

MARKET TREND FORECAST

	Negative	Neutral	Positive
Day 25/6/2024		●	
Week 24/6-28/6/2024		●	
Month 06/2024		●	

STOCK MARKET

VN-Index traded in the range of 1,280 - 1,285 in the early morning session before falling sharply and closing at 1,254.12 points, down nearly 28 points compared to the previous session. Market breadth tilted to the negative side with 17/18 sectors decreasing, of which the Chemical led the decline, followed by the Oil and Gas,... Regarding foreign investors, today they net sold nearly 1,000 billion VND on HSX. Today's down session had significant liquidity. In the coming trading sessions, the index may continue to fall to the support area of 1,235 - 1,240.

FUTURES CONTRACTS

Futures contracts all decreased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 24/06/2024, warrants fluctuated according to the correction of the underlying stocks.

BSC30, BSC50 PERFORMANCE

- VN-Index **-27.90** points, closing at **1254.12** points. HNX-Index **-4.62** points, closing at **239.74** points.
- Pulling the index up: **POW (+0.18)**, **HNG (+0.10)**, **ITA (+0.09)**, **KBC (+0.08)**, **DIG (+0.06)**.
- Pulling the index down: **GVR (-1.51)**, **VPB (-1.45)**, **FPT (-1.44)**, **HVN (-1.28)**, **MSN (-0.88)**.
- The matched trade value of VN-Index reached VND **28,175** billion, increased **50.85%** compared to the previous session. The total transaction value reached VND 31,757 billion.
- The trading range is 32.18 points. The market had **74** gainers, 50 remaining unchanged, **378** losers.
- Foreign investors' net selling value: VND **-932.89** billion on HOSE, including **FPT (VND -590.38 billion)**, **NLG (VND -64.21 billion)**, **SSI (VND -57.90 billion)**, **HDB (VND -57.15 billion)**, **VRE (VND -55.82 billion)**. Foreign investors were net buyers on HNX with the value of VND **23.28** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **-2.64%**. Positive stocks: **POW (+2.04%)**.
- BSC50 **-3.30%**. Positive stocks: **C4G (+4.00%)**, **DRC (+1.75%)**, **DIG (+1.53%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-2.64%	-3.30%	-2.18%	-2.28%
1 week	-0.71%	0.23%	0.57%	0.78%
1 months	0.04%	-2.68%	-1.23%	-0.11%
3 months	2.33%	0.67%	0.71%	1.43%

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,254.12	239.74	99.06
% 1D	-2.18%	-1.89%	-1.51%
TV (bil VND)	28,175	2,322	2,324
%1D	50.85%	75.85%	14.38%
Foreign (bil VND)	-932.89	23.28	0.22

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
TCB	57.00	FPT	-590.38
POW	55.46	NLG	-64.21
VNM	46.60	SSI	-57.90
SAB	40.43	HDB	-57.15
MSN	30.62	VRE	-55.82

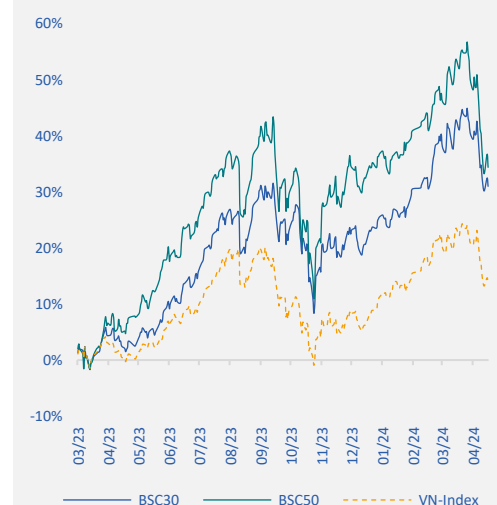
Overview of global stock markets

		%D	%W
SPX	5,465	-0.16%	0.57%
FTSE100	8,284	0.56%	1.74%
Eurostoxx	4,944	0.41%	1.41%
Shanghai	2,963	-1.17%	-1.75%
Nikkei	38,836	0.56%	2.00%

