

STOCK MARKET

The VN-Index increased slightly in the morning session, reaching the 1257-point level before encountering selling pressure that pushed the index down to 1244.82, a decrease of nearly 6 points compared to yesterday. Market breadth tilted to the negative side, with 15/18 sectors losing points, led by the Communications sector, followed by Retail, Automotive & Parts, and others. On the other hand, the Industrials and Public Services sectors led the gains. Regarding foreign trading activity, foreign investors were net sellers on both the HOSE and HNX exchanges today. The market is still trading within the 1,240 - 1,260 range with low liquidity. This suggests that the market may continue to experience a period of consolidation around this

FUTURES CONTRACTS

Futures contracts all decreased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 12/11/2024, warrants fluctuated according to the correction of the underlying stocks.

HIGHLIGHT

- VN-Index **-5.50** points, closing at **1244.82** points. HNX-Index **-0.17** points, closing at **226.69** points.
- Pulling the index up: **HVN (+2.52)**, **VTP (+0.88)**, **VCB (+0.60)**, **SIP (+0.46)**, **QCG (+0.44)**.
- Pulling the index down: **BID (-4.22)**, **VPB (-3.02)**, **MSN (-2.93)**, **VHM (-2.85)**, **TCB (-2.35)**.
- The matched trade value of VN-Index reached VND **12,501** billion, decreased **-28.93%** compared to the previous session. The total transaction value reached VND 14,194 billion.
- The trading range is 14.11 points. The market had **120** gainers, 79 remaining unchanged, **236** losers.
- Foreign investors' net selling value: VND **-608.09** billion on HOSE, including **TCB (VND -103.21 billion)**, **PVD (VND -65.85 billion)**, **VHM (VND -62.96 billion)**, **MSN (VND -62.91 billion)**, **FPT (VND -46.05 billion)**. Foreign investors were net sellers on HNX with the value of VND **-17.18** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **-0.15%**. Positive stocks: **DGC (+2.95%)**, **HPG (+2.59%)**, **GMD (+1.86%)**.
- BSC50 **+0.00%**. Positive stocks: **CSV (+5.75%)**, **VSC (+3.24%)**, **HAH (+2.29%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.15%	0.00%	-0.18%	-0.52%
1 week	0.94%	2.27%	0.63%	0.36%
1 months	-1.05%	-0.89%	-0.80%	-1.18%
3 months	-0.59%	-1.90%	-0.54%	2.25%

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,244.82	226.69	92.39
% 1D	-0.44%	-0.07%	-0.01%
TV (bil VND)	12,501	741	634
%1D	-28.93%	-18.78%	-20.61%
Foreign (bil VND)	-608.09	-17.18	-7.02

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
STB	57.63	TCB	-103.21
SAB	26.89	PVD	-65.85
HPG	23.05	VHM	-62.96
BAF	12.96	MSN	-62.91
CTG	12.21	FPT	-46.05

Overview of global stock markets

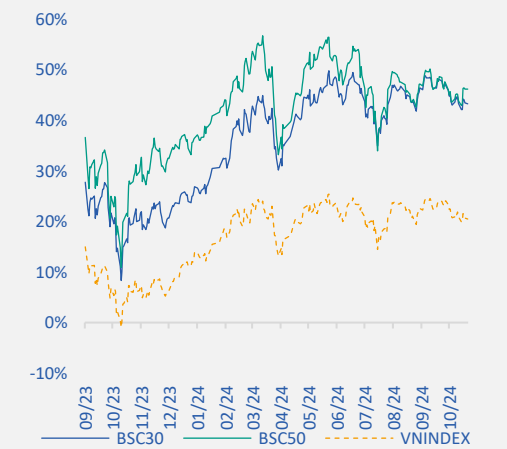
		%D	%W
SPX	6,001	0.10%	5.05%
FTSE100	8,067	-0.72%	-1.29%
Eurostoxx	4,820	-0.81%	-0.75%
Shanghai	3,422	-1.39%	1.03%
Nikkei	39,351	-0.48%	1.96%

