

MARKET TREND FORECAST

	Negative	Neutral	Positive
Day 15/5/2024		●	
Week 13/5-17/5/2024		●	
Month 05/2024		●	

STOCK MARKET

VN-Index continued to move sideways today and ended at 1,243.28 points, only 3 points higher than yesterday. Market breadth tilted to the positive side with 11/18 sectors increasing, with Retail and Travel & Entertainment leading the increase. Regarding foreign investors, today they were net sellers on both HSX and HNX. The index needs more specific signals to determine the next trend. Currently, investors should trade carefully because VN-Index is still stuck at the resistance level of 1,250.

FUTURES CONTRACTS

Futures contracts all increased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 14/05/2024, warrants fluctuated according to the struggling movement of the underlying stocks.

HIGHLIGHT

- VN-Index **+3.10** points, closing at **1243.28** points. HNX-Index **+0.59** points, closing at **236.95** points.
- Pulling the index up: **VIC (+1)**, **HVN (+0.18)**, **MWG (+0.66)**, **VPB (+0.59)**, **BCM (+0.58)**.
- Pulling the index down: **BID (-0.69)**, **VCB (-0.54)**, **TCB (-0.42)**, **PLX (-0.26)**, **VJC (-0.23)**.
- The matched trade value of VN-Index reached VND **13,086** billion, decreased **-11.09%** compared to the previous session. The total transaction value reached VND 15,568 billion.
- The trading range is 11.64 points. The market had **226** gainers, 79 remaining unchanged, **201** losers.
- Foreign investors' net selling value: VND **-798.12** billion on HOSE, including **VHM (VND -147.81 billion)**, **VPB (VND -100.41 billion)**, **HPG (VND -94.00 billion)**, **MSN (VND -77.14 billion)**, **KBC (VND -60.45 billion)**. Foreign investors were net sellers on HNX with the value of VND **-11.14** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **+0.26%**. Positive stocks: **MWG (+3.09%)**, **DGW (+2.18%)**, **VHC (+1.74%)**.
- BSC50 **+0.33%**. Positive stocks: **SZC (+3.12%)**, **PHR (+2.91%)**, **DRC (+2.81%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	0.26%	0.33%	0.25%	0.38%
1 week	-0.37%	-0.05%	-0.68%	-0.96%
1 months	3.85%	4.54%	3.23%	3.57%
3 months	2.28%	-3.36%	-1.67%	-0.09%

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,243.28	236.95	91.62
% 1D	0.25%	0.25%	0.15%
TV (bil VND)	13,086	1,430	641
%1D	-11.09%	-8.33%	-16.04%
Foreign (bil VND)	-798.12	-11.14	-41.78

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
MWG	221.68	VHM	-147.81
HVN	60.59	VPB	-100.41
VNM	37.42	HPG	-94.00
DBC	34.17	MSN	-77.14
PVT	19.19	KBC	-60.45

Overview of global stock markets

		%D	%W
SPX	5,221	-0.02%	0.79%
FTSE100	8,427	0.14%	1.36%
Eurostoxx	5,072	-0.14%	1.22%
Shanghai	3,146	-0.07%	-0.06%
Nikkei	38,315	0.39%	-1.24%

