

STOCK MARKET

VN-Index today retreated the tug-of-war zone to 1,285 – 1,290. At the end of the session, the index closed at 1,287.94 points, down nearly 3 points compared to yesterday. The market breadth tilted towards the negative side with 14/18 sectors declining, of which the Real Estate fell the most. In the opposite direction, the Basic Resources led the increase today, followed by the Financial Services and Retail,... Regarding foreign investors, today they net sold on both HSX and HNX. The signs of a tug-of-war after heading towards the old resistance zone of 1,290 – 1,300 are not over. Investors should trade cautiously in the coming sessions.

FUTURES CONTRACTS

Futures contracts decreased according to the movement of VN30, except for VN30F2411, VN30F2503, VN30F2410.

COVERED WARRANTS

During the trading session on 30/09/2024, warrants fluctuated according to the correction of the underlying stocks.

HIGHLIGHT

- VN-Index **-2.98** points, closing at **1287.94** points. HNX-Index **-0.80** points, closing at **234.91** points.
- Pulling the index up: **VPB (+0.69)**, **HPG (+0.47)**, **MSB (+0.30)**, **MWG (+0.22)**, **TPB (+0.20)**.
- Pulling the index down: **VCB (-0.68)**, **VHM (-0.63)**, **BID (-0.55)**, **VIC (-0.46)**, **VNM (-0.45)**.
- The matched trade value of VN-Index reached VND **15,078 billion**, decreased **-21.73%** compared to the previous session. The total transaction value reached VND 16,252 billion.
- The trading range is 8.11 points. The market had **153** gainers, 70 remaining unchanged, **241** losers.
- Foreign investors' net selling value: VND **-504.05 billion** on HOSE, including **HPG (VND -291.29 billion)**, **STB (VND -110.09 billion)**, **GMD (VND -51.12 billion)**, **VRE (VND -48.95 billion)**, **VPB (VND -45.49 billion)**. Foreign investors were net sellers on HNX with the value of VND -79.14 billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **-0.27%**. Positive stocks: **STB (+2.60%)**, **CTG (+1.65%)**, **VPB (+0.77%)**.
- BSC50 **-0.21%**. Positive stocks: **EIB (+3.63%)**, **ANV (+2.31%)**, **VTP (+1.55%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.27%	-0.21%	-0.04%	0.13%
1 week	1.62%	1.88%	1.53%	1.87%
1 months	3.21%	3.20%	2.65%	3.48%
3 months	-4.11%	-5.74%	-3.41%	-2.64%

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,287.94	234.91	93.56
% 1D	-0.23%	-0.34%	-0.36%
TV (bil VND)	15,078	1,066	609
%1D	-21.73%	-13.43%	-19.29%
Foreign (bil VND)	-504.05	-79.14	5.34

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
FPT	44.81	HPG	-291.29
SSI	35.95	STB	-110.09
VHM	34.51	GMD	-51.12
DGC	29.17	VRE	-48.95
PVD	24.43	VPB	-45.49

Overview of global stock markets

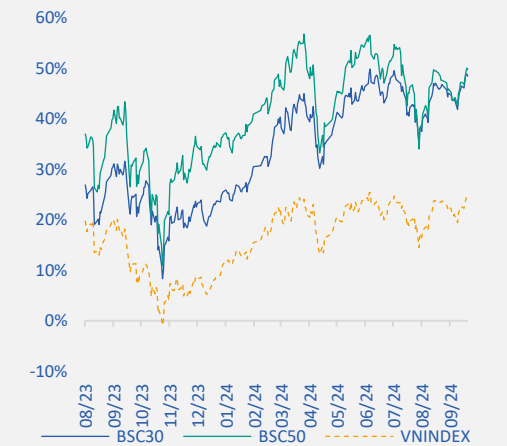
		%D	%W
SPX	5,738	-0.13%	0.62%
FTSE100	8,274	-0.56%	0.17%
Eurostoxx	5,027	-0.85%	2.96%
Shanghai	3,337	8.06%	21.37%
Nikkei	37,903	-4.82%	0.43%

Source: Bloomberg

	Close	%
Commodities		
Brent	72	0.53%
Gold	2,658	0.53%
Exchange rate		
USD/VND	24,740	-0.08%
EUR/VND	28,178	-0.19%
JPY/VND	176	1.15%
Interest rates		
10Y-Gov bond rate	2.69%	-0.06%
1M-interbank rate	4.30%	

