

Mon, June 5, 2023

Vietnam Daily Review

VN-Index stays in green

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 6/6/2023		•	
Week 5/6-9/6/2023		•	
Month 06/2023		•	

Market outlook:

Stock market: The market continued to increase nearly 7 points today, however, the momentum has stalled when it meets the resistance around 1,100. Market breadth was quite balanced with 12/19 gaining sectors, of which Electricity, Water & Petrol and Gas led the gain; Besides, the Oil and Gas sector also had a positive session, responding to the news that OPEC+ unanimously decided to continue cutting production. Regarding the transactions of foreign investors, today they were a net seller on the HSX and a slight net buy on the HNX. In the short term, the market may have several correction sessions after the previous strong recovery.

Future contracts: Futures contracts increased in line with the movement of VN30. It is recommended that investors trade cautiously in the coming sessions.

Covered warrants: In the trading session on June 5, 2023, covered warrants fluctuated along with the uptrend of the underlying stocks.

Highlights:

- VN-Index **+6.98** points, closing at **1097.82**. HNX-Index **+0.53** points, closing at 226.56.
- Pulling the index up: **VCB (+3.67)**, **GAS (+0.96)**, **MSN (+0.64)**, **FPT (+0.33)**, **VHM (+0.33)**.
- Pulling the index down: **GVR (-0.55)**, **TCB (-0.26)**, **EIB (-0.2)**, **NVL (-0.17)**, **VPB (-0.17)**.
- The matched value of VN-Index reached VND **16,316** billion, decreased **-3.35%** compared to the previous session. The total transaction value reached VND 17,561 billion.
- The trading range is 12.97 points. The market had **201** advancers, 39 reference stocks, **199** decliners.
- Foreign investors' net selling value: VND **-113.53** billion on HOSE, including **VNM (-97.28 billion)**, **HCM (-32.33 billion)**, **CTG (-32.14 billion)**. Foreign investors were net buyers on HNX with the value of VND **15.37** billion.

BSC30, BSC50 performance compared to market (Details - page 4)



BSC RESEARCH

Head of Research

Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa
khoabn@bsc.com.vn

Le Quoc Trung
trunglq@bsc.com.vn

Pham Thanh Thao
thaopt1@bsc.com.vn

Vu Viet Anh
anhvv@bsc.com.vn

Nguyen Giang Anh
anhng@bsc.com.vn

VN-INDEX **1097.82**
Value: 16315.67 bil **6.98 (0.64%)**
Foreigners (net): -113.53 bil

HNX-INDEX **226.56**
Value: 1628.26 bil **0.53 (0.23%)**
Foreigners (net): 15.37 bil

UPCOM-INDEX **84.11**
Value: 828.25 bil **0.15 (0.18%)**
Foreigners (net): -50.64 bil

Macro indicators

	Value	% Chg
Oil price	73.6	2.55%
Gold price	1,942	-0.29%
USD/VND	23,693	-0.12%
EUR/VND	25,133	-0.07%
JPY/VND	16,756	-0.18%
Interbank 1M interest	4.4%	0.07%
5Y VN treasury Yield	2.6%	-0.01%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VHM	49.8	VNM	-97.3
SSI	35.2	HCM	-32.3
KBC	25.0	CTG	-32.1
VCB	19.4	MSN	-28.2
CTD	15.9	NLG	-19.1

