



BSC WEEKLY REVIEW
WEEK 25 (17/06-21/06/24)

*Forecast of the number of shares
bought/sold by foreign ETFs in the Q2 2024*

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MOVEMENTS OF STOCK MARKETS AND COMMODITY MARKETS

Global stock markets' movements

Stock markets	14/06/2024	% Day	%Week	% Month	% Year
US (S&P500)	5,432	0.0%	1.6%	2.4%	20.6%
EU (EURO STOXX 50)	4,839	-2.0%	-4.2%	-4.4%	10.0%
China (SHCOMP)	3,033	0.1%	-0.6%	-3.8%	-6.3%
Japan (NIKKEI)	38,815	0.2%	0.3%	0.1%	19.8%
Korea (KOSPI)	2,758	0.1%	1.3%	1.2%	5.0%
Singapore (STI)	3,298	-0.8%	-1.0%	-0.5%	1.5%
Thailand (SET)	1,307	-0.4%	-2.0%	-5.5%	-13.9%
Phillipines (PCOMP)	6,384	-0.1%	-2.1%	-3.6%	-3.6%
Malaysia (KLCI)	1,607	-0.2%	-0.7%	-0.6%	13.8%
Indonesia (JCI)	6,735	-1.4%	-2.4%	-8.0%	-2.0%
Vietnam (VNI)	1,280	-1.7%	-0.6%	0.5%	9.5%
Vietnam (HNX)	244	-1.8%	-0.4%	1.0%	6.0%
Vietnam (UPCOM)	98	-1.0%	-0.8%	5.4%	13.6%

Commodity markets' movements

Commodities	Unit	14/06/2024	% Day	%Week	% Month	% Year
Gold	USD/ozt	2,333	1.3%	1.7%	-3.4%	19.3%
Silver	USD/ozt	30	2.0%	1.4%	-6.2%	18.5%
HRC steel	USD/T.	735	0.0%	1.0%	-6.6%	-18.1%
Aluminium	USD/MT	2,463	-1.5%	-2.6%	-4.7%	10.3%
Nickel	USD/MT	17,331	-0.4%	-2.7%	-17.3%	-19.0%
Iron ore	CNY/MT	855	0.0%	-5.2%	-4.0%	-2.7%
Brent	USD/bbl.	83	-0.2%	3.8%	-1.6%	3.4%
WTI	USD/bbl.	78	-0.2%	3.9%	-2.0%	4.0%
Gasoline	USD/gal.	240	-0.7%	0.7%	-6.8%	-9.2%
Coal	USD/MT	133	-1.2%	1.3%	-5.9%	1.1%
Soybean	USD/bu.	1,180	-0.8%	0.0%	-3.9%	-21.1%
Rubber	JPY/kg	352	0.5%	0.2%	9.9%	75.7%
Sugar	USD/MT	562	-0.9%	1.6%	5.1%	-19.8%

Source: Bloomberg

GLOBAL STOCK MARKETS

Inflation data overshadows hawkish stance from the Fed, S&P 500 hits four consecutive record closing highs.

The U.S. PPI index fell by 0.2% and the May CPI was lower than expected, supporting the stock market, commodities market, and DXY to gain points.

- The U.S. stock market increased on an average of over 1.3%, while Europe and Asia moved in opposite directions with EU600 - 1.5% and CSI300 - 0.9%.
- Commodity index +1.2%; oil prices +3.9%, gas +2.2%, gold +1.0%.
- DXY index +0.5% and U.S. 10-year Treasury yields -0.2% for the week.

The Fed kept interest rates unchanged in the June meeting and forecasted only one rate cut of 0.25% instead of three cuts as predicted in the March meeting, and believes that long-term interest rates will be higher than previously forecasted. Inflation has cooled but remains high, and 4/12 Fed members do not support rate cuts due to inflation concerns. This stance is more hawkish than market expectations immediately after the inflation report showed signs of stabilization and the U.S. economic data cooled down.

The G7 Summit from 17-19/6; interest rate and monetary policy reports from the central banks of Australia, Switzerland, and the UK are notable information for the next week.

VIETNAM STOCK MARKET

VN-Index unable to hold 1,300 points after strong selling at the end of the week.

VN-Index fell by 0.6% with liquidity increasing by 8% compared to the previous week. The market saw sessions with average liquidity increases and large liquidity decreases.

- Exchange rate pressure as the DXY strengthened and deposit rates continued to rise at some banks.
- Bank stocks helped VN-Index surpass 1,300 points, but the excitement did not last long.
- Foreign investors sold a net of 209 million USD, 3.5 times more than the previous week. There was strong selling from the iShares fund closing out. The Fubon fund is expected to raise an additional approximately 150 million USD (depending on investors) in the near future.

The market remains quite unpredictable, with strong fluctuations following directional sessions. Investors still need to cautiously monitor index movements around the 1,280-point support level for short-term trading activities.

