

STOCK MARKET

The VN-Index continued to drop to the 1,265 level before rebounding and closing the session at 1,270.90 points. Market breadth leaned towards the positive with 11 out of 18 sectors gaining, led by the Oil & Gas sector, followed by Information Technology, Personal & Household Goods, etc. On the other hand, the Media continued to decline, followed by Retail, among others. Regarding foreign investors' activity, there was net buying on the HSX exchange and net selling on the HNX exchange. The market is showing signs of seeking balance at the 1,270 support level. Liquidity remains low, and risks persist in the market, so investors are advised to trade cautiously in the upcoming sessions.

FUTURES CONTRACTS

Futures contracts all increased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 23/10/2024, warrants fluctuated according to the recovery of the underlying stocks.

HIGHLIGHT

- VN-Index **+1.01** points, closing at **1270.9** points. HNX-Index **+1.00** points, closing at **226.5** points.
- Pulling the index up: **VIC (+0.95)**, **FPT (+0.40)**, **STB (+0.38)**, **TPB (+0.23)**, **MSN (+0.17)**.
- Pulling the index down: **VHM (-1.29)**, **BID (-0.48)**, **HPG (-0.31)**, **VPB (-0.29)**, **GVR (-0.24)**.
- The matched trade value of VN-Index reached VND **12,821** billion, decreased **-26.69%** compared to the previous session. The total transaction value reached VND 14,009 billion.
- The trading range is 9.95 points. The market had **204** gainers, 77 remaining unchanged, **156** losers.
- Foreign investors' net buying value: VND **9.24** billion on HOSE, including **TCB (VND 145.36 billion)**, **STB (VND 56.24 billion)**, **MSN (VND 37.68 billion)**, **SSI (VND 37.66 billion)**, **FPT (VND 37.58 billion)**. Foreign investors were net sellers on HNX with the value of VND **-67.73** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **-0.79%**. Positive stocks: **GMD (+3.46%)**, **VHM (+0.94%)**, **MWG (+0.76%)**.
- BSC50 **-0.71%**. Positive stocks: **EIB (+3.85%)**, **CTD (+3.23%)**, **CSV (+2.00%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.79%	-0.71%	-0.77%	-0.67%
1 week	-0.64%	-0.34%	-0.10%	0.14%
1 months	-0.48%	-1.15%	-0.06%	0.30%
3 months	3.63%	1.91%	2.95%	4.98%

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,270.90	226.50	92.12
% 1D	0.08%	0.44%	0.43%
TV (bil VND)	12,821	653	273
%1D	-26.69%	-34.34%	-51.55%
Foreign (bil VND)	9.24	-67.73	15.62

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
TCB	145.36	VHM	-87.41
STB	56.24	FUEVFNVD	-72.25
MSN	37.68	HPG	-56.55
SSI	37.66	KBC	-29.86
FPT	37.58	HDB	-27.37

Overview of global stock markets

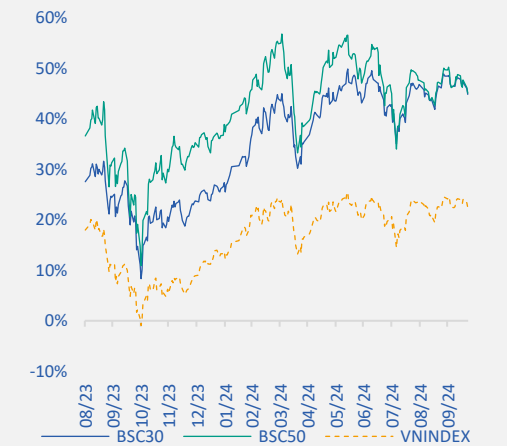
		%D	%W
SPX	5,851	-0.05%	0.62%
FTSE100	8,290	-0.20%	-0.47%
Eurostoxx	4,933	-0.24%	0.33%
Shanghai	3,303	0.52%	3.12%
Nikkei	38,080	-0.85%	-2.86%

Source: Bloomberg

	Close	%
Commodities		
Brent	76	0.38%
Gold	2,747	
Exchange rate		
USD/VND	25,462	0.04%
EUR/VND	28,201	-0.09%
JPY/VND	171	
Interst rates		
10Y-Gov bond rate	2.72%	0.01%
1M-interbank rate	3.96%	