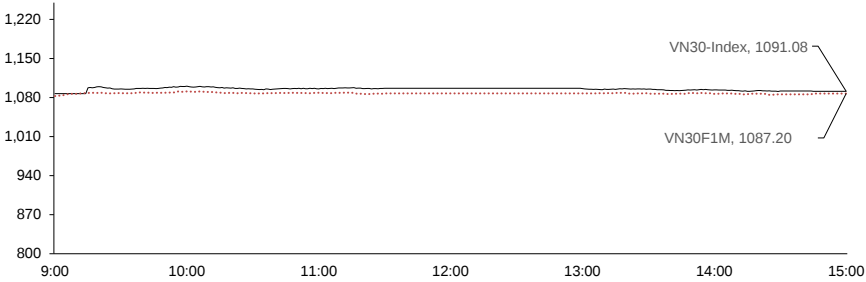
Source: BSC Research

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Future contracts market

Chart 3
VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 3
Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2312	1072.30	0.22%	-18.78	-48.5%	105	12/21/2023	201
VN30F2307	1083.80	0.54%	-7.28	-24.7%	432	7/20/2023	47
VN30F2306	1087.20	0.78%	-3.88	-28.9%	150,708	6/15/2023	12
VN30F2309	1075.60	0.42%	-15.48	-43.6%	93	9/21/2023	110

Source: Bloomberg, BSC Research

Outlook:

- VN30 increased by 4.12 points to 1091.08 points, the trading range was 9.85 points. Stocks such as VCB, MSN, FPT, VNM, and MWG had a positive impact on the movement of VN30.
- VN30 ended the session in the green with advancers predominating. Market liquidity is above the MA20. It is recommended that investors trade cautiously in the coming sessions.
- Futures contracts increase according to the movement of VN30. In terms of mass, all compounds are decreasing. In terms of open positions, VN30F2306 decreased, all remaining contracts increased.

Covered warrant market

Ticker	Expiration date	Remaing days	CR	Volume	Annualized sigma	Issuance price	Trading price	% +/- Daily	Theoretical price*	Price/ Value	Break-even price	Exercise price	Underlying stock price
CFPT2213	9/5/2023	92	10:1	263,400	24.25%	2,350	1,430	4.38%	1,085	1.32	94,700	74,500	85,000
CHPG2227	11/1/2023	149	2:1	760,200	48.31%	1,100	2,100	3.96%	1,686	1.25	19,589	20,500	21,650
CMBB2214	9/5/2023	92	2:1	601,700	39.33%	2,700	1,930	2.66%	1,656	1.17	26,140	17,000	19,800
CMWG2215	11/1/2023	149	10:1	3,013,900	44.05%	1,170	530	1.92%	327	1.62	19,740	45,000	41,200
CMBB2301	6/27/2023	22	4:1	769,600	39.33%	1,380	960	1.05%	863	1.11	23,510	16,300	19,800
CMBB2215	11/1/2023	149	2:1	271,900	39.33%	1,700	1,920	0.52%	1,532	1.25	25,600	18,000	19,800
CVIB2201	9/5/2023	92	1.87:1	89,000	36.15%	2,700	2,820	0.00%	2,334	1.21	26,380	20,500	23,200
CFPT2214	11/1/2023	149	10:1	128,100	24.25%	1,870	1,550	0.00%	1,085	1.43	81,200	76,000	85,000
CVPB2214	9/5/2023	92	4:1	675,700	38.25%	1,650	1,010	-0.98%	852	1.18	42,040	17,000	19,750
CVPB2214	9/5/2023	92	4:1	675,700	38.25%	1,650	1,010	-0.98%	852	1.18	42,040	17,000	19,750
CTCB2216	11/1/2023	149	4:1	189,200	44.62%	1,200	1,900	-1.04%	1,647	1.15	80,159	27,500	31,900
CVPB2301	9/27/2023	114	4:1	356,500	38.25%	2,100	800	-1.23%	463	1.73	44,520	19,800	19,750
CVPB2301	9/27/2023	114	4:1	356,500	38.25%	2,100	800	-1.23%	463	1.73	44,520	19,800	19,750
CHPG2306	11/9/2023	157	3:1	1,191,900	48.31%	1,970	1,140	-1.72%	1,238	0.92	23,300	20,000	21,650
CACB2208	9/5/2023	92	4:1	316,700	35.42%	1,100	1,370	-2.14%	450	3.05	25,900	21,500	21,750
CSTB2225	11/1/2023	149	2:1	663,300	49.29%	2,600	4,480	-2.61%	4,360	1.03	108,400	20,500	28,050
CSTB2303	11/9/2023	157	2:1	214,600	49.29%	1,100	3,910	-3.22%	3,814	1.03	50,700	22,000	28,050
CTCB2215	9/5/2023	92	4:1	154,400	44.62%	1,350	1,780	-3.26%	1,654	1.08	53,060	26,500	31,900
CSTB2224	9/5/2023	92	2:1	60,800	49.29%	1,640	4,380	-4.58%	4,358	1.01	103,200	20,000	28,050
CVPB2212	8/31/2023	87	2.66:1	169,200	38.25%	4,500	190	-5.00%	106	1.79	27,620	24,644	19,750
Total				10,922,300	40.35%**								

