

GLOBAL MARKET		1D	YTD
DJIA	46,142.24	0.27%	8.46%
S&P500	6,631.95	0.48%	12.76%
NASDAQ	22,470.73	0.94%	16.36%
VIX	15.70	-0.13%	-9.51%
FTSE 100	9,228.11	0.21%	12.91%
DAX	23,674.53	1.35%	18.91%
CAC40	7,854.61	0.87%	6.42%
Brent oil (\$/barrel)	67.49	-0.75%	-10.07%
Gold (\$/ounce)	3,649.83	-0.48%	38.51%

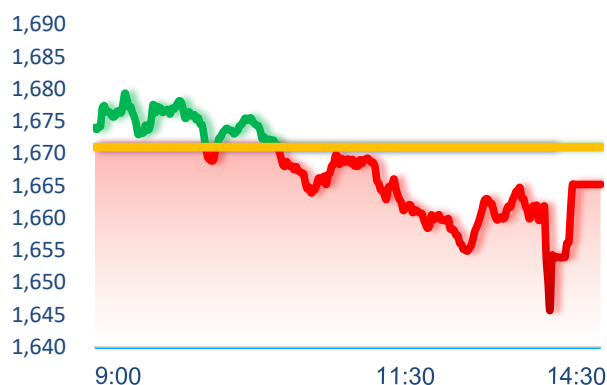
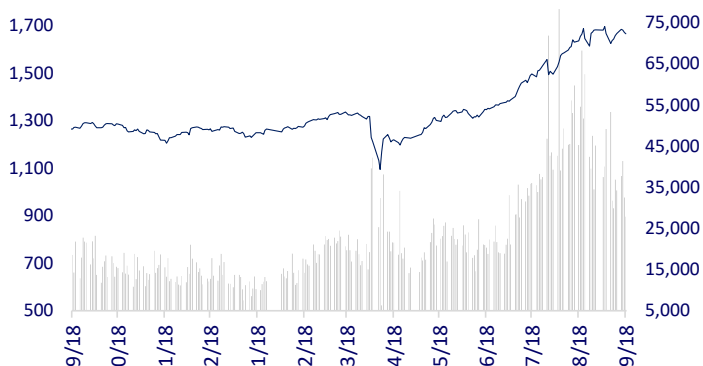
On September 18, U.S. stocks closed at record highs, driven by a strong surge in Intel shares after Nvidia announced a USD 5 billion investment, and by optimism following the Federal Reserve's first interest rate cut since last December. Intel's stock jumped 22.8%, marking its best trading session in nearly 38 years, while Nvidia also rose 3.5%. The market was further supported by a decline in weekly initial jobless claims.

VIETNAM ECONOMY		1D (bps)	YTD (bps)
Vnibor	4.20%	-39	23
Deposit interest 12M	4.60%	0	0
5 year-Gov. Bond	3.16%	5	69
10 year-Gov. Bond	3.50%	3	65
USD/VND	26,445	-0.05%	3.50%
EUR/VND	31,954	-0.37%	17.19%
CNY/VND	3,768	0.06%	5.82%

Brent prices fell by nearly 1% on the same day, as investors focused more on concerns about the U.S. economy than on the Fed's monetary easing.

VIETNAM STOCK MARKET		1D	YTD
VN-INDEX	1,665.18	-0.35%	31.45%
HNX	276.92	-0.26%	21.76%
VN30	1,861.74	-0.38%	38.45%
UPCOM	111.10	-0.61%	16.87%
Net Foreign buy (B)	-1,699.54		
Total trading value (B)	30,653.59	-17.47%	69.07%

VN-Index continued to decline under pressure from banking stocks. However, proprietary trading desks recorded net purchases of 756 billion VND, led by GEE (334 billion VND), HPG (86 billion VND), MWG (72 billion VND), and ACB (53 billion VND). On the other hand, they sold PC1 (77 billion VND) and DBC (25 billion VND).

VNINDEX - INTRADAY

VNINDEX (1Y)


Vietnam's 35% income tax rate ranks among the highest in the region;

The Prime Minister has asked the International Monetary Fund (IMF) to continue providing policy advice and warning Vietnam of potential risks;

FPT is aiming to establish a chip testing plant in Vietnam "in the near future";

Nvidia has invested 5 billion USD into Intel;

President Donald Trump said that if oil prices fall, Russian President Vladimir Putin would be forced to stop the war;

The Federal Reserve's decision has left global markets divided.

EVENT CALENDAR

Ticker	Ex-right Date	Last register Date	Exercise Date	Type	Rate	Value
VOS	18/09/2025	19/09/2025	10/10/2025	Cash		1,100
DBT	19/09/2025	22/09/2025		Stock	100:7	
HCC	22/09/2025	23/09/2025	22/10/2025	Cash		2,000
SZE	23/09/2025	24/09/2025	16/10/2025	Cash		800
TVS	23/09/2025	24/09/2025		Stock	100:20	
PVP	30/09/2025	1/10/2025	20/10/2025	Cash		600
PVD	30/09/2025	1/10/2025	17/10/2025	Cash		500

PINETREE SECURITIES CORPORATION