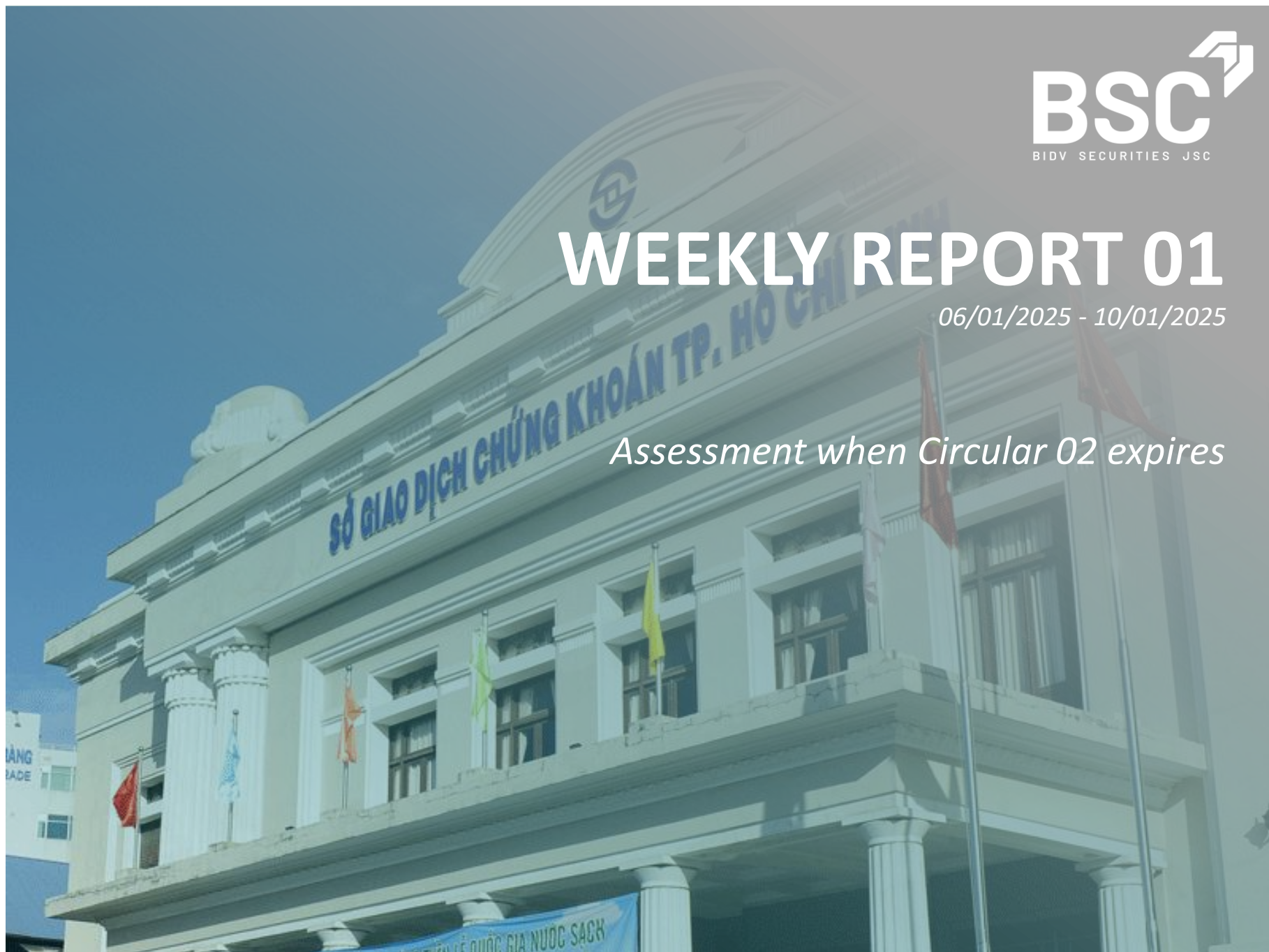


WEEKLY REPORT 01

06/01/2025 - 10/01/2025

Assessment when Circular 02 expires



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MOVEMENTS OF STOCK MARKETS AND COMMODITY MARKETS

Global stock markets' movements

Stock markets	3/1/2025	% Day	%Week	% Month	% Year
US (S&P500)	5,942.5	1.3%	-0.5%	-2.4%	26.7%
EU (EURO STOXX 50)	4,871.5	-0.9%	-0.6%	-1.0%	8.9%
China (SHCOMP)	3,211.4	-1.6%	-5.6%	-4.6%	8.7%
Japan (NIKKEI)	39,894.5	0.0%	-1.0%	1.6%	19.8%
Korea (KOSPI)	2,441.9	1.8%	1.5%	-0.9%	-5.6%
Singapore (STI)	3,801.8	0.0%	0.8%	0.0%	19.8%
Thailand (SET)	1,384.8	0.4%	-1.2%	-4.6%	-3.5%
Phillipines (PCOMP)	6,603.8	0.8%	1.1%	-1.9%	0.0%
Malaysia (KLCI)	1,629.5	-0.2%	0.1%	1.0%	10.3%
Indonesia (JCI)	7,164.4	0.0%	1.8%	-2.2%	-2.7%
Vietnam (VNI)	1,254.6	-1.2%	-1.6%	1.1%	9.0%
Vietnam (HNX)	225.7	-0.9%	-1.5%	0.5%	-3.0%
Vietnam (UPCOM)	94.3	-0.7%	-0.1%	2.1%	7.5%

