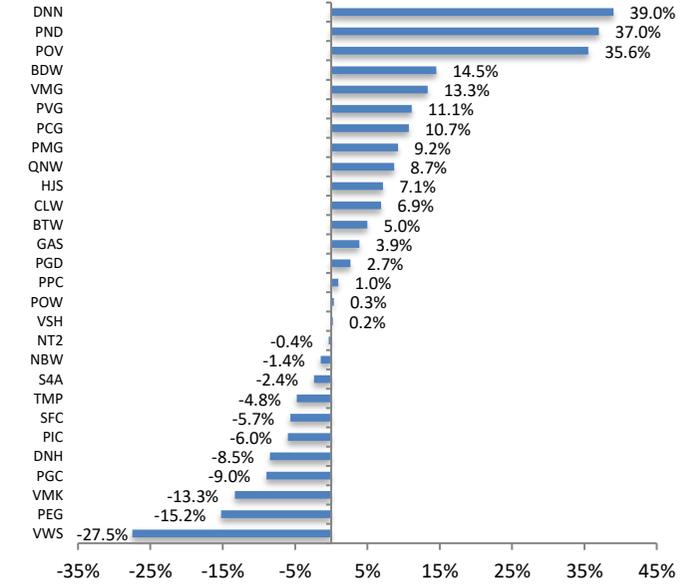
Change of Oil & gas stocks



Change of Information technology stocks

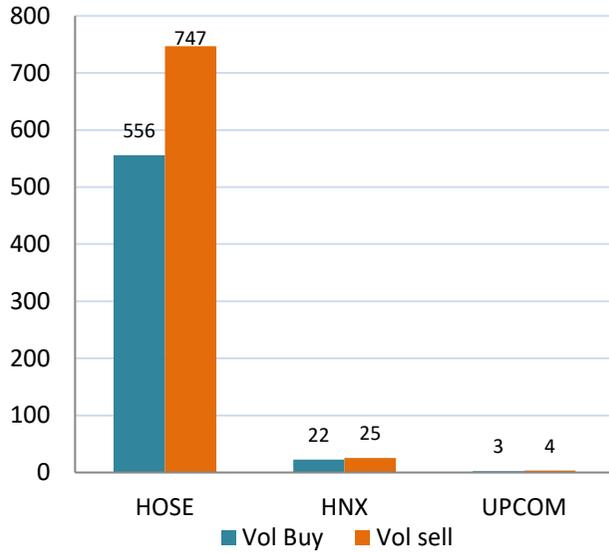