Source: BSC Research

Performances of BSC30, BSC50



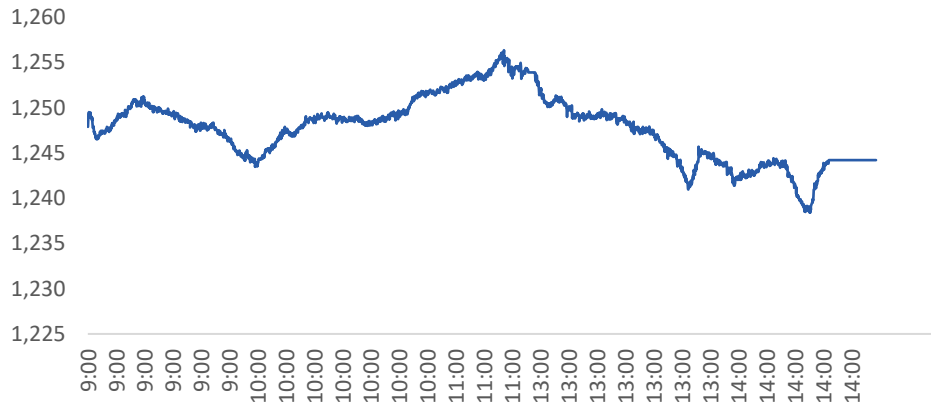
Source: BSC Research

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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
VN30F2411	1354.00	0.13%	210171	7.33%	11/21/2024	29
VN30F2412	1356.90	0.25%	197	-20.9%	12/19/2024	57
VN30F2503	1355.00	0.16%	27	-53.45%	3/20/2025	148
VN30F2506	1352.20	0.04%	41	-54.44%	6/19/2025	239

Source: FiinproX, BSC Research

Outlook:

- VN30 +0.80 points, closing at 1349.72 points. The trading range was 11.59 points. STB, VIC, FPT, TPB, MSN impacted positively on VN30.
- VN30 rebounded at the end of the session with liquidity below the MA20 line. Currently, short-term risks are increasing and speculation activities are ineffective, so you should only prioritize holding long-term stocks with an average proportion. The strategy is Long/Short flexible with derivatives, prioritizing short.
- Futures contracts all increased according to the movement of VN30. In terms of volume, futures contracts decreased, except for VN30F2411, In terms of OI, futures contracts increased, except for VN30F2412,

Covered warrant market

Ticker	Maturity date	Remain-ing days	Volume	Annuali-zed sigma	Issuance price*	Price*	% Daily	Theoriti cal price*	Break-even price	Exercise price*	Underlyi ng stock
CSHB2306	1/6/2025	75	15,100	-75.02%	1.22	750	25.0%	4.93	2.66	10.65	10.65
CSTB2403	12/6/2024	44	226,200	-73.41%	3.00	1,630	9.4%	8.20	9.52	35.80	35.80
CSTB2402	5/21/2025	210	741,800	-71.42%	3.00	2,410	4.8%	10.96	10.23	35.80	35.80
CSTB2404	3/6/2025	134	3,501,000	-72.57%	3.10	1,680	3.1%	8.19	9.82	35.80	35.80
CVNM2401	5/21/2025	210	685,900	-74.15%	6.60	1,350	3.1%	7.61	17.40	67.30	67.30
CHPG2402	5/21/2025	210	870,800	-74.71%	2.82	1,420	1.4%	8.69	6.69	26.45	26.45
CFPT2314	1/9/2025	78	394,800	-56.57%	8.64	5,750	1.2%	14.55	58.28	134.20	134.20
CTPB2402	12/6/2024	44	1,004,500	-69.84%	1.80	1,810	1.1%	8.15	5.32	17.65	17.65
CFPT2317	11/21/2024	29	116,100	-58.47%	8.72	3,630	0.8%	9.69	55.74	134.20	134.20
CMBB2402	5/21/2025	210	105,300	-74.66%	2.35	2,070	0.0%	11.74	6.40	25.25	25.25
CSTB2337	11/21/2024	29	192,500	-69.19%	2.70	1,190	0.0%	4.73	11.03	35.80	35.80
CVIB2305	1/9/2025	78	565,000	-74.36%	2.08	480	0.0%	2.94	4.80	18.70	18.70
CVPB2403	3/6/2025	134	49,700	-76.53%	1.90	1,450	0.0%	9.29	4.80	20.45	20.45
CMBB2315	1/9/2025	78	1,824,800	-67.29%	1.96	1,610	-1.2%	5.96	8.26	25.25	25.25
CMWG2314	1/9/2025	78	1,462,400	-68.14%	5.16	1,590	-1.2%	6.11	20.93	65.70	65.70
CMBB2404	3/6/2025	134	487,000	-76.28%	2.35	1,820	-2.2%	11.47	5.99	25.25	25.25
CVHM2402	3/6/2025	134	730,300	-72.19%	4.15	2,230	-6.3%	10.73	13.07	47.00	47.00
CHPG2342	11/21/2024	29	75,800	-71.48%	2.18	590	-9.2%	2.67	7.54	26.45	26.45
CVHM2403	12/6/2024	44	1,108,700	-75.47%	4.05	1,870	-11.4%	10.74	11.53	47.00	47.00
CVHM2404	11/14/2024	22	940,500	-76.51%	4.00	1,760	-17.4%	10.75	11.04	47.00	47.00