Source: Bloomberg

Commodities

	Close	%
Brent	83	0.04%
Gold	2,343	0.27%

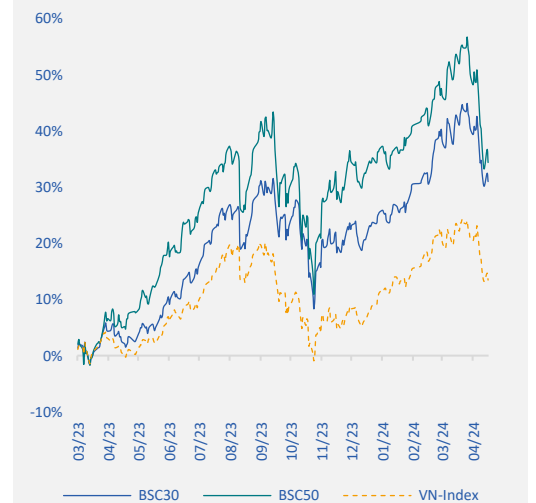
Exchange rate

		%
USD/VND	25,482	0.01%
EUR/VND	28,216	0.18%
JPY/VND	167	0.00%

Interest rates

		%
10Y-Gov bond rate	2.80%	0.00%
1M-interbank rate	4.48%	

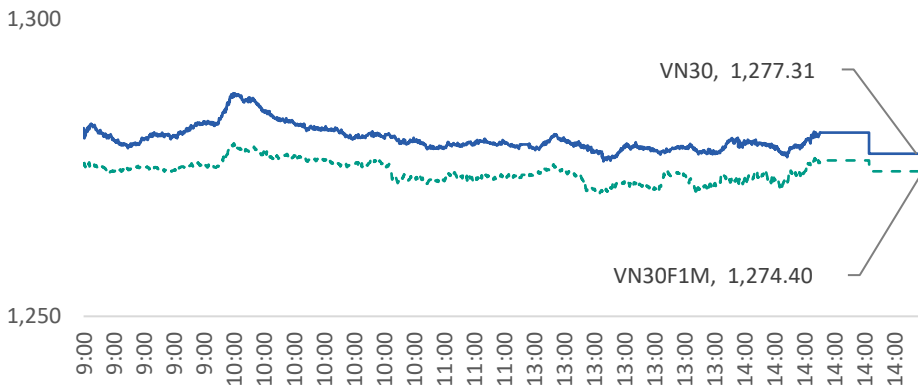
Source: BSC Research

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

Nguyen Giang Anh

anhng@bsc.com.vn
Top pulling VN30 up

	Close	± (%)	Index pt
MWG	60.10	3.09%	2.04
VPB	19.10	1.60%	1.36
VIC	46.05	2.33%	1.16
FPT	130.50	0.62%	0.82
VNM	66.50	1.06%	0.56

Source: Bloomberg, BSC Research

Future contracts

Ticker	Close	± Daily (%)	Volume	± Daily (%)	Maturity date	Remaining days
VN30F2409	1274.8	0.50%	103	-23.70%	9/19/2024	128
VN30F2412	1279.6	0.68%	23	-32.4%	12/19/2024	219
VN30F2405	1274.4	0.66%	218730	10.14%	5/16/2024	2
VN30F2406	1276.2	0.74%	10983	35.41%	6/20/2024	37

Source: FiinproX, BSC Research

Top pulling VN30 down

	Close	± (%)	Index pt
TCB	47.90	-1.03%	-1.07
VJC	117.00	-1.52%	-0.50
VCB	90.60	-0.44%	-0.23
SHB	11.60	-0.43%	-0.15
MSN	70.60	-0.28%	-0.13

Outlook:

- VN30 +4.78 points, closing at 1277.31 points. The trading range was 11.47 points. MWG, VPB, VIC, FPT, VNM impacted positively on VN30.
- VN30 has maintained its green color since opening. Market liquidity continues to be below the MA20 line, showing that a cautious sentiment permeates the market. It is recommended that investors trade cautiously in the coming sessions.
- Futures contracts all increased according to the movement of VN30. In terms of volume, futures contracts increased, except for VN30F2409, VN30F2412, In terms of OI, futures contracts increased, except for VN30F2409, VN30F2405,