Source: Bloomberg

	Close	%
Commodities		
Brent	72	-0.35%
Gold	2,631	
Exchange rate		
USD/VND	25,480	0.02%
EUR/VND	27,731	-0.40%
JPY/VND	168	
Interst rates		
10Y-Gov bond rate	2.80%	
1M-interbank rate	4.30%	

Source: BSC Research

Performances of BSC30, BSC50



Source: BSC Research

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MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
HVN	25.25	-2.32%	2.52	2.21
VTP	113.40	6.98%	0.88	0.12
VCB	91.90	-0.11%	0.60	5.59
SIP	81.90	-0.61%	0.46	0.21
QCG	13.55	-2.17%	0.44	0.28

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
HGM	130.00	1.56%	0.57	0.01
IDC	57.50	0.00%	0.45	0.33
KSV	51.90	0.19%	0.29	0.20
TFC	40.40	0.00%	0.22	0.02
VCS	65.10	-1.51%	0.22	0.16

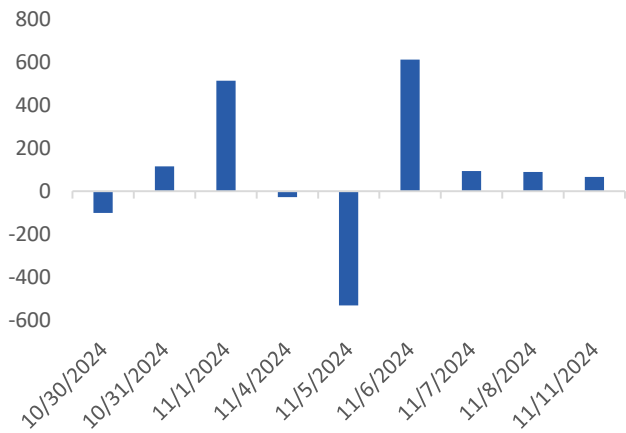
Top 5 gainers on the HSX

	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)
BID	46.30	-0.43%	-4.22	5.70
VPB	19.10	-0.52%	-3.02	7.93
MSN	72.50	-1.36%	-2.93	1.44
VHM	40.30	-0.74%	-2.85	4.35
TCB	23.05	-0.65%	-2.35	7.05

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
PVS	37.70	-0.79%	-1.08	0.48
SHS	14.00	0.00%	-0.86	0.81
MBS	28.60	-0.35%	-0.40	0.55
HUT	16.20	0.00%	-0.24	0.89
PLC	20.40	-0.49%	-0.23	0.08