Change of Electricity, water, petroleum & gas

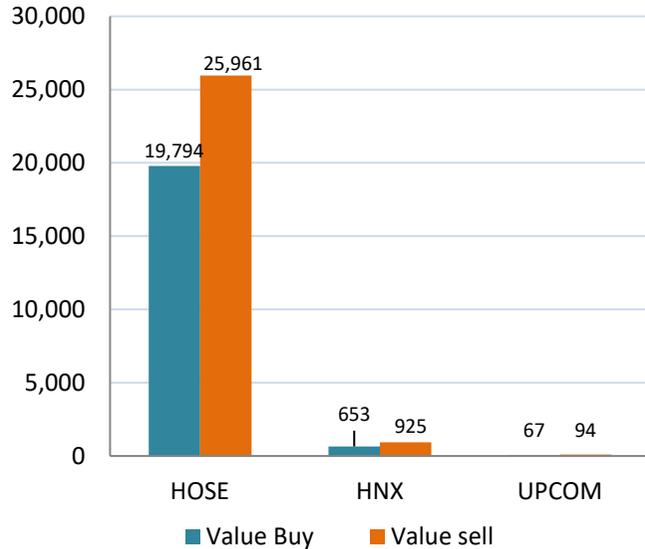


Foreign trading overview

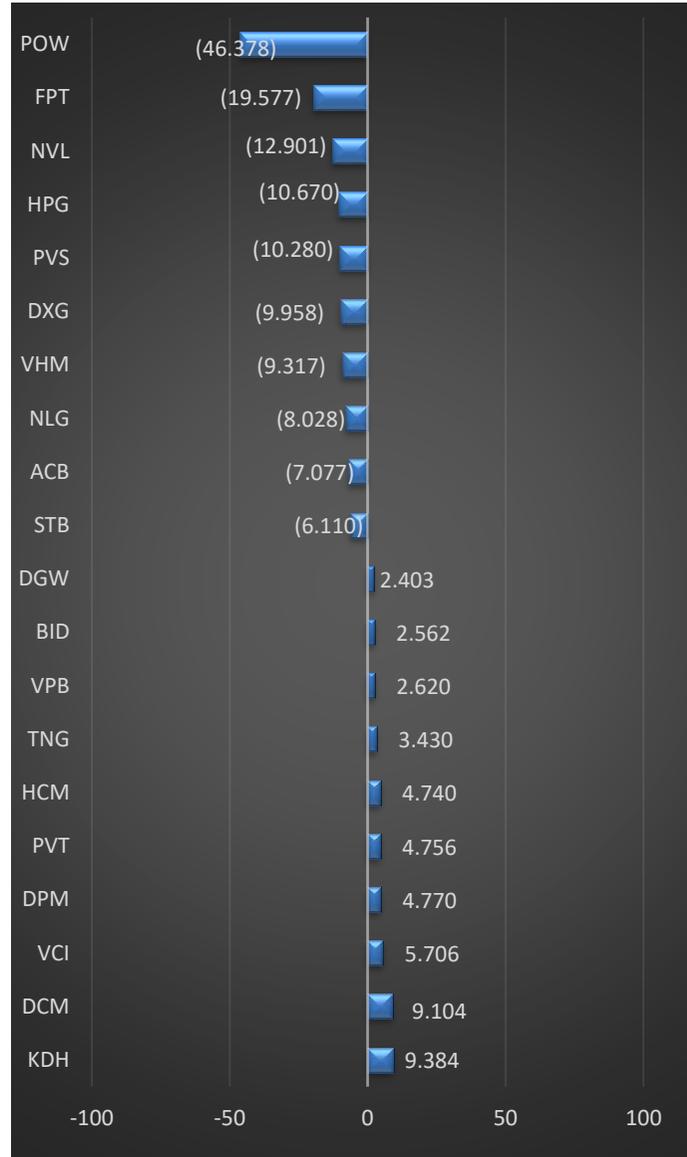
Foreign trading volume (mil shares)