- 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 23/10/2024, warrants fluctuated according to the recovery of the underlying stocks.
 - CSHB2306 has the best growth, at 25.00%. CSTB2404 has the most transaction value, accounting for 13.50%.
 - CFPT2314, CFPT2317, CMBB2315, CMWG2314, và CSTB2337 are the most active warrants in terms of return. CSTB2405, CSTB2333, CVNM2403, CVNM2315, và CMWG2401 are the most positive warrants in terms of money position.

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Top pulling VN30 up

	Close	± (%)	Index pt
STB	35.80	2.29%	1.56
VIC	43.20	2.37%	1.18
FPT	134.20	0.83%	1.10
TPB	17.65	2.02%	0.40
MSN	79.40	0.63%	0.33

Source: Bloomberg, BSC Research

Top pulling VN30 down

	Close	± (%)	Index pt
VHM	47.00	-2.59%	-1.60
VPB	20.45	-0.73%	-0.72
HPG	26.45	-0.75%	-0.70
MWG	65.70	-0.90%	-0.70
SHB	10.65	-0.47%	-0.16

Source: Bloomberg, BSC Research

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
VIC	43.20	2.37%	0.95	3.82
FPT	134.20	0.83%	0.40	1.47
STB	35.80	2.29%	0.38	1.89
TPB	17.65	2.02%	0.23	2.64
MSN	79.40	0.63%	0.17	1.44

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
DNP	21.00	6.60%	0.14	0.14
IDC	54.40	0.93%	0.12	0.33
MBS	29.10	1.04%	0.12	0.55
PVS	38.30	0.79%	0.10	0.48
CEO	15.30	1.32%	0.08	0.54

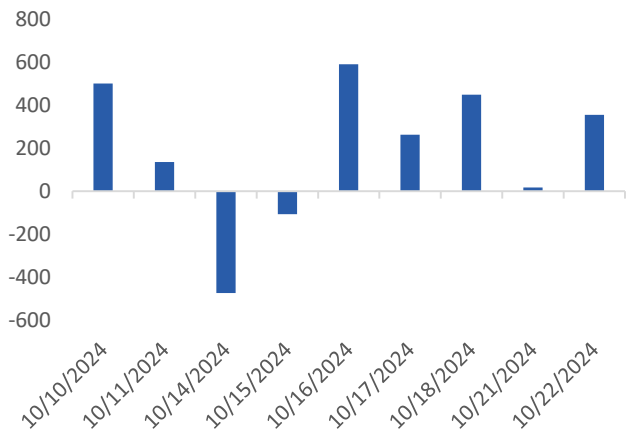
Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
MSH	47.50	6.98%	0.06	0.50
HHV	10.75	6.97%	0.08	9.46
BMC	21.60	6.93%	0.00	0.44
VRC	8.81	6.92%	0.01	0.15
STG	43.95	6.80%	0.07	0.00