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*	Underly ing
CSTB2336	5/21/2024	7	14,500	14.13%	31.00	20	100.0%	0.00	31.10	27.25	27.25
CVHM2302	5/24/2024	10	50,600	24.93%	50.00	40	33.3%	0.00	50.16	40.15	40.15
CVIC2306	6/26/2024	43	1,100	37.38%	62.22	130	30.0%	0.00	63.26	46.05	46.05
CVIC2312	7/5/2024	52	66,200	19.32%	52.35	260	13.0%	0.04	54.95	46.05	46.05
CVNM2315	1/6/2025	237	2,100	39.48%	87.11	1,440	8.3%	0.19	92.75	66.50	66.50
CVNM2314	10/7/2024	146	423,100	32.88%	85.15	410	5.1%	0.04	88.36	66.50	66.50
CPOW2306	6/26/2024	43	800	47.21%	16.00	60	0.0%	0.00	16.12	10.95	10.95
CSTB2331	7/5/2024	52	59,700	30.27%	35.00	100	0.0%	0.02	35.50	27.25	27.25
CVRE2303	5/24/2024	10	113,400	12.90%	25.00	40	0.0%	0.01	25.12	22.25	22.25
CSTB2318	5/17/2024	3	15,200	17.58%	32.00	10	0.0%	0.00	32.04	27.25	27.25
CPOW2309	5/17/2024	3	11,300	32.60%	14.50	10	0.0%	0.00	14.52	10.95	10.95
CVRE2313	8/5/2024	83	4,500	36.36%	29.50	210	-4.5%	0.03	30.34	22.25	22.25
CVNM2310	8/9/2024	87	63,800	20.84%	78.40	200	-9.1%	0.04	80.36	66.50	66.50
CNVL2305	6/26/2024	43	80,400	28.98%	17.00	200	-13.0%	0.01	17.80	13.80	13.80
CVRE2318	7/5/2024	52	6,500	42.02%	31.00	150	-16.7%	0.00	31.60	22.25	22.25
CVHM2316	7/5/2024	52	13,600	29.20%	51.23	80	-20.0%	0.01	51.87	40.15	40.15
CVHM2307	6/26/2024	43	62,100	56.68%	62.67	30	-25.0%	0.00	62.91	40.15	40.15
CVHM2311	8/5/2024	83	182,700	51.81%	60.50	90	-30.8%	0.00	60.95	40.15	40.15
CSTB2316	6/26/2024	43	171,100	33.88%	36.33	30	-40.0%	0.01	36.48	27.25	27.25
CVRE2308	6/26/2024	43	700	43.07%	31.33	100	-50.0%	0.00	31.83	22.25	22.25

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 14/05/2024, warrants fluctuated according to the struggling movement of the underlying stocks.
- CVHM2302 has the best growth, at 33.33%. CHPG2333 has the most transaction value, accounting for 6.84%.
- CVHM2307, CVRE2320, CVHM2311, CPOW2306, và CVRE2319 are the most active warrants in terms of return. CTCB2302, CTCB2401. CMWG2305. CFPT2310. và CTCB2312 are the most positive warrants in terms of money position.

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
VIC	45.00	2.33%	1.00	11.70
HVN	25.20	3.92%	0.18	8.70
MWG	58.30	3.09%	0.66	16.72
VPB	18.80	1.60%	0.59	28.17
BCM	56.20	3.91%	0.58	1.24

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
IDC	62.10	1.77%	1.42	3.03
DHT	32.50	9.85%	1.12	0.48
SHS	19.00	1.05%	0.63	18.77
IDJ	5.60	8.93%	0.36	7.97
TKU	16.00	10.00%	0.32	0.00

Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
DCL	28.00	6.96%	0.04	0.88
HVH	5.81	6.88%	0.00	0.52
VPH	6.99	6.87%	0.01	0.31
CMG	58.40	6.85%	0.20	1.47
CIG	4.10	6.83%	0.00	0.12

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
TKU	16.00	10.00%	0.32	0.00
HTC	19.20	9.90%	0.13	0.00
DHT	32.50	9.85%	1.12	0.48
SD9	10.20	9.80%	0.14	0.51
DDG	4.10	9.76%	0.14	2.12

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
BID	48.60	-1.03%	-0.69	1.95
VCB	91.00	-0.44%	-0.54	0.93
TCB	48.40	-1.03%	-0.42	8.84
PLX	38.35	-2.22%	-0.26	1.95
VJC	118.80	-1.52%	-0.23	1.08