Note:Table includes covered warrant with the most trading values
Risk-free rate is 4.75%
**Average annualized sigma

CR: Conversion rates
Remaining days: number of days to expiration
* Theoretical price is calculated according to Black-Scholes Model

Outlook:

- In the trading session on June 5, 2023, covered warrants fluctuated along with the uptrend of the underlying stocks.
- CSTB2225 had the best growth at 17.26%. Transaction value decreased by -3.49%. CMWG2215 had the most transaction value, accounting for 17.26%.
- CMBB2303, CVIB2301, CSTB2302, and CMWG2302 are warrants whose value is closest to the theoretical price. CSTB2224, CSTB2225, CTPB2301, and CVIB2201 are the most positive warrants in terms of returns. CSTB2224, CSTB2225, CSTB2303, and CVIB2201 are the most positive warrants in terms of money position.

Le Quoc Trung
trunglq@bsc.com.vn

Table 2
Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
0/1/1900	0.00	0.00	0.00
0/1/1900	0.00	0.00	0.00
0/1/1900	0.00	0.00	0.00
0/1/1900	0.00	0.00	0.00
VCB	98.00	3.27	1.67

Source: Bloomberg, BSC Research

Table 3
Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
HPG	21.7	0.23	0.17
0/1/1900	0.0	0.00	0.00
0/1/1900	0.0	0.00	0.00
0/1/1900	0.0	0.00	0.00
TCB	31.9	-0.93	-0.71

Source: Bloomberg, BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	98.00	3.27	3.67	1.30MLN
GAS	94.00	2.17	0.96	521600
MSN	74.10	2.49	0.64	2.01MLN
FPT	85.00	1.43	0.33	1.43MLN
VHM	53.70	0.56	0.33	1.43MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
GVR	18.35	-2.91	(0.55)	5.24MLN
TCB	31.90	-0.93	(0.26)	5.86MLN
EIB	20.65	-2.59	(0.20)	6.85MLN
NVL	13.50	-2.53	(0.17)	25.31MLN
VPB	19.75	-0.50	(0.17)	13.42MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
HAH	42.85	7.0	0.05	5.99MLN
QCG	8.12	7.0	0.04	133400
C47	7.77	6.9	0.00	368400
CMG	44.05	6.9	0.11	207100
SVC	39.50	6.9	0.04	2100.00