UOB Bank forecasts Vietnam's GDP to grow by 6% in the second quarter, continuing the growth momentum from the first quarter thanks to the recovery of the manufacturing and service sectors. Both exports and FDI investments are positive. Inflation rate is below the target, the VND tends to recover, and UOB believes that the SBV will keep the key interest rates unchanged and focus on supporting credit growth.

Weekly Topic: *Forecast of the number of shares bought/sold by foreign ETFs in the Q2 2024*

On June 7, 2024, FTSE announced the component stock list for the FTSE Vietnam All-Share Index and the FTSE Vietnam Index. On June 14, 2024, MarketVector announced the list for the MarketVector Vietnam Local Index. Accordingly:

1. FTSE Vietnam Index (referenced by the FTSE ETF)

- Added new stock: **TCH**
- No stocks were removed

2. MarketVector Vietnam Local Index (referenced by the VanEck Vectors Vietnam ETF)

- Added new stocks: CTR and EVF
- No stocks were removed

June 21, 2024 is the expected completion date of the restructuring of all ETFs portfolios referenced by these indices. **BSC forecasts the number of shares to be bought/sold for the ETFs referenced by these indices as follows:**

Note: Values may be inaccurate due to the date of data application, free-float ratio, and investment weight.

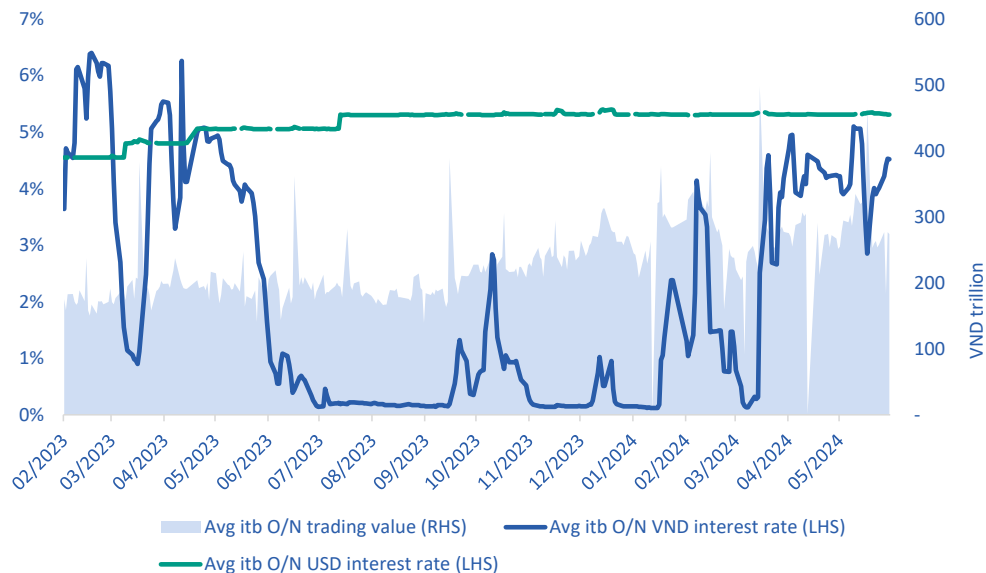
Weekly Topic: Forecast of the number of shares bought/sold by foreign ETFs in the Q2 2024

