



BSC WEEKLY REVIEW
Week 17 (22/04-26/04/24)

*Forecast of the number of buying/selling shares of
ETFs related to VN30 and Vietnam Diamond index*

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WEEKLY TACTIC: *Anticipating opportunities during VN-Index's short-term bottom-fishing process*

	Point	Change (%)
VN-INDEX	1174.85	-7.97%
Volume per session (Bil VND)	24,252.49	49.45%
Foreign investors (Bil VND)	-1519.17	
HNX-INDEX	220.80	-8.51%
Volume per session (Bil VND)	2,549.44	67.21%
Foreign investors (Bil VND)	15.10	

Stock markets	Points	% D	% W	% M
US (S&P500)	4967.23	-0.88%	-3.05%	-5.10%
EU (EURO STOXX)	4918.09	-0.37%	-0.75%	-2.25%
China (SHCOMP)	3065.26	-0.29%	1.52%	0.57%
Japan (NIKKEI)	37068.35	-2.66%	-6.21%	-9.34%
Korea (KOSPI)	2591.86	-1.63%	-3.35%	-5.70%
Singapore (STI)	3176.51	-0.35%	-1.26%	-1.29%
Thailand (SET)	1332.08	-2.13%	-4.60%	-3.55%
Phillipines (PCOMP)	6443.00	-1.23%	-3.25%	-6.38%
Malaysia (KLCI)	1547.57	0.18%	-0.22%	0.34%
Indonesia (JCI)	7087.32	-1.11%	-2.74%	-3.58%
Vietnam (VNIndex)	1174.85	-1.52%	-7.97%	-8.34%

VIETNAM STOCK MARKET

Negative news triggers a sell-off, a deep fall in the market

Negative international and domestic news engulfed VN-Index with a decline of 8% in just 4 trading sessions during the week. The stocks weakened quickly and spread throughout the market with 92% of stocks and 16 out of 18 sectors falling. Sectors with high beta and strong gains such as Financial Services, Chemicals, Real Estate and Construction & Materials fell over 7%. Negative sentiment in the face of many adverse news is the main reason why the market fell deeply during the week. As of April 19, 126/1666 companies listed on 3 exchanges announced business performance for the first quarter with LNST increasing by 25% yoy, of which 42.8% of enterprises grew negatively and 18.2% of revenue losses. This initial figure is quite positive and will somewhat support the market during the short-term bottom tracing. According to MPI data, by the end of March 2024, about 32/657 trillion public investment capital has not been allocated in detail, of which the central budget is 9.5 trillion and the local budget is 22.5 trillion. The main reason is that projects start new construction, have not completed investment procedures according to regulations. In Q1 2024, public investment disbursement is quite positive when implementing nearly 90 trillion, equivalent to 13.7% of the Prime Minister's plan and higher than 10.3% yoy. However, the Minister of Planning and Investment raised new difficulties in licensing new sand mines, along with difficulties such as slow site clearance, untimely investment procedures, limited contractor capacity, ... will affect the speed of disbursement of public investment.

WORLD STOCK MARKET

Global stocks sold off sharply after news of Iran explosion

Down five straight sessions as of April 18, the S&P 500 has had a long losing streak since October 2023. The US CK index has an average decline of 2.5% due to concerns about Fed monetary policy in the face of inflation and the risk of an escalating conflict with an explosion in Iran. The bearish wave also spread in European and Asian markets. The EU600 and Nikkei 225 indices fell 1.9% and 5.8%, respectively. China's stock market rarely rallied when receiving positive news of GDP growth. DXY rose slightly by 0.03% and bond futures by 0.07%. The commodity index rebounded 0.1%, led by precious metals. Oil prices fell 2.3% despite rising conflicts in the Middle East. GDP for Q1 in China grew by 5.3%, surpassing the predicted 4.6% and Q4 2023's 5.2% Unemployment rate decreased to 5.2%, ending a 3-month consecutive increase, but industrial production and retail sales in March were lower than expected, indicating challenges in achieving the 5% growth target for 2024 In the US and EU, monetary policy messages are also becoming clearer. The ECB president said that it is possible to cut interest rates if there is no more big shock, while the Fed chairman said that the Fed is not confident enough to reduce interest rates and needs a long time to achieve this confidence. The health of 2 different economies may lead to a phase difference in monetary policy after many meetings to keep interest rates unchanged.

WEEKLY SECTION: *Forecast of the number of buying/selling shares of ETFs related to VN30 and Vietnam Diamond indexes*

On April 15, 2024, HOSE has announced the list of component stocks of the Vienam Diamond Index and VN30 Index. Accordingly:

1. Vietnam Diamond Index:

- Added: BMP
- Remove: MWG

Currently, there are 3 ETFs using Vietnam Diamond index as a reference, including DCVFMVN DIAMOND, MAFM VNDIAMOND and BVFVN DIAMOND with a total net asset value of VND 15,729 billion as of April 15, 2024. In which, DCVFMVN Diamond fund currently has a total asset value of about VND 15,294 billion.

2. VN30 index:

- There was no change in component shares during the period.

There are currently 4 ETFs using the index as a reference including DCVFMVN30, SSIAM VN30, MAFM VN30, and KIM Growth VN30 with total assets estimated at VND 8,750 billion. The DCVFMVN30 fund alone currently has a total asset value of about VND 7,588 billion as of April 15, 2024.

May 3, 2024 is expected to be the completion date for the completion of the restructuring of the entire portfolio of reference ETFs in both sets of indexes. On the basis of the data at April 16, 2024, BSC Research forecasts the portfolio of component stocks and the number of buy/sell stocks for ETFs referencing the above index sets, specifically as follows:

		DCVFMVN Diamond ETF			DCVFMVN30, SSIAM VN30, MAFM VN30, và KIM Growth VN30			Tổng hợp			
STT	Mã	Tỷ trọng hiện tại	Tỷ trọng mới	SLCP mua/bán	Tỷ trọng hiện tại	Tỷ trọng mới	SLCP mua/bán	SLCP mua/bán	KLGD trung bình	Số phiên giao dịch dự kiến	Ghi chú
1	REE	4.19%	6.80%	6,303,634				6,303,634	809,650	7.79	
2	GMD	9.15%	14.32%	9,968,101				9,968,101	1,794,924	5.55	
3	HDB	2.51%	5.08%	16,413,972	4.02%	4.03%	44,510	16,458,482	6,212,717	2.65	
4	BMP	0.00%	0.33%	462,068				462,068	235,504	1.96	Được thêm mới vào VNDiamond
5	VRE	1.07%	3.83%	16,435,487	1.62%	1.59%	-115,486	16,320,001	11,285,700	1.45	
6	PNJ	11.52%	12.95%	2,227,130				2,227,130	1,783,041	1.25	
7	KDH	1.73%	2.96%	4,991,812				4,991,812	4,147,295	1.20	
8	NLG	2.22%	3.81%	5,637,146				5,637,146	5,215,003	1.08	
9	OCB	1.13%	1.22%	959,164				959,164	1,840,339	0.52	
10	ACB	6.95%	7.21%	1,418,037	7.42%	7.46%	104,950	1,522,987	9,008,640	0.17	
11	MSN				2.35%	3.72%	1,544,000	1,544,000	10,878,825	0.14	
12	TCB	7.62%	7.88%	847,997	8.06%	8.19%	208,073	1,056,070	7,543,048	0.14	
13	SSB				2.33%	2.39%	199,840	199,840	1,549,723	0.13	
14	VHM				3.66%	4.38%	1,265,523	1,265,523	11,407,754	0.11	
15	SHB				2.55%	2.81%	1,710,443	1,710,443	17,967,722	0.10	
16	MBB	6.88%	7.13%	1,512,950	5.30%	5.46%	504,730	2,017,680	25,626,651	0.08	
17	MSB	2.25%	2.39%	1,455,637				1,455,637	20,089,767	0.07	
18	PLX				0.32%	0.36%	80,945	80,945	1,565,504	0.05	
19	CTG	2.02%	2.07%	230,010	2.14%	2.16%	33,652	263,662	9,710,069	0.03	
20	BCM				0.16%	0.18%	28,064	28,064	1,296,509	0.02	
21	GVR				0.37%	0.38%	28,560	28,560	5,680,581	0.01	
22	GAS				0.68%	0.69%	5,750	5,750	2,401,677	0.00	
23	BID				0.90%	0.90%	1,931	1,931	1,435,031	0.00	
24	SSI				2.89%	2.90%	27,149	27,149	28,034,321	0.00	
25	SAB				0.61%	0.61%	-3,334	-3,334	2,128,776	0.00	
26	POW				0.41%	0.40%	-60,361	-60,361	10,951,566	-0.01	
27	STB				4.10%	4.04%	-152,064	-152,064	17,496,203	-0.01	
28	HPG				7.31%	7.12%	-487,564	-487,564	35,837,317	-0.01	
29	VJC				2.50%	2.48%	-13,136	-13,136	706,078	-0.02	
30	VNM				4.30%	4.20%	-111,515	-111,515	4,857,330	-0.02	
31	BVH				0.24%	0.23%	-19,845	-19,845	793,386	-0.03	
32	VCB				4.48%	4.40%	-68,532	-68,532	2,468,560	-0.03	
33	VIC				4.27%	4.18%	-140,622	-140,622	4,931,578	-0.03	
34	VIB	2.80%	2.71%	-557,529	2.26%	2.02%	-808,664	-1,366,192	8,529,133	-0.16	
35	FPT	15.90%	15.00%	-1,188,248	9.51%	9.59%	50,046	-1,138,201	4,698,441	-0.24	
36	TPB	2.28%	2.03%	-2,016,257	1.82%	1.52%	-1,262,679	-3,278,935	9,501,481	-0.35	
37	VPB	4.39%	2.27%	-16,519,091	7.00%	7.01%	56,311	-16,462,781	15,186,993	-1.08	
38	MWG	14.90%	0.00%	-44,849,309	4.59%	4.59%	-4,251	-44,853,560	8,872,873	-5.06	Bị loại khỏi VNDiamond

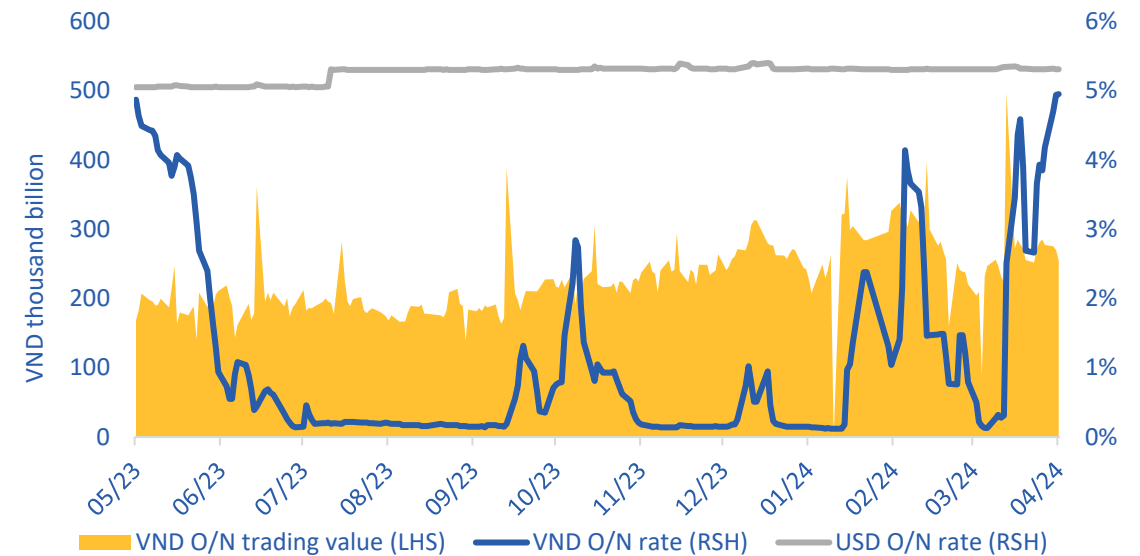


MONEY MARKET

OMO Bills transaction

Week	From	To	Drawn value (bil VND)	Pumped value (bil VND)	Net pumped value (bil VND)
Week 8	19/02/2024	23/02/2024	0.00	6,037.51	6,037.51
Week 9	26/02/2024	01/03/2024	6,037.51	0.00	-6,037.51
Week 10	04/03/2024	08/03/2024			0.00
Week 11	11/03/2024	15/03/2024	74,998.90	0.00	-74,998.90
Week 12	18/03/2024	22/03/2024	69,699.90	0.00	-69,699.90
Week 13	25/03/2024	29/03/2024	26,500.00	0.00	-26,500.00
Week 14	01/04/2024	05/04/2024	1,600.00	8,465.53	6,865.53
Week 15	08/04/2024	12/04/2024	33,715.53	84,998.89	51,283.36
Week 16	15/04/2024	19/04/2024	23,099.99	102,563.00	79,463.01

Interbank market transaction



Source: Fiinpro, BSC Research

Interbank transactions

	Overnight	1 week	2 week	1 month	3 month	6 month	9 month
Average itb interest rate	4.86%	5.10%	4.89%	4.65%	4.63%	4.83%	5.18%
%WoW	1.21%	1.25%	1.03%	0.96%	0.68%	0.04%	-0.12%
Average itb transaction value	266,675.00	13,998	2,322	4,677	8,601	393	29
% WoW	-2.44%	13.41%	-61.40%	-17.90%	104.48%	517.92%	123.08%

* Note: Data updated to April 17, 2024

Source: Fiinpro, BSC Research

Assessment:

- In week 16, SBV issued 13.1 trillion worth of bills, while buying 32.86 trillion worth of valuable papers. In total, SBV injected a net 79.46 trillion through OMOs.
- The average interbank interest rate continues to rise

VN-INDEX TECHNICAL ANALYSIS: *VN-Index journey to find the bottom after penetrating support levels and SMA*

Daily chart: VN-Index has 2 downward sessions with large volume during the week with many negative domestic and international news. The index successively fell below the SMA100 and SMA200 with a sharp increase in volume. The price reaction at the 32.8% SMAs and Fibonacci appeared but was not strong enough to reverse the downtrend. Technical indicators have entered the oversold zone.