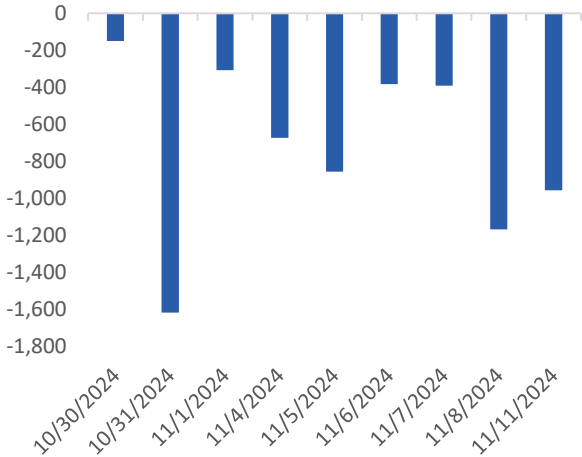
Top 5 losers on the HSX

	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

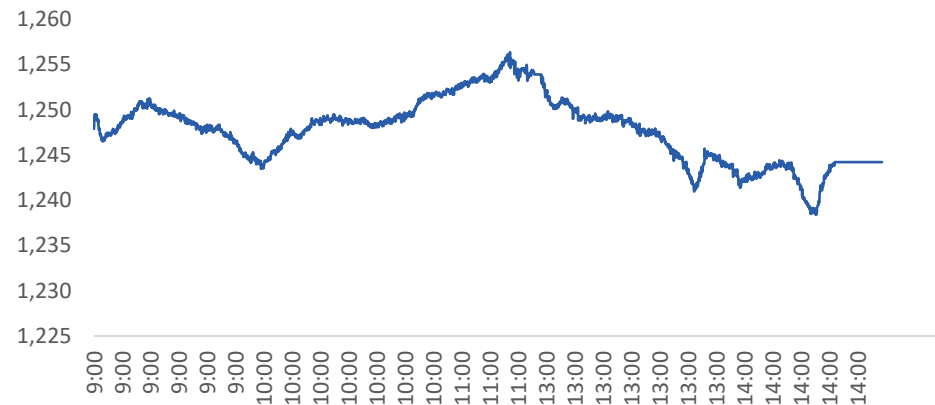
Figure 2
Foreign transactions



Source: FiinProX, BSC Research

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	1310.00	-0.77%	246518	5.64%	11/21/2024	9
VN30F2412	1312.50	-0.64%	1015	15.2%	12/19/2024	37
VN30F2503	1311.10	-0.77%	77	60.42%	3/20/2025	128
VN30F2506	1312.30	-0.59%	74	29.82%	6/19/2025	219

Source: FiinproX, BSC Research

Outlook:

- VN30 -8.51 points, closing at 1301.95 points. The trading range was 17.81 points. VPB, TCB, MSN, ACB, MBB impacted negatively on VN30.
- Selling pressure caused the VN30 to not maintain its green color. The index closed down more than 8 points compared to the previous session. Liquidity is below the MA20 line. 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, futures contracts increased, except for VN30F2503,

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
CVHM2402	3/6/2025	114	85,900	-72.43%	4.15	1,740	2.4%	9.05	11.11	40.30	40.30
CVIB2305	1/9/2025	58	556,200	-79.77%	1.78	400	0.0%	3.43	3.71	18.35	18.35
CMBB2402	5/21/2025	190	642,900	-77.35%	2.35	1,590	-0.6%	11.14	5.46	24.10	24.10
CMBB2315	1/9/2025	58	193,800	-67.68%	1.96	1,490	-0.7%	5.66	7.79	24.10	24.10
CVNM2401	5/21/2025	190	566,900	-75.62%	6.38	1,220	-0.8%	7.58	15.82	64.90	64.90
CVPB2401	5/21/2025	190	142,000	-79.22%	1.99	1,040	-1.0%	9.03	3.97	19.10	19.10
CHPG2402	5/21/2025	190	620,000	-74.88%	2.82	1,500	-2.0%	9.08	6.91	27.50	27.50
CFPT2317	11/21/2024	9	10,100	-57.74%	8.72	3,790	-2.3%	9.89	57.81	136.80	136.80
CMSN2401	3/6/2025	114	116,700	-78.21%	8.20	950	-3.1%	8.05	15.80	72.50	72.50
CFPT2314	1/9/2025	58	533,500	-56.26%	8.64	5,930	-3.7%	14.85	59.84	136.80	136.80
CMBB2404	3/6/2025	114	327,500	-79.71%	2.35	1,270	-3.8%	10.89	4.89	24.10	24.10
CHPG2342	11/21/2024	9	531,100	-72.57%	2.18	590	-6.3%	2.79	7.54	27.50	27.50
CSTB2403	12/6/2024	24	126,800	-79.73%	3.00	950	-6.9%	7.64	6.80	33.55	33.55
CFPT2401	12/6/2024	24	577,200	-80.97%	12.48	1,570	-7.1%	14.40	26.03	136.80	136.80
CSTB2404	3/6/2025	114	3,630,200	-76.45%	3.10	1,200	-7.7%	7.62	7.90	33.55	33.55
CHPG2334	1/9/2025	58	329,000	-80.99%	2.68	350	-7.9%	3.42	5.23	27.50	27.50
CMWG2401	5/21/2025	190	905,100	-77.48%	6.55	1,800	-8.2%	13.71	13.69	60.80	60.80
CMWG2314	1/9/2025	58	1,715,800	-73.57%	5.16	1,100	-15.4%	5.61	16.07	60.80	60.80
CSTB2402	5/21/2025	190	770,700	-73.17%	3.00	2,000	-16.0%	10.21	9.00	33.55	33.55
CSTB2337	11/21/2024	9	316,500	-72.55%	2.70	930	-19.1%	4.41	9.21	33.55	33.55