DỰ BÁO SLCP MUA/BÁN CỦA ETF NGOẠI INDEX QUÝ 2 NĂM 2024

FTSE Vietnam Index			MarketVector Vietnam Local Index				Tổng hợp			
Mã	Tỷ trọng hiện tại	Tỷ trọng mới	SLCP mua/bán	Tỷ trọng hiện tại	Tỷ trọng mới	SLCP mua/bán	SLCP mua/bán	KLGDTB/tháng gần nhất	Số phiên giao dịch dự kiến	Ghi chú
CTR			-	0.00%	0.99%	987,093	987,093	540,114	1.83	Thêm mới trong MarketVector VN
EVF	0.85%	1.48%	3,184,534.74	0.00%	0.98%	8,017,863	11,202,398	14,408,838	0.78	Thêm mới trong MarketVector VN
VHM	8.21%	8.63%	859,989.67	6.36%	8.00%	5,437,404	6,297,394	10,246,644	0.61	
TCH	0.00%	1.29%	5,241,664.14	1.27%	1.16%	(745,160)	4,496,504	14,692,344	0.31	Thêm mới trong FTSE VN
VIC	8.49%	8.49%	3,800.83	7.61%	8.00%	1,168,682	1,172,482	3,954,256	0.30	
VCB	8.19%	7.95%	(217,361.89)	5.63%	6.00%	539,983	322,621	1,373,226	0.23	
VND	3.18%	3.59%	1,858,200.41	3.51%	3.47%	(297,962)	1,560,239	14,594,536	0.11	
VCI	2.37%	2.80%	726,298.08	2.95%	2.83%	(331,113)	395,185	5,576,971	0.07	
EIB	1.59%	1.91%	1,296,417.25	1.81%	1.73%	(549,927)	746,490	17,033,749	0.04	
VIX	1.94%	2.29%	1,539,951.65	2.36%	2.27%	(660,261)	879,691	20,704,931	0.04	
NVL	2.22%	2.59%	2,032,984.20	2.59%	2.41%	(1,656,511)	376,473	21,028,318	0.02	
SHB	2.09%	2.15%	425,144.16	2.24%	2.23%	(91,690)	333,454	36,706,797	0.01	
POW	1.06%	1.20%	914,575.65	1.34%	1.25%	(866,182)	48,394	11,690,181	0.00	
DIG	1.35%	1.52%	487,777.90	1.53%	1.42%	(495,143)	(7,365)	18,087,174	(0.00)	
HDG			-	0.66%	0.65%	(36,492)	(36,492)	5,447,837	(0.01)	
HAG			-	1.35%	1.32%	(254,692)	(254,692)	16,994,729	(0.01)	
VCG	0.86%	0.93%	236,165.24	0.95%	0.89%	(312,192)	(76,027)	4,982,894	(0.02)	
DCM			-	0.99%	0.96%	(107,169)	(107,169)	5,557,539	(0.02)	
VRE	3.18%	3.02%	(572,717.16)	2.03%	2.09%	355,200	(217,517)	7,891,706	(0.03)	
SHS			-	1.27%	1.18%	(615,617)	(615,617)	18,189,113	(0.03)	
CEO			-	0.85%	0.81%	(270,663)	(270,663)	6,689,182	(0.04)	
DXG	0.83%	0.88%	214,997.17	0.77%	0.69%	(593,036)	(378,039)	8,738,589	(0.04)	
GEX	1.66%	1.62%	(141,519.13)	1.68%	1.57%	(588,366)	(729,885)	14,306,106	(0.05)	
PVS			-	1.31%	1.16%	(435,372)	(435,372)	6,595,943	(0.07)	
HUT			-	1.57%	1.52%	(307,054)	(307,054)	4,531,227	(0.07)	
HPG	14.98%	14.93%	(149,843.96)	6.93%	6.50%	(1,968,169)	(2,118,013)	26,454,257	(0.08)	
PVD	1.40%	0.93%	(1,181,800.67)	0.94%	1.10%	663,110	(518,690)	5,618,214	(0.09)	
SAB			-	1.70%	1.64%	(122,799)	(122,799)	1,282,594	(0.10)	
FTS			-	1.47%	1.38%	(250,751)	(250,751)	2,378,315	(0.11)	
VPI			-	1.34%	1.26%	(175,758)	(175,758)	1,611,708	(0.11)	
MSN	8.21%	7.83%	(402,464.33)	4.89%	4.68%	(344,269)	(746,733)	6,704,876	(0.11)	
HSG	1.17%	0.71%	(1,682,371.18)	0.79%	0.87%	466,650	(1,215,721)	8,968,672	(0.14)	
VNM	7.87%	8.36%	605,793.25	7.57%	7.00%	(1,121,817)	(516,023)	3,679,592	(0.14)	
SSI	6.95%	5.98%	(2,246,243.52)	5.49%	5.50%	37,103	(2,209,140)	15,318,200	(0.14)	
IDC			-	1.25%	1.03%	(444,556)	(444,556)	3,008,393	(0.15)	
VHC			-	1.79%	1.66%	(221,221)	(221,221)	1,415,531	(0.16)	
BVH			-	0.90%	0.85%	(135,649)	(135,649)	819,667	(0.17)	
KDC			-	1.33%	1.20%	(250,050)	(250,050)	1,498,600	(0.17)	
DGC	3.72%	2.83%	(565,391.17)	2.80%	2.68%	(119,070)	(684,461)	3,348,686	(0.20)	
PDR	1.84%	2.03%	591,723.46	2.01%	1.51%	(2,595,794)	(2,004,071)	8,449,257	(0.24)	
KBC	1.87%	1.38%	(1,258,664.07)	1.36%	1.30%	(249,926)	(1,508,590)	6,014,866	(0.25)	
DPM	1.16%	1.15%	(23,324.35)	1.20%	0.99%	(758,795)	(782,119)	2,897,076	(0.27)	
SBT			-	0.77%	0.68%	(956,499)	(956,499)	2,787,300	(0.34)	
VJC	2.80%	1.54%	(943,821.80)	1.54%	1.43%	(130,966)	(1,074,788)	1,123,982	(0.96)	

MONEY MARKETS

Interbank market



Source: Fiinpro, BSC Research

OMOs

Week	Outflow	Inflow	Net inflow	Outstanding
Week 16	23,100.0	102,563.0	79,463.0	(33,586.9)
Week 17	44,263.1	144,305.1	100,042.0	66,455.1
Week 18	10,200.0	2,158.6	(8,041.4)	58,413.7
Week 19	152,303.7	32,588.2	(119,715.5)	(61,301.8)
Week 20	13,506.0	20,606.0	7,100.0	(54,201.8)
Week 21	10,206.0	109,371.3	99,165.3	44,963.4
Week 22	58,088.6	21,884.1	(36,204.5)	8,759.0
Week 23	98,542.7	35,161.3	(63,381.4)	(54,622.5)
Week 24	20,255.4	11,106.8	(9,148.6)	(63,771.0)