Source: Bloomberg

	Close	%
Commodities		
Brent	84	-1.06%
Gold	2,337	0.88%
Exchange rate		
USD/VND	25,458	-0.04%
EUR/VND	27,302	-2.49%
JPY/VND	160	-2.74%
Interest rates		
10Y-Gov bond rate	2.80%	-0.06%
1M-interbank rate	4.66%	

Source: BSC Research

Performances of BSC30, BSC50


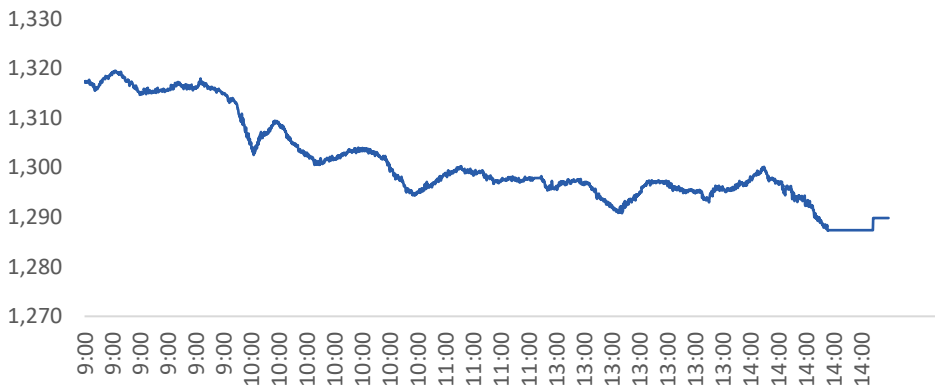
Source: BSC Research

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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	1291.1	-2.35%	204	37.84%	9/19/2024	87
VN30F2412	1291.8	-2.15%	94	123.8%	12/19/2024	178
VN30F2407	1290.7	-2.29%	295592	18.03%	7/18/2024	24
VN30F2408	1296.3	-1.94%	433	73.20%	8/15/2024	52

Source: FiinproX, BSC Research

Outlook:

- VN30 -30.08 points, closing at 1289.85 points. The trading range was 32.25 points. FPT, VPB, STB, MSN, MWG impacted negatively on VN30.
- VN30 is submerged in red. Liquidity is above the MA20 line, showing that selling pressure is increasing. It is recommended that investors trade cautiously during the session.
- Futures contracts all decreased according to the movement of VN30. In terms of volume, all futures contracts increased. In terms of OI, all futures contracts increased.

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
CPOW2315	1/6/2025	196	428,000	-69.43%	1.35	1,620	0.6%	6.84	4.59	15.00	15.00
CHPG2342	11/21/2024	150	172,000	-62.95%	2.18	930	-2.1%	2.92	10.63	28.70	28.70
CTCB2309	9/25/2024	93	212,100	-26.67%	3.39	4,870	-2.6%	7.08	17.56	23.95	23.95
CFPT2310	8/5/2024	42	15,500	-39.85%	8.45	8,980	-3.1%	15.64	79.46	132.10	132.10
CMBB2318	9/23/2024	91	29,800	-66.48%	1.76	1,490	-3.2%	5.34	7.59	22.65	22.65
CFPT2317	11/21/2024	150	313,500	-51.48%	10.10	3,600	-4.0%	8.15	64.10	132.10	132.10
CMWG2314	1/9/2025	199	705,600	-65.65%	5.20	1,610	-4.7%	5.69	21.30	62.00	62.00
CFPT2316	7/22/2024	28	174,300	-39.89%	8.20	7,120	-4.8%	12.39	79.40	132.10	132.10
CFPT2318	7/15/2024	21	400	-49.51%	9.90	7,100	-5.5%	15.28	66.70	132.10	132.10
CFPT2314	1/9/2025	199	402,800	-47.62%	10.00	5,920	-5.6%	12.24	69.20	132.10	132.10
CFPT2313	8/9/2024	46	128,600	-51.25%	10.00	5,440	-5.9%	12.22	64.40	132.10	132.10
CTCB2312	7/15/2024	21	500	-14.52%	3.16	5,950	-6.3%	7.15	20.47	23.95	23.95
CTCB2307	8/5/2024	42	300	-18.20%	3.30	4,200	-6.7%	5.33	19.59	23.95	23.95
CACB2304	9/25/2024	93	143,000	-69.39%	1.93	2,160	-7.7%	8.80	7.38	24.10	24.10
CMWG2318	7/22/2024	28	324,600	-60.90%	4.20	3,340	-8.0%	9.64	24.24	62.00	62.00
CVIB2306	8/23/2024	60	56,400	-65.88%	1.61	3,000	-8.8%	10.44	7.27	21.30	21.30
CMBB2315	1/9/2025	199	1,496,600	-69.07%	1.96	1,290	-9.2%	5.30	7.01	22.65	22.65
CACB2306	7/22/2024	28	737,500	-69.01%	1.85	2,230	-9.3%	8.83	7.47	24.10	24.10
CMWG2316	8/23/2024	60	315,600	-69.03%	4.80	2,400	-12.4%	9.54	19.20	62.00	62.00
CTCB2310	10/9/2024	107	2,109,300	-27.52%	3.39	1,800	-12.6%	2.66	17.36	23.95	23.95