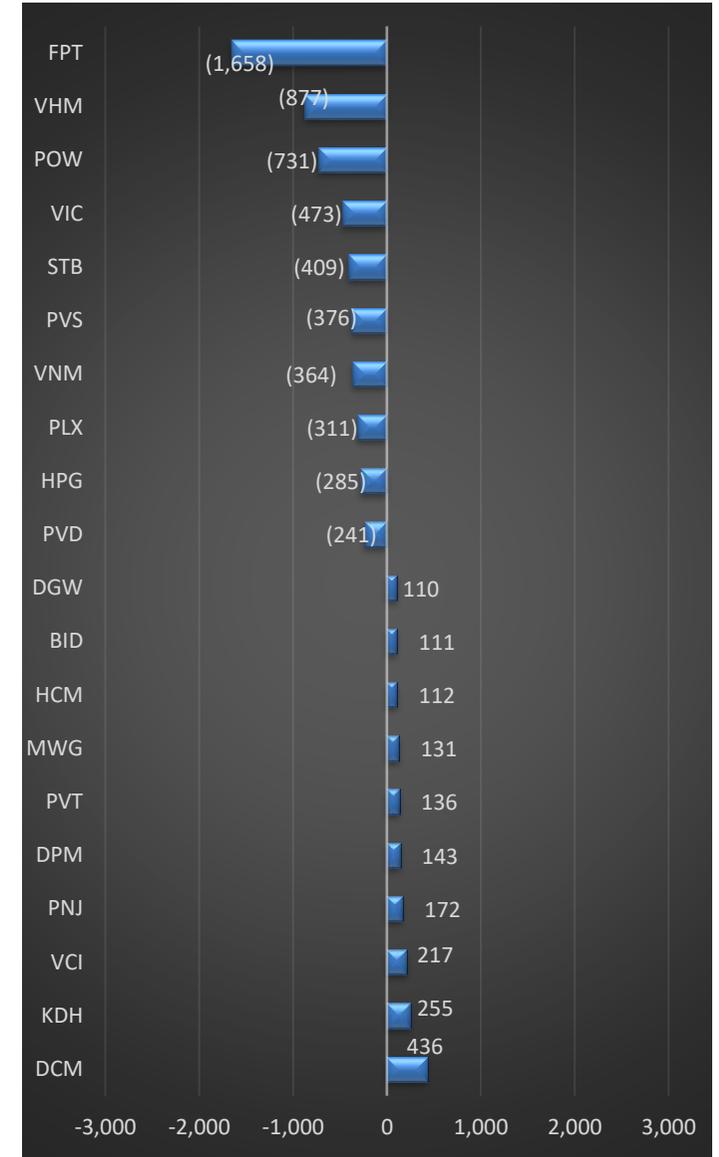
Foreign trading value (billion VND)



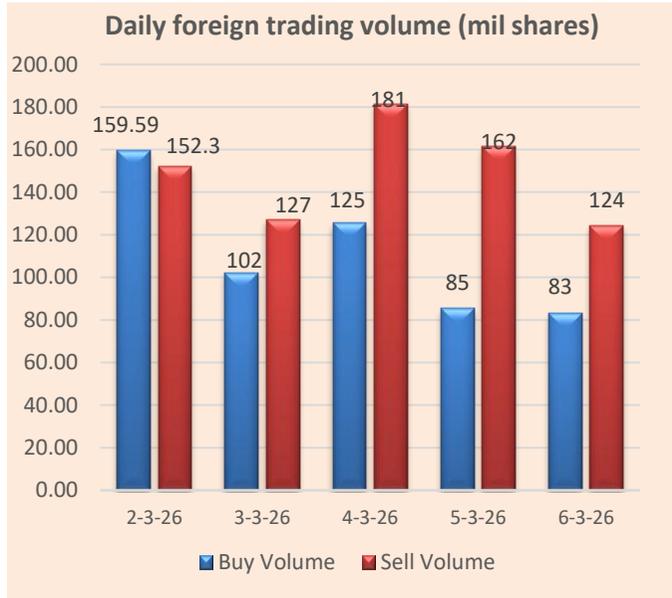
Total foreign trading vol per stock (mil shares)



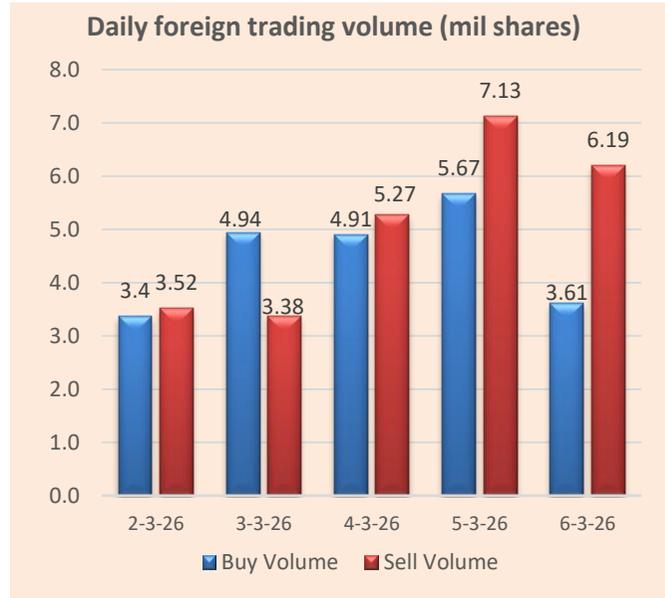
Total foreign trading value per stock (VNDbn)