A few notable features of the date graph:

- RSI fell from 57 to 29 points, entering the oversold zone.
- MACD below the signal line and level 0. Liquidity increased by 27% compared to the previous week.
- VN-Index fell below SMA 20, SMA 50, SMA100 and SMA 200.

Conclusion: The index had a reversal turn in the early session of the week when it fell below the box lower channel and penetrated the medium-term moving averages. The tracing of the bottom will take place when the support levels are broken, whereby the next support levels are noted: 1,150 – 1,160 (50% Fibonacci equivalent to the medium-term trend from 11/2023 and the 2nd price consolidation zone) then 1,090 – 1,130 points (50% Fibonacci equivalent to the medium-term trend from 11/2023 and the 1st price consolidation zone). Technical indicators have entered the oversold zone stimulating short-term bottom-catching activity, providing further clues to confirm short-term bottoms in the coming weeks.

VN-Index weekly chart



Source: BSC Research

MACRO NEWS: *On the SBV's website, the SBV has announced a foreign currency intervention plan*

VIETNAM:

- In the morning of April 16, Prime Minister Pham Minh Chinh received Tim Cook, CEO of Apple of the United States - the world's largest technology company and the largest foreign investor in Vietnam from 2019 onwards (over 16 billion USD).
- Deputy Prime Minister: assign the Ministry of Industry and Trade to clearly define the competence, responsibilities and order and procedures for granting "green credits" to factories using clean energy sources.
- The Prime Minister: assign the Ministry of Finance to summarize, evaluate and submit to the Government proposals to extend a number of taxes and fees for businesses and people (including VAT) by April 30 for the Government to report to the National Assembly at the 7th session next May.
- Ministry of Planning and Investment: as of the end of March, there are still about VND 32,000 billion of public investment capital that has not been allocated in detail, even 15 ministries and central agencies have a disbursement rate of 0%.
- SBV: From today on April 19, the State Bank's website will publicly announce the plan to sell foreign currency to credit institutions with negative foreign currency status to zero foreign currency status at a price of VND 25,450
- SBV branch in Ho Chi Minh City HCMC: in the first quarter of 2024, remittances will be transferred to Ho Chi Minh City. HCM City reached 2.869 billion USD, up 3.5% q-o-q and 35.4% y-o-y, which is also the highest growth rate in the last 3 years.
- The Ministry of Industry and Trade has just completed Draft 1 of the Government's Decree stipulating the mechanism for direct power purchase and sale between power generators and large electricity users (DPPA mechanism).
- Ministry of Industry and Trade: the proposal in the draft Decree stipulating mechanisms and policies to encourage the development of self-produced and self-consuming rooftop solar power is being consulted.
- The Q1 2024 financial reporting season is approaching and FiinTrade's latest update shows that as of April 16, 2024, 45 listed companies representing 8.8% of capitalization across three exchanges have announced business results. Total profit after tax of these 45 enterprises increased by 20.8% YoY.

WORLD:

- United States: initial jobless declarations stabilized at: 212K vs. 215K expected. Previous: 211K (adjusted to 212K).
- Eurozone: February current account balance decreased: EUR 9.5 billion (previously: EUR 39.4 billion). Goods surplus: EUR 34 billion. Services surplus: EUR 7 billion. Deficit on primary income: EUR 2 billion. Deficit on secondary income: EUR 9 billion.
- United States: March industrial production grew at its strongest pace since August last year: +0.4% month-over-month (Forecast: 0.4%, previous: Revised up from 0.1% to 0.4%).
- Treasury Secretary Yellen: Inflation has eased significantly from its peak but there is still much work to be done. The U.S. labor market is strong.
- Switzerland: March trade surplus lower than expected: CHF 3.54 billion. Previous: CHF 3.66 billion. Switzerland's trade balance remained relatively stable in March, as exports fell 1.8% while imports fell 1.5% on the month.
- China: PBOC warns of 'one-sided' pursuit of credit expansion. Chinese data showed that new bank lending activity was slower than expected last month. Notably, broad-based credit growth hit a record low in March. And that reinforces the possibility of the PBOC ramping up stimulus measures to try to boost the economy.
- IMF: Rising U.S. and Chinese government debt pose risks to global public finances. It is predicted that U.S. government debt relative to economic output will increase by 70% by 2053, while China's debt will more than double that same year.

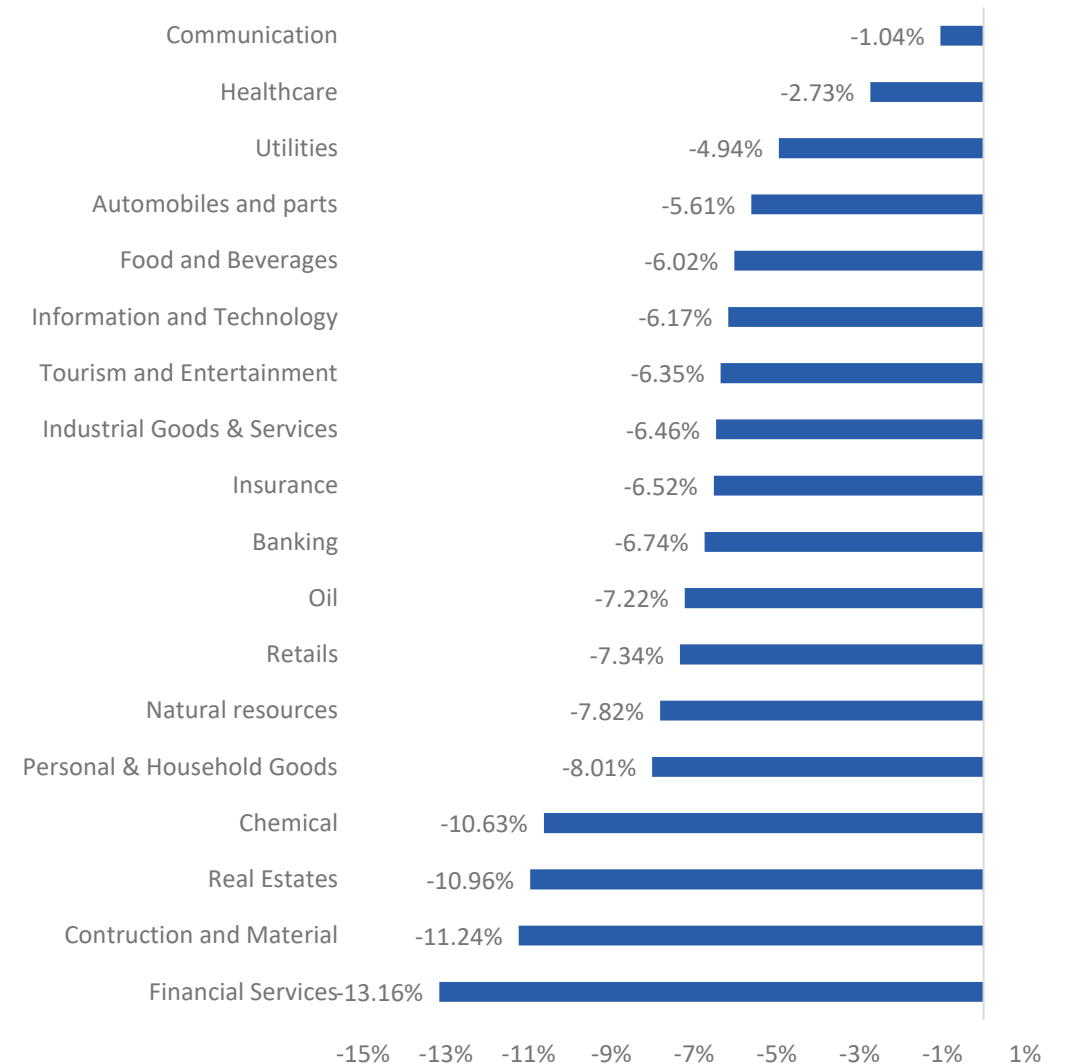
NEXT WEEK'S NOTABLE NEWS:

- First quarter AGM and business performance of listed companies.
- April 22, Chinese 1- and 5-year interest rates; EU consumer confidence index. 23/4, UK, EU and US manufacturing and services PMI. 24/4, Australian CPI; Canadian Retail Sales; U.S. Crude Oil Reserves. April 25, Jobless claims, first-quarter GDP and U.S. trade balance. April 26, CPI, interest rate minutes of Japanese monetary policy; PCE and U.S. consumer confidence index.

MARKET MOVEMENT

Sector	% D	% W	% Month
Truyền thông	-1.69%	-1.04%	-10.43%
Y tế	-1.52%	-2.73%	-2.45%
Điện, nước & xăng dầu khí đốt	-0.80%	-4.94%	-5.37%
Ô tô và phụ tùng	-1.32%	-5.61%	-2.96%
Thực phẩm và đồ uống	-0.95%	-6.02%	-7.79%

Item	Unit	Price	% D	% W	% Month	Positive	Negative
WTI	Barrel	83.14	0.50%	-2.94%	2.30%	PVT	GAS, BSR
Brent	Barrel	87.29	0.21%	-3.49%	2.24%	PVT	GAS, BSR
Gasoline	Gallon	2.71	-0.13%	-3.30%	-0.33%	HVN, VJC	PLX, OIL
Gold	Ounce	2391.84	0.47%	2.08%	9.42%		PNJ
Silver	Ounce	28.68	1.58%	2.95%	11.56%		PNJ
Soybean	Bushel	1150.50	1.52%	-1.92%	-4.88%	DBC, QNS	HKB
Milk	Cwt	15.57	0.00%	1.04%	-5.23%	KDC	VNM, QNS
Rubber	JPY/kg	161.80	0.50%	-0.49%	-5.88%	SRC, CSM, DRC	DPR, PHR, HAG, HNG
Sugar	LB	19.79	1.07%	-3.13%	-9.10%	VNM, GTN, QNS	SBT, LSS, QNS
Urea	USD/T	311.25	-0.08%	0.40%	-17.00%		DPM, DCM
Niken	LB	19469.00	4.90%	9.39%	12.60%		PC1
Copper	LB	4.50	1.38%	5.61%	11.23%	CAV, SAM, TGP, VTH	MSN, ACM, BGM
Sodium Hydrox	CNY/T	1900.00	0.00%	0.00%	-6.40%		CSV
Steel	CNY/ton	3594.00	-0.14%	4.48%	0.42%		HPG
Aluminum	Ton	2665.00	1.93%	6.86%	17.25%	CAV, SAM, TGP, VTH	
Iron ore	Ton	108.25	0.28%	2.07%	-1.85%	HPG	
Coal	Ton	141.75	0.53%	5.98%	9.97%	HT1, HPG	HLC, NBC, TNT, THT



Source: Bloomberg, Fiinpro, BSC Research

MARKET MOVEMENT

Top gainers VN-Index		
Stock	%	Point
LPB	2.81	0.35
QCG	23.96	0.23
PGI	5.22	0.03
TNC	13.35	0.03
TCM	1.61	0.02
CLC	5.91	0.01
TTE	21.30	0.01
OPC	3.33	0.01
SRC	4.81	0.01
VFG	1.46	0.01
Total		0.72

Top losers VN-Index		
Stock	%	Point
BID	-9.46	-7.10
CTG	-11.98	-5.69
VCB	-4.33	-5.65
VIC	-12.07	-5.51
GVR	-12.19	-3.84
VHM	-6.74	-3.22
VPB	-8.12	-3.13
HPG	-7.18	-3.08
GAS	-5.90	-2.66
TCB	-6.12	-2.52
Total		-42.40