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 24/06/2024, warrants fluctuated according to the correction of the underlying stocks.
- CVPB2318 has the best growth, at 6.25%. CTCB2310 has the most transaction value, accounting for 7.28%.
- CTCB2312, CTCB2307, CTCB2309, CTCB2310, và CFPT2310 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.

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Top pulling VN30 up

	Close	± (%)	Index pt
POW	15.00	2.04%	0.15
0	0.00	#VALUE!	0.00
0	0.00	#VALUE!	0.00
0	0.00	#VALUE!	0.00
0	0.00	#VALUE!	0.00

Source: Bloomberg, BSC Research

Top pulling VN30 down

	Close	± (%)	Index pt
FPT	132.10	-2.94%	-4.50
VPB	18.85	-3.83%	-3.69
STB	29.50	-3.75%	-2.24
MSN	73.70	-3.28%	-1.85
MWG	62.00	-2.36%	-1.84

MARKET STATISTICS
Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
POW	15.00	2.04%	0.18	2.34
HNG	5.22	6.97%	0.10	1.11
ITA	5.61	6.86%	0.09	0.94
KBC	29.75	1.36%	0.08	0.77
DIG	26.55	1.53%	0.06	0.61

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
VIF	21.80	9.55%	0.53	0.35
DTK	16.20	3.18%	0.26	0.68
HHC	99.90	9.78%	0.12	0.02
GKM	38.90	8.06%	0.07	0.03
CLM	90.00	7.66%	0.06	0.01

Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
HNG	4.88	6.97%	0.10	7.66
CLW	40.20	6.97%	0.01	0.00
EVG	7.14	6.86%	0.03	11.45
ITA	5.25	6.86%	0.09	10.30
TDG	4.99	6.81%	0.00	1.18

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
BKC	18.20	9.89%	0.15	0.00
VSA	7.10	9.86%	0.03	0.01
HHC	33.60	9.82%	0.19	0.17
THS	91.00	9.78%	0.61	0.00
ARM	13.30	9.77%	0.01	0.00

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
GVR	33.00	-4.49%	-1.51	4.00
VPB	18.85	-3.83%	-1.45	7.93
FPT	132.10	-2.94%	-1.44	1.46
HVN	32.70	-6.97%	-1.28	2.21
MSN	73.70	-3.28%	-0.88	1.44