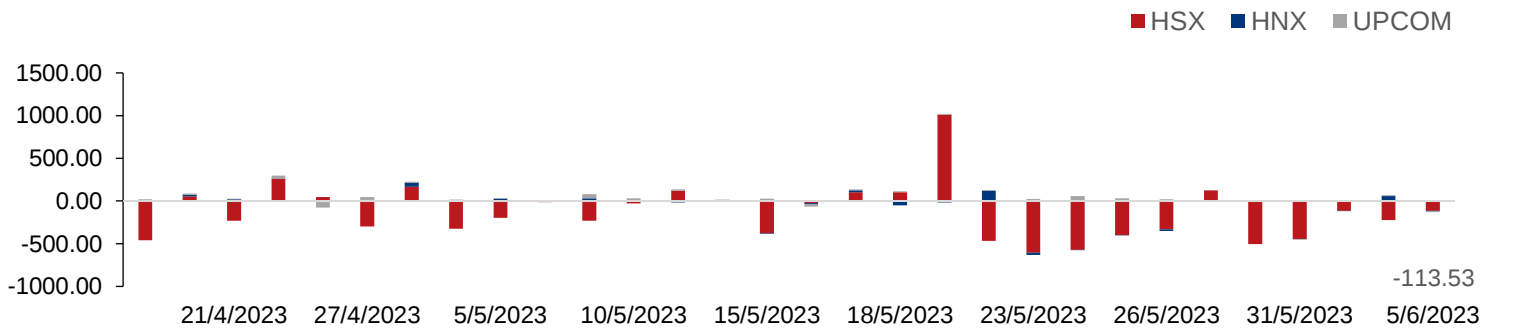
Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
GVR	18.35	-2.91	-0.55	5.24MLN
TCB	31.90	-0.93	-0.26	5.86MLN
EIB	20.65	-2.59	-0.20	6.85MLN
NVL	13.50	-2.53	-0.17	25.31MLN
VPB	19.75	-0.50	-0.17	13.42MLN

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
NVB	16.30	9.40	1.16	926000
BAB	14.50	1.40	0.24	27300
THD	40.10	0.50	0.12	9700
TNG	20.50	3.02	0.06	3.81MLN
SCG	65.30	0.93	0.06	68500

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
CEO	64.50	-7.86	-1.82	8.92MLN
IDC	74.00	-4.27	-1.27	3.69MLN
THD	171.20	-1.33	-1.04	439601
L14	370.00	-3.95	-0.49	116817
SHS	43.20	-1.59	-0.35	7.70MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
DAE	22.00	10.0	0.00	100
SD6	4.40	10.0	0.01	627000
VSM	18.80	9.9	0.00	100
CAN	37.80	9.9	0.01	2300
BTW	42.30	9.9	0.01	100.00

Top 5 losers on the HNX

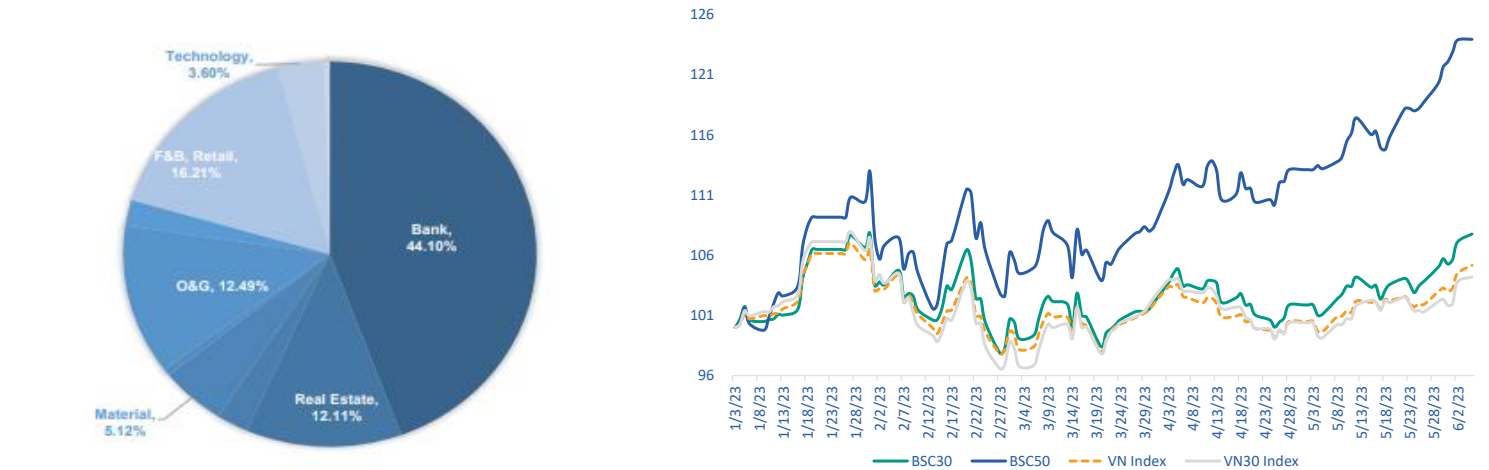
Ticker	Price	% Change	Index pt	Volume
SDC	7.20	-10.00	0.00	100
VC9	6.40	-9.86	-0.01	104500
MKV	10.10	-9.82	0.00	2000
SIC	32.20	-9.80	-0.01	100
SDG	17.50	-9.79	0.00	1500