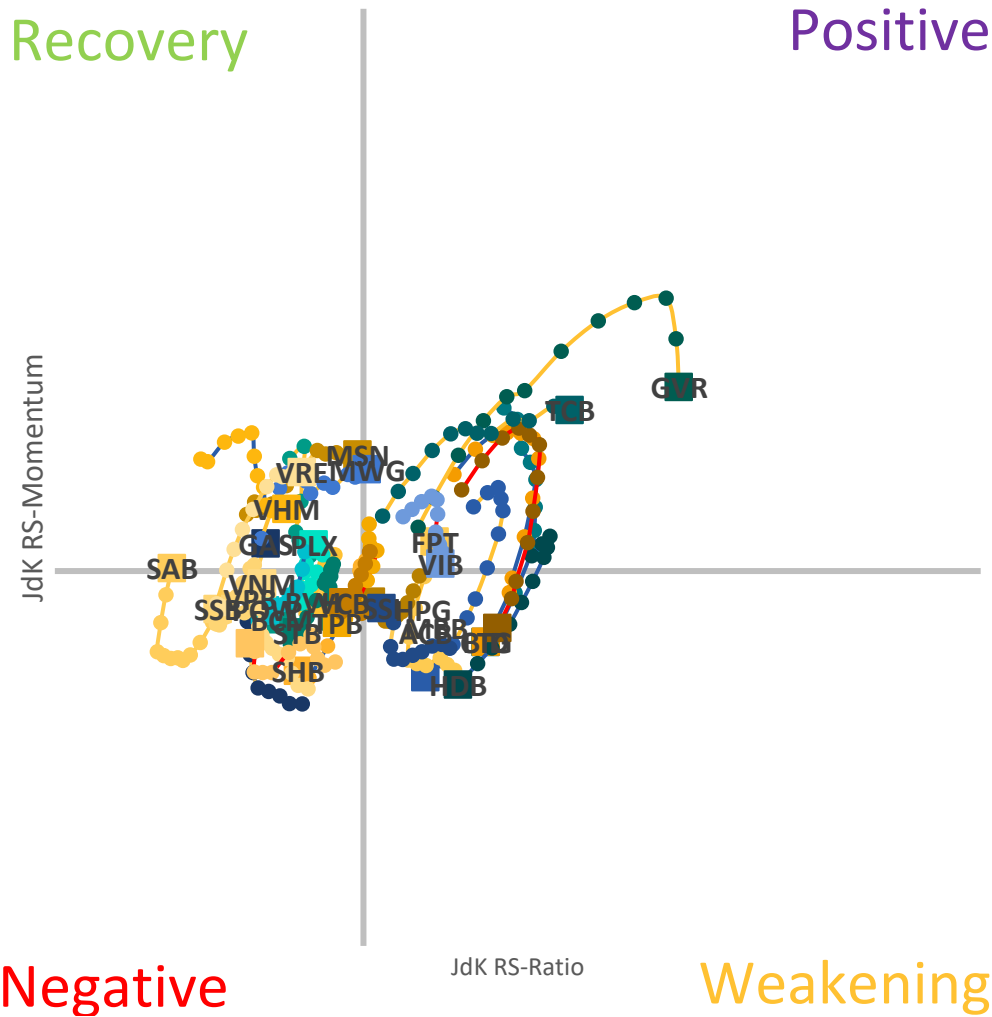
Top buyers	
Stock	Net buy
GEX	105.37
MWG	93.57
GMD	92.83
DIG	89.70
VND	83.85
VIX	82.87
DGC	74.30
SGN	68.42
EVF	67.91
FTS	60.04
Total	818.87

Top sellers	
Stock	Net buy
VHM	-677.98
FUEVFVND	-384.82
CTG	-236.54
VIC	-215.80
VRE	-186.79
SHB	-158.18
HDB	-137.95
MSN	-125.45
VCB	-109.34
MSB	-100.98
Total	-2333.84

Movement of VN30		
FPT	104.6251	100.7813
GVR	120.4486	104.8997
MWG	100.2404	102.708
TCB	113.3842	104.2898
VIB	105.0091	100.1875
GAS	93.67581	100.7282
MSN	99.62693	103.0989
PLX	96.79549	100.7013
SAB	87.60429	100.0695
VHM	95.03144	101.654
VIC	96.77073	104.2175
VRE	96.01768	102.6339
ACB	104.0178	97.16403
BID	107.9225	98.10083
CTG	107.9532	98.1062
HDB	106.1413	96.96629
HPG	100.4963	99.17679
MBB	108.683	98.47423
SSI	101.1869	99.00756
BCM	94.69243	98.70551
BVH	96.72496	99.17724
POW	93.64608	98.94931
SHB	95.7743	97.33147
SSB	90.57138	98.9803
STB	95.71485	98.35942
TPB	98.30452	98.61111
VCB	98.70982	99.15544
VJC	92.87627	96.50223
VNM	93.45158	99.66211
VPB	92.66657	98.0653

Recovery

Positive



Source: Bloomberg

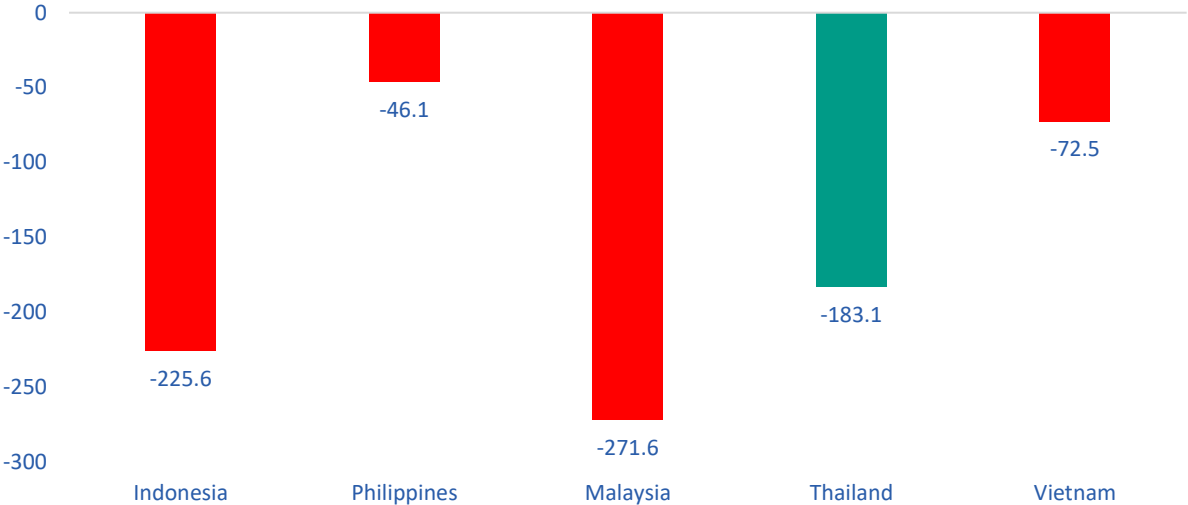
Note: Tickers which lie in:

- **Positive** → should be put in the BUY watchlist
- **Weakening** → should be put in the correction watchlist
- **Negative** → should be put in the avoidance watchlist
- **Recovery** → should be put in the reference watchlist

CASHFLOW MOVEMENTS

Movements of foreign capital flows in the ASEAN

	WTD	MTD	QTD	YTD
Asia				
ASEAN 5	(798.9)	(1,304.3)	(1,304.3)	(1,977.0)
Indonesia	-225.6	-698.2	-698.2	987.6
Philippines	-46.1	-85.6	-85.6	77
Malaysia	-271.6	-420.8	-420.8	-607.4
Thailand	-183.1	84.5	84.5	-1848.9
Vietnam	-72.5	-184.2	-184.2	-585.3
Other	(3,976.2)	(2,043.6)	(2,043.6)	16,207.5
Korea	-64.1	2083.1	2083.1	14271.9
Taiwan	-3133.1	-3718.6	-3718.6	1010.9
India	-778.5	-410.7	-410.7	947.6
Sri Lanka	(0.50)	2.60	2.60	(22.90)