Source: SBV, BSC Research

Interbank market trading

	Overnight	1 week	1 month	3 month
Avg itb interest rate	4.42%	4.57%	4.72%	5.35%
% WoW	+0.47%	+0.35%	+0.29%	+0.16%
Avg itb trading value	252,722	10,872	5,668	1,640
% WoW	-1.91%	-14.37%	+17.45%	+96.16%

* Note: Data updated as of 13/06/2024

Source: Fiinpro, BSC Research

Comments:

- In week 24, the SBV issued bills worth 33,940.0 billion VND, and simultaneously bought securities worth 7,338.2 billion VND. In total, the SBV's net flow on OMOs was -9,148.6
- Interbank interest rates increased in the week.

TECHNICAL ANALYSIS: Sudden reversal, VN-Index lost 1,300 points under heavy selling pressure at the end of the 14/6 session

Daily Chart: After alternating up and down sessions, the VN-Index surpassed the psychological threshold of 1,300 points with average liquidity. However, the index quickly lost this psychological level during the sharp decline at the end of the session on June 14, forming an evening star candlestick pattern. Despite this, the VN-Index is still holding above the 20-day SMA at 1,280 points, which is also the upper channel of the accumulation zone before surpassing 1,300 points. The Bollinger Bands are flat, and the indicators remain at neutral levels.

Some notable characteristics of the daily chart:

- The RSI decreased from 61 to 53 points.
- The MACD crossed the signal line from above and remains above 0. Liquidity increased by 8% compared to the average trading volume of the previous week.
- The VN-Index is holding above the 20, 50, 100, and 200-day SMAs.

Conclusion: One declining session cannot confirm a reversal of the short-term uptrend of the VN-Index. However, the VN-Index is forming an evening star candlestick pattern. The price movement at 1,280 points will be a critical level to watch in the coming week. A negative move at this level will confirm the bearish pattern, while a consolidation process will occur if the index tests 1,300 points again.



MARKET MOVEMENT

VNI leaders

Stocks	% chg	± Point
FPT	6.82	2.63
VPB	3.89	1.37
HVN	5.52	0.88
LPB	5.16	0.86
MBB	2.90	0.85
CTR	13.91	0.53
MWG	1.45	0.33
TPB	3.04	0.30
SSI	1.83	0.24
VTP	9.46	0.23
Total		8.22

VNI laggards

Stocks	% chg	± Point
GVR	-5.71	-2.00
SAB	-6.63	-1.44
VIC	-3.45	-1.43
VCB	-1.13	-1.39
VHM	-2.05	-0.86
VNM	-2.36	-0.83
GAS	-1.62	-0.74
VJC	-3.85	-0.56
EIB	-6.57	-0.56
BCM	-2.79	-0.46
Total		-10.28

Top bought by foreign

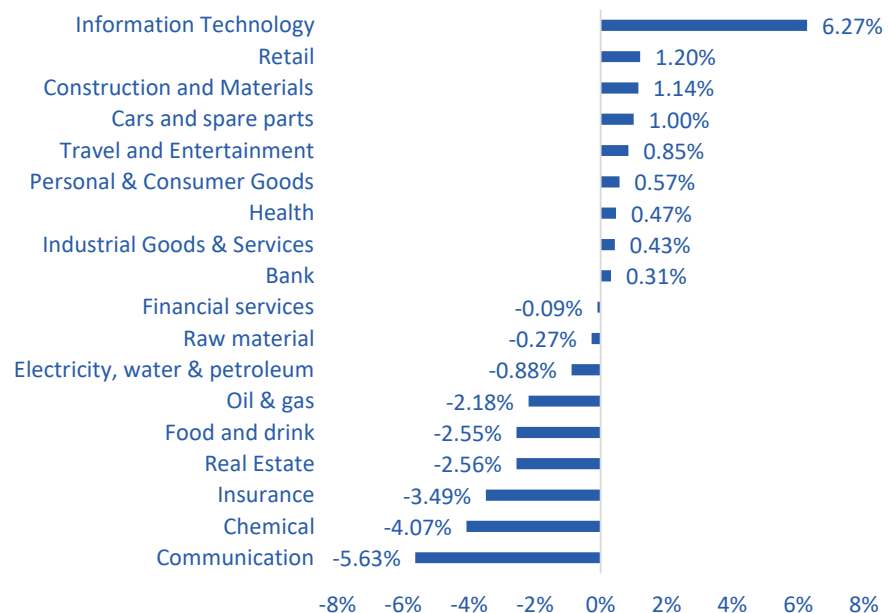
Stocks	Net value (VND bil)
MBB	347.61
HAH	166.59
MSN	160.42
IDC	111.99
FRT	100.47
PLX	67.71
HVN	61.45
MBS	59.62
HSG	58.34
PVS	47.79
Total	1,181.99