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 12/11/2024, warrants fluctuated according to the correction of the underlying stocks.
- CVIC2314 has the best growth, at 70.00%. CSTB2404 has the most transaction value, accounting for 15.72%.
- CFPT2314, CFPT2317, CMBB2315, CVHM2402, và CSTB2337 are the most active warrants in terms of return. CSTB2333, CVNM2315, CFPT2314, CFPT2401, và CMWG2401 are the most positive warrants in terms of money position.

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Top pulling VN30 up

	Close	± (%)	Index pt
HPG	27.50	-0.72%	0.79
VCB	91.90	-0.11%	0.29
STB	33.55	-0.74%	0.16
BVH	45.20	-1.20%	0.09
BCM	67.80	0.44%	0.02

Source: Bloomberg, BSC Research

Top pulling VN30 down

	Close	± (%)	Index pt
VPB	19.10	-0.52%	-7.03
TCB	23.05	-0.65%	-6.30
MSN	72.50	-1.36%	-5.46
ACB	24.85	0.00%	-4.98
MBB	24.10	-0.82%	-4.13

Source: Bloomberg, 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	91.9	-0.10%	0.7	20,334	4.9	6,194	14.8	105,000	23.3%	Link
BID	Bank	46.3	-0.40%	1.4	10,448	3.1	4,106	11.3	54,578	17.2%	Link
VPB	Bank	19.1	-0.50%	1.0	5,999	11.4	1,663	11.5	23,685	25.5%	Link
TCB	Bank	23.0	-0.60%	1.3	6,429	11.4	3,207	7.2	-	22.3%	Link
MBB	Bank	24.1	-0.80%	1.1	5,063	8.4	4,021	6.0	24,400	23.2%	Link
STB	Bank	33.6	-0.70%	1.3	2,504	19.4	4,640	7.2	31,200	23.5%	Link
CTG	Bank	34.5	-1.30%	1.5	7,334	4.6	4,035	8.5	19,100	26.3%	Link
ACB	Bank	24.8	0.00%	0.8	4,394	4.1	3,638	6.8	42,500	30.0%	Link
SSI	Broker	25.7	0.00%	1.4	1,996	10.2	1,490	17.2	45,900	38.9%	Link
IDC	IP	57.5	0.00%	1.1	751	2.9	6,634	8.7	-	23.1%	Link
HPG	Material	27.5	-0.70%	1.0	6,964	26.1	1,905	14.4	23,300	22.1%	Link
HSG	Material	20.2	-0.70%	1.5	495	2.9	828	24.3	79,900	10.7%	Link
VHM	RE	40.3	-0.70%	0.7	6,947	25.9	4,700	8.6	38,900	13.2%	Link
KDH	RE	33.4	-0.10%	1.2	1,339	2.2	522	64.1	44,100	36.5%	Link
NLG	RE	39.4	-0.30%	1.2	601	1.0	793	49.7	46,100	48.4%	Link
DGC	Chemicals	115.6	0.30%	1.4	1,738	8.0	7,791	14.8	85,000	18.1%	Link
DCM	Fertilizer	37.2	-0.40%	1.0	780	4.0	2,917	12.8	41,000	7.4%	Link
GAS	O&G	69.8	-0.40%	0.5	6,473	1.2	4,728	14.8	36,000	1.8%	Link
PVS	O&G	37.7	-0.80%	1.0	713	4.3	1,919	19.6	110,500	21.3%	Link