Source: BSC Research

Performances of BSC30, BSC50



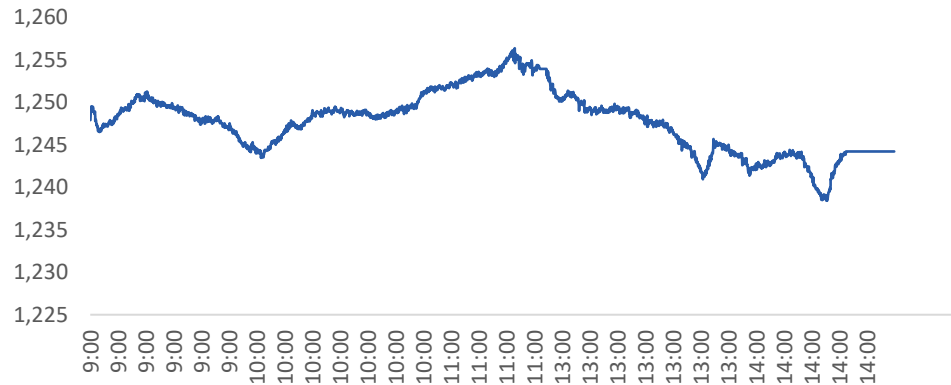
Source: BSC Research

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FUTURE CONTRACTS MARKET

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: BSC Research

Future contracts

Ticker	Close	± Daily (%)	Volume	± Daily (%)	Maturity date	Remain- ing days
VN30F2411	1357.80	0.06%	324	34.44%	11/21/2024	52
VN30F2412	1353.50	-0.07%	36	9.1%	12/19/2024	80
VN30F2503	1356.30	0.07%	10	-86.84%	3/20/2025	171
VN30F2410	1357.00	0.11%	142566	-36.21%	10/17/2024	17

Source: FiinproX, BSC Research

Outlook:

- VN30 -0.01 points, closing at 1352.56 points. The trading range was 8.73 points. VHM, VNM, ACB, VIC, STB impacted negatively on VN30.
- The market's tense movements today pulled the VN30 index below the reference mark. Market liquidity is above MA20. The market needs more information to confirm the trend. It is recommended that investors trade cautiously.
- Futures contracts decreased according to the movement of VN30, except for VN30F2411, VN30F2503, VN30F2410, In terms of volume, futures contracts increased, except for VN30F2503, VN30F2410, In terms of OI, futures contracts decreased, except for VN30F2503.

Covered warrant market

Ticker	Maturity date	Remain- g days	Volume	Annuali- zed sigma	Issuance price*	Price*	% Daily	Theoriti cal price*	Break- even price	Exercise price*	Underlyi ng stock
CTPB2402	12/6/2024	67	382,200	-71.09%	1.80	1,630	9.4%	7.92	4.97	17.20	17.20
CHPG2402	5/21/2025	233	867,700	-74.72%	2.82	1,410	6.0%	8.66	6.66	26.35	26.35
CMWG2401	5/21/2025	233	77,400	-74.88%	6.55	2,660	6.0%	15.56	17.10	68.10	68.10
CMWG2403	3/6/2025	157	45,500	-75.09%	6.45	2,120	3.4%	12.45	16.97	68.10	68.10
CHPG2342	11/21/2024	52	44,900	-68.61%	2.18	670	3.1%	2.66	8.27	26.35	26.35
CVHM2402	3/6/2025	157	39,200	-73.67%	4.15	1,780	2.9%	9.68	11.27	42.80	42.80
CHPG2334	1/9/2025	101	690,400	-75.75%	2.68	510	2.0%	3.26	6.39	26.35	26.35
CMWG2314	1/9/2025	101	447,900	-65.47%	5.16	1,850	1.6%	6.35	23.51	68.10	68.10
CMBB2404	3/6/2025	157	550,000	-74.51%	2.35	2,100	1.4%	11.70	6.55	25.70	25.70
CSTB2337	11/21/2024	52	395,900	-71.75%	2.70	960	0.0%	4.38	9.42	33.35	33.35
CFPT2317	11/21/2024	52	313,900	-58.37%	8.72	3,650	0.0%	9.72	56.00	134.50	134.50
CFPT2314	1/9/2025	101	65,600	-56.60%	8.64	5,760	-0.9%	14.59	58.37	134.50	134.50
CMBB2315	1/9/2025	101	1,268,300	-66.04%	1.96	1,730	-1.7%	6.07	8.73	25.70	25.70
CMBB2402	5/21/2025	233	1,147,800	-74.87%	2.35	2,100	-1.9%	11.97	6.46	25.70	25.70
CSTB2402	5/21/2025	233	743,600	-73.46%	3.00	1,950	-2.0%	10.15	8.85	33.35	33.35
CTCB2310	10/9/2024	9	209,200	-63.81%	1.70	1,820	-2.7%	5.80	8.76	24.20	24.20
CVNM2401	5/21/2025	233	136,300	-72.90%	6.60	1,550	-3.1%	7.96	19.00	70.10	70.10
CACB2305	10/9/2024	9	619,800	-70.24%	2.02	1,120	-3.4%	4.71	7.66	25.75	25.75
CSTB2404	3/6/2025	157	792,400	-74.87%	3.10	1,320	-8.3%	7.58	8.38	33.35	33.35
CVIB2305	1/9/2025	101	1,312,700	-73.98%	2.08	520	-8.8%	3.05	5.02	19.30	19.30