HSX-Foreign trading volume per day (mil share)



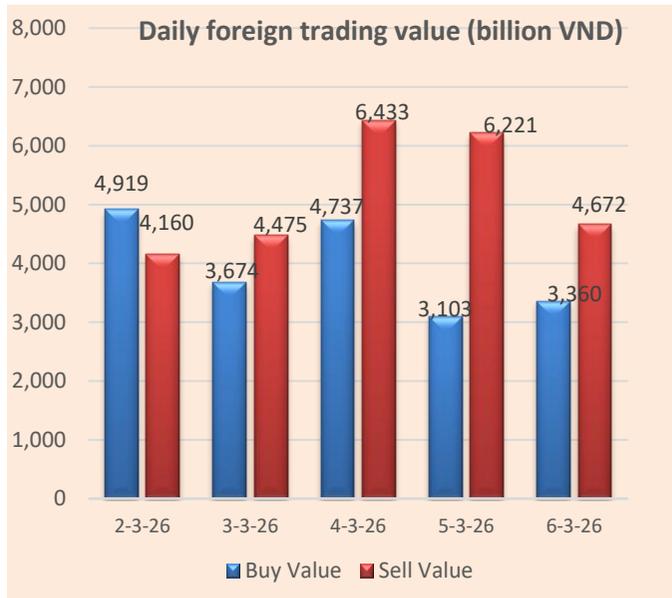
HNX- Foreign trading volume per day (mil share)



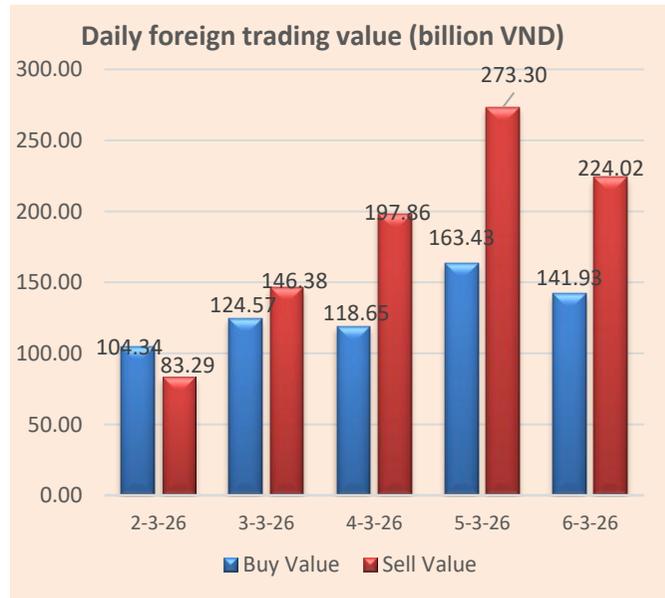
UPCOM- Foreign trading vol per day (mil share)



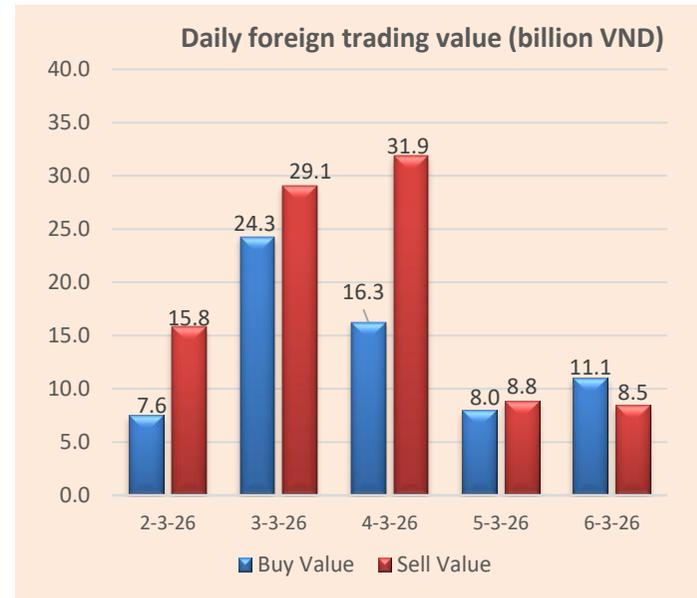
HSX- Foreign trading value per day (VNDbn)

