

MARKET TREND FORECAST

	Negative	Neutral	Positive
Day 24/6/2024		●	
Week 17/6-21/6/202		●	
Month 06/2024		●	

STOCK MARKET

VN-Index today struggled around the 1,285 threshold all day. At the end of the afternoon session, the index rebounded to 1,290. However the selling pressure here immediately pushed the index down to close at 1,282.02 points, moving sideways compared to yesterday. Market breadth tilted to the negative side with 11/18 sectors decreasing, of which the Financial Services led the decline, followed by the Basic Resources. On the contrary, Information Technology, Oil and Gas, Chemicals, Retail,... had a positive trading session. Regarding foreign investors, today they continued to net sell more than 1 trillion VND on the HSX. The market still shows hesitation after the previous sharp decline. Investors should trade carefully in the coming sessions.

FUTURES CONTRACTS

Futures contracts all increased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 21/06/2024, warrants fluctuated according to the struggling movement of the underlying stocks.

BSC30, BSC50 PERFORMANCE

- VN-Index **-0.28** points, closing at **1282.02** points. HNX-Index **+0.39** points, closing at **244.36** points.
- Pulling the index up: **LPB (+1.18)**, **FPT (+1.04)**, **GVR (+0.56)**, **PLX (+0.32)**, **SSB (+0.32)**.
- Pulling the index down: **HPG (-0.47)**, **HDB (-0.32)**, **ACB (-0.28)**, **VHM (-0.27)**, **TCB (-0.26)**.
- The matched trade value of VN-Index reached VND **18,665** billion, decreased **-12.44%** compared to the previous session. The total transaction value reached VND 21,429 billion.
- The trading range is 8.62 points. The market had **185** gainers, 78 remaining unchanged, **234** losers.
- Foreign investors' net selling value: VND **-1007.32** billion on HOSE, including **FPT (VND -227.01 billion)**, **VND (VND -128.57 billion)**, **VRE (VND -85.01 billion)**, **HPG (VND -63.41 billion)**, **POW (VND -52.02 billion)**. Foreign investors were net sellers on HNX with the value of VND **-34.57** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **-0.19%**. Positive stocks: **FPT (+2.10%)**, **DGW (+1.43%)**, **DGC (+1.38%)**.
- BSC50 **-0.43%**. Positive stocks: **PLX (+2.42%)**, **QTP (+2.37%)**, **FRT (+2.23%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.19%	-0.43%	-0.02%	-0.18%
1 week	-0.72%	-0.11%	0.19%	0.45%
1 months	0.60%	-1.05%	-0.60%	0.64%
3 months	1.66%	-0.15%	0.27%	0.86%

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,282.02	244.36	100.58
% 1D	-0.02%	0.16%	1.32%
TV (bil VND)	18,665	1,321	2,032
%1D	-12.44%	-2.07%	49.51%
Foreign (bil VND)	-1007.32	-34.57	3.79

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
EVF	60.66	FPT	-227.01
CTR	56.37	VND	-128.57
LPB	43.05	VRE	-85.01
TCH	32.02	HPG	-63.41
ELC	29.00	POW	-52.02

Overview of global stock markets

		%D	%W
SPX	5,473	-0.25%	0.96%
FTSE100	8,243	-0.36%	1.17%
Eurostoxx	4,915	-0.62%	1.72%
Shanghai	2,998	-0.24%	-1.14%
Nikkei	38,621	-0.07%	-0.60%

Source: Bloomberg

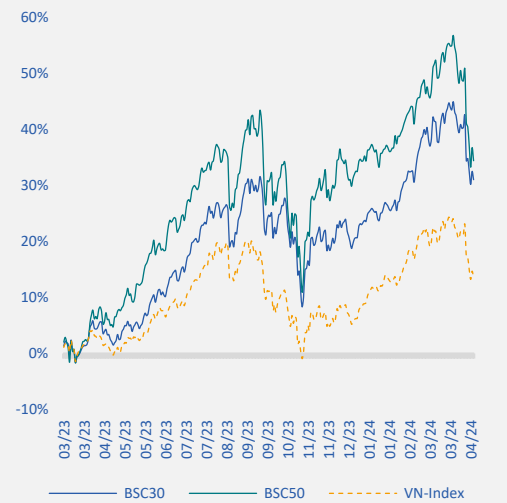
	Close	%
Commodities		
Brent	86	-0.15%
Gold	2,373	0.83%