Notes: Table includes covered warrant with the most trading values
Risk-free rate is 4.75%
*: Unit 1,000 VND
* Theoretical price is calculated according to Black-Scholes Model

- During the trading session on 30/09/2024, warrants fluctuated according to the correction of the underlying stocks.
- CHPG2338 has the best growth, at 50.00%. CVHM2404 has the most transaction value, accounting for 16.54%.
- CFPT2314, CFPT2317, CTCB2310, CMWG2314, và CMBB2315 are the most active warrants in terms of return. CVNM2404, CVNM2315, CVNM2403, CMWG2401, và CMWG2404 are the most positive warrants in terms of money position.

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Top pulling VN30 up

	Close	± (%)	Index pt
VPB	20.10	1.77%	1.71
HPG	26.35	1.15%	1.07
MWG	68.10	0.89%	0.71
TPB	17.20	1.78%	0.34
SSI	27.90	1.09%	0.32

Source: Bloomberg, BSC Research

Top pulling VN30 down

	Close	± (%)	Index pt
VHM	42.80	-1.38%	-0.78
VNM	70.10	-1.27%	-0.75
ACB	25.75	-0.58%	-0.60
VIC	42.00	-1.18%	-0.57
STB	33.35	-0.74%	-0.47

Source: Bloomberg, BSC Research

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
VPB	20.10	1.77%	0.69	7.93
HPG	26.35	1.15%	0.47	6.40
MSB	13.05	3.57%	0.30	2.60
MWG	68.10	0.89%	0.22	1.46
TPB	17.20	1.78%	0.20	2.64

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
PTI	34.20	5.23%	0.10	0.08
BAB	12.10	0.83%	0.06	0.90
KSV	55.30	0.73%	0.06	0.20
HGM	80.40	7.20%	0.05	0.01
NTH	61.40	9.84%	0.05	0.01

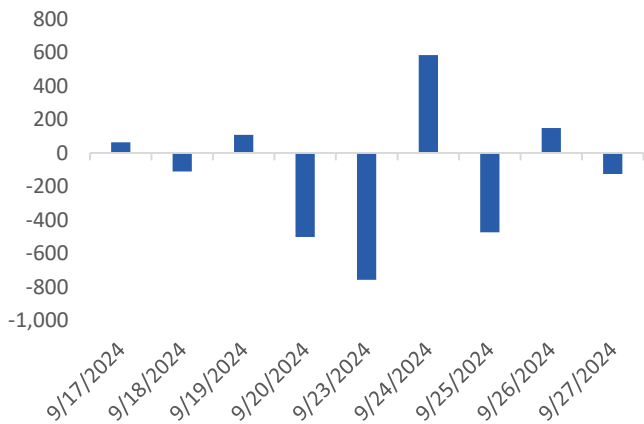
Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
MSH	47.50	6.98%	0.06	0.50
HHV	10.75	6.97%	0.08	9.46
BMC	21.60	6.93%	0.00	0.44
VRC	8.81	6.92%	0.01	0.15
STG	43.95	6.80%	0.07	0.00