BSC30 Portfolio

Ticker	Sector	Closing price (1,000 VND)	% Day	Beta	Market Cap (Mil USD)	Liquidity (Mil USD)	EPS fw (VND)	P/E fw	Target price (VND)	Foreign ownership	Links
VCB	Bank	98.0	3.3%	0.9	20,165	5.5	7,311	13.4	105,000	23.6%	Link
BID	Bank	44.7	0.0%	1.0	9,831	1.9	4,208	10.6	54,578	17.3%	Link
VPB	Bank	19.8	-0.5%	1.2	5,765	11.6	3,972	5.0	23,685	28.1%	Link
TCB	Bank	31.9	-0.9%	1.4	4,878	8.2	14,982	2.1	-	17.6%	Link
MBB	Bank	19.8	0.5%	1.4	3,903	16.9	14,982	1.3	24,400	17.6%	Link
STB	Bank	28.1	-0.9%	1.3	2,299	17.5	4,640	6.0	31,200	30.0%	Link
GVR	Industrial Park	18.4	-2.9%	1.1	3,191	4.2	4,603	4.0	19,100	23.2%	Link
KBC	Industrial Park	27.9	-2.6%	1.7	931	18.0	4,880	5.7	29,800	29.2%	Link
IDC	Industrial Park	41.3	-1.7%	1.7	593	5.6	-	0.0	52,400	42.84%	Link
VGC	Industrial Park	40.3	-2.9%	1.7	786	5.9	1,217	33.1	-	0.5%	Link
HPG	Material	21.7	0.2%	1.0	5,473	19.0	1,916	11.3	25,000	23.4%	Link
VHM	Real Estate	53.7	0.6%	0.9	10,167	3.4	1,896	28.3	68,300	10.6%	Link
VRE	Real Estate	27.1	0.0%	1.1	2,677	3.9	5,227	5.2	36,200	23.9%	Link
KDH	Real Estate	29.9	1.5%	0.4	930	2.9	1,576	18.9	37,700	32.5%	Link
NLG	Real Estate	31.9	-1.8%	1.5	532	3.9	2,557	12.5	38,100	44.9%	Link
DGC	Chemicals	59.1	5.0%	1.5	976	21.4	14,120	4.2	60,500	18.4%	Link
DPM	Fertilizer	33.1	2.6%	1.3	563	4.7	6,793	4.9	42,000	3.0%	Link
DCM	Fertilizer	25.5	3.0%	0.8	586	6.6	2,625	9.7	29,000	18.1%	Link
GAS	O&G	94.0	2.2%	0.7	7,822	2.1	2,292	41.0	122,300	41.1%	Link
PLX	O&G	39.1	2.2%	1.1	2,160	2.5	1,340	29.2	45,000	20.4%	Link
PVS	O&G	31.1	0.3%	1.2	646	6.7	993	31.3	33,000	6.3%	Link
PVD	O&G	24.2	-0.4%	1.5	585	5.5	7,698	3.1	26,000	49.0%	Link
POW	O&G	14.0	2.2%	1.1	1,420	10.1	3,895	3.6	14,500	55.8%	Link
VNM	Utilities	66.5	0.9%	1.2	6,043	9.6	2,605	25.5	84,500	30.6%	Link
MSN	F&B, Retail	74.1	2.5%	1.1	4,587	6.5	3,456	21.4	96,000	49.0%	Link
MWG	F&B, Retail	41.2	1.0%	1.3	2,621	11.8	7,475	5.5	55,200	49.0%	Link
PNJ	F&B, Retail	73.7	1.0%	0.7	1,051	1.8	2,965	24.9	95,000	29.0%	Link
VHC	F&B, Retail	60.8	4.3%	1.2	485	3.1	12,800	4.8	67,500	30.5%	Link
GMD	Fishery	52.0	1.2%	0.7	681	2.5	7,059	7.4	57,000	48.8%	Link
FPT	Technology	85.0	1.4%	0.8	4,081	5.2	5,901	14.4	91,900	49.0%	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.