Source: Bloomberg, BSC Research

GLOBAL STOCK MARKETS

Psychology cannot support the US market when there is no supporting news

The "Santa Claus rally" effect is unlikely to happen when the US stock indexes fell in the first trading session of 2025. The market has no supporting information while the DXY is high and technology stocks are declining, affecting market volatility after a strong increase in 2024.

- US stock indexes decreased by an average of -1.4%, EU600 +0.7%, Nikkei 225 +1.8%; CSI 300 -4.1%.
- Commodity index increased by 2.7%, of which oil +3.4%, gas +5%; precious metals increased by over 1%, and agricultural prices such as rubber +5.6%, Coca +13.8%.
- DXY index +1.1%, along with US TP 10y -0.08% in the week.

BankRegData reports that the record high level of credit card defaults in the United States has caused credit card companies to write off \$46 billion in delinquent loans in the first 9 months of 2024, up 50% yoy and the highest since 2010. Credit card debt of US citizens also reached \$1,170 billion according to the FED report, up 8.1% yoy. The increase in debt and bad debt of cards is a sign that the financial health of low-income consumers is weakening and will affect growth in 2025. This will also be one of the factors that the FED will consider in the process of lowering interest rates to a reasonable level in 2025.

UK, EU, US service PMI; Australian, Swiss, EU, Chinese CPI; Changes in non-farm payrolls, unemployment claims, US unemployment rate and FOMC monetary policy minutes; Vietnam's macroeconomic data for the fourth quarter and the whole year of 2024 is the information to watch next week.

Commodity markets' movements

Commodities	Unit	3/1/2025	% Day	%Week	% Month	% Year
Gold	USD/ozt	2,640.2	-0.7%	0.7%	-0.4%	29.2%
Silver	USD/ozt	29.6	0.2%	0.8%	-5.4%	28.7%
HRC steel	USD/T.	708.0	0.0%	-3.0%	3.2%	-35.6%
Aluminium	USD/MT	2,470.5	-1.6%	-2.8%	-6.0%	10.3%
Nickel	USD/MT	14,905.0	0.2%	-1.5%	-6.4%	-6.1%
Iron ore	CNY/MT	772.0	-1.1%	-0.8%	-5.5%	-28.7%
Brent	USD/bbl.	76.5	0.8%	3.2%	5.8%	-1.4%
WTI	USD/bbl.	74.0	1.1%	4.8%	7.9%	2.5%
Gasoline	USD/gal.	205.4	0.1%	4.9%	5.9%	-2.7%
Coal	USD/MT	123.5	-0.9%	-2.6%	-7.4%	-5.7%
Soybean	USD/bu.	981.0	-1.9%	0.1%	-0.3%	-22.3%
Rubber	JPY/kg	381.9	0.0%	0.0%	-0.1%	57.2%
Sugar	USD/MT	514.2	0.2%	1.1%	-6.6%	-15.3%

Source: Bloomberg, BSC Research

VIETNAM STOCK MARKET

Selling pressure increases, VN-Index retreats to low prices to find new equilibrium

VN-Index falls 1.6% with liquidity down 20% in the week. The US stock market adjusts and foreign investors increase net selling. Large stocks weaken after causing the index to fall and return to a short-term downtrend.