Top sold by foreign

Stocks	Net value (VND bil)
FPT	-1797.42
VHM	-716.03
HPG	-459.76
VNM	-419.93
VRE	-382.20
VCB	-289.70
MWG	-277.13
VIC	-222.59
VPB	-217.60
VND	-196.90
Total	-4979.24

Sectors' movements

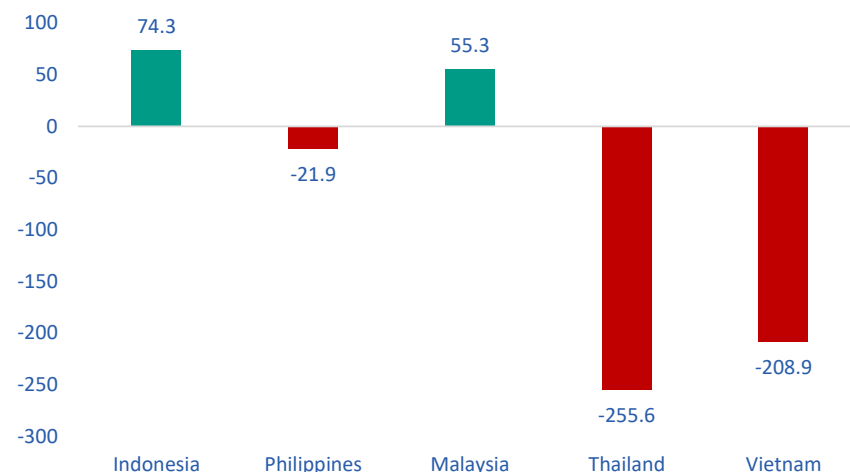
Sectors	% Day	%Week	% Month
Information Technology	0.71%	6.27%	15.74%
Retail	-1.96%	1.20%	5.58%
Construction and Materials	-0.10%	1.14%	6.34%
Cars and spare parts	-0.80%	1.00%	7.39%
Travel and Entertainment	2.23%	0.85%	11.45%



CASHFLOW MOVEMENT

Foreign investors' cashflow in the ASEAN

	WTD	MTD	QTD	YTD
Asia				
ASEAN 5	(356.8)	(647.9)	(4,287.4)	(4,960.3)
Indonesia	74.3	-69.7	-2090.7	-405
Philippines	-21.9	-57.5	-643.3	-480.8
Malaysia	55.3	169.3	195.8	9.2
Thailand	-255.6	-421	-768.3	-2701.7
Vietnam	-208.9	-269	-980.9	-1382
Other nations	3,831.3	3,449.4	(1,673.2)	16,577.7
Korea	1619.4	2690.9	3808.9	15997.6
Taiwan	1450.6	1385.8	-734.1	3995.3
India	763.2	-624.1	-4744.1	-3385.8
Sri Lanka	(1.90)	(3.20)	(3.90)	(29.40)

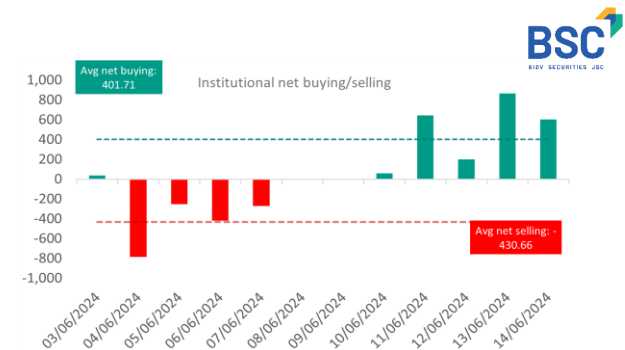
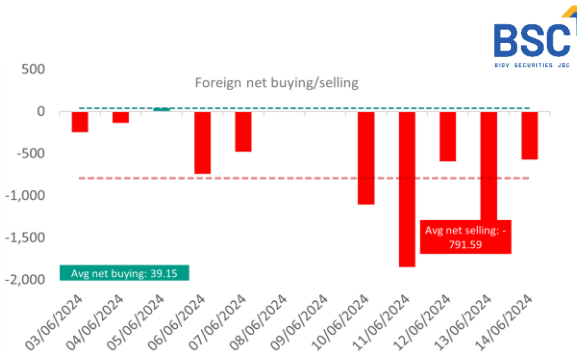
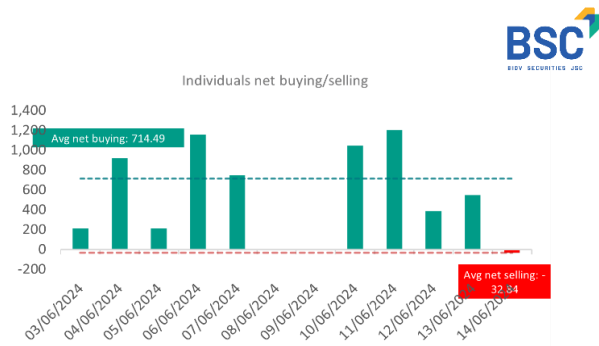