Exchange rate		
USD/VND	25,468	0.00%
EUR/VND	27,999	-0.35%
JPY/VND	160	-0.08%

Interst rates		
10Y-Gov bond rate	2.79%	0.01%
1M-interbank rate	4.73%	

Source: BSC Research

Performances of BSC30, BSC50



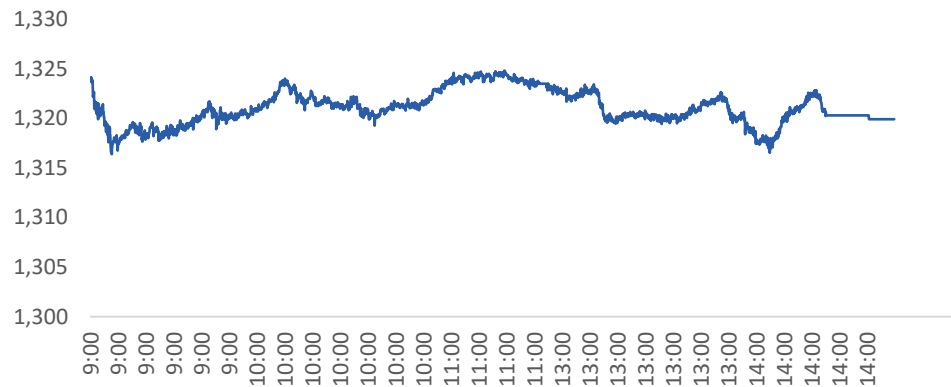
Source: BSC Research

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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
VN30F2409	1322.2	0.15%	148	244.19%	9/19/2024	90
VN30F2412	1320.2	-0.02%	42	-37.3%	12/19/2024	181
VN30F2407	1320.9	0.11%	250436	443.41%	7/18/2024	27
VN30F2408	1322		250		8/15/2024	55

Source: FiinproX, BSC Research

Outlook:

- VN30 -2.43 points, closing at 1319.93 points. Fluctuating amplitude of 8.74 points. Stocks such as HDB, HPG, ACB, TCB, VPB negatively impacted the movement of VN30.
- VN30 ended the session below opening, the index could not overcome the selling pressure today. At the end of the session, the index rebounded with liquidity below the MA20 line. It is recommended that investors trade cautiously during the session.
- Future contracts all increased, except VN30F2412. In terms of volume, all futures contracts increased, except for VN30F2412. In terms of open positions, all futures contracts decreased, except for VN30F2407.

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
CFPT2317	11/21/2024	153	234,800	-51.25%	10.10	3,750	0.8%	8.41	66.35	136.10	136.10
CFPT2318	7/15/2024	24	300	-48.58%	9.90	7,510	4.7%	15.78	69.98	136.10	136.10
CFPT2313	8/9/2024	49	355,200	-50.18%	10.00	5,780	-0.3%	12.62	67.80	136.10	136.10
CFPT2314	1/9/2025	202	456,500	-46.58%	10.00	6,270	0.3%	12.64	72.70	136.10	136.10
CFPT2316	7/22/2024	31	134,200	-39.02%	8.20	7,480	-0.1%	12.79	83.00	136.10	136.10
CFPT2310	8/5/2024	45	1,800	-39.93%	8.45	9,270	1.1%	16.15	81.75	136.10	136.10
CMBB2315	1/9/2025	202	474,000	-67.61%	1.96	1,420	-1.4%	5.44	7.51	23.20	23.20
CACB2306	7/22/2024	31	67,600	-67.22%	1.85	2,460	-0.4%	9.01	8.05	24.55	24.55
CMWG2318	7/22/2024	31	1,081,700	-59.09%	4.20	3,630	2.3%	9.89	25.98	63.50	63.50
CMWG2316	8/23/2024	63	234,300	-66.55%	4.80	2,740	0.0%	9.79	21.24	63.50	63.50
CMWG2314	1/9/2025	202	556,700	-65.20%	5.20	1,690	2.4%	5.84	22.10	63.50	63.50
CACB2304	9/25/2024	96	17,900	-68.11%	1.93	2,340	-2.9%	8.98	7.83	24.55	24.55
CTCB2307	8/5/2024	45	200	-15.29%	3.30	4,500	0.4%	5.47	20.75	24.50	24.50
CTCB2312	7/15/2024	24	200	-11.69%	3.16	6,350	-2.5%	7.34	21.64	24.50	24.50
CVIB2306	8/23/2024	63	10,100	-64.15%	1.61	3,290	-2.1%	10.70	7.82	21.80	21.80
CMBB2318	9/23/2024	94	36,400	-66.43%	1.76	1,540	-2.5%	5.48	7.79	23.20	23.20
CHPG2342	11/21/2024	153	104,600	-62.77%	2.18	950	-2.1%	2.96	10.82	29.05	29.05
CTCB2310	10/9/2024	110	1,221,700	-20.91%	3.39	2,060	-4.2%	2.73	19.38	24.50	24.50
CTCB2309	9/25/2024	96	268,400	-26.77%	3.39	5,000	-11.5%	7.27	17.94	24.50	24.50
CPDR2305	6/26/2024	5	555,900	-68.59%	1.83	1,590	0.0%	6.17	7.57	24.10	24.10