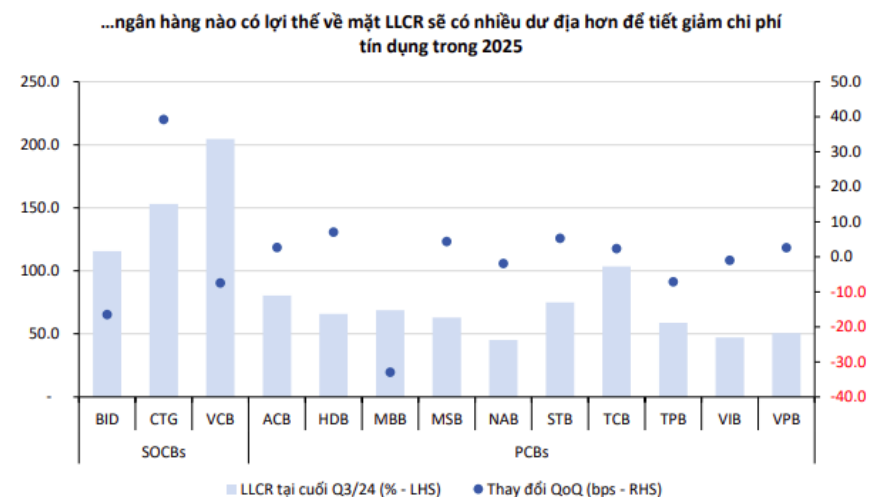
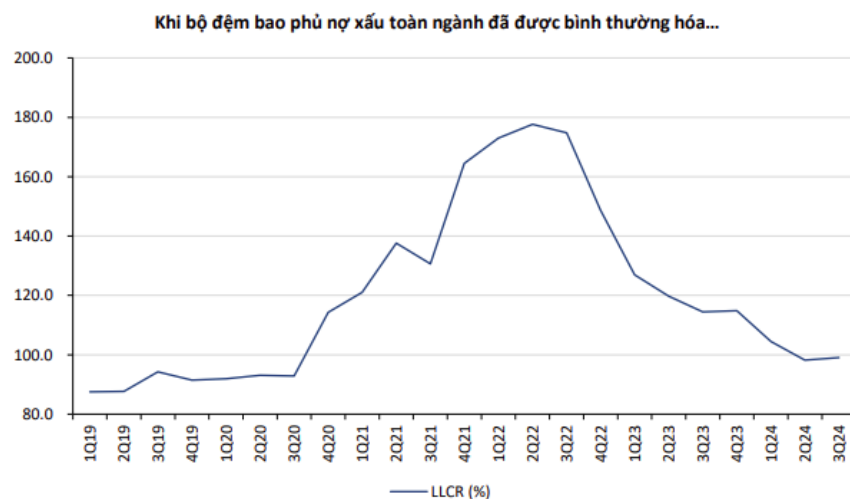
- Banking stocks, after supporting the market in the last week of the year, have turned around and adjusted, contributing half of the market's decline.
- Some small-cap stocks still maintain their upward momentum, but the breadth of the decline still dominates with 13/18 industries losing points. The information technology and construction industries increased by over 0.8% while insurance, financial services, and oil and gas decreased by over 1.1%.
- Foreign investors net sold 30 million USD after net buying 21 million USD last week.

Total state budget revenue reached 1,997 trillion VND, exceeding the estimate by 17.4%. State budget expenditure reached 1,830 trillion VND, equivalent to 86.4% of the estimate. Active budget revenue helped reduce the budget deficit to 3.4% of GDP, lower than the estimate. Government bonds mobilized 330.4 trillion VND with an average interest rate of 2.52%/year. These are positive figures for the financial sector in the context of implementing policies to exempt, reduce and extend taxes of 197 trillion VND for businesses and people, contributing to stabilizing the macro economy and controlling inflation. In 2025, the Ministry of Finance will continue to focus on administrative reform solutions, enhancing digitalization in financial and tax management and promoting disbursement of public investment capital. Stocks supporting the market continued to weaken, creating downward pressure next week. Investors can consider declining sessions when the index is close to 1,240 points to reopen buying positions for the 2025 investment vision.

WEEKLY TOPIC: *Assessment when Circular 02 expires*

On December 31, 2024, the extension of Circular 02/2023/TT-NHNN (TT02) on credit institutions and foreign bank branches restructuring debt repayment terms and maintaining the debt group officially expired. BSC stated its view in the "Banking Industry Outlook Report 2025" that this will not have a significant impact on the balance sheets of banks. There will be no sudden increase in the bad debt ratio as well as provisioning costs because:

- The restructured debt balance of TT02 accounts for a low proportion, at the end of Q3/24 it was about 1.6% of the total outstanding debt of the system, of which only a few banks recorded this ratio higher than the average such as VPB (2.5%), MSB (1.2%), TPB (0.8%), the rest are all <0.5%.
- To comply with the regulations, banks must set aside specific provisions to supplement 100% in 2024, and through discussions, by the end of Q3, most parties have set aside enough or nearly enough.
- In addition, customers who are still within the restructuring period (maximum 12 months) will continue to be subject to this circular even after it expires.