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
BPC	14.40	9.92%	0.01	0.03
DTC	8.90	9.88%	0.01	0.00
HTC	5.60	9.80%	0.02	0.06
PIA	23.90	9.63%	0.14	0.00
PCT	34.00	8.97%	0.05	0.00

Figure 1
Proprietary trading



Source: FiinProX, BSC Research

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
VCB	92.00	-0.54%	-0.68	5.59
VHM	42.80	-1.38%	-0.63	4.35
BID	49.70	-0.80%	-0.55	5.70
VIC	42.00	-1.18%	-0.46	3.82
VNM	70.10	-1.27%	-0.45	2.09

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
NTP	61.30	-4.22%	-0.24	0.13
DNP	24.50	-8.58%	-0.21	0.14
IDC	57.60	-0.86%	-0.12	0.33
VCS	64.70	-1.22%	-0.09	0.16
VC3	28.50	-1.72%	-0.04	0.13

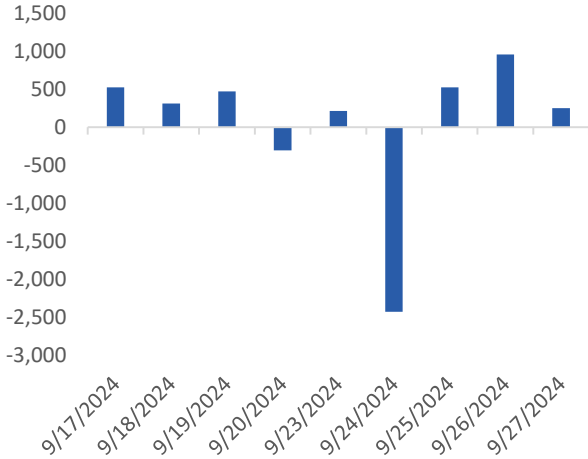
Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
HVN	10.00	-6.98%	-0.01	1.92
HAG	10.75	-6.93%	-0.19	35.41
HHS	8.61	-6.92%	-0.05	3.41
NHA	23.55	-6.92%	-0.02	1.42
DXV	4.59	-6.90%	0.00	0.01

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
DAE	12.80	-9.86%	-0.01	0.00
HMR	21.10	-9.83%	-0.04	0.20
CMS	18.40	-9.80%	-0.17	0.61
TXM	6.50	-9.72%	-0.02	0.04
MCO	12.20	-9.63%	-0.02	0.05