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 21/06/2024, warrants fluctuated according to the struggling movement of the underlying stocks.
- CTPB2305 has the best growth, at 36.36%. CMWG2318 has the most transaction value, accounting for 10.35%.
- CTCB2312, CTCB2307, CTCB2310, CTCB2309, và CFPT2316 are the most active warrants in terms of return. CFPT2310, CFPT2318, CVNM2315, CHPG2329, và CHPG2322 are the most positive warrants in terms of money position.

Nguyen Giang Anh
anhng@bsc.com.vn

Top pulling VN30 up

	Close	± (%)	Index pt
FPT	136.10	2.10%	3.24
SSB	23.75	2.15%	0.72
MSN	76.20	0.53%	0.30
VIC	41.65	0.48%	0.24
PLX	42.30	2.42%	0.14

Source: Bloomberg, BSC Research

Top pulling VN30 down

	Close	± (%)	Index pt
HDB	136.10	-1.91%	-1.01
HPG	23.75	-1.02%	-0.99
ACB	76.20	-1.01%	-0.91
TCB	41.65	-1.21%	-0.71
VPB	42.30	-0.51%	-0.50

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
LPB	28.80	6.47%	1.18	2.56
FPT	136.10	2.10%	1.04	1.46
GVR	34.55	1.62%	0.56	4.00
PLX	42.30	2.42%	0.32	1.27
SSB	23.75	2.15%	0.32	2.50

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
DTK	15.70	9.79%	0.74	0.68
VIF	19.90	9.94%	0.49	0.35
PVI	61.00	2.69%	0.27	0.23
MBS	34.70	1.46%	0.16	0.44
CDN	32.50	5.18%	0.12	0.10

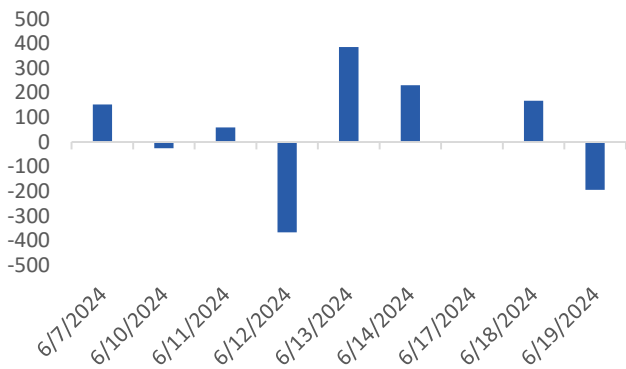
Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
SGT	15.00	7.00%	0.04	0.47
TLH	8.02	6.98%	0.02	6.10
RAL	139.30	6.96%	0.06	0.10
SMA	9.05	6.96%	0.00	0.00
VPH	8.07	6.94%	0.01	1.36

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
CTP	39.00	10.00%	0.15	0.00
PIA	6.00	10.00%	0.03	0.56
VIF	28.00	10.00%	0.04	0.00
THS	18.10	9.94%	2.58	0.06
CCR	12.10	9.92%	0.01	0.00

Figure 1
Proprietary trading



Source: FiinProX, BSC Research

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
HPG	29.05	-1.02%	-0.47	6.40
HDB	23.15	-1.91%	-0.32	2.91
ACB	24.55	-1.01%	-0.28	4.47
VHM	37.75	-0.66%	-0.27	4.35
TCB	24.50	-1.21%	-0.26	3.52