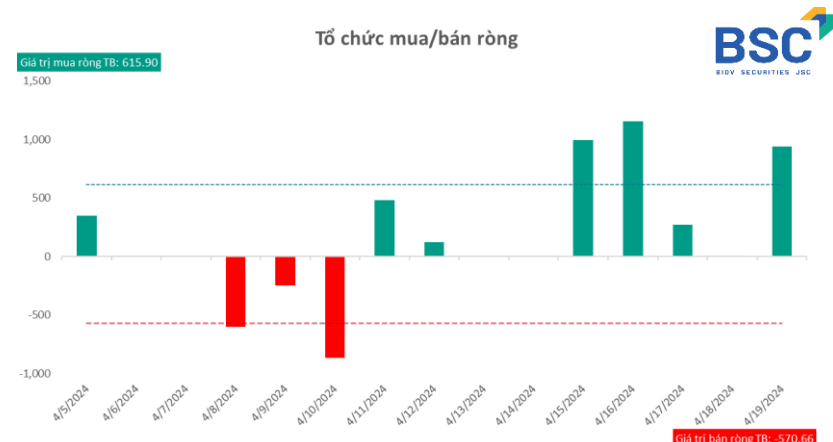
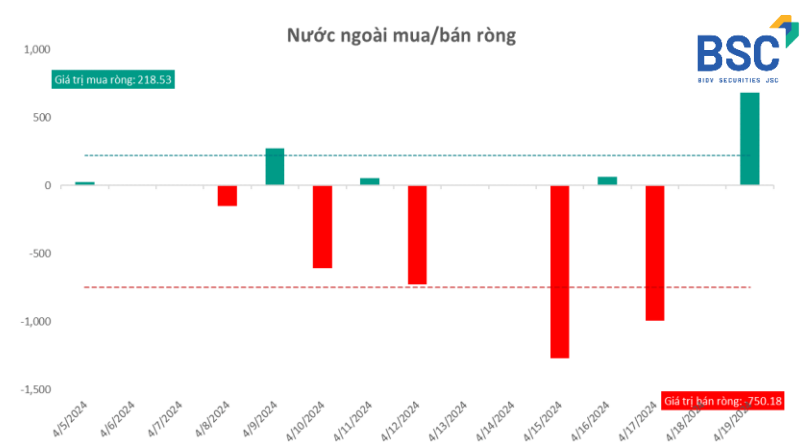
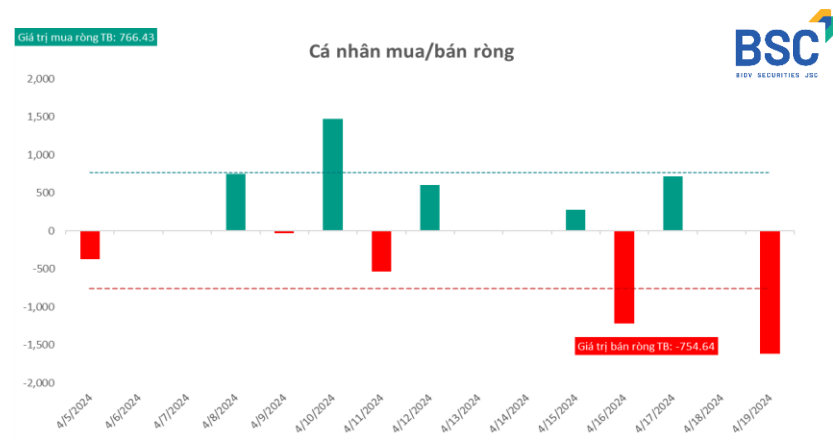


Source: Bloomberg, BSC Research

ETF cashflow movements

	Oct-23				Nov-23				Dec-23				Jan-24				Feb-24				Mar-24				Apr-24		
	W41	W42	W43	W44	W45	W46	W47	W48	W49	W50	W51	W52	W1	W2	W3	W4	W5	W6	W7	W8	W9	W10	W11	W12	W13	W14	W15
Tổng	2.59	4.50	(1.34)	43.07	4.80	(29.05)	(4.75)	(4.17)	(100.90)	(37.16)	(23.77)	(0.70)	(23.33)	(19.81)	(35.45)	(24.06)	(24.53)	(2.84)	(4.04)	(26.66)	(16.63)	(36.71)	(94.29)	(45.24)	(30.80)	(12.94)	(21.24)
ETF ngoại	18.27	14.35	10.26	40.42	0.18	(6.49)	(4.46)	3.79	(69.82)	(22.18)	(7.54)	4.18	(12.91)	1.59	(17.99)	(21.21)	(19.02)	(2.84)	-	(18.98)	1.09	1.76	(19.49)	(32.48)	(23.89)	7.97	(20.46)
Fubon	3.14	14.42	11.53	40.42	(1.76)	(14.90)	0.93	0.74	0.75	4.42	8.43	5.28	0.00	0.77	0.00	0.00	0.75	1.13	0.00	1.15	6.06	3.63	(16.75)	(29.66)	(21.99)	21.54	(2.61)
VNM	0.00	(6.47)	(1.27)	0.00	0.00	0.00	(5.39)	0.00	0.00	(5.42)	0.00	0.00	0.00	0.00	(1.93)	0.00	0.00	0.00	0.00	1.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FTSE	2.15	2.56	0.00	0.00	1.94	0.51	0.00	3.05	0.76	0.00	(2.92)	(1.10)	2.99	0.82	0.00	0.00	0.00	0.00	0.00	(8.15)	(4.97)	(1.87)	(2.74)	(2.82)	(1.90)	(3.56)	(8.22)
iShare	12.98	3.84	0.00	0.00	0.00	7.90	0.00	0.00	(71.33)	(21.18)	(13.05)	0.00	(15.90)	0.00	(16.06)	(21.21)	(19.77)	(3.97)	0.00	(13.27)	0.00	0.00	0.00	0.00	0.00	(10.01)	(9.63)
ETF nội	(15.68)	(9.85)	(11.60)	2.65	4.62	(22.56)	(0.29)	(7.96)	(31.08)	(14.98)	(16.23)	(4.88)	(10.42)	(21.40)	(17.46)	(2.85)	(5.51)	0.00	(4.04)	(7.68)	(17.72)	(38.47)	(74.80)	(12.76)	(6.91)	(20.91)	(0.78)
Diamond	(11.88)	(6.76)	(2.36)	(3.55)	(0.31)	(0.44)	4.83	0.00	(15.27)	(12.82)	(14.77)	(4.88)	(0.63)	(22.59)	(16.99)	(1.99)	(5.10)	0.00	(2.32)	(1.72)	(8.70)	(32.81)	(66.55)	(5.76)	0.57	1.33	0.82
E1	(0.74)	(1.83)	(7.80)	8.05	6.75	(0.55)	0.24	0.15	0.16	(0.31)	0.00	0.00	4.23	0.08	0.00	(1.66)	(0.41)	0.00	(1.72)	(6.80)	(8.51)	(5.66)	(3.13)	(5.37)	(6.53)	(1.65)	(0.25)
Finlead	(3.06)	(1.26)	(1.44)	(1.85)	(1.82)	(21.57)	(5.36)	(8.11)	(15.97)	(1.85)	(1.46)	0.00	(14.02)	1.11	(0.47)	0.80	0.00	0.00	0.00	0.84	(0.51)	0.00	(5.12)	(1.63)	(0.95)	(20.59)	(1.35)