Figure 2
Foreign transactions



Source: FiinProX, BSC Research

BSC30 PORTFOLIO

Stocks	Sector	Close (1,000 VND)	% Day	Beta	MC (Mil USD)	Liquidity (Mil USD)	EPS fw (VND)	P/E fw	TP (VND)	Foreign ownershi- p	Link
VCB	Bank	92.0	-0.50%	0.7	20,890	4.8	5,962	15.4	105,000	23.3%	Link
BID	Bank	49.7	-0.80%	1.1	11,510	4.4	4,006	12.4	54,578	17.2%	Link
VPB	Bank	20.1	1.80%	1.0	6,479	21.8	1,461	13.8	23,685	26.1%	Link
TCB	Bank	24.2	0.00%	1.3	6,926	21.1	3,047	7.9	-	20.9%	Link
MBB	Bank	25.7	0.00%	1.0	5,540	15.0	4,018	6.4	24,400	23.2%	Link
STB	Bank	33.4	-0.70%	1.2	2,554	16.8	4,340	7.7	31,200	22.9%	Link
CTG	Bank	37.0	-0.10%	1.3	8,061	7.3	3,782	9.8	19,100	26.3%	Link
ACB	Bank	25.8	-0.60%	0.8	4,673	8.8	3,676	7.0	42,500	30.0%	Link
SSI	Broker	27.9	1.10%	1.4	2,224	14.5	1,882	14.8	45,900	41.3%	Link
IDC	IP	57.6	-0.90%	1.1	772	3.0	5,573	10.3	-	24.5%	Link
HPG	Material	26.4	1.20%	1.2	6,847	40.1	1,746	15.1	23,300	23.7%	Link
HSG	Material	21.3	1.70%	1.6	533	11.1	1,844	11.5	79,900	17.3%	Link
VHM	RE	42.8	-1.40%	0.9	7,571	15.9	5,350	8.0	38,900	14.2%	Link
KDH	RE	38.9	-0.10%	1.2	1,437	4.7	765	50.8	44,100	38.1%	Link
NLG	RE	41.6	-0.50%	1.2	650	2.0	1,102	37.7	46,100	48.8%	Link
DGC	Chemicals	115.5	0.40%	1.5	1,782	5.1	7,898	14.6	85,000	18.1%	Link
DCM	Fertilizer	38.5	0.70%	1.2	828	4.5	2,828	13.6	41,000	7.4%	Link
GAS	O&G	73.2	-0.40%	0.6	6,967	1.9	4,760	15.4	36,000	1.9%	Link
PVS	O&G	40.6	-0.20%	1.0	788	4.5	1,932	21.0	110,500	22.1%	Link
PVD	O&G	27.7	1.70%	1.4	626	5.3	1,155	24.0	45,000	15.6%	Link
POW	Utilities	13.1	0.40%	0.6	1,246	2.5	463	28.3	38,500	4.1%	Link
VHC	Fishery	72.3	0.40%	1.3	659	0.5	3,234	22.4	29,000	29.8%	Link
GMD	Logistics	78.0	-0.60%	0.9	984	3.7	4,054	19.2	14,500	48.6%	Link
VNM	Retail	70.1	-1.30%	0.6	5,952	5.8	4,633	15.1	81,700	51.5%	Link
MSN	Retail	75.7	-0.30%	1.2	4,653	10.7	466	162.4	27,700	28.6%	Link
MWG	Retail	68.1	0.90%	1.3	4,044	16.4	1,507	45.2	63,800	46.9%	Link
PNJ	Retail	98.8	-0.20%	1.0	1,356	3.9	6,132	16.1	83,500	49.0%	Link
DGW	Retail	46.8	-1.00%	1.8	413	1.7	2,236	21.0	90,900	25.1%	Link
FPT	Tech	134.5	0.20%	1.1	7,980	16.6	4,890	27.5	57,000	45.2%	Link
CTR	Tech	126.4	-0.50%	1.4	587	0.7	4,590	27.5	108,000	9.4%	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.