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
HUT	17.10	-1.16%	-0.13	0.89
PVS	43.00	-0.69%	-0.10	0.48
IDC	61.90	-0.64%	-0.09	0.33
VCS	82.00	-0.97%	-0.09	0.16
DNP	20.90	-5.00%	-0.09	0.12

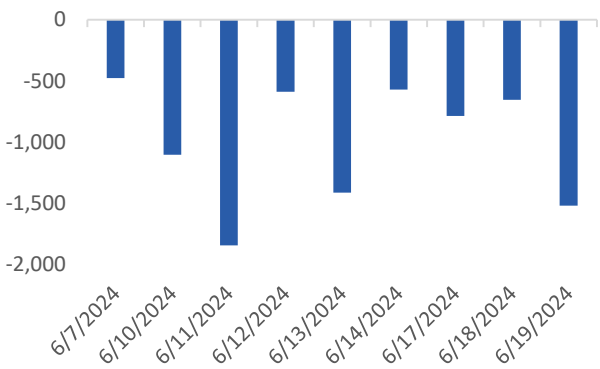
Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
TCR	3.70	-5.41%	0.00	0.00
NHT	12.40	-5.24%	0.00	0.00
ADP	28.95	-5.18%	-0.01	0.00
DXV	5.50	-4.91%	0.00	0.01
QBS	1.20	-4.50%	0.00	1.53

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
L61	20.00	-10.00%	-0.02	0.00
SGC	100.00	-10.00%	-0.24	0.00
HKT	7.60	-9.21%	-0.01	0.00
NBW	32.10	-9.03%	-0.11	0.00
TKG	3.70	-8.11%	-0.01	0.06