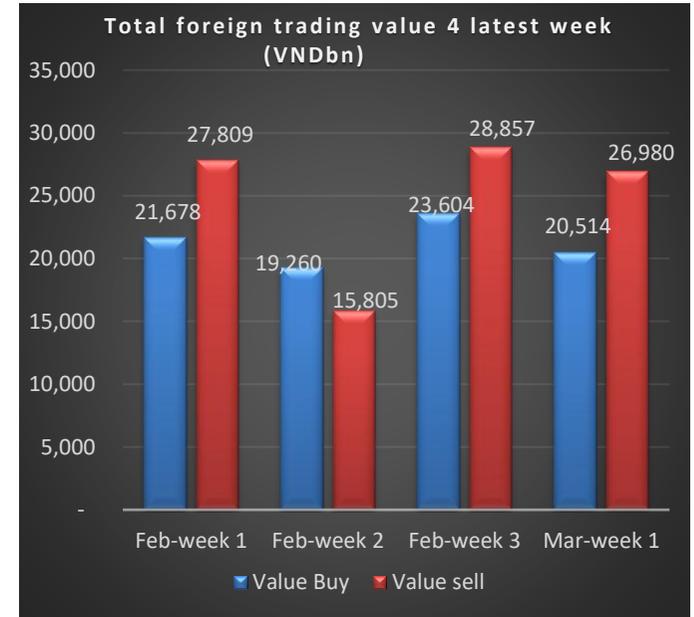
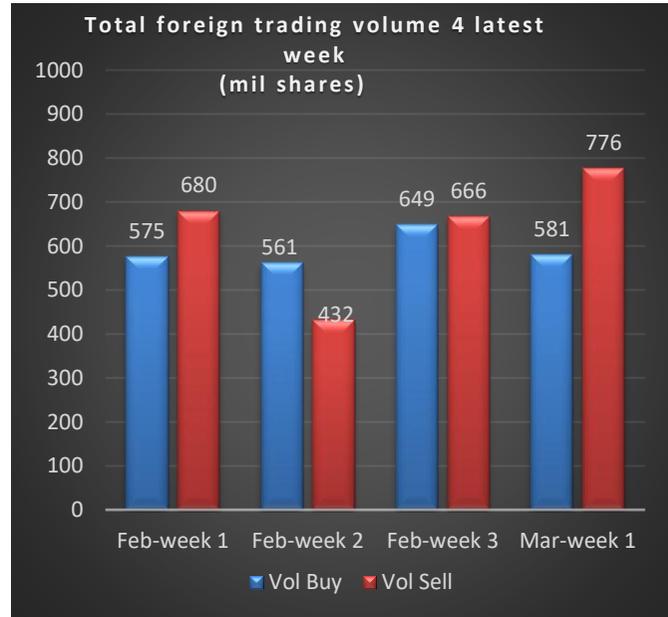
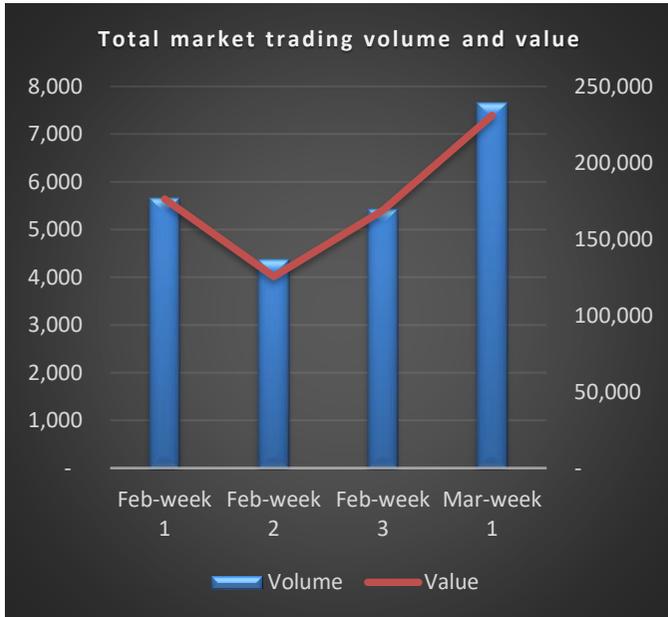