PVD	O&G	24.2	-4.50%	1.3	533	8.9	1,211	20.0	45,000	11.8%	Link
POW	Utilities	11.7	0.00%	0.6	1,085	2.9	597	19.6	38,500	3.7%	Link
VHC	Fishery	74.0	-1.30%	1.3	658	2.7	3,814	19.4	29,000	28.8%	Link
GMD	Logistics	65.9	0.20%	0.8	1,080	3.2	4,315	15.3	14,500	36.7%	Link
VNM	Retail	64.9	-0.50%	0.4	5,370	4.4	4,591	14.1	81,700	51.8%	Link
MSN	Retail	72.5	-1.40%	1.0	4,342	11.5	898	80.8	27,700	24.0%	Link
MWG	Retail	60.8	-3.50%	1.1	3,519	25.5	2,028	30.0	63,800	47.2%	Link
PNJ	Retail	93.2	0.30%	1.0	1,247	1.4	5,960	15.6	83,500	49.0%	Link
DGW	Retail	42.5	-1.40%	1.8	365	2.2	1,809	23.5	90,900	25.1%	Link
FPT	Tech	136.8	-1.10%	1.1	7,967	15.8	5,129	26.7	57,000	45.9%	Link
CTR	Tech	131.2	1.40%	1.5	594	7.5	4,640	28.3	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	Foreign P/B ownershi- p	ROE (%)	
HDB	Bank	25.8	1.00%	1.0	2,975	6.7	4,461	5.8	1.5	17.7%	27.8%
VIB	Bank	18.4	0.80%	1.2	2,164	6.1	2,412	7.6	1.4	4.2%	21.4%
TPB	Bank	16.1	-0.60%	1.3	1,684	5.9	1,840	8.7	1.2	30.0%	14.2%
MSB	Bank	11.7	0.40%	1.1	1,204	3.2	1,687	6.9	0.9	28.6%	14.9%
EIB	Bank	18.6	-0.80%	0.8	1,368	2.4	1,447	12.8	1.4	3.2%	9.9%
HCM	Broker	28.5	-0.30%	1.7	812	4.7	1,409	20.2	2.0	45.3%	10.6%
VCI	Broker	34.8	0.30%	1.5	790	15.8	1,419	24.5	2.3	18.1%	9.6%
VND	Broker	14.4	-0.70%	1.4	868	4.5	1,503	9.6	1.1	12.6%	15.0%
BSI	Broker	47.7	-0.60%	1.8	421	0.8	1,732	27.5	2.1	40.0%	9.3%
SHS	Broker	14.0	0.00%	1.6	451	2.3	1,178	11.9	1.0	4.5%	10.5%
CTD	Const	70.5	1.70%	1.4	279	4.4	3,361	21.0	0.8	47.1%	3.6%
HHV	Const	11.4	0.40%	1.5	195	1.2	835	13.7	0.6	8.0%	4.4%
LCG	Const	10.5	0.00%	1.5	80	0.3	825	12.7	0.8	2.1%	5.7%
SZC	IP	41.8	-2.00%	1.0	298	4.4	1,572	26.6	2.5	3.3%	12.1%
SIP	IP	81.9	-0.60%	1.3	683	0.9	5,635	14.5	4.1	2.6%	29.0%
PHR	IP	56.3	-0.40%	0.9	302	0.5	2,858	19.7	2.0	18.1%	12.1%
DIG	RE	20.4	-0.20%	1.6	491	3.7	135	151.1	1.6	4.7%	1.1%
CEO	RE	14.9	0.70%	1.9	319	1.2	316	47.2	1.3	4.8%	2.1%
KBC	IP	28.7	-0.50%	1.5	872	10.9	549	52.2	1.2	19.3%	1.7%
VGC	IP	42.8	-1.30%	1.3	760	2.5	1,312	32.6	2.3	3.9%	8.2%
GVR	IP	32.9	-1.50%	1.6	5,210	2.7	851	38.7	2.5	0.4%	6.5%
NKG	Material	21.2	-1.60%	1.5	222	3.2	1,736	12.2	1.0	7.7%	7.4%
BMP	Material	132.5	-0.40%	1.1	429	1.1	12,420	10.7	3.7	82.6%	34.6%
IJC	RE	13.3	0.