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
PVS	44.10	-1.36%	-1.09	3.83
DTK	12.00	-3.33%	-1.02	0.01
PTI	32.50	-4.31%	-0.42	0.01
VCS	67.10	-0.89%	-0.37	0.18
IPA	14.30	-2.10%	-0.24	0.12

Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
L10	22.95	-6.97%	0.00	0.00
VRC	10.20	-6.96%	-0.01	0.07
TNC	60.40	-6.95%	-0.02	0.00
VNS	14.05	-6.76%	-0.01	2.75
GTA	11.90	-6.72%	0.00	0.07

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
ARM	31.50	-9.84%	-0.03	0.00
AAV	6.20	-9.68%	-0.14	3.90
CAG	11.40	-9.65%	-0.05	0.09
ATS	13.50	-9.63%	-0.02	0.00
ALT	16.50	-9.09%	-0.03	0.00

Figure 1
HSX-Index Intraday

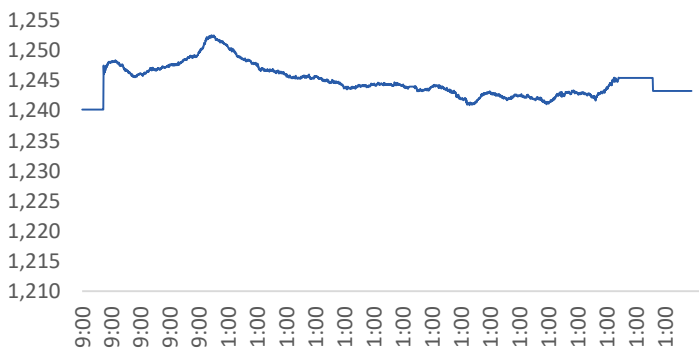


Figure 2
HNX-Index Intraday

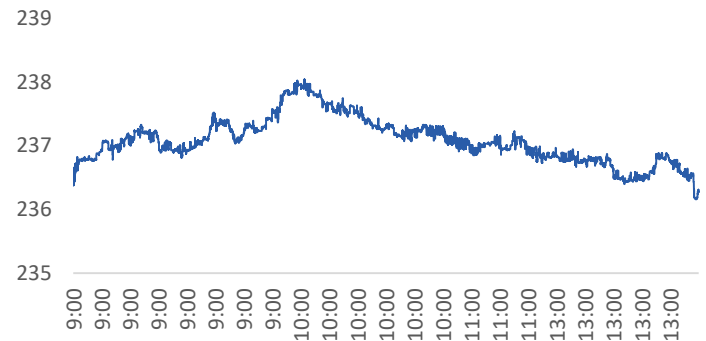


Figure 3
Proprietary trading

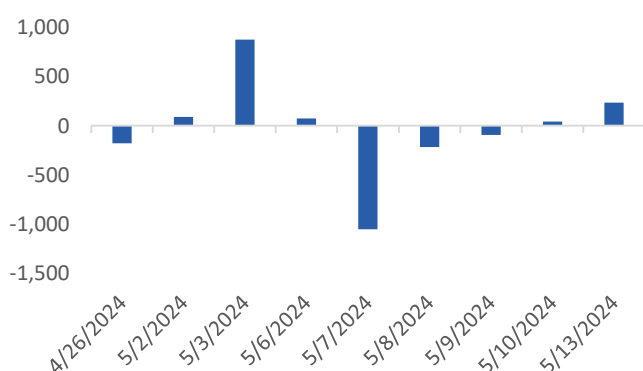
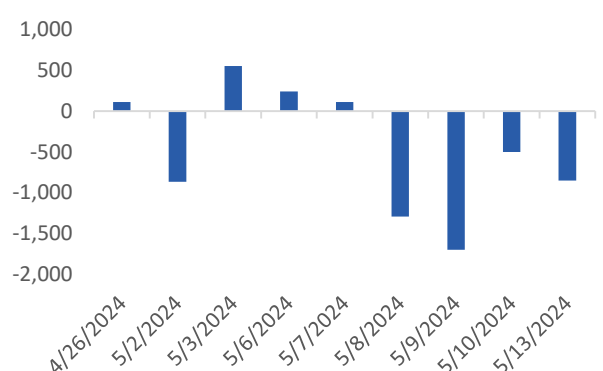