HNX- Foreign trading value per day (VNDbn)



UPCOM- Foreign trading value per day (VNDbn)





Business news

Vietnam’s MB Exceeds US\$2 Billion in Brand Value, Earning Highest Brand Rating

Military Commercial Joint Stock Bank (MB) has surpassed US\$2 billion in brand value, representing a 27% year-on-year increase, according to Global 500 2026 report released by Brand Finance. The bank’s brand was also upgraded to a AAA+ brand rating, the highest rating awarded by Brand Finance for brand strength.

MB’s brand value has surpassed US\$2 billion, underscoring the bank’s remarkable growth at a time when the global finance and banking industry continues to face significant volatility. With a Brand Strength Index (BSI) score of 89.5/100, an increase of 1.8 points compared to the previous year, MB ranks among the strongest banking brands in the Vietnamese market in two consecutive years.

This achievement also places MB among the Top 3 most valuable banking brands in Vietnam. The bank's brand was upgraded to a AAA+ brand rating, the highest rating awarded by Brand Finance for global brand strength. Accordingly, MB and Vietcombank become the two Vietnamese banks that achieve AAA+ rating in 2026.

Key highlights from the Brand Finance's Global 500 2026 Report on MB:

- Brand value reached US\$2.023 billion, a 27% increase compared to 2025, placing MB in the Top 3 most valuable banking brands in Vietnam.
- MB's BSI index reached 89.5/100, an increase of 1.8 points, ranking second among Vietnamese banks.
- Brand rating upgraded from AAA to AAA+, the highest rating for the strongest global brands.

Accelerated Growth and Financial Resilience

Brand Finance attributes MB's rapid brand value growth to its strong financial fundamentals, disciplined risk management, and strategic focus on digital transformation and ecosystem expansion.

In 2025, MB delivered robust financial performance: Total assets increased 35% year-on-year to VND 1.6 trillion. Consolidated pre-tax profit rose 18.7% to over VND 34.2 trillion. Outstanding loans grew 35%, surpassing VND 1 trillion. Non-performing loan ratio remained below 1.3%. These indicators underscore the bank's operational efficiency and prudent governance amid a dynamic global economic environment.

Digital Banking at Scale

Digital transformation continues to be a core growth driver for MB. Over 99% of customer transactions are now conducted through digital channels, with approximately 12,4 billion transactions processed annually.

MB's digital platforms are serving 35,09 million customers, including 31,1 million MBBank app users and more than 383,000 corporate clients using the BIZ MBBank app, making it one of the largest digital banking ecosystems in Vietnam. Digital channels contribute 50.3% of total revenue, which shows that digital operation has become MB's core driver.