CASHFLOW MOVEMENTS



Tự doanh						NĐTNN						Cá nhân					
Top mua ròng			Top bán ròng			Top mua ròng			Top bán ròng			Top mua ròng			Top bán ròng		
Mã CK	Khối lượng	Giá trị	Mã CK	Khối lượng	Giá trị	Mã CK	Khối lượng	Giá trị	Mã CK	Khối lượng	Giá trị	Mã CK	Khối lượng	Giá trị	Mã CK	Khối lượng	Giá trị
VPB	26,579,754	518.28	VIX	9,566,200	-168.22	GEX	5,267,780	105.37	VHM	15,946,121	-677.98	VHM	15,600,923	664.05	VPB	39,671,289	-773.00
FUEVFNVD	16,560,800	486.99	FUEKIV30	16,764,200	-134.77	MWVG	1,808,420	93.57	FUEVFNVD	13,083,463	-884.82	VRE	11,461,936	258.09	HPG	11,734,873	-329.62
MBB	9,373,974	218.21	STB	3,716,600	-102.33	GMD	1,155,300	92.83	CTG	6,561,807	-236.54	STB	7,879,919	221.54	MWVG	5,023,620	-260.06
HPG	5,175,572	146.63	E1VFN30	932,800	-20.69	DIG	3,380,232	89.70	VIC	4,774,772	-215.80	HDB	8,244,048	185.19	MBB	9,827,182	-227.47
FPT	1,298,556	144.96	VRE	640,000	-14.30	VND	4,474,362	83.85	VRE	8,307,736	-186.79	VIC	4,029,272	180.81	SSI	6,511,953	-217.99
MWVG	2,605,000	129.03	BAF	520,000	-13.68	VIX	5,194,664	82.87	SHB	14,269,031	-158.18	CTG	3,931,007	149.60	FPT	1,557,022	-174.46
ACB	3,577,399	96.64	FUEVN100	811,800	-13.30	DGC	689,013	74.30	HDB	6,013,918	-137.95	EIB	6,689,586	123.94	TCB	3,741,200	-166.89
SSI	2,245,461	78.11	POW	1,186,700	-12.92	SGN	943,700	68.42	MSN	1,842,002	-125.45	SHB	11,112,309	122.44	ACB	5,746,105	-154.46
CTG	2,062,100	68.21	TCH	476,200	-8.23	EVF	5,087,262	67.91	VCB	1,169,326	-109.34	LPB	6,140,257	120.56	GMD	1,836,100	-146.63
HDB	2,433,299	57.59	DXG	443,100	-7.71	FTS	1,149,420	60.04	MSB	7,321,000	-100.98	TPB	5,985,085	106.72	DGC	1,284,613	-141.32

BSC 30 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	90.5	0.00%	0.70	19,914.00	4.70	5,910.00	15.30	105,000	23.50%	Link
BID	Bank	48.4	0.50%	1.00	10,851.00	4.10	3,772.00	12.80	54,578	17.30%	Link
VPB	Bank	18.1	-0.30%	1.00	5,654.00	10.90	1,257.00	14.40	23,685	28.00%	Link
TCB	Bank	44.5	-0.80%	1.20	6,171.00	25.30	5,111.00	8.70	-	22.50%	Link
MBB	Bank	22.7	-1.70%	1.10	4,725.00	25.20	3,966.00	5.70	24,400	23.20%	Link
STB	Bank	26.8	0.00%	1.00	1,989.00	24.30	4,094.00	6.50	31,200	22.50%	Link
CTG	Bank	31.6	-3.40%	1.10	6,681.00	16.20	3,706.00	8.50	19,100	27.10%	Link
ACB	Bank	26.6	-0.60%	0.90	4,068.00	11.40	4,131.00	6.40	42,500	30.00%	Link
SSI	Securities	33.2	-3.50%	1.20	1,973.00	38.60	1,529.00	21.70	45,900	43.20%	Link
IDC	IP	51.8	-5.00%	1.00	673.00	6.70	4,223.00	12.30	-	17.60%	Link
HPG	Material	27.8	-0.70%	1.30	6,364.00	28.60	1,176.00	23.70	23,300	24.50%	Link
HSG	Material	19.6	-2.20%	1.60	474.00	10.10	1,321.00	14.80	79,900	22.10%	Link
VHM	Real estate	42	-0.70%	1.20	7,114.00	20.50	7,664.00	5.40	38,900	22.40%	Link
KDH	Real estate	33	-2.90%	1.40	1,038.00	5.50	895.00	36.90	44,100	38.00%	Link
NLG	Real estate	36	-5.30%	1.20	545.00	6.70	1,257.00	28.60	46,100	42.90%	Link
DGC	Chemicals	108	-2.80%	1.60	1,615.00	13.30	8,163.00	13.20	85,000	18.90%	Link
DCM	Fertilizer	30.5	-2.40%	1.40	636.00	3.60	2,095.00	14.60	41,000	10.90%	Link
GAS	O&G	75	-0.10%	0.60	6,782.00	2.60	5,053.00	14.80	36,000	2.60%	Link
PVS	O&G	38.4	-0.50%	0.70	723.00	15.50	2,148.00	17.90	110,500	20.80%	Link
PVD	O&G	29.3	-0.20%	1.20	641.00	8.30	1,052.00	27.80	45,000	23.30%	Link
POW	Utilities	10.6	-3.20%	0.80	977.00	3.60	443.00	23.90	38,500	4.00%	Link
VHC	Fishery	69.5	-0.70%	1.20	614.00	1.50	4,914.00	14.10	29,000	32.20%	Link
GMD	Logistics	80	-0.60%	1.10	978.00	5.20	7,357.00	10.90	14,500	48.20%	Link
VNM	Retail	64.2	0.00%	0.70	5,282.00	11.40	4,246.00	15.10	81,700	53.90%	Link
MSN	Retail	66.5	-0.40%	1.50	3,746.00	12.50	293.00	227.30	27,700	28.20%	Link
MWG	Retail	48.2	-2.40%	1.60	2,775.00	18.00	115.00	420.40	63,800	44.50%	Link
PNJ	Retail	91.5	-1.10%	0.70	1,205.00	6.10	6,010.00	15.20	83,500	49.00%	Link
DGW	Retail	53.5	-3.80%	1.70	352.00	6.80	2,121.00	25.20	90,900	23.40%	Link
FPT	Technology	109	-2.50%	0.80	5,450.00	23.00	5,091.00	21.40	57,000	49.00%	Link
CTR	Technology	112.2	-5.50%	1.00	505.00	3.30	4,510.00	24.90	108,000	10.10%	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.