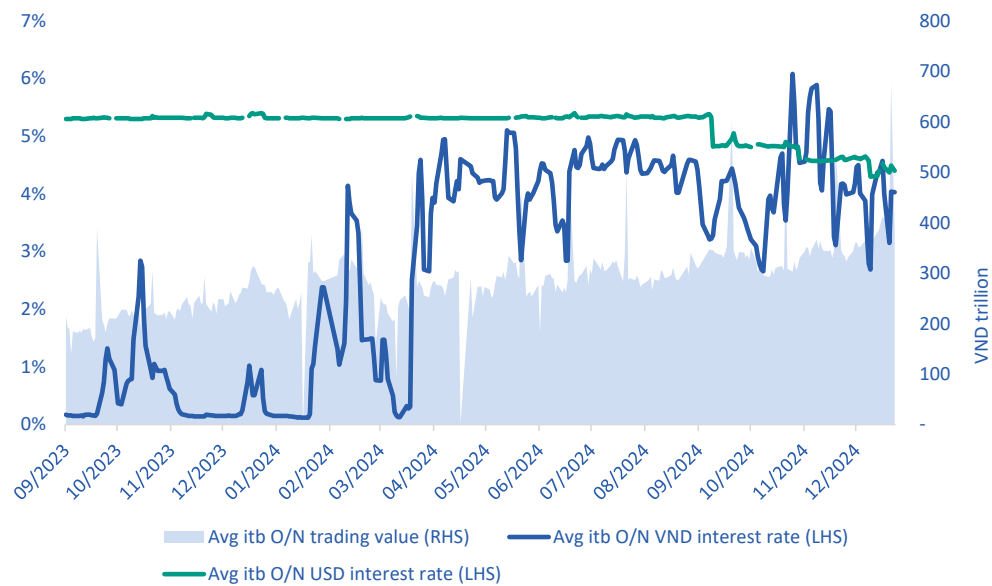


Source: BSC Research

For details, please refer to: "[Banking industry outlook report 2025](#)": [Link](#)

MONEY MARKETS

Interbank market



Source: Fiinpro, BSC Research

OMOs

Week	Outflow	Inflow	Net inflow	Outstanding
Week 45	36,564.6	38,399.9	1,835.3	(52,100.1)
Week 46	37,949.9	103,399.9	65,450.0	13,349.9
Week 47	92,549.9	123,499.7	30,949.8	44,299.7
Week 48	103,599.7	109,250.0	5,650.3	49,950.0
Week 49	77,980.0	61,949.9	(16,030.2)	33,919.8
Week 50	74,474.9	33,950.0	(40,524.9)	(6,605.0)
Week 51	46,950.0	53,549.9	6,599.9	(5.1)
Week 52	101,422.9	29,971.9	(71,451.0)	(71,456.1)
Week 53	17,946.9	96,372.9	78,426.0	6,969.9

Source: SBV, BSC Research

Interbank market trading

	Overnight	1 week	1 month	3 month
Avg itb interest rate	3.74%	4.73%	4.71%	5.66%
% WoW	-0.62%	-0.10%	-0.23%	-0.58%
Avg itb trading value	494,760.7	19,852.7	1,573.3	3,174.0
% WoW	+24.44%	-28.70%	+30.74%	-45.11%

* Note: Data updated as of 02/01/2025

Source: Fiinpro, BSC Research

Comments:

- In week 53, the SBV issued bills worth 13,950.0 billion VND, and simultaneously bought securitites worth 64,999.9 billion VND. In total, the SBV's net flow on OMOs was 78,426.0 billion VND
- Interbank interest rates in VND slightly decreased.

TECHNICAL ANALYSIS: *Falling below medium- and long-term SMAs, VN-Index touches the neckline of the double-top pattern*

Daily chart: The index has consecutive sessions of decline after the doji candle, especially the candle confirming the correction trend on January 3. As we worried last week about the risk of forming a short-term double top pattern, VN-Index has fallen below the medium and long-term moving averages and touched the neckline of the double top pattern in the last session of the week. The price line clings to the lower Bollinger band and the Bollinger band tends to expand slightly downward while the technical signals have not decreased to the oversold zone, indicating that selling pressure will increase in the coming sessions.

Some notable features of the daily chart:

- RSI decreased from 60 to 45 points.
- MACD cut the signal line from top to bottom and remained above 0. Liquidity decreased by 20% compared to last week's trading.
- VN-Index fell below SMA 20, SMA 50, 100 and 200.

Conclusion: The candlestick pointed to a decrease with increased liquidity, penetrating the short-term moving averages. Although it stopped at the neckline of the double-top pattern, this movement has reinforced the short-term downtrend. Selling pressure will continue to increase, pushing the index through the neckline at 1,253 points and completing the short-term double-top pattern at 1,240 points. This is the scenario to watch out for next week when the groups of stocks supporting the market continue to weaken under selling pressure from foreign investors.