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
BPC	14.40	9.92%	0.01	0.03
DTC	8.90	9.88%	0.01	0.00
HTC	5.60	9.80%	0.02	0.06
PIA	23.90	9.63%	0.14	0.00
PCT	34.00	8.97%	0.05	0.00

Figure 1
Proprietary trading



Source: FiinProX, BSC Research

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
VHM	47.00	-2.59%	-1.29	4.35
BID	48.40	-0.72%	-0.48	5.70
HPG	26.45	-0.75%	-0.31	6.40
VPB	20.45	-0.73%	-0.29	7.93
GVR	33.50	-0.74%	-0.24	4.00

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
SHS	14.50	-0.68%	-0.06	0.81
VCS	63.90	-0.62%	-0.04	0.16
NVB	8.90	-1.11%	-0.04	0.56
SHN	6.40	-5.88%	-0.03	0.13
HGM	80.20	-4.64%	-0.03	0.01

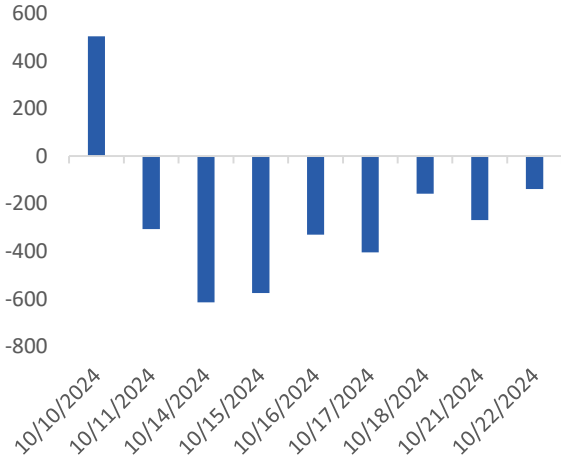
Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
HVN	10.00	-6.98%	-0.01	1.92
HAG	10.75	-6.93%	-0.19	35.41
HHS	8.61	-6.92%	-0.05	3.41
NHA	23.55	-6.92%	-0.02	1.42
DXV	4.59	-6.90%	0.00	0.01

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
DAE	12.80	-9.86%	-0.01	0.00
HMR	21.10	-9.83%	-0.04	0.20
CMS	18.40	-9.80%	-0.17	0.61
TXM	6.50	-9.72%	-0.02	0.04
MCO	12.20	-9.63%	-0.02	0.05