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	86.0	0.00%	0.6	18,886	6.1	5,838	14.7	105,000	23.3%	Link
BID	Bank	45.6	0.20%	1.0	10,214	2.8	3,841	11.9	54,578	17.1%	Link
VPB	Bank	19.6	-0.50%	1.0	6,110	37.7	1,397	14.0	23,685	27.1%	Link
TCB	Bank	24.5	-1.20%	1.1	6,782	11.3	5,600	4.4	-	11.1%	Link
MBB	Bank	23.2	-0.20%	1.0	4,837	9.2	3,818	6.1	24,400	23.2%	Link
STB	Bank	30.6	-0.30%	1.0	2,270	13.8	4,206	7.3	31,200	23.1%	Link
CTG	Bank	32.2	0.00%	1.2	6,794	6.2	3,751	8.6	19,100	296.2%	Link
ACB	Bank	24.6	-1.00%	0.8	4,309	4.9	4,072	6.0	42,500	26.1%	Link
SSI	Securities	35.5	-1.10%	1.2	2,105	12.6	1,704	20.8	45,900	43.2%	Link
IDC	IP	61.9	-0.60%	1.2	803	3.1	5,880	10.5	-	23.9%	Link
HPG	Material	29.0	-1.00%	1.2	7,301	16.3	1,601	18.1	23,300	24.7%	Link
HSG	Material	25.2	0.00%	1.7	610	14.4	1,423	17.7	79,900	21.5%	Link
VHM	Real estate	37.8	-0.70%	1.1	6,459	19.3	5,074	7.4	38,900	16.3%	Link
KDH	Real estate	37.5	-0.10%	1.4	1,178	3.7	726	51.7	44,100	39.1%	Link
NLG	Real estate	40.9	-0.70%	1.5	618	3.8	1,040	39.3	46,100	49.2%	Link
DGC	Chemicals	131.8	1.40%	1.4	1,967	22.4	7,845	16.8	85,000	19.2%	Link
DCM	Fertilizer	39.2	-0.10%	1.3	816	8.4	2,313	17.0	41,000	8.6%	Link
GAS	O&G	77.9	-0.10%	0.6	7,030	3.2	4,688	16.6	36,000	2.0%	Link
PVS	O&G	43.0	-0.70%	1.0	808	6.6	1,992	21.6	110,500	21.0%	Link
PVD	O&G	31.4	0.30%	1.2	687	3.7	1,200	26.2	45,000	16.6%	Link
POW	Utilities	14.7	-2.60%	0.8	1,353	7.9	350	42.1	38,500	4.3%	Link
VHC	Fishery	73.8	-1.70%	1.2	651	6.9	3,774	19.6	29,000	30.5%	Link
GMD	Logistics	83.4	0.20%	0.9	1,018	3.2	8,430	9.9	14,500	47.6%	Link
VNM	Retail	66.0	0.00%	0.7	5,420	10.3	4,408	15.0	81,700	50.3%	Link
MSN	Retail	76.2	0.50%	1.3	4,530	11.9	215	353.8	27,700	26.4%	Link
MWG	Retail	63.5	0.00%	1.4	3,648	17.8	717	88.5	63,800	47.7%	Link
PNJ	Retail	97.7	-0.10%	1.0	1,284	3.5	5,860	16.7	83,500	49.0%	Link
DGW	Retail	63.8	1.40%	1.8	419	4.7	2,200	29.0	90,900	23.5%	Link
FPT	Technology	136.1	2.10%	0.9	7,810	40.9	5,335	25.5	57,000	41.3%	Link
CTR	Technology	160.2	1.10%	1.1	720	6.3	4,582	35.0	108,000	10.5%	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 ownership	ROE (%)
HDB	Bank	23.2	-1.90%	0.9	2,649	6.5	3,809	6.1	1.5	17.6%	25.4%
VIB	Bank	21.8	-0.90%	1.2	2,173	3.1	3,315	6.6	1.4	20.5%	24.3%
TPB	Bank	18.1	-0.80%	1.2	1,566	5.3	2,050	8.8	1.2	28.3%	13.7%
MSB	Bank	14.4	0.00%	1.2	1,136	2.6	2,310	6.3	0.9	29.6%	16.0%
EIB	Bank	18.6	0.00%	1.0	1,269	4.1	1,147	16.2	1.4	3.2%	10.1%
HCM	Securities	28.2	0.20%	1.6	779	6.4	1,175	23.9	2.3	45.0%	8.3%
VCI	Securities	48.2	-1.00%	1.8	829	8.4	1,409	34.2	2.6	18.7%	7.1%
VND	Securities	16.2	-3.00%	1.5	969	12.8	2,057	7.9	1.2	11.8%	13.1%
BID	Bank	45.6	0.20%	1.0	10,214	2.8	3,841	11.9	2.2	17.1%	20.3%
SHS	Securities	18.2	0.00%	1.7	582	5.2	1,076	16.9	1.4	9.5%	5.7%
LCG	Construction	11.6	-0.90%	1.6	88	1.0	655	17.8	0.9	2.4%	4.6%
HUT	Construction	17.1	-1.20%	1.4	600	1.3	73	234.0	1.5	0.0%	0.7%
CTD	Construction	76.2	-0.40%	1.2	299	4.7	2,709	28.1	0.9	46.5%	2.3%
HHV	Construction	12.6	-1.20%	1.5	204	1.7	833	15.1	0.6	8.3%	4.2%
C4G	Construction	10.0	2.00%	1.4	-	0.3	433	23.1	0.9	0.0%	4.9%
DIG	IP	26.2	-1.50%	1.9	627	9.9	(38)	-681.2	2.1	4.4%	2.1%
CEO	IP	17.4	-2.20%	1.3	352	2.6	312	55.8	1.5	4.8%	2.4%