Figure 4
Foreign transactions



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 ownership	Link
VCB	Bank	90.6	-0.40%	0.6	19,897	2.9	5,838	15.5	105,000	23.5%	Link
BID	Bank	48.1	-1.00%	1.0	10,774	3.7	3,841	12.5	54,578	17.3%	Link
VPB	Bank	19.1	1.60%	1.0	5,954	15.7	1,397	13.7	23,685	27.6%	Link
TCB	Bank	47.9	-1.00%	1.1	6,630	14.1	5,600	8.6	-	22.4%	Link
MBB	Bank	22.8	0.90%	1.0	4,747	15.0	3,818	6.0	24,400	22.9%	Link
STB	Bank	27.2	0.00%	1.0	2,019	8.0	4,206	6.5	31,200	23.4%	Link
CTG	Bank	32.3	0.00%	1.2	6,815	7.2	3,751	8.6	19,100	27.1%	Link
ACB	Bank	27.8	0.20%	0.8	4,235	4.9	4,072	6.8	42,500	30.0%	Link
SSI	Securities	35.5	-0.30%	1.3	2,105	9.8	1,704	20.8	45,900	44.0%	Link
IDC	IP	63.2	1.80%	1.2	820	7.4	5,880	10.7	-	17.6%	Link
HPG	Material	30.2	0.00%	1.2	6,900	18.6	1,601	18.9	23,300	24.5%	Link
HSG	Material	20.8	-0.70%	1.6	505	4.2	1,423	14.7	79,900	22.1%	Link
VHM	Real estate	40.2	0.10%	1.0	6,870	10.8	5,074	7.9	38,900	19.0%	Link
KDH	Real estate	35.9	-1.10%	1.4	1,128	1.4	726	49.5	44,100	38.0%	Link
NLG	Real estate	41.7	0.40%	1.5	630	2.9	1,040	40.1	46,100	48.2%	Link
DGC	Chemicals	124.3	1.40%	1.6	1,855	12.1	7,845	15.8	85,000	18.9%	Link
DCM	Fertilizer	34.4	0.30%	1.3	716	3.0	2,313	14.9	41,000	10.9%	Link
GAS	O&G	75.2	0.00%	0.6	6,786	2.3	4,688	16.0	36,000	2.6%	Link
PVS	O&G	43.5	-1.40%	0.9	817	6.5	1,992	21.8	110,500	21.0%	Link
PVD	O&G	31.9	-0.60%	1.2	697	3.1	1,200	26.6	45,000	18.6%	Link
POW	Utilities	11.0	-0.50%	0.7	1,008	1.4	350	31.3	38,500	3.7%	Link
VHC	Fishery	76.0	1.70%	1.2	670	4.0	4,914	15.5	29,000	32.2%	Link
GMD	Logistics	82.3	0.20%	0.9	1,004	3.8	8,430	9.8	14,500	48.2%	Link
VNM	Retail	66.5	1.10%	0.6	5,461	6.4	4,408	15.1	81,700	51.1%	Link
MSN	Retail	70.6	-0.30%	1.3	4,176	10.2	215	327.8	27,700	26.4%	Link
MWG	Retail	60.1	3.10%	1.5	3,453	38.3	717	83.8	63,800	48.3%	Link
PNJ	Retail	96.4	-0.80%	1.0	1,267	5.1	5,860	16.4	83,500	49.0%	Link
DGW	Retail	60.9	2.20%	1.9	400	4.3	2,200	27.7	90,900	23.4%	Link
FPT	Technology	130.5	0.60%	0.9	6,512	11.8	5,335	24.5	57,000	49.0%	Link
CTR	Technology	126.5	0.30%	1.1	569	1.5	4,582	27.6	108,000	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.