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	91.5	0.10%	0.6	20,302	2.7	5,962	15.3	105,000	23.3%	Link
BID	Bank	48.4	-0.70%	1.1	10,953	4.6	4,006	12.1	54,578	17.2%	Link
VPB	Bank	20.4	-0.70%	1.0	6,441	13.0	1,461	14.0	23,685	26.1%	Link
TCB	Bank	24.2	0.00%	1.3	6,768	16.1	3,207	7.5	-	20.9%	Link
MBB	Bank	25.2	0.00%	1.1	5,319	11.7	4,018	6.3	24,400	23.2%	Link
STB	Bank	35.8	2.30%	1.3	2,679	17.2	4,340	8.2	31,200	22.9%	Link
CTG	Bank	35.0	0.10%	1.5	7,472	6.2	3,782	9.3	19,100	26.3%	Link
ACB	Bank	25.4	0.00%	0.8	4,504	7.8	3,676	6.9	42,500	30.0%	Link
SSI	Broker	26.9	0.70%	1.4	2,095	8.7	1,882	14.3	45,900	41.3%	Link
IDC	IP	54.4	0.90%	1.1	713	0.8	5,573	9.8	-	24.5%	Link
HPG	Material	26.4	-0.80%	1.1	6,716	14.3	1,746	15.1	23,300	23.7%	Link
HSG	Material	20.3	0.20%	1.5	500	3.8	1,844	11.0	79,900	17.3%	Link
VHM	RE	47.0	-2.60%	0.9	8,124	62.2	5,350	8.8	38,900	14.2%	Link
KDH	RE	33.3	1.80%	1.2	1,322	4.8	765	43.5	44,100	38.1%	Link
NLG	RE	39.3	3.00%	1.2	600	2.5	1,102	35.7	46,100	48.8%	Link
DGC	Chemicals	111.0	-0.10%	1.5	1,674	7.2	7,898	14.1	85,000	18.1%	Link
DCM	Fertilizer	36.5	0.30%	1.2	767	1.5	2,828	12.9	41,000	7.4%	Link
GAS	O&G	70.9	-0.40%	0.6	6,594	1.9	4,760	14.9	36,000	1.9%	Link
PVS	O&G	38.3	0.80%	1.0	727	2.5	1,932	19.8	110,500	22.1%	Link
PVD	O&G	25.8	1.00%	1.4	570	1.9	1,155	22.4	45,000	15.6%	Link
POW	Utilities	12.2	0.40%	0.6	1,139	1.6	463	26.5	38,500	4.1%	Link
VHC	Fishery	72.8	0.40%	1.3	649	0.9	3,234	22.5	29,000	29.8%	Link
GMD	Logistics	62.8	0.00%	0.9	1,032	1.5	4,054	15.5	14,500	48.6%	Link
VNM	Retail	67.3	0.00%	0.5	5,584	4.4	4,633	14.5	81,700	51.5%	Link
MSN	Retail	79.4	0.60%	1.3	4,769	13.2	466	170.3	27,700	28.6%	Link
MWG	Retail	65.7	-0.90%	1.1	3,813	15.9	1,507	43.6	63,800	46.9%	Link
PNJ	Retail	93.8	0.90%	1.0	1,258	3.1	6,132	15.3	83,500	49.0%	Link
DGW	Retail	43.5	-0.90%	1.8	375	3.1	2,236	19.5	90,900	25.1%	Link
FPT	Tech	134.2	0.80%	1.1	7,837	16.1	4,890	27.4	57,000	45.2%	Link
CTR	Tech	126.1	-1.00%	1.4	573	2.2	4,590	27.5	108,000	9.4%	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 ownersh- p	ROE (%)
HDB	Bank	27.0	-0.20%	1.0	3,116	7.7	4,137	6.5	1.6	19.5%	27.8%
VIB	Bank	18.7	-0.30%	1.1	2,212	18.0	3,048	6.1	1.2	20.5%	21.4%
TPB	Bank	17.6	2.00%	1.3	1,851	12.6	2,154	8.2	1.1	28.4%	14.2%
MSB	Bank	12.8	0.80%	1.0	1,326	6.1	2,366	5.4	0.8	29.5%	14.9%
EIB	Bank	21.6	0.00%	0.8	1,597	6.0	1,273	17.0	1.6	2.8%	9.9%
HCM	Broker	28.9	0.00%	1.6	826	8.5	1,409	20.5	2.0	45.3%	10.6%
VCI	Broker	35.4	-0.30%	1.5	806	8.6	1,419	24.9	2.3	20.1%	9.6%
VND	Broker	14.6	-0.30%	1.5	882	6.4	1,503	9.7	1.1	13.5%	15.0%
BSI	Broker	48.6	0.20%	1.6	430	0.7	1,732	28.1	2.2	40.0%	9.3%
SHS	Broker	14.5	-0.70%	1.7	468	5.3	1,178	12.3	1.1	8.9%	10.5%