Source: Bloomberg, BSC Research

Weekly details of ETFs' movements

	Dec-23			Jan-24				Feb-24				Mar-24				Apr-24				May-24				Jun-24		
	W50	W51	W52	W1	W2	W3	W4	W5	W6	W7	W8	W9	W10	W11	W12	W13	W14	W15	W16	W17	W18	W19	W20	W21	W22	W23
Tổng	(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)	(31.95)	(39.26)	(12.63)	(16.61)	(76.42)	(50.35)	(51.41)	(71.76)
ETF ngoại	(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)	(2.88)	7.37	18.42	(7.07)	(38.21)	(6.66)	(3.25)	(60.10)
Fubon	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)	5.13	7.37	9.83	(10.16)	(32.45)	(4.90)	(3.25)	(24.52)
VNM	(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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(5.18)
FTSE	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)	(2.52)	0.00	8.59	3.09	(5.76)	(1.76)	0.00	(2.18)
iShare	(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)	(5.49)	0.00	0.00	0.00	0.00	0.00	0.00	(28.22)
ETF nội	(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)	(29.07)	(46.63)	(31.05)	(9.54)	(38.21)	(43.69)	(48.16)	(11.66)
Diamond	(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	(28.90)	(47.54)	(2.34)	(9.28)	(32.45)	(28.90)	(47.54)	(4.93)
E1	(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)	(0.25)	0.59	(7.64)	(0.26)	0.00	(11.97)	(0.62)	(5.73)
Finlead	(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)	0.08	0.32	(21.07)	0.00	(5.76)	(2.82)	0.00	(1.00)

CASHFLOW MOVEMENT



Proprietary						Foreign						Individuals					
Stock	Top buying		Stock	Top selling		Stock	Top buying		Stock	Top selling		Stock	Top buying		Stock	Top selling	
	Volume	Value		Volume	Value		Volume	Value		Volume	Value		Volume	Value		Volume	Value
KOS	3,365,300	138.60	GAS	1,325,185	(107.01)	MBB	15,029,115	347.61	FPT	13,425,940	(1,797.42)	FPT	12,063,875	1,586.98	VPB	24,606,489	(464.42)
FUEVFN	3,999,100	130.14	SSI	2,616,480	(94.86)	HAH	3,417,671	166.59	VHM	18,706,480	(716.03)	VHM	18,786,780	719.07	MBB	18,908,279	(440.75)
SAB	1,908,400	125.63	HPG	2,252,482	(65.90)	MSN	2,028,077	160.42	HPG	15,687,741	(459.76)	VRE	18,385,963	400.08	MSN	4,978,897	(388.82)
VNM	1,489,200	99.73	GVR	1,717,600	(61.12)	FRT	574,057	100.47	VNM	6,272,595	(419.93)	HPG	11,356,723	331.35	PET	10,464,964	(299.51)
TCB	1,795,300	88.42	LPB	2,143,605	(55.99)	PLX	1,572,888	67.71	VRE	17,567,053	(382.20)	VCB	3,581,508	314.07	TCB	5,926,205	(291.59)
VPB	3,631,200	70.46	DPM	1,375,900	(58.44)	HVN	2,050,986	61.45	VCB	3,293,197	(289.70)	MWG	4,548,243	267.55	HAH	3,332,676	(162.56)
HSG	2,752,300	66.69	PVT	1,610,400	(50.97)	HSG	2,386,258	58.34	MWG	4,395,582	(277.13)	GAS	2,930,243	235.88	FRT	903,857	(158.22)
VHM	1,506,900	58.10	MBB	2,027,901	(45.98)	VCG	1,968,542	45.61	VIC	5,191,831	(222.59)	VIC	4,713,457	201.98	HSG	5,460,858	(132.71)
FUESSVFL	2,647,500	56.37	POW	2,938,350	(40.62)	SSI	1,166,768	45.20	VPB	11,597,850	(217.60)	VND	10,896,824	195.99	KOS	2,732,300	(114.82)
MWG	863,439	54.60	DBC	1,059,300	(38.32)	SGN	552,398	43.60	VND	10,946,142	(196.90)	BID	3,787,922	180.18	PNJ	901,204	(86.22)