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	23.3	0.20%	0.9	2,666	6.3	3,809	6.1	1.4	19.6%	25.4%
VIB	Bank	21.8	1.90%	1.2	2,168	5.9	3,315	6.6	1.4	20.5%	24.3%
TPB	Bank	18.0	0.00%	1.3	1,557	3.1	2,050	8.8	1.2	28.8%	13.7%
MSB	Bank	14.0	0.40%	1.2	1,100	1.9	2,310	6.1	0.9	29.6%	16.0%
EIB	Bank	17.6	-0.30%	1.1	1,207	2.7	1,147	15.4	1.3	1.8%	10.1%
HCM	Securities	28.5	0.70%	1.6	788	5.1	1,175	24.2	2.3	41.0%	8.3%
VCI	Securities	47.6	-0.50%	1.8	819	6.1	1,409	33.8	2.5	21.2%	7.1%
VND	Securities	20.7	-0.50%	1.6	990	4.3	2,057	10.1	1.5	19.8%	13.1%
BID	Bank	48.1	-1.00%	1.0	10,774	3.7	3,841	12.5	2.2	17.3%	20.3%
SHS	Securities	19.2	1.10%	1.7	614	14.2	1,076	17.8	1.5	9.7%	5.7%
LCG	Construction	11.8	-0.80%	1.5	88	0.7	655	17.9	0.9	2.6%	4.6%
HUT	Construction	17.4	0.00%	1.5	610	0.9	73	238.1	1.4	1.6%	0.7%
CTD	Construction	67.4	0.60%	1.2	265	1.7	2,709	24.9	0.8	44.3%	2.3%
HHV	Construction	12.7	-0.40%	1.5	205	2.5	833	15.2	0.5	6.7%	4.2%
C4G	Construction	9.8	0.00%	1.4	-	0.3	433	22.6	0.9	0.0%	4.9%
DIG	IP	28.4	-0.50%	1.9	679	12.3	(38)	-738.5	2.2	5.2%	2.1%
CEO	IP	18.4	-0.50%	1.3	372	2.6	312	59.0	1.5	5.6%	2.4%
KBC	IP	30.2	0.50%	1.6	909	7.4	1,262	23.9	1.1	20.8%	11.7%
VGC	IP	53.9	0.90%	1.3	950	1.2	2,746	19.6	2.5	5.3%	12.5%
SZC	IP	43.0	3.10%	1.2	304	5.9	1,514	28.4	2.6	0.0%	13.4%
SIP	IP	87.0	1.00%	1.3	622	0.5	5,701	15.3	3.7	0.9%	26.9%
PHR	IP	60.2	2.90%	1.1	320	1.4	3,448	17.5	2.1	18.2%	18.3%
GVR	IP	32.5	1.60%	1.5	5,108	5.4	628	51.8	2.3	0.3%	6.2%
NKG	Material	24.0	0.20%	1.7	249	3.3	1,222	19.7	1.1	13.9%	2.3%
BMP	Chemicals	116.3	-0.90%	1.0	374	0.9	11,594	10.0	3.3	85.9%	39.1%
IJC	Real estate	13.8	0.40%	1.5	206	0.5	865	16.0	1.2	5.9%	10.3%
DXG	Real estate	17.1	1.50%	1.9	484	5.4	420	40.7	0.8	20.0%	1.1%
VRE	Real estate	22.2	0.00%	1.2	1,987	4.4	1,966	11.3	1.3	28.1%	12.4%
PDR	Real estate	25.3	-0.80%	1.9	868	4.2	964	26.2	1.9	6.5%	7.2%
CSV	Chemicals	63.3	1.80%	1.6	110	1.0	4,370	14.5	1.9	3.7%	16.1%
DHC	Chemicals	38.8	1.60%	1.1	123	0.2	3,461	11.2	1.6	35.8%	17.2%
PLX	O&G	37.5	-5.90%	1.0	1,872	2.9	2,570	14.6	1.6	17.6%	10.7%
PLC	O&G	27.9	0.00%	1.5	89	0.2	1,112	25.1	1.7	0.6%	8.4%
BSR	O&G	19.0	1.10%	1.1	-	2.5	2,588	7.3	1.0	0.8%	15.6%
DRC	Tyre	32.9	2.80%	0.7	154	1.8	2,286	14.4	2.1	13.6%	13.2%
PC1	Utilities	26.8	-0.70%	1.3	328	1.6	651	41.2	1.1	7.1%	4.1%
HDG	Utilities	27.0	0.00%	1.3	325	0.7	2,061	13.1	1.1	22.8%	12.9%
GEX	Utilities	22.1	0.00%	1.9	739	9.2	625	35.4	0.9	12.6%	4.1%
QTP	Utilities	16.7	-0.60%	0.6	-	0.2	1,549	10.8	1.4	1.2%	10.8%
REE	Utilities	66.6	-0.60%	0.9	1,070	1.5	4,706	14.2	1.3	49.0%	13.9%
ANV	Fishery	30.8	1.50%	1.4	161	1.1	(252)	-122.0	1.4	3.0%	1.5%
PTB	Fishery	70.2	0.90%	0.7	185	0.7	4,765	14.7	1.7	24.9%	10.6%
PVT	Logistics	29.5	-0.20%	0.9	413	4.6	3,150	9.4	1.0	12.8%	14.3%
VSC	Logistics	21.0	0.50%	1.5	220	0.9	532	39.3	1.7	1.6%	6.2%
HAH	Logistics	41.2	-0.80%	1.4	171	4.6	3,081	13.4	1.3	3.9%	12.1%
VTP	Logistics	79.0	0.00%	1.3	378	4.5	2,980	26.5	5.9	7.2%	25.6%
DBC	Retail	31.0	-0.80%	1.7	294	9.2	1,729	17.9	1.6	4.5%	0.5%
FRT	Retail	162.3	0.90%	0.8	869	2.8	(2,548)	-63.7	10.8	36.2%	11.8%
QNS	Retail	48.8	0.80%	0.7	-	0.7	6,737	7.2	2.0	15.2%	27.3%
DPM	Fertilizer	33.7	0.90%	1.2	518	1.6	1,372	24.6	1.1	10.0%	4.2%
TNG	Textile	22.3	-0.90%	1.1	100	1.5	1,981	11.3	1.4	20.8%	12.5%