Top 5 laggards on the HNX

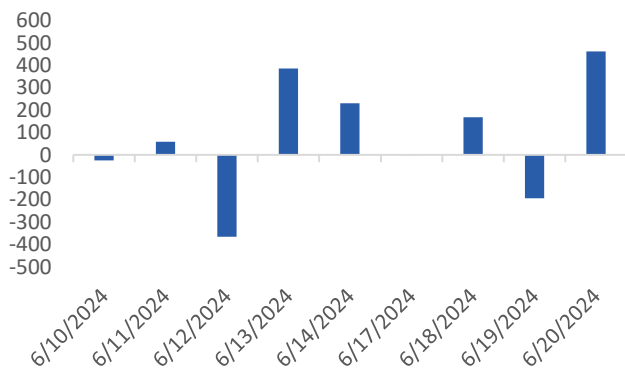
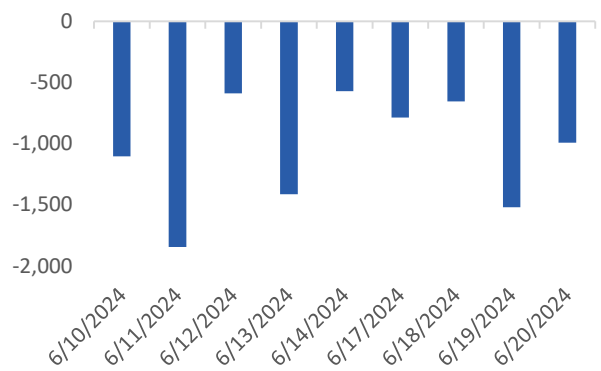
	Close	%	Index pt	Volume (mil)
MBS	31.70	-8.65%	-0.87	0.44
VCS	77.10	-5.98%	-0.54	0.16
PVS	41.40	-3.72%	-0.53	0.48
NTP	56.60	-9.00%	-0.48	0.13
SHS	17.40	-4.40%	-0.45	0.81

Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
HVN	35.15	-6.97%	-1.26	8.12
TTE	16.50	-6.97%	-0.01	0.00
TVS	25.90	-6.95%	-0.07	2.68
BSI	56.30	-6.93%	-0.18	1.65
HTN	13.00	-6.92%	-0.02	2.00

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
ONE	13.00	-10.00%	-0.03	0.04
VHL	12.20	-9.84%	-0.10	0.01
KTS	45.50	-9.67%	-0.08	0.00
VNF	12.50	-9.60%	-0.13	0.02
BPC	9.50	-9.47%	-0.01	0.00