MARKET MOVEMENT

VNI leaders

Stocks	% chg	± Point
VTP	8.83	0.35
VGC	5.15	0.25
CTR	5.37	0.18
BCM	1.00	0.18
NVL	3.43	0.17
FRT	2.01	0.12
SJS	2.45	0.05
CMG	1.63	0.04
HNA	2.88	0.04
DMC	6.18	0.04
Total		1.41

VNI laggards

Stocks	% chg	± Point
CTG	-4.12	-2.09
TCB	-4.07	-1.72
BID	-2.43	-1.59
MWG	-4.56	-1.00
VPB	-2.60	-0.96
VIB	-4.49	-0.65
SSI	-4.70	-0.60
STB	-3.48	-0.60
EIB	-6.17	-0.54
ACB	-1.76	-0.49
Total		-10.24

Top bought by foreign

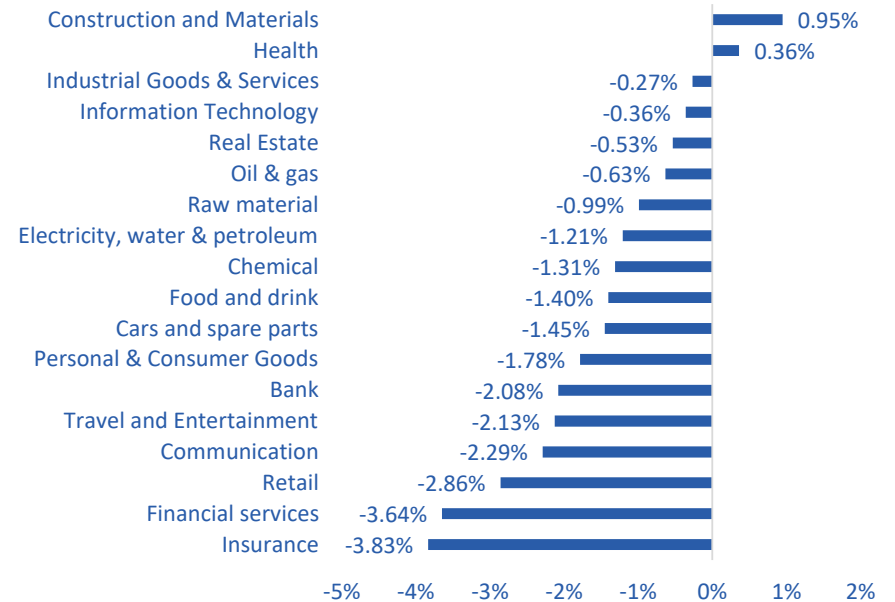
Stocks	Net value (VND bil)
CTG	154.98
FRT	106.55
STB	87.16
VGC	77.74
PDR	73.40
SSI	62.90
KDH	54.30
DGC	48.86
MSN	46.65
LPB	45.69
Total	758.25

Top sold by foreign

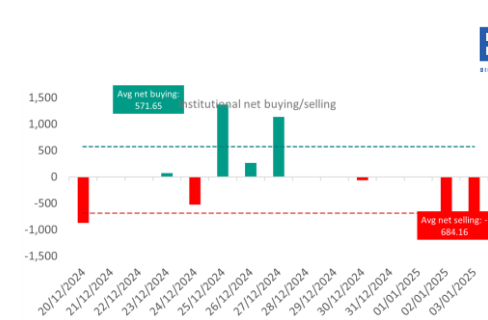
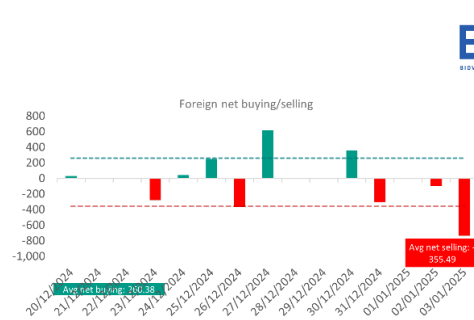
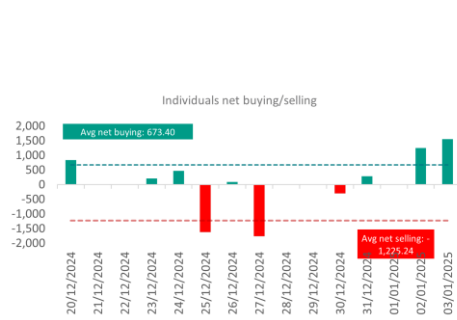
Stocks	Net value (VND bil)
FPT	-453.30
VCB	-158.35
CTG	-137.02
TCB	-92.23
BID	-79.55
SSI	-67.66
ACV	-62.81
VNM	-51.38
HDB	-47.24
VHM	-45.96
Total	-1195.50

Sectors' movements

Sectors	% Day	%Week	% Month
Construction and Materials	-0.15%	0.95%	4.81%
Health	-0.81%	0.36%	2.10%
Industrial Goods & Services	-1.17%	-0.27%	2.74%
Information Technology	-1.92%	-0.36%	2.55%
Real Estate	-0.45%	-0.53%	0.01%