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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BSC Research**Trần Thăng Long***Head of BSC Research*longtt@bsc.com.vn**Macro & Market team****Bùi Nguyễn Khoa***Leader of Macro - Market team*khoabn@bsc.com.vn**Nguyễn Thùy Trang***Macro - Market analyst*trangnt1@bsc.com.vn**Nguyễn Giang Anh***Macro - Market analyst*anhng@bsc.com.vn**Vũ Việt Anh***Macro - Market analyst*anhvv@bsc.com.vn**Phạm Thanh Thảo***Macro - Market analyst*thaopt1@bsc.com.vn**Contact Info****Website**<http://www.bsc.com.vn>**Ho Chi Minh City Office**

4th, 9th Floor, President Place Tower, 93 Nguyen Cong Tru Street, I District, Ho Chi Minh City, Vietnam.

Tel: (008424) 3821 8885

Fax: (008424) 3821 8879

BSC Headquarters

8th, 9th floor, ThaiHoldings Tower, 210 Tran Quang Khai street, Hanoi, Vietnam

Tel: (008424) 3935 2722

Fax: (008424) 2220 0669

For BSC Research**BSC Research**hn.ptnc@bsc.com.vn

(+84) 39352722 - Ext 108

For Institutional Clients**Investment Consulting and Brokerage**hn.tvdt.khtc@bsc.com.vn

(008424) 39264 659

For Individual Clients**i-Center**i-center@bsc.com.vn

(024) 39264 660