Figure 1
Proprietary trading

Figure 2
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	85.5	-0.60%	0.6	18,777	7.2	5,838	14.6	105,000	23.5%	Link
BID	Bank	45.0	-1.30%	1.0	10,079	3.4	3,841	11.7	54,578	17.3%	Link
VPB	Bank	18.8	-3.80%	1.0	5,876	33.5	1,397	13.5	23,685	28.0%	Link
TCB	Bank	24.0	-2.20%	1.1	6,630	13.2	5,600	4.3	-	22.5%	Link
MBB	Bank	22.6	-2.40%	1.0	4,722	22.6	3,818	5.9	24,400	23.2%	Link
STB	Bank	29.5	-3.80%	1.0	2,185	23.5	4,206	7.0	31,200	22.5%	Link
CTG	Bank	31.6	-1.70%	1.2	6,678	10.5	3,751	8.4	19,100	27.1%	Link
ACB	Bank	24.1	-1.80%	0.8	4,230	13.5	4,072	5.9	42,500	30.0%	Link
SSI	Securities	34.6	-2.50%	1.2	2,052	37.0	1,704	20.3	45,900	43.2%	Link
IDC	IP	61.4	-0.80%	1.2	796	7.0	5,880	10.4	-	17.6%	Link
HPG	Material	28.7	-1.20%	1.2	7,213	42.7	1,601	17.9	23,300	24.5%	Link
HSG	Material	24.0	-4.80%	1.7	581	26.2	1,423	16.9	79,900	22.1%	Link
VHM	Real estate	37.4	-0.80%	1.1	6,408	11.3	5,074	7.4	38,900	22.4%	Link
KDH	Real estate	36.6	-2.30%	1.4	1,151	4.7	726	50.5	44,100	38.0%	Link
NLG	Real estate	40.8	-0.40%	1.5	616	8.9	1,040	39.2	46,100	42.9%	Link
DGC	Chemicals	124.6	-5.50%	1.4	1,859	43.6	7,845	15.9	85,000	18.9%	Link
DCM	Fertilizer	35.8	-8.90%	1.3	744	9.9	2,313	15.5	41,000	10.9%	Link
GAS	O&G	76.5	-1.80%	0.6	6,904	5.2	4,688	16.3	36,000	2.6%	Link
PVS	O&G	41.4	-3.70%	1.0	778	12.1	1,992	20.8	110,500	20.8%	Link
PVD	O&G	29.6	-5.90%	1.2	646	8.1	1,200	24.7	45,000	23.3%	Link
POW	Utilities	15.0	2.00%	0.8	1,380	16.1	350	42.9	38,500	4.0%	Link
VHC	Fishery	71.5	-3.10%	1.2	631	6.1	3,774	18.9	29,000	32.2%	Link
GMD	Logistics	82.0	-1.70%	0.9	1,000	6.2	8,430	9.7	14,500	48.2%	Link
VNM	Retail	65.5	-0.80%	0.6	5,379	9.9	4,408	14.9	81,700	53.9%	Link
MSN	Retail	73.7	-3.30%	1.3	4,381	24.1	215	342.2	27,700	28.2%	Link
MWG	Retail	62.0	-2.40%	1.4	3,562	27.7	717	86.4	63,800	44.5%	Link
PNJ	Retail	97.3	-0.40%	1.0	1,279	5.5	5,860	16.6	83,500	49.0%	Link
DGW	Retail	60.8	-4.70%	1.8	399	5.5	2,200	27.6	90,900	23.4%	Link
FPT	Technology	132.1	-2.90%	0.9	7,581	68.4	5,335	24.8	57,000	49.0%	Link
CTR	Technology	151.0	-5.70%	1.1	679	7.7	4,582	33.0	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	22.4	-3.50%	0.9	2,558	8.4	3,809	5.9	1.4	19.6%	25.4%
VIB	Bank	21.3	-2.30%	1.1	2,123	6.6	3,315	6.4	1.4	20.5%	24.3%
TPB	Bank	17.4	-3.90%	1.2	1,505	6.8	2,050	8.5	1.1	29.8%	13.7%
MSB	Bank	14.2	-2.10%	1.2	1,112	3.1	2,310	6.1	0.9	30.0%	16.0%
EIB	Bank	18.2	-1.90%	1.0	1,245	4.5	1,147	15.9	1.4	1.8%	10.1%
HCM	Securities	26.6	-5.70%	1.6	734	17.2	1,175	22.6	2.2	41.0%	8.3%
VCI	Securities	45.5	-5.60%	1.7	790	19.8	1,409	32.3	2.4	21.7%	7.1%
VND	Securities	16.4	0.90%	1.5	978	13.3	2,057	7.9	1.2	22.6%	13.1%
BID	Bank	45.0	-1.30%	1.0	10,079	3.4	3,841	11.7	2.2	17.3%	20.3%
