Pinetree SECURITIES

# MORNING BRIEF

**7/20/2026**

| GLOBAL MARKET | | 1D | YTD |
|---|---|---|---|
| DJIA | 52,146.42 | -0.77% | 8.50% |
| S&P500 | 7,457.69 | -1.01% | 8.94% |
| NASDAQ | 25,520.24 | -1.40% | 9.80% |
| VIX | 18.77 | 12.19% | 25.55% |
| FTSE 100 | 10,600.37 | 0.27% | 6.74% |
| DAX | 24,830.98 | -0.34% | 1.39% |
| CAC40 | 8,338.81 | -0.47% | 2.32% |
| Brent oil ($/barrel) | 90.34 | -0.45% | 48.71% |
| Gold ($/ounce) | 4,003.00 | 0.18% | -7.56% |

US stocks continued to decline in the session of July 17. The focus of investors is on chip stocks, second-quarter business results and developments in the US-Iran conflict. Semiconductor chip stocks came under particularly heavy pressure at the beginning of the session, after Chinese startup Moonshot AI unveiled a new model and claimed it helped them close the gap with leading U.S. products.

| VIETNAM ECONOMY | | 1D (bps) | YTD (bps) |
|---|---|---|---|
| Vnibor | 3.88% | -22 | -422 |
| Deposit interest 12M | 5.90% | 0 | 130 |
| 5 year-Gov. Bond | 4.21% | 9.4 | 84 |
| 10 year-Gov. Bond | 4.49% | 11.5 | 58 |
| USD/VND | 26,490 | 0.15% | 0.43% |
| EUR/VND | 30,860 | -0.12% | -2.51% |
| CNY/VND | 3,943 | 0.02% | 3.17% |

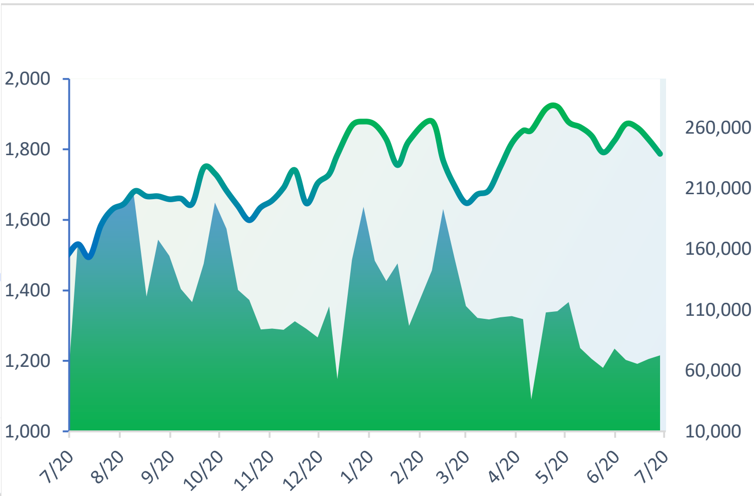
Crude oil prices continued to anchor high in morning trading on Monday (July 20) as ship traffic through the Strait of Hormuz continued to remain low over the weekend, amid increased U.S. and Iranian attacks in the Middle East.

| VIETNAM STOCK MARKET | | 1D | YTD |
|---|---|---|---|
| VN-INDEX | 1,787.45 | -0.93% | 0.17% |
| HNX | 291.70 | 1.17% | 17.26% |
| VN30 | 1,931.65 | -0.52% | -4.87% |
| UPCOM | 127.38 | 0.60% | 5.30% |
| Net Foreign buy (B) | 10.64 | | |
| Total trading value (B) | 12,522.55 | -40.08% | -48.46% |

The stock market today reversed sharply down after the positive recovery of the previous session when selling pressure increased on a large scale, especially in the group of large-cap stocks.

**VNINDEX - INTRADAY**

**VNINDEX (1Y)**




## SELECTED NEWS

Ho Chi Minh City disbursed 35% of public investment in 6 months;
The Ministry of Construction tightens the progress of a series of traffic projects, requesting not to postpone the disbursement deadline;
Imports from China reached more than 115 billion USD in the first half of the year, far behind other markets;
Mr. Trump 'turns the wheel' quickly, canceling the 20% fee on cargo ships in Hormuz;
US CPI fell the most in more than 6 years, but it was not enough for the Fed to change its stance;
China's GDP growth in the second quarter reached 4.3%, the lowest in the past 4 years.

## EVENT CALENDAR

| Ticker | Ex-right Date | Last register Date | Exercise Date | Type | Rate | Value |
|---|---|---|---|---|---|---|
| MZG | 7/20/2026 | 7/21/2026 | 7/20/2026 | Stock | 10% | |
| ICT | 7/21/2026 | 7/22/2026 | 7/31/2026 | Cash | 10% | 1,000 |
| AAA | 7/21/2026 | 7/22/2026 | 8/6/2026 | Cash | 3% | 300 |
| PIC | 7/21/2026 | 7/22/2026 | 8/24/2026 | Cash | 10% | 1,000 |
| DRL | 7/22/2026 | 7/23/2026 | 8/4/2026 | Cash | 15% | 1,500 |