Expanding Financial Ecosystem

MB is operating a diversified financial ecosystem spanning securities, insurance, fund management, consumer finance, and asset management through its network of eight subsidiaries, including MBV, MB Cambodia, MB Capital, MBS, MIC, MB Life, Mcredit and MBAMC. In 2025, subsidiary profits are projected to grow by 61%, contributing significantly to the group's brand value and competitiveness.

MB's strong growth in brand value also reflects the bank's good reliability and social responsibility. In 2025, MB contributed more than VND 10 thousand to the state's budget, up 16% compared to last year, as well as accompanied several nationwide social programmes. In January 2026, MB was honoured with the third-class Labor Order, marking the bank's great contributions to the country's economy and social development.

Rising Global Presence

In the 2026 Global Banking 500 ranking, MB advanced to 155th globally, marking significant progress compared to five years ago. Since 2021, the Bank's brand value has grown more than 6.7 times, from US\$301 million to US\$2.023 billion — an increase of approximately 572%.

The upgrade to AAA+, combined with sustained brand value growth, positions MB as one of Southeast Asia's emerging banking brands with increasing regional and international visibility.

Strategic Outlook

Looking ahead to 2026, MB targets to achieve 22% growth in total assets and 25% growth in credit expansion while continuing strict risk controls, increasing non-performing loan coverage ratio above 100% and mobilising sustainable capital to support long-term growth.

With a strengthened global brand profile, strong capitalization, and digital leadership, MB continues to solidify its position as a modern, innovation-driven financial institution contributing to Vietnam's economic development and integration into the global financial system.

DIC Corp to buy back up to 5% of shares to reduce charter capital

This strategic move is aimed at reducing the company's charter capital and enhancing value for existing shareholders.

Property developer DIC Corp plans to repurchase up to 5 per cent of its outstanding shares in a move designed to reduce charter capital and enhance value for existing shareholders.

The plan was approved in a recent resolution by the company's Board of Directors.

DIC Corp intends to carry out the buyback at an appropriate time, using funds from undistributed after-tax profits or other lawful sources in line with prevailing regulations. The company says it remains committed to meeting all statutory conditions for share repurchases.

The board has authorised the chairman to prepare and finalise a detailed buyback plan, which will be submitted to the upcoming annual general meeting for shareholder approval in accordance with legal requirements and the company's charter.

Separately, DIC Corp has scheduled its 2026 annual general meeting. The record date for shareholder eligibility is March 23, with the meeting expected to be held online in April in Vũng Tàu, HCM City.

Key agenda items include a review of operational performance and business results for 2025, the audited financial statements and the strategic plan for 2026.

Shareholders will also consider governance reports, proposed remuneration for board members and other matters within their authority.

DIC Corp reported strong business growth in 2025, with total revenue exceeding VNĐ4.7 trillion (US\$180.6 million), a 3.6-fold increase compared with 2024.

Profit before tax reached VNĐ818 billion, while profit after tax rose to VNĐ624 billion, representing fivefold and sixfold increases respectively.

VietinBank continues to sell 19.3M SGP shares

This move comes after the bank successfully sold 275,500 shares from its previous offering.

VietinBank is pressing ahead with plans to divest from Saigon Port JSC (SGP), announcing a fresh offering of 19.3 million shares as it seeks to reduce its holding in the port operator.

The move follows a previous attempt in which the bank sold just 275,500 shares from an earlier offering, underscoring subdued investor appetite.

The latest announcement was published on the Hanoi Stock Exchange on January 26.

The new tranche represents about 8.94 per cent of Saigon Port's charter capital and will be conducted through matched order trading. The transaction period is scheduled to run from March 2 to March 31.

Previously, from January 19 to February 13, VietinBank registered to sell more than 19.6 million SGP shares, equivalent to 9.07 per cent of the company's charter capital. However, only a small fraction was sold, with the bank citing unfavourable market conditions.

On November 18, the bank's board of directors approved a plan to auction 19.6 million SGP shares publicly on the Hanoi Stock Exchange. The reserve price was set at VNĐ29,208 per share, with an expected minimum proceed of around VNĐ573 billion (US\$22 million). The auction did not proceed due to a lack of investor participation.