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 ownership	Link
VCB	Bank	87.5	-1.00%	0.60	19,227.00	8.50	5,838.00	15.00	-	23.50%	Link
BID	Bank	47.5	-1.80%	1.00	10,646.00	4.20	3,841.00	12.40	-	17.30%	Link
VPB	Bank	18.7	-3.90%	1.00	5,833.00	26.40	1,397.00	13.40	-	27.10%	Link
TCB	Bank	49.1	-0.60%	1.10	6,800.00	19.00	5,600.00	8.80	-	22.50%	Link
MBB	Bank	23.1	-1.90%	1.00	4,819.00	23.20	3,818.00	6.10	26,600	23.20%	Link
STB	Bank	30.6	-3.50%	1.00	2,264.00	19.10	4,206.00	7.30	-	22.50%	Link
CTG	Bank	32.8	-3.20%	1.20	6,925.00	13.40	3,751.00	8.70	-	27.10%	Link
ACB	Bank	24.6	-0.80%	0.80	4,320.00	10.70	4,072.00	6.00	-	30.00%	Link
SSI	Securities	36.1	-1.10%	1.20	2,142.00	37.90	1,704.00	21.20		43.20%	Link
IDC	IP	62.5	-2.00%	1.20	811.00	3.50	5,880.00	10.60	65,700	17.60%	Link
HPG	Material	29.1	-1.40%	1.20	7,318.00	39.20	1,601.00	18.20	41,500	24.50%	Link
HSG	Material	23.6	-3.50%	1.70	570.00	16.10	1,423.00	16.50	-	22.10%	Link
VHM	Real estate	38	-0.10%	1.10	6,540.00	12.90	5,074.00	7.50	108,300	22.40%	Link
KDH	Real estate	37.5	-2.80%	1.40	1,178.00	5.90	726.00	51.70	44,500	38.00%	Link
NLG	Real estate	42.1	-4.50%	1.50	637.00	3.40	1,040.00	40.50	-	42.90%	Link
DGC	Chemicals	121.7	-1.30%	1.40	1,817.00	14.00	7,845.00	15.50	115,000	18.90%	Link
DCM	Fertilizer	37.5	-3.80%	1.30	780.00	13.60	2,313.00	16.20	46,100	10.90%	Link
GAS	O&G	79	-1.50%	0.60	7,134.00	7.10	4,688.00	16.90	-	2.60%	Link
PVS	O&G	43.7	-3.50%	1.00	821.00	12.00	1,992.00	21.90	-	20.80%	Link
PVD	O&G	31.2	-3.10%	1.20	682.00	7.80	1,200.00	26.00	38,400	23.30%	Link
POW	Utilities	13.8	-2.80%	0.80	1,266.00	8.50	350.00	39.30	17,100	4.00%	Link
VHC	Fishery	74.8	-3.50%	1.20	660.00	4.30	3,774.00	19.80	108,500	32.20%	Link
GMD	Logistics	83	-2.40%	0.90	1,013.00	6.70	8,430.00	9.80	90,400	48.20%	Link
VNM	Retail	66.2	-1.00%	0.70	5,440.00	10.70	4,408.00	15.00	93,100	50.50%	Link
MSN	Retail	78	-0.80%	1.30	4,617.00	27.70	215.00	362.20	-	28.20%	Link
MWG	Retail	63	-1.60%	1.40	3,622.00	20.10	717.00	87.80	-	44.50%	Link
PNJ	Retail	95.8	-1.50%	1.00	1,260.00	3.20	5,860.00	16.30	112,000	49.00%	Link
DGW	Retail	63.1	-3.70%	1.80	414.00	7.40	2,200.00	28.70	66,600	23.40%	Link
FPT	Technology	131	0.80%	1.00	7,522.00	33.00	5,335.00	24.60	107,900	49.00%	Link
CTR	Technology	152.3	6.90%	1.20	685.00	5.80	4,582.00	33.20	-	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 ownership	ROE (%)
HDB	Bank	24	-0.60%	0.90	2,742.00	6.90	3,809.00	6.30	1.50	19.60%	25.40%
VIB	Bank	22.5	-1.70%	1.20	2,244.00	5.90	3,315.00	6.80	1.50	20.50%	24.30%
TPB	Bank	18.6	-1.80%	1.20	1,614.00	8.70	2,050.00	9.10	1.20	29.80%	13.70%
MSB	Bank	14.8	-2.60%	1.20	1,164.00	2.90	2,310.00	6.40	0.90	30.00%	16.00%
EIB	Bank	18.5	-3.10%	1.00	1,266.00	6.20	1,147.00	16.10	1.40	1.80%	10.10%
HCM	Securities	28.9	-2.20%	1.60	800.00	17.00	1,175.00	24.60	2.40	41.00%	8.30%
VCI	Securities	49	-3.40%	1.80	843.00	18.80	1,409.00	34.80	2.60	21.70%	7.10%
VND	Securities	17.8	-1.70%	1.50	1,068.00	11.60	2,057.00	8.70	1.30	22.60%	13.10%
BID	Bank	47.5	-1.80%	1.00	10,646.00	4.20	3,841.00	12.40	2.30	17.30%	20.30%
SHS	Securities	18.7	-3.60%	1.70	598.00	14.10	1,076.00	17.40	1.40	13.20%	5.70%
LCG	Construction	12	-0.80%	1.60	91.00	2.60	655.00	18.20	0.90	2.10%	4.60%