KBC	IP	29.4	-1.50%	1.6	885	4.1	1,262	23.2	1.2	20.8%	11.7%
VGC	IP	53.6	-1.50%	1.2	944	1.2	2,746	19.5	2.9	5.2%	12.5%
SZC	IP	42.9	1.50%	1.2	303	3.3	1,515	28.3	2.6	3.1%	13.4%
SIP	IP	95.0	0.60%	1.3	679	1.6	5,701	16.7	4.5	1.5%	26.9%
PHR	IP	60.9	0.30%	1.1	324	0.4	3,448	17.7	2.2	18.4%	18.3%
GVR	IP	34.6	1.60%	1.5	5,430	5.0	628	55.0	2.7	0.5%	6.2%
NKG	Material	25.4	-2.70%	1.6	263	9.2	1,222	20.8	1.2	15.1%	2.3%
BMP	Chemicals	107.5	-2.10%	0.9	346	0.9	11,594	9.3	3.1	83.5%	39.1%
IJC	Real estate	15.2	0.00%	1.6	226	1.3	865	17.6	1.3	4.7%	10.3%
DXG	Real estate	15.8	-0.90%	1.9	449	3.2	420	37.7	1.1	19.6%	1.1%
VRE	Real estate	20.0	-1.20%	1.3	1,786	9.6	1,966	10.2	1.2	25.7%	12.4%
PDR	Real estate	24.1	-1.40%	1.7	827	6.6	964	25.0	1.9	6.2%	7.2%
DIG	Real estate	26.2	-1.50%	1.9	627	9.9	(38)	-681.2	2.1	4.4%	2.1%
DHC	Chemicals	42.4	0.40%	1.1	134	0.8	3,461	12.3	1.8	39.9%	17.2%
PLX	O&G	42.3	2.40%	0.9	2,112	3.3	2,570	16.5	2.0	17.6%	10.7%
PLC	O&G	27.8	0.00%	1.5	88	0.2	1,112	25.0	1.7	0.3%	8.4%
BSR	O&G	24.1	-1.60%	1.1	-	12.6	2,588	9.3	1.3	0.0%	15.6%
DRC	Tyre	34.4	1.00%	0.8	160	0.6	2,286	15.0	2.1	12.5%	13.2%
PC1	Utilities	30.0	1.20%	1.3	367	9.1	651	46.1	1.8	9.0%	4.1%
HDG	Utilities	32.8	-1.50%	1.3	394	9.0	2,061	15.9	1.6	16.9%	12.9%
GEX	Utilities	23.2	-0.40%	1.8	776	10.1	625	37.1	1.6	9.3%	4.1%
QTP	Utilities	17.3	2.40%	0.6	-	1.6	1,549	11.2	1.4	1.3%	10.8%
REE	Utilities	64.5	-1.80%	1.0	1,191	2.4	4,706	13.7	1.5	49.0%	13.9%
ANV	Fishery	34.0	0.70%	1.4	178	1.5	(252)	-134.6	1.6	0.9%	1.5%
PTB	Fishery	75.1	-0.40%	0.7	198	0.3	4,765	15.8	1.9	24.9%	10.6%
PVT	Logistics	29.9	1.20%	0.9	418	3.6	3,150	9.5	1.4	14.1%	14.3%
VSC	Logistics	22.3	0.70%	1.4	234	5.2	532	41.9	2.0	2.9%	6.2%
HAH	Logistics	43.4	-10.80%	1.3	180	6.9	3,081	14.1	1.7	11.6%	12.1%
VTP	Logistics	95.6	-0.40%	1.4	458	6.0	2,980	32.1	7.1	7.7%	25.6%
DBC	Retail	36.8	1.40%	1.7	350	19.0	1,729	21.3	1.9	11.7%	0.5%
FRT	Retail	179.0	2.20%	0.7	958	8.2	(2,215)	-80.8	14.5	35.9%	11.8%
QNS	Retail	49.5	0.00%	0.7	-	0.5	6,737	7.3	2.0	15.2%	27.3%
PVT	O&G	29.9	1.20%	0.9	418	3.6	3,150	9.5	1.4	14.1%	14.3%
TNG	Textile	26.2	1.90%	1.2	117	3.4	1,981	13.2	1.7	18.9%	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, 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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BSC Research

Trần Thăng Long

Head of BSC Research

longtt@bsc.com.vn

Macro & Market team

Bùi Nguyên Khoa

Leader of Macro - Market team

khoabn@bsc.com.vn

Vũ Việt Anh

Macro - Market analyst

anhvv@bsc.com.vn

Trần Thanh Tùng

Macro - Market analyst

tungtt@bsc.com.vn

Phạm Thanh Thảo

Macro - Market analyst

thaopt1@bsc.com.vn

Nguyễn Giang Anh

Macro - Market analyst

anhng@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: (028) 3821 8885
Fax: (028) 3821 8879

BSC Headquarters
8th, 9th floor, ThaiHoldings Tower, 210 Tran Quang Khai street, Hanoi, Vietnam
Tel: (024) 3935 2722
Fax: (024) 2220 0669

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

For Institutional Clients
Investment Consulting and Brokerage
hn.tvdt.khtc@bsc.com.vn
(024) 39264 659

For Individual Clients
i-Center
i-center@bsc.com.vn
(024) 39264 660