Saigon Port, formerly a wholly State-owned enterprise, was converted into a joint-stock company on October 1, 2015, following its initial public offering on June 30, 2015 at the Ho Chi Minh Stock Exchange. Its shares are currently traded on the UPCoM market.

Most recently, SGP shareholders approved a plan to cooperate with Vietnam Maritime Corporation (VIMC) and Mediterranean Shipping Company (MSC) on the development of an international transshipment port project in Cần Giờ.

The project will cover about 571ha, with a total investment of at least VNĐ50 trillion. It is expected to operate for 50 years from the date of approval in accordance with the approved investment framework.

In 2025, Saigon Port reported revenue of more than VNĐ1.2 trillion, up 11 per cent year on year. Profit before tax reached VNĐ429 billion, nearly 1.9 times higher than the previous year and exceeding the company's annual target.

On February 27, SGP shares closed at VNĐ27,600, up nearly 7.4 per cent since the start of the year and about 45 per cent over the past 10 trading sessions.

Việt Nam's banking brand value surges to \$14.7 billion in 2026

According to Brand Finance's Banking 500 2026, Việt Nam is represented by 13 banking brands in the global rankings, seven of which demonstrate notable double digit-growth over the past year, reflecting a progressive financial ecosystem.

Việt Nam's banking sector continues to advance on the world stage with a 13 per cent year-on-year increase to its collective brand value, amounting to US\$14.7 billion in 2026, the world's leading brand valuation consultancy Brand Finance reported on Thursday.

According to Brand Finance's Banking 500 2026, Việt Nam is represented by 13 banking brands in the global rankings, seven of which demonstrate notable double digit-growth over the past year, reflecting a progressive financial ecosystem.

Specifically, Vietcombank's brand value increased by 7 per cent to \$2.5 billion, helping it rank as the 134thmost valuable and third strongest banking brand in the world with a Brand Strength Index (BSI) score of 95.3/100 while retaining its AAA+ brand strength rating.

The bank's success can be attributed to its strategic launch of preferential lending programmes and interest rate policies, which offered lower-than-average rates, contributing to strong familiarity, understanding, and preference within its home market.

Three more banking brands from Việt Nam also rank among the world's top 100 strongest banking brands this year including, MB (brand value up 27 per cent to \$2 billion) with a BSI score of 89.5/100, Techcombank (brand value up 5 per cent to \$1.7 billion) with a BSI score of 84.7/100 and BIDV (brand value up 11 per cent to \$1.8 billion) with a BSI score 80.3/100, respectively taking the 22nd, 45th and 72nd spot.

Notably, MB has also earned an AAA+ rating this year (AAA in 2025), the highest accolade for brand strength awarded by Brand Finance.

Climbing up 33 ranks this year to place as the 227th most valuable banking brand globally, VPBank (brand value up 41 per cent to \$995 million) exhibits the biggest brand value growth among Vietnamese banks featured in the global ranking.

Several factors played a role in the brand's performance this year, such as its diversification into key and high-potential sectors of its corporate segment, the surge in credit to small and medium-sized enterprises (SME) driven by expanded lending, and product diversification that attracted customers, deposits, and individual securities.

Alex Haigh, Managing Director Asia Pacific of Brand Finance, said: "Việt Nam's banking sector is no longer just growing; it is compounding trust at scale. The global recognition of Vietcombank as one of the world's strongest banking brands, alongside the rapid ascent of MB, Techcombank, and BIDV signals a sector that is pairing disciplined strategy with customer-centric innovation.

"Meanwhile, VPBank's standout growth reflects the dynamism of Việt Nam's expanding SME and retail ecosystem. Together, these brands demonstrate that Việt Nam's banks are not only strengthening domestically but increasingly shaping competitive benchmarks on the global stage."

Source: <https://en.vietstock.vn/>;

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