CTD	Const	66.8	-0.40%	1.3	265	1.6	3,098	21.6	0.8	47.1%	3.6%
HHV	Const	11.8	0.90%	1.5	202	1.3	869	13.6	0.6	7.7%	4.4%
LCG	Const	10.7	-0.90%	1.4	82	0.4	766	14.0	0.8	2.1%	5.7%
SZC	IP	38.9	1.30%	1.0	278	1.3	1,572	24.7	2.3	3.2%	12.1%
SIP	IP	71.6	0.00%	1.2	598	0.3	5,931	12.1	3.3	2.0%	29.0%
PHR	IP	56.2	1.10%	0.9	302	0.3	3,028	18.6	2.0	18.5%	12.1%
DIG	RE	21.0	3.50%	1.6	507	9.8	151	138.8	1.7	4.7%	1.1%
CEO	RE	15.3	1.30%	1.8	328	3.2	318	48.1	1.3	4.8%	2.1%
KBC	IP	26.2	0.00%	1.5	800	2.7	300	87.5	1.1	20.5%	1.7%
VGC	IP	41.2	0.60%	1.3	732	0.8	1,776	23.2	2.3	4.7%	8.2%
GVR	IP	33.5	-0.70%	1.4	5,320	3.8	693	48.3	2.6	0.5%	6.5%
NKG	Material	20.4	0.20%	1.5	214	2.9	1,580	12.9	0.9	13.1%	7.4%
BMP	Material	133.5	3.40%	1.2	434	2.2	12,420	10.7	3.7	82.6%	34.6%
IJC	RE	13.4	0.80%	1.4	201	0.5	683	19.6	1.0	4.6%	6.0%
DXG	RE	16.6	2.50%	1.4	475	14.8	249	66.7	1.1	15.4%	1.9%
VRE	RE	18.6	0.30%	1.5	1,682	4.6	1,975	9.4	1.1	22.2%	11.9%
PDR	RE	21.6	3.30%	1.7	749	11.0	500	43.2	1.7	6.4%	5.0%
DIG	RE	21.0	3.50%	1.6	507	9.8	151	138.8	1.7	4.7%	1.1%
HUT	Const	16.3	0.00%	1.1	578	0.4	64	256.9	1.7	1.5%	1.7%
C4G	Const	8.5	0.00%	1.1	-	0.2	503	16.9	0.8	0.0%	4.8%
CSV	Chemicals	35.8	0.10%	1.8	157	0.7	4,748	7.5	1.1	3.8%	15.2%
DHC	Chemicals	36.2	-0.60%	1.1	116	0.1	3,067	11.8	1.6	39.2%	13.3%
DRC	Tyre	29.2	1.00%	0.8	138	0.5	2,259	12.9	1.8	11.7%	16.5%
PC1	Utilities	27.0	-0.70%	1.1	334	2.0	1,203	22.5	1.6	13.8%	6.1%
HDG	Utilities	27.0	1.50%	1.3	360	1.9	1,958	13.8	1.5	15.7%	11.8%
GEX	Utilities	20.6	-0.70%	1.5	703	3.9	1,245	16.5	1.3	8.3%	7.0%
QTP	Utilities	13.9	0.00%	0.6	-	0.2	1,500	9.3	1.2	1.2%	11.2%
PLX	O&G	42.3	1.20%	0.8	2,134	1.3	2,879	14.7	2.1	18.2%	13.8%
BSR	O&G	21.5	0.90%	1.0	-	1.9	2,408	8.9	1.1	0.7%	13.4%
PLC	O&G	22.4	-2.20%	1.5	72	0.2	734	30.5	1.5	0.5%	4.7%
ANV	Fishery	33.0	-0.80%	1.4	175	1.1	114	290.7	1.5	1.0%	1.2%
PTB	Material	59.9	-0.20%	1.1	159	0.2	4,899	12.2	1.4	24.9%	11.9%
VSC	Logistics	16.8	-0.30%	1.3	192	0.7	713	23.6	1.0	3.1%	7.3%
HAH	Logistics	42.1	0.80%	1.2	203	2.6	2,800	15.0	1.8	7.7%	10.6%
VTP	Logistics	86.8	1.00%	1.6	420	2.5	2,893	30.0	6.6	6.9%	22.8%
DBC	Retail	28.8	1.60%	1.5	383	4.6	1,604	18.0	1.5	12.1%	5.0%
FRT	Retail	172.0	-1.10%	0.8	930	2.5	(414)	-415.1	14.1	36.1%	11.8%
QNS	Retail	48.8	0.00%	0.5	-	0.2	6,678	7.3	2.0	13.8%	28.7%
TNG	Textile	24.5	0.40%	1.1	119	0.7	2,427	10.1	1.6	19.5%	14.7%
PVT	Logistics	27.8	1.60%	1.1	393	0.9	2,805	9.9	1.4	13.2%	14.2%
DPM	Fertilizer	34.0	-0.10%	1.2	529	1.6	1,703	20.0	1.1	8.8%	5.5%
REE	Utilities	63.3	0.30%	1.1	1,184	0.9	3,804	16.6	1.7	49.0%	10.0%

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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