BSC30, BSC50 performance compared to the market



BSC50 Portfolio

Ticker	Sector	Closing price (1,000 VND)	% Day	Beta	Market Cap (Mil USD)	Liquidity (Mil USD)	EPS (VND)	P/E	P/B	Foreign ownership	ROE
CTG	Bank	28.8	0.3%	1.2	6,007	5.6	3,520	8.2	1.2	27.4%	16.1%
ACB	Bank	21.8	-0.2%	1.0	3,673	13.2	3,742	5.8	1.4	30.0%	26.3%
HDB	Bank	19.1	0.0%	0.9	2,083	2.7	3,149	6.0	1.2	19.7%	22.6%
LPB	Bank	15.3	2.0%	1.4	1,150	10.8	2,732	5.6	1.0	4.4%	19.9%
VIB	Bank	23.2	0.7%	1.3	2,126	8.4	4,163	5.6	1.5	20.5%	29.7%
VND	Securities	18.1	-1.4%	2.0	956	30.3	489	36.9	1.5	20.9%	4.8%
TPB	Bank	26.1	-0.8%	1.1	1,795	11.1	4,030	6.5	1.2	30.0%	20.9%
SSI	Securities	24.1	0.0%	1.7	1,571	19.8	1,120	21.5	1.6		7.9%
CII	Construction	17.8	-2.2%	1.9	195	4.8	218	81.8	0.8	10.2%	1.0%
C4G	Construction	13.4	-0.7%	2.1	196	1.4	791	16.9	1.2	0.0%	8.2%
CTD	Construction	64.8	1.9%	1.9	208	2.4	184	352.3	0.6	48.4%	0.2%
HHV	Construction	14.5	-1.7%	1.8	193	6.5	966	15.0	0.6	2.8%	3.9%
LCG	Construction	13.4	-1.8%	2.1	110	5.6	781	17.2	1.0	3.3%	5.9%
BCM	Industrial Park	77.8	-0.3%	1.0	3,501	0.2	1,170	66.5	4.7	2.8%	8.1%
HUT	Industrial Park	18.3	0.5%	1.5	277	2.1	162	113.1	1.6	1.9%	1.4%
PHR	Industrial Park	46.7	-0.4%	1.4	275	1.0	6,039	7.7	1.8	15.5%	24.1%
SZC	Industrial Park	35.4	-2.1%	1.9	154	1.8	1,323	26.8	2.3	3.0%	8.9%
HSG	Material	15.9	2.3%	2.1	412	17.2	(1,754)		0.9	15.3%	-9.6%
HT1	Material	15.1	0.0%	1.5	250	0.5	386	39.0	1.1	3.5%	2.9%
NKG	Material	16.3	2.5%	2.2	186	9.9	(2,586)		0.8	10.7%	-11.8%
PTB	Material	48.7	3.2%	1.1	144	1.1	6,017	8.1	1.2	13.8%	19.5%
KSB	Material	26.6	-1.7%	1.7	88	2.7	1,393	19.1	1.0	3.5%	5.6%
NVL	Real Estate	13.5	-2.5%	1.0	1,145	15.0	362	37.3	0.7	5.3%	1.9%
DXG	Real Estate	14.7	-3.3%	2.2	389	19.2	(240)		1.0	19.0%	-1.6%
HDC	Real Estate	35.7	-1.5%	1.4	168	2.1	3,157	11.3	2.1	1.8%	20.9%
DIG	Real Estate	21.2	-2.8%	2.5	562	22.5	262	81.0	1.9	5.6%	2.1%
IJC	Real Estate	14.5	-1.4%	2.1	159	1.6	1,662	8.7	0.9	6.0%	11.2%
BSR	O&G	17.6	2.3%	1.5	2,373	11.5	4,750	3.7	1.1	41.1%	33.2%
PVT	O&G	21.7	2.1%	1.2	305	5.0	2,740	7.9	1.1	15.0%	15.4%