CASHFLOW MOVEMENT



Proprietary						Foreign						Individuals					
Top buying			Top selling			Top buying			Top selling			Top buying			Top selling		
Stock	Volume	Value	Stock	Volume	Value	Stock	Volume	Value	Stock	Volume	Value	Stock	Volume	Value	Stock	Volume	Value
VSC	7,973,800	132.26	FPT	4,163,505	(621.56)	CTG	4,028,724	154.98	FPT	3,011,576	(453.30)	FPT	7,618,881	1,141.54	KBC	8,496,075	(249.61)
VTP	798,900	103.51	STB	11,139,100	(415.73)	FRT	575,000	106.55	VCB	1,729,735	(158.35)	STB	11,762,753	438.44	ACB	4,806,830	(124.02)
VRC	5,285,000	60.25	ACB	13,015,379	(332.42)	STB	2,278,900	87.16	CTG	3,643,624	(137.02)	ACB	15,669,979	399.81	KDH	3,241,755	(116.89)
CTG	1,356,700	51.52	VPB	6,922,308	(129.38)	VGC	1,669,000	77.74	TCB	3,844,456	(92.23)	NAB	16,001,705	256.00	MWG	1,842,010	(112.51)
MBB	1,591,365	39.73	VDS	4,520,000	(88.03)	PDR	3,507,300	73.40	BID	2,138,817	(79.55)	VCB	1,861,815	170.60	FPT	713,777	(107.95)
RYG	2,115,000	32.94	FCN	6,000,000	(82.80)	SSI	2,372,536	62.90	SSI	2,621,796	(67.66)	SSI	5,211,697	131.56	PDR	4,390,800	(91.88)
VPB	1,723,190	32.86	STB	2,062,100	(76.42)	KDH	1,509,700	54.30	VNM	814,241	(51.38)	VPB	6,488,915	117.15	FRT	465,100	(86.44)
HCM	1,070,700	31.66	VSC	4,100,000	(65.60)	DGC	419,935	48.86	HDB	1,936,300	(47.24)	BID	3,049,917	114.93	VGC	1,784,200	(83.09)
GEX	1,401,300	27.52	CTR	535,700	(63.83)	MSN	661,317	46.65	VHM	1,146,229	(45.96)	VHM	2,728,129	109.63	CTG	2,061,024	(79.38)
CTG	681,100	26.19	VCI	1,947,600	(61.83)	LPB	1,454,048	45.69	TCB	1,763,100	(43.08)	HDB	4,134,500	101.39	VTP	575,680	(73.88)

DANH MỤC BSC 30

Stocks	Sector	Close (1,000 VND)	% Day	Beta	MC (Mil USD)	Liquidity (Mil USD)	EPS fw (VND)	P/E fw	TP (VND)	Foreign ownersh	Link
VCB	Bank	92	0.1%	0.70	20,180	5.1	6194	14.9	-	23.0%	Link
BID	Bank	38.2	0.0%	1.40	10,341	5.5	4106	9.3	-	13.9%	Link
VPB	Bank	18.8	-2.1%	0.90	5,838	7.8	1663	11.3	-	25.1%	Link
TCB	Bank	23.6	-3.1%	1.30	6,544	16.1	3207	7.4	-	22.5%	Link
MBB	Bank	24.7	-2.0%	1.20	5,144	10.7	4021	6.1	26,600	23.2%	Link
STB	Bank	36.1	-2.4%	1.40	2,671	12.2	4640	7.8	-	23.9%	Link
CTG	Bank	37.2	-2.4%	1.60	7,840	15.0	4035	9.2	-	297.1%	Link
ACB	Bank	25.1	-2.0%	0.90	4,400	4.9	3638	6.9	-	30.0%	Link
SSI	Broker	25.4	-2.3%	1.50	1,952	16.0	1490	17.0	-	40.4%	Link
IDC	IP	55.3	-1.2%	1.10	716	1.7	6634	8.3	65,700	22.5%	Link
HPG	Material	26.6	-1.5%	1.00	6,677	13.8	1905	14.0	41,500	21.7%	Link
HSG	Material	18.2	-2.4%	1.50	444	3.0	828	22.0	25,300	10.0%	Link
VHM	RE	40	0.0%	0.70	6,448	6.7	4700	8.5	108,300	14.4%	Link
KDH	RE	34.8	-1.0%	1.10	1,381	2.2	522	66.7	44,500	37.2%	Link
NLG	RE	36	-1.1%	1.30	545	1.1	793	45.4	-	44.6%	Link
DGC	Chemicals	115.5	-0.9%	1.40	1,722	8.1	7791	14.8	115,000	18.1%	Link
DCM	Fertilizer	35.2	-1.4%	0.90	730	2.8	2917	12.1	38,700	5.9%	Link
GAS	O&G	68	-0.1%	0.50	6,252	1.2	4728	14.4	-	1.8%	Link
PVS	O&G	34	0.6%	1.10	638	3.0	1919	17.7	57,000	19.4%	Link
PVD	O&G	23.5	0.2%	1.40	513	3.2	1211	19.4	38,400	10.2%	Link
POW	Utilities	11.8	-1.7%	0.70	1,084	2.3	597	19.8	17,100	3.8%	Link
VHC	Fishery	70.5	-0.8%	1.20	621	1.5	3814	18.5	108,500	28.0%	Link
GMD	Logistics	65.8	-0.6%	0.70	1,069	1.8	4315	15.3	90,400	46.0%	Link
VNM	Retail	63	-0.2%	0.40	5,168	4.4	4591	13.7	93,100	51.6%	Link
MSN	Retail	69.7	-1.6%	0.90	4,139	7.3	898	77.6	110,000	23.9%	Link
MWG	Retail	58.6	-3.3%	1.10	3,361	15.2	2028	28.9	-	46.1%	Link
PNJ	Retail	96.6	-1.3%	1.10	1,281	1.7	5960	16.2	118,000	49.0%	Link
DGW	Retail	40.2	-2.7%	1.80	346	1.2	1809	22.2	66,600	19.8%	Link
FPT	Tech	149	-2.0%	1.20	8,602	25.4	5129	29.1	107,900	45.6%	Link
CTR	Tech	129.5	3.2%	1.50	581	14.1	4640	27.9	-	10.1%	Link