SHS	Securities	17.4	-4.40%	1.7	556	18.6	1,076	16.2	1.3	13.2%	5.7%
LCG	Construction	11.2	-3.90%	1.6	85	1.6	655	17.1	0.8	2.1%	4.6%
HUT	Construction	17.0	-0.60%	1.4	596	3.4	73	232.7	1.5	1.6%	0.7%
CTD	Construction	73.0	-4.20%	1.2	287	6.7	2,709	26.9	0.9	44.3%	2.3%
HHV	Construction	12.6	-0.40%	1.5	203	2.3	833	15.1	0.6	6.7%	4.2%
C4G	Construction	10.4	4.00%	1.4	-	1.7	433	24.0	1.0	0.0%	4.9%
DIG	IP	26.6	1.50%	1.9	636	19.7	(38)	-691.6	2.2	5.2%	2.1%
CEO	IP	17.2	-1.10%	1.3	348	3.7	312	55.2	1.5	5.6%	2.4%
KBC	IP	29.8	1.40%	1.6	897	10.5	1,262	23.6	1.3	20.8%	11.7%
VGC	IP	53.1	-0.90%	1.2	936	1.6	2,746	19.3	2.9	5.4%	12.5%
SZC	IP	40.0	-6.80%	1.1	283	4.6	1,515	26.4	2.4	3.2%	13.4%
SIP	IP	89.3	-6.00%	1.3	638	2.1	5,701	15.7	4.2	0.3%	26.9%
PHR	IP	59.0	-3.10%	1.1	314	0.7	3,448	17.1	2.1	15.8%	18.3%
GVR	IP	33.0	-4.50%	1.5	5,187	6.1	628	52.6	2.6	0.3%	6.2%
NKG	Material	24.2	-4.70%	1.6	250	12.5	1,222	19.8	1.1	16.0%	2.3%
BMP	Chemicals	105.1	-2.20%	1.0	338	0.8	11,594	9.1	3.0	85.9%	39.1%
IJC	Real estate	14.5	-4.60%	1.5	215	3.1	865	16.8	1.2	5.9%	10.3%
DXG	Real estate	16.0	0.90%	1.8	453	4.9	420	38.1	1.1	20.0%	1.1%
VRE	Real estate	20.0	-0.20%	1.3	1,781	8.0	1,966	10.1	1.2	31.0%	12.4%
PDR	Real estate	24.2	0.40%	1.7	830	7.6	964	25.1	1.9	7.4%	7.2%
DIG	Real estate	26.6	1.50%	1.9	636	19.7	(38)	-691.6	2.2	5.2%	2.1%
DHC	Chemicals	40.4	-4.80%	1.1	128	0.8	3,461	11.7	1.7	35.8%	17.2%
PLX	O&G	40.8	-3.70%	0.9	2,034	4.0	2,570	15.9	1.9	17.1%	10.7%
PLC	O&G	26.9	-3.20%	1.5	85	0.4	1,112	24.2	1.6	1.2%	8.4%
BSR	O&G	23.0	-4.60%	1.1	-	16.0	2,588	8.9	1.2	0.8%	15.6%
DRC	Tyre	35.0	1.70%	0.8	163	3.3	2,286	15.3	2.2	13.6%	13.2%
PC1	Utilities	28.2	-5.80%	1.4	345	8.7	651	43.4	1.7	8.5%	4.1%
HDG	Utilities	27.5	-16.20%	1.3	330	7.3	2,061	13.3	1.4	22.8%	12.9%
GEX	Utilities	22.0	-5.20%	1.8	736	20.3	625	35.2	1.5	12.6%	4.1%
QTP	Utilities	17.1	-1.20%	0.5	-	0.6	1,549	11.0	1.4	1.2%	10.8%
REE	Utilities	63.6	-1.40%	1.0	1,175	2.9	4,706	13.5	1.5	49.0%	13.9%
ANV	Fishery	31.8	-6.50%	1.4	166	3.4	(252)	-125.9	1.5	3.0%	1.5%
PTB	Fishery	73.1	-2.70%	0.7	192	1.6	4,765	15.3	1.8	20.9%	10.6%
PVT	Logistics	28.4	-5.00%	0.9	397	6.2	3,150	9.0	1.3	12.3%	14.3%
VSC	Logistics	21.0	-5.60%	1.4	221	9.6	532	39.5	1.9	2.5%	6.2%
HAH	Logistics	41.4	-4.70%	1.3	197	11.9	3,081	13.4	1.6	3.9%	12.1%
VTP	Logistics	89.0	-6.90%	1.4	426	14.8	2,980	29.9	6.6	9.4%	25.6%
DBC	Retail	34.8	-5.30%	1.7	331	11.4	1,729	20.2	1.8	4.5%	0.5%
FRT	Retail	176.0	-1.70%	0.7	942	3.3	(2,215)	-79.5	14.2	36.2%	11.8%
QNS	Retail	48.5	-2.00%	0.6	-	2.1	6,737	7.2	2.0	15.5%	27.3%
PVT	O&G	28.4	-5.00%	0.9	397	6.2	3,150	9.0	1.3	12.3%	14.3%
TNG	Textile	24.8	-5.30%	1.2	111	2.7	1,981	12.5	1.6	18.6%	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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