

GLOBAL MARKET		1D	YTD
DJIA	45,757.90	-0.28%	7.55%
S&P500	6,606.79	-0.13%	12.33%
NASDAQ	22,333.96	-0.07%	15.66%
VIX	16.36	4.27%	-5.71%
FTSE 100	9,195.66	-0.88%	12.51%
DAX	23,329.24	-1.77%	17.18%
CAC40	7,818.22	-1.00%	5.93%
Brent oil (\$/barrel)	68.47	1.56%	-8.77%
Gold (\$/ounce)	3,689.00	-0.16%	40.00%

On September 16, U.S. stocks edged lower as investors took profits ahead of the highly anticipated interest rate decision from the Federal Reserve (Fed). The two-day Fed meeting, which began on September 16, is expected to deliver the first rate cut since December 2024. According to the CME FedWatch tool, markets are currently pricing in a 100% probability that the Fed will cut rates by at least 0.25%. What investors are watching closely is the central bank's forward guidance on interest rates for the remainder of the year, and whether policymakers anticipate one or two more cuts before the end of 2025.

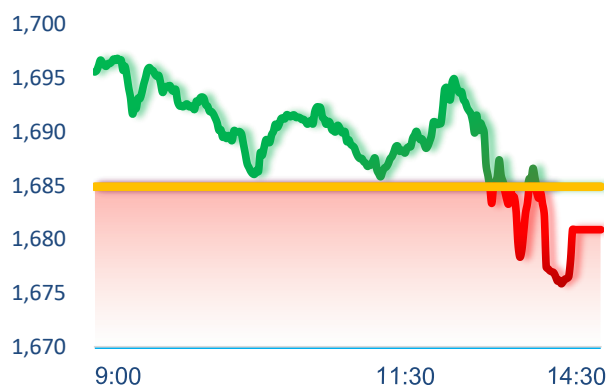
VIETNAM ECONOMY		1D (bps)	YTD (bps)
Vnibor	4.49%	26	52
Deposit interest 12M	4.60%	0	0
5 year-Gov. Bond	3.09%	0	62
10 year-Gov. Bond	3.55%	-5	71
USD/VND	26,468	-0.03%	3.59%
EUR/VND	31,825	0.29%	16.72%
CNY/VND	3,765	0.06%	5.73%

According to Reuters, Vietnam's Finance Minister said yesterday that he is "fairly confident" about the country's stock market being upgraded to "emerging market" status by global index provider FTSE Russell, with confirmation expected next month. "I myself am quite confident about the upgrade," Minister Nguyễn Văn Thắng told Reuters at a conference in London, where he also met with representatives from FTSE Russell and the London Stock Exchange.

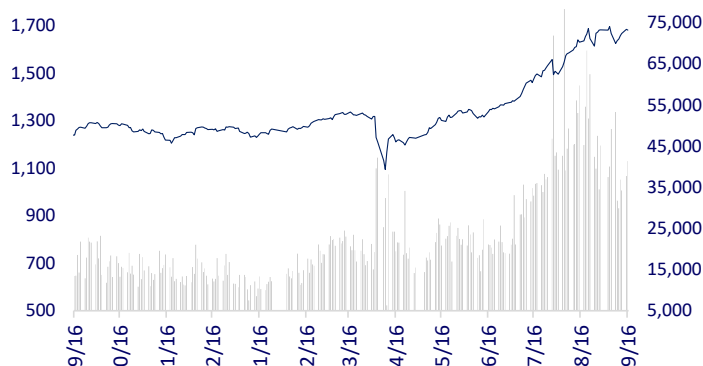
VIETNAM STOCK MARKET		1D	YTD
VN-INDEX	1,680.90	-0.24%	32.69%
HNX	278.98	-0.61%	22.67%
VN30	1,875.39	-0.07%	39.46%
UPCOM	111.32	0.78%	17.10%
Net Foreign buy (B)	-115.91		
Total trading value (B)	44,433.00	4.73%	145.07%

VN-Index fell sharply in the afternoon session despite opening with a gap up of more than 10 points. Proprietary trading desks of securities companies recorded a net sell of VND 453 billion on September 16, focusing mainly on MWG (VND 81 billion), VNM (VND 62 billion), HPG (VND 60 billion), and VIC (VND 56 billion). In contrast, they net bought VIB (VND 109 billion) and PLX (VND 18 billion).

VNINDEX - INTRADAY



VNINDEX (1Y)



Proposal on tax levels for priority projects at the international financial center;
Deputy Prime Minister Ho Duc Phoc issues urgent directives to the State Bank of Vietnam on managing the gold market;
Proposal to establish a "Silicon Valley" in Ho Chi Minh City;
100,000 troops take part in a joint Belarus–Russia military exercise;
Donald Trump confirms that a U.S. investor has acquired TikTok;
EU postpones Russia sanctions package under pressure from the U.S.

EVENT CALENDAR

Ticker	Ex-right Date	Last register Date	Exercise Date	Type	Rate	Value
HAT	16/09/2025	17/09/2025	17/10/2025	Cash		500
IJC	16/09/2025	17/09/2025		Stock	3:2	
IJC	16/09/2025	17/09/2025	7/10/2025	Cash		500
CNG	17/09/2025	18/09/2025	6/10/2025	Cash		1,200
DBT	19/09/2025	22/09/2025		Stock	100:7	
HCC	22/09/2025	23/09/2025	22/10/2025	Cash		2,000
DIH	25/09/2025	26/09/2025	22/10/2025	Cash		1,500

PINETREE SECURITIES CORPORATION