HUT	Construction	17.6	-4.30%	1.40	618.00	3.60	73.00	240.90	1.60	1.60%	0.70%
CTD	Construction	73	-1.10%	1.20	285.00	5.60	2,709.00	26.80	0.90	44.30%	2.30%
HHV	Construction	13.2	-0.80%	1.50	213.00	2.70	833.00	15.80	0.60	6.70%	4.20%
C4G	Construction	9.9	-2.00%	1.40	-	0.50	433.00	22.90	0.90	0.00%	4.90%
DIG	IP	27.4	-2.80%	1.90	657.00	14.50	(38.00)	-713.70	2.20	5.20%	2.10%
CEO	IP	18.3	-2.10%	1.30	370.00	3.50	312.00	58.70	1.60	5.60%	2.40%
KBC	IP	30.3	-3.30%	1.60	914.00	8.60	1,262.00	24.00	1.30	20.80%	11.70%
VGC	IP	54.5	-2.30%	1.20	961.00	1.60	2,746.00	19.80	3.00	5.40%	12.50%
SZC	IP	42	-2.70%	1.10	297.00	4.80	1,515.00	27.70	2.50	3.20%	13.40%
SIP	IP	92	-2.50%	1.30	658.00	2.10	5,701.00	16.10	4.40	0.30%	26.90%
PHR	IP	61	-2.20%	1.10	325.00	0.80	3,448.00	17.70	2.20	15.80%	18.30%
GVR	IP	33	-6.60%	1.50	5,190.00	7.10	628.00	52.60	2.60	0.30%	6.20%
NKG	Material	25.7	-3.40%	1.60	266.00	10.00	1,222.00	21.00	1.20	16.00%	2.30%
BMP	Chemicals	107	0.00%	0.90	344.00	0.70	11,594.00	9.20	3.00	85.90%	39.10%
IJC	Real estate	15	-5.10%	1.50	223.00	3.70	865.00	17.30	1.30	5.90%	10.30%
DXG	Real estate	16.5	-2.40%	1.90	468.00	4.10	420.00	39.30	1.10	20.00%	1.10%
VRE	Real estate	21.4	-1.20%	1.30	1,916.00	8.70	1,966.00	10.90	1.30	26.60%	12.40%
PDR	Real estate	25.6	-2.70%	1.70	879.00	7.70	964.00	26.50	2.00	7.40%	7.20%
CSV	Chemicals	69.1	-4.30%	1.60	120.00	5.00	4,370.00	15.80	2.10	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 ownership	ROE (%)
DHC	Chemicals	41.4	-1.30%	1.10	131.00	0.50	3,461.00	12.00	1.70	35.80%	17.20%
PLX	O&G	40.5	-4.00%	0.90	2,023.00	5.60	2,570.00	15.80	1.90	17.10%	10.70%
PLC	O&G	28.6	-0.30%	1.50	91.00	0.70	1,112.00	25.70	1.70	1.20%	8.40%
BSR	O&G	22.8	-1.70%	1.10	-	12.00	2,588.00	8.80	1.20	0.80%	15.60%
DRC	Tyre	34.2	-1.90%	0.80	160.00	2.10	2,286.00	15.00	2.10	13.60%	13.20%
PC1	Utilities	28.3	-3.10%	1.30	346.00	6.10	651.00	43.50	1.70	8.50%	4.10%
HDG	Utilities	32.4	-6.50%	1.30	390.00	24.50	2,061.00	15.70	1.60	22.80%	12.90%
GEX	Utilities	23.7	0.00%	1.80	793.00	33.50	625.00	37.90	1.60	12.60%	4.10%
QTP	Utilities	16.7	-1.20%	0.60	-	0.30	1,549.00	10.80	1.40	1.20%	10.80%
REE	Utilities	61.5	-3.90%	1.00	1,136.00	2.90	4,706.00	13.10	1.50	49.00%	13.90%
ANV	Fishery	33	-5.60%	1.40	173.00	4.40	(252.00)	-130.70	1.50	3.00%	1.50%
PTB	Fishery	73.5	-3.90%	0.70	193.00	0.40	4,765.00	15.40	1.80	20.90%	10.60%
PVT	Logistics	30	-3.50%	0.90	424.00	6.70	3,150.00	9.60	1.40	12.30%	14.30%
VSC	Logistics	22.2	-4.10%	1.50	233.00	12.70	532.00	41.70	2.00	3.00%	6.20%
HAH	Logistics	48	-2.00%	1.40	199.00	16.60	3,081.00	15.60	1.90	3.90%	12.10%
VTP	Logistics	86.8	5.10%	1.40	416.00	17.10	2,980.00	29.10	6.50	6.80%	25.60%
DBC	Retail	35.2	-3.00%	1.70	335.00	10.40	1,729.00	20.40	1.80	4.50%	0.50%
FRT	Retail	174	-1.70%	0.80	932.00	5.40	(2,215.00)	-78.50	14.10	36.20%	11.80%
QNS	Retail	49.3	-1.20%	0.70	-	1.70	6,737.00	7.30	2.00	15.50%	27.30%
DPM	Fertilizer	36.8	-5.20%	1.30	566.00	11.80	1,372.00	26.80	1.20	10.00%	4.20%
TNG	Textile	25.5	-5.60%	1.20	114.00	4.40	1,981.00	12.90	1.60	18.60%	12.50%

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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