PLC	Tyre	37.2	-0.3%	1.8	131	0.4	1,355	27.4	2.4	1.1%	8.2%
DRC	Utilities	22.4	0.4%	1.3	115	0.6	2,246	10.0	1.4	8.9%	14.4%
REE	Utilities	62.5	1.8%	0.8	1,111	3.6	6,714	9.3	1.6		18.6%
GEX	Utilities	17.4	1.8%	1.9	644	16.4	10	1742.4	1.2	12.0%	0.1%
NT2	Utilities	33.6	2.1%	0.8	421	1.1	3,245	10.4	2.1	16.1%	20.9%
HDG	Utilities	35.9	-1.5%	1.5	382	2.7	4,718	7.6	1.6	21.7%	22.6%
PC1	Utilities	29.8	0.3%	1.3	350	2.5	1,257	23.7	1.6	8.1%	6.8%
GEG	Utilities	17.0	0.3%	1.1	238	1.8	956	17.8	1.8	46.4%	5.7%
BCG	Material	9.8	2.2%	2.1	227	3.7	220	44.4	0.8	1.72%	1.5%
SAB	F&B, Retail	159.4	0.9%	0.2	4,444	0.8	7,649	20.8	4.2	62.5%	22.1%
QNS	F&B, Retail	43.7	-2.9%	0.5	678	1.3	4,226	10.3	1.8	18.9%	17.5%
FRT	F&B, Retail	65.6	-0.6%	1.4	338	3.0	1,863	35.2	3.9	30.4%	11.5%
DGW	F&B, Retail	37.5	0.3%	1.8	272	3.5	3,397	11.0	2.5	22.8%	24.7%
DBC	F&B, Retail	19.2	-3.3%	2.0	201	5.6	(1,339)		1.1	6.0%	-7.2%
PET	F&B, Retail	26.7	-1.1%	2.3	115	0.8	1,026	26.0	0.0		4.3%
BAF	F&B, Retail	23.8	-1.0%	0.0	149	2.2	1,409	16.9	1.8	0.2%	11.8%
ANV	Fishery	34.6	3.0%	1.7	200	4.4	4,368	7.9	1.5	5.4%	20.1%
VSC	Logistics	29.7	1.7%	0.5	157	1.1	2,087	14.2	1.4	3.0%	9.4%
HAH	Logistics	42.9	7.0%	1.1	131	11.0	9,072	4.7	1.3	7.8%	34.4%
CTR	Technology	72.5	-1.4%	1.4	361	0.4	4,040	17.9	4.7	10.7%	29.3%
TNG	Texttile	20.5	3.0%	1.7	94	3.4	2,879	7.1	1.3	15.8%	19.3%

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, Logisitic, 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.

Disclosure

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BSC Headquarters

Thai Holdings Tower, 8th & 9th Floor
210 Tran Quang Khai, Hoan Kiem, Hanoi
Tel: +84 4 3935 2722
Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor
I District, HCM, Vietnam
Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

<http://www.bsc.com.vn>
Bloomberg: RESP BSCV <GO>



For Research Department

Research Department
hn.ptnc@bsc.com.vn
(+84) 39352722 - Ext 108

For Institutional Clients

Investment Consulting and Brokerage
hn.tvdt.khtc@bsc.com.vn
(+84)2439264659

For Individual Clients

i-Center
i-center@bsc.com.vn
(+84)2437173639