BSC 50 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	22.2	-3.30%	0.80	2,551.00	8.30	3,482.00	6.40	1.40	19.60%	25.40%
VIB	Bank	21.1	-1.90%	1.30	2,107.00	7.40	3,376.00	6.30	1.40	20.50%	24.30%
TPB	Bank	16.6	-2.40%	1.20	1,439.00	5.50	2,027.00	8.20	1.10	29.80%	13.70%
MSB	Bank	13.4	1.90%	1.30	1,059.00	4.90	2,322.00	5.80	0.90	30.00%	16.00%
EIB	Bank	16.5	-2.10%	1.00	1,131.00	5.90	1,244.00	13.30	1.30	1.80%	10.10%
HCM	Securities	24.8	-4.80%	1.30	689.00	11.70	1,475.00	16.80	1.40	41.00%	8.30%
VCI	Securities	45	-0.20%	1.70	775.00	18.40	1,124.00	40.00	2.70	21.70%	7.10%
VND	Securities	18.9	-2.30%	1.50	906.00	16.50	1,660.00	11.40	1.40	22.60%	13.10%
BID	Bank	48.4	0.50%	1.00	10,851.00	4.10	3,772.00	12.80	2.30	17.30%	20.30%
SHS	Securities	17.4	-6.50%	1.70	557.00	30.70	688.00	25.30	1.40	13.20%	5.70%
LCG	Construction	11.3	0.40%	1.50	84.00	2.60	546.00	20.70	0.80	2.10%	4.60%
HUT	Construction	16.8	-1.80%	1.60	590.00	2.90	53.00	317.70	1.30	1.60%	0.70%
CTD	Construction	61	-4.70%	0.80	240.00	3.60	1,894.00	32.20	0.70	44.30%	2.30%
HHV	Construction	12.5	-4.90%	1.30	203.00	4.80	782.00	16.00	0.60	6.70%	4.20%
C4G	Construction	9.5	-3.10%	1.40	-	0.50	365.00	26.00	0.90	0.00%	4.90%
DIG	IP	27.4	-4.90%	1.70	658.00	42.00	195.00	140.70	2.10	5.20%	2.10%
CEO	IP	17.7	-6.80%	0.90	359.00	10.20	293.00	60.40	1.50	5.60%	2.40%
KBC	IP	28	-5.10%	1.50	846.00	9.90	2,646.00	10.60	1.10	20.80%	11.70%
VGC	IP	49.2	-3.90%	1.30	868.00	1.70	2,717.00	18.10	2.30	5.40%	12.50%
SZC	IP	39.2	0.10%	1.40	278.00	2.80	1,515.00	25.90	2.40	3.20%	13.40%
SIP	IP	76.5	-1.40%	1.40	548.00	0.80	5,098.00	15.00	3.50	0.30%	26.90%
PHR	IP	55.1	1.50%	1.10	294.00	1.20	4,574.00	12.00	2.00	15.80%	18.30%
GVR	IP	28.1	-1.90%	1.50	4,425.00	6.50	656.00	42.80	2.00	0.30%	6.20%
NKG	Material	22	-4.60%	1.60	228.00	10.50	446.00	49.20	1.10	16.00%	2.30%
BMP	Chemicals	105.3	-7.00%	0.50	339.00	3.40	12,717.00	8.30	3.20	85.90%	39.10%
IJC	Real estate	13.6	0.00%	1.70	202.00	1.60	1,477.00	9.20	0.90	5.90%	10.30%
DXG	Real estate	15.6	-6.60%	1.70	443.00	12.20	239.00	65.40	0.80	20.00%	1.10%
VRE	Real estate	21.3	-3.20%	1.20	1,906.00	7.20	1,940.00	11.00	1.30	31.00%	12.40%
PDR	Real estate	26.2	-6.40%	1.80	762.00	16.70	926.00	28.30	2.00	7.40%	7.20%
CSV	Chemicals	53.5	-6.10%	1.50	93.00	1.90	4,732.00	11.30	1.60	3.70%	16.10%

BSC 50 PORTFOLIO (Cont)

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 (%)
DHC	Chemicals	38	-1.60%	1.00	120.00	0.60	3,843.00	9.90	1.70	35.80%	17.20%
PLX	O&G	34.6	-1.80%	0.90	1,733.00	0.70	2,230.00	15.50	1.50	17.10%	10.70%
PLC	O&G	26.8	-6.00%	1.40	85.00	0.40	1,261.00	21.20	1.60	1.20%	8.40%
BSR	O&G	18	-3.20%	1.20	-	6.70	2,790.00	6.50	1.00	0.80%	15.60%
DRC	Tyre	29	-1.20%	0.70	136.00	1.50	2,286.00	12.70	1.80	13.60%	13.20%
PC1	Utilities	24.8	-4.20%	1.30	304.00	4.10	450.00	55.20	1.10	8.50%	4.10%
HDG	Utilities	25.2	-3.10%	1.30	303.00	2.40	2,175.00	11.60	1.10	22.80%	12.90%
GEX	Utilities	19.7	-1.50%	1.90	660.00	16.20	388.00	50.80	0.80	12.60%	4.10%
QTP	Utilities	15.2	-1.30%	0.70	-	0.40	1,360.00	11.20	1.30	1.20%	10.80%
REE	Utilities	58	-3.30%	0.90	933.00	3.60	5,354.00	10.80	1.10	49.00%	13.90%
ANV	Fishery	28.8	-2.50%	1.30	151.00	1.70	294.00	97.80	1.30	3.00%	1.50%
PTB	Fishery	62	1.30%	0.80	163.00	0.80	3,851.00	16.10	1.50	20.90%	10.60%
PVT	Logistics	24	-2.00%	0.80	339.00	2.80	3,005.00	8.10	0.90	12.30%	14.30%
VSC	Logistics	19.4	-3.00%	1.30	204.00	2.60	927.00	20.90	0.80	2.50%	6.20%
HAH	Logistics	38	-0.80%	1.40	158.00	3.30	3,648.00	10.40	1.30	3.90%	12.10%
VTP	Logistics	69.3	1.60%	1.20	332.00	5.00	3,119.00	22.20	5.30	9.40%	25.60%
DBC	Retail	26	-6.00%	1.40	248.00	10.40	103.00	251.60	1.30	4.50%	0.50%
FRT	Retail	141	0.00%	0.70	756.00	2.70	(2,537.00)	-55.60	11.20	36.20%	11.80%
QNS	Retail	45.5	-1.10%	0.70	-	1.40	6,117.00	7.40	1.90	15.50%	27.30%
DPM	Fertilizer	31.2	-4.00%	1.20	481.00	3.60	1,327.00	23.50	1.10	10.00%	4.20%
TNG	Textile	19.7	-1.50%	0.90	88.00	1.50	1,917.00	10.30	1.20	18.60%	12.50%

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, Logistic, 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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