The BSC30 portfolio includes 30 companies with the largest market capitalization with the largest liquidity on all three Ho Chi Minh Stock Exchange (HOSE), Hanoi Stock Exchange (HNX), and Ho Chi Minh Stock Exchange Decentralized (Upcom). The companies in the BSC30 represent many important economic sectors, including banking, securities, consumer goods, retail, technology, manufacturing, logistics, electricity, and real estate. The stocks in BSC 30 are evaluated and selected by BSC experts based on the criteria of stable business operation, strong finance, effective management, and good competition in the market. Investing in stocks in the BSC30 portfolio is considered a reliable choice for investors who want to invest in Vietnam's stock market. The BSC30 portfolio will be published quarterly by BSC.

DANH MỤC BSC 50

Stocks	Sectors	Close (1,000 VND)	% Day	Beta	MC (Mil USD)	Liquidity (Mil USD)	EPS fw (VND)	P/E fw	P/B	Foreign ownership	ROE (%)
HDB	Bank	24.4	-2.6%	1.1	3,354	6.9	4,461	5.5	1.5	14.4%	27.8%
VIB	Bank	19.2	-2.8%	1.2	2,239	5.6	2,412	7.9	1.4	5.0%	21.4%
TPB	Bank	16.2	-2.1%	1.4	1,680	6.2	1,840	8.8	1.2	30.0%	14.2%
MSB	Bank	11.3	-2.2%	1.1	1,153	2.9	1,687	6.7	0.8	27.5%	14.9%
EIB	Bank	18.2	-2.7%	0.8	1,334	3.3	1,447	12.6	1.4	2.5%	9.9%
HCM	Broker	28.6	-2.6%	1.8	807	13.7	1,409	20.3	2.0	44.6%	10.6%
VCI	Broker	32.8	-2.4%	1.5	924	6.0	1,419	23.1	2.2	25.2%	9.6%
VND	Broker	12.4	-2.0%	1.5	738	4.7	1,503	8.2	1.0	11.9%	15.0%
BSI	Broker	46.6	-3.2%	2.0	408	0.8	1,732	26.9	2.1	41.0%	9.3%
SHS	Broker	12.5	-2.3%	1.7	399	2.7	1,178	10.6	0.9	3.0%	10.5%
CTD	Const	68.2	-2.0%	1.4	268	2.1	3,361	20.3	0.8	49.0%	3.6%
HHV	Const	11.4	-2.1%	1.5	194	2.0	835	13.7	0.6	8.8%	4.4%
LCG	Const	10.2	-1.9%	1.5	77	0.6	825	12.3	0.8	2.1%	5.7%
SZC	IP	41.9	-1.4%	1.0	296	2.4	1,572	26.7	2.5	2.3%	12.1%
SIP	IP	81.2	-1.0%	1.2	671	1.9	5,635	14.4	4.0	4.5%	29.0%
PHR	IP	52.6	-0.8%	0.9	280	0.2	2,858	18.4	1.8	17.9%	12.1%
DIG	RE	19.2	-0.8%	1.6	458	3.6	135	142.2	1.5	4.2%	1.1%
CEO	RE	13.0	-2.3%	1.8	276	1.2	316	41.2	1.2	4.5%	2.1%
KBC	IP	27.2	-0.9%	1.4	818	2.3	549	49.4	1.1	18.8%	1.7%
VGC	IP	47.0	0.0%	1.2	827	5.2	1,312	35.8	2.5	3.6%	8.2%
GVR	IP	30.3	-0.7%	1.6	4,757	1.9	851	35.6	2.3	0.3%	6.5%
NKG	Material	14.4	-2.0%	1.6	252	1.2	1,736	8.3	0.6	4.4%	7.4%
BMP	Material	133.3	0.2%	1.1	428	1.0	12,420	10.7	3.7	84.1%	34.6%
IJC	RE	13.8	-1.8%	1.2	205	0.7	729	19.0	1.0	4.8%	6.0%
DXG	RE	15.7	0.0%	1.4	444	12.8	197	79.7	1.1	19.1%	1.9%
VRE	RE	17.2	-0.6%	1.2	1,534	1.8	1,795	9.6	1.0	19.0%	11.9%
PDR	RE	20.4	-1.2%	1.7	701	3.2	500	40.9	1.6	7.6%	5.0%
DIG	RE	19.2	-0.8%	1.6	458	3.6	135	142.2	1.5	4.2%	1.1%
HUT	Const	15.8	0.0%	0.7	553	0.7	75	210.2	1.6	1.4%	1.7%
C4G	Const	7.9	0.0%	1.0	-	0.1	573	13.8	0.7	0.0%	4.8%