BSC50 PORTFOLIO

Stocks	Sectors	Close (1,000 VND)	% Day	Beta	MC (Mil USD)	Liquidity (Mil USD)	EPS fw (VND)	P/E fw	P/B	Foreign ownershi- p	ROE (%)
HDB	Bank	28.2	-0.40%	0.9	3,337	10.5	4,137	6.8	1.7	19.5%	27.8%
VIB	Bank	19.3	-0.30%	1.1	2,336	7.5	3,048	6.3	1.3	20.5%	21.4%
TPB	Bank	17.2	1.80%	1.3	1,846	26.5	2,154	8.0	1.1	28.4%	14.2%
MSB	Bank	13.0	3.60%	1.1	1,378	13.2	2,366	5.5	0.8	29.5%	14.9%
EIB	Bank	18.8	1.30%	0.7	1,423	8.2	1,273	14.8	1.4	2.8%	9.9%
HCM	Broker	31.0	0.50%	1.6	885	9.0	1,397	22.2	2.0	45.3%	10.6%
VCI	Broker	36.7	2.20%	1.7	856	16.6	1,763	20.8	1.8	20.1%	9.6%
VND	Broker	15.2	0.30%	1.5	943	8.8	1,591	9.6	1.3	13.5%	15.0%
BSI	Broker	49.7	1.00%	1.8	450	1.3	2,165	23.0	2.1	40.0%	9.3%
SHS	Broker	15.6	0.00%	1.7	515	5.4	1,338	11.7	1.2	8.9%	10.5%
CTD	Const	63.8	-1.10%	1.3	259	1.1	2,996	21.3	0.7	47.1%	3.6%
HHV	Const	12.2	0.40%	1.6	213	2.9	869	14.0	0.6	7.7%	4.4%
LCG	Const	11.0	0.00%	1.5	86	1.0	766	14.4	0.8	2.1%	5.7%
SZC	IP	37.6	0.90%	1.0	275	1.6	1,549	24.3	2.3	3.2%	12.1%
SIP	IP	71.4	-1.50%	1.4	611	0.7	5,931	12.0	3.3	2.0%	29.0%
PHR	IP	60.0	0.70%	0.9	330	0.4	3,028	19.8	2.1	18.5%	12.1%
DIG	RE	23.2	0.00%	1.8	575	9.2	151	153.7	1.8	4.7%	1.1%
CEO	RE	16.0	-0.60%	1.9	351	2.4	318	50.3	1.4	4.8%	2.1%
KBC	IP	28.2	0.50%	1.5	879	3.7	300	94.0	1.2	20.5%	1.7%
VGC	IP	43.6	-0.70%	1.2	794	2.2	1,776	24.6	2.4	4.7%	8.2%
GVR	IP	35.8	-0.70%	1.4	5,810	2.7	693	51.6	2.8	0.5%	6.5%
NKG	Material	22.1	1.10%	1.6	236	6.7	1,580	14.0	1.0	13.1%	7.4%
BMP	Material	118.6	-3.80%	1.2	394	1.7	11,420	10.4	3.7	82.6%	34.6%
IJC	RE	13.7	0.00%	1.4	210	0.7	683	20.1	1.0	4.6%	6.0%
DXG	RE	16.7	0.90%	1.6	489	9.0	249	67.1	1.1	15.4%	1.9%
VRE	RE	19.1	-1.50%	1.3	1,763	5.3	1,975	9.7	1.1	22.2%	11.9%
PDR	RE	22.5	-1.30%	1.8	798	6.6	557	40.4	1.8	6.4%	5.0%
DIG	RE	23.2	0.00%	1.8	575	9.2	151	153.7	1.8	4.7%	1.1%
HUT	Const	16.5	0.00%	1.2	598	1.8	64	260.0	1.7	1.5%	1.7%
C4G	Const	9.0	-1.10%	1.2	-	0.1	503	17.9	0.8	0.0%	4.8%
CSV	Chemicals	38.6	0.10%	2.0	174	1.9	4,748	8.1	1.1	3.8%	15.2%
DHC	Chemicals	37.2	-0.30%	1.2	122	0.1	3,067	12.1	1.6	39.2%	13.3%
DRC	Tyre	31.6	-0.30%	0.8	152	0.5	2,509	12.6	2.0	11.7%	16.5%
PC1	Utlilities	29.0	-0.50%	1.3	366	2.6	1,203	24.1	1.7	13.8%	6.1%
HDG	Utlilities	28.0	-0.90%	1.3	382	7.4	1,958	14.3	1.6	15.7%	11.8%
GEX	Utlilities	21.8	1.60%	1.5	759	7.3	1,245	17.5	1.4	8.3%	7.0%
QTP	Utlilities	14.4	1.40%	0.6	-	0.2	1,357	10.6	1.2	1.2%	11.2%
PLX	O&G	44.5	-1.00%	0.9	2,297	2.0	2,879	15.5	2.2	18.2%	13.8%
BSR	O&G	24.1	-1.60%	1.1	-	7.8	2,408	10.0	1.3	0.7%	13.4%
PLC	O&G	24.8	-0.40%	1.5	81	0.1	734	33.8	1.6	0.5%	4.7%
ANV	Fishery	33.4	0.60%	1.5	181	1.4	114	294.2	1.6	1.0%	1.2%
PTB	Material	60.7	-1.50%	0.8	165	0.2	4,899	12.4	1.4	24.9%	11.9%
VSC	Logistics	17.8	0.90%	1.3	207	2.6	713	24.9	1.1	3.1%	7.3%
HAH	Logistics	40.6	-1.10%	1.3	200	3.0	2,800	14.5	1.8	7.7%	10.6%
VTP	Logistics	78.6	-0.30%	1.6	389	1.9	2,893	27.2	6.0	6.9%	22.8%
DBC	Retail	29.0	0.00%	1.5	394	6.9	979	29.6	1.4	12.1%	5.0%
FRT	Retail	178.0	0.00%	0.7	985	4.7	(414)	-429.6	14.6	36.1%	11.8%
QNS	Retail	48.5	0.20%	0.6	-	0.7	6,678	7.3	2.0	13.8%	28.7%
TNG	Textile	26.4	1.90%	1.2	132	2.3	2,254	11.7	1.7	19.5%	14.7%
PVT	Logistics	28.0	-0.90%	1.1	404	1.2	2,805	10.0	1.4	13.2%	14.2%
DPM	Fertilizer	35.6	-1.10%	1.2	566	4.6	1,703	20.9	1.2	8.8%	5.5%
REE	Utlilities	66.6	-0.10%	1.1	1,274	1.0	3,804	17.5	1.8	49.0%	10.0%

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.

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