DANH MỤC BSC 50

Stocks	Sectors	Close (1,000 VND)	% Day	Beta	MC (Mil USD)	Liquidity (Mil USD)	EPS fw (VND)	P/E fw	P/B	Foreign ownership	ROE (%)
CSV	Chemicals	45.9	-1.6%	1.60	199.0	2.7	2,122	21.6	3.5	3.0%	15.2%
DHC	Chemicals	38.6	2.1%	1.10	122.0	2.3	3,330	11.6	1.6	40.9%	13.3%
DRC	Tyre	28.4	-0.9%	0.90	132.0	0.3	2,259	12.6	1.8	9.0%	16.5%
PC1	Utilities	22.7	-0.2%	1.10	319.0	1.2	1,511	15.0	1.3	13.1%	6.1%
HDG	Utilities	28.6	-1.4%	1.40	378.0	2.4	2,116	13.5	1.6	20.0%	11.8%
GEX	Utilities	18.4	-3.2%	1.40	621.0	2.7	1,207	15.2	1.2	5.7%	7.0%
QTP	Utilities	13.7	-0.7%	0.50	-	0.1	1,500	9.1	1.2	0.9%	11.2%
PLX	O&G	38.4	0.8%	0.70	1,917.0	1.2	2,350	16.4	1.9	17.4%	13.8%
BSR	O&G	22.1	-2.6%	1.10	-	4.4	966	22.9	1.2	0.0%	13.4%
PLC	O&G	22.6	3.2%	1.30	72.0	0.4	611	37.0	1.5	0.3%	4.7%
ANV	Fishery	19.4	-1.3%	1.20	203.0	1.1	315	61.7	0.9	0.0%	1.2%
PTB	Material	65	-1.8%	1.10	171.0	0.2	4,944	13.1	1.5	23.6%	11.9%
VSC	Logistics	15.8	-1.2%	1.20	178.0	1.3	737	21.4	1.1	2.2%	7.3%
HAH	Logistics	48.6	-1.6%	1.00	232.0	2.3	3,571	13.6	2.0	13.5%	10.6%
VTP	Logistics	144.2	0.1%	1.40	689.0	5.8	2,929	49.2	11.8	7.4%	22.8%
DBC	Retail	27.8	-1.9%	1.60	364.0	5.1	1,604	17.3	1.4	8.5%	5.0%
FRT	Retail	187.5	0.4%	0.80	1,003.0	8.6	775	242.0	14.1	37.1%	11.8%
QNS	Retail	51.9	0.2%	0.50	-	0.4	6,553	7.9	2.0	12.1%	28.7%
TNG	Textile	25.4	0.0%	1.10	122.0	2.2	2,427	10.5	1.7	17.0%	14.7%
PVT	Logistics	27.8	-0.7%	1.00	388.0	2.6	3,130	8.9	1.3	12.6%	14.2%
DPM	Fertilizer	35.6	0.4%	1.00	546.0	4.7	1,700	20.9	1.3	8.6%	5.5%
REE	Utilities	65.4	-2.4%	0.9	1,209	1.7	3,860	16.9	1.7	49.0%	10.0%

Source: BSC Research

The BSC50 portfolio includes 50 companies selected based on liquidity criteria among the 100 best liquid stocks on all three exchanges. These stocks have a higher beta than BSC30, but are still among the top companies in Banking, Securities, Insurance, Construction, Real Estate, Materials, Logistics, O&G, F&B, Retail, Industrial Production, and Utilities (Electricity, Water), etc. BSC 50 is evaluated quarterly by BSC experts to ensure that the stocks still meet the given criteria. The BSC50 listing is suitable for bull market periods and has potential for investors looking for short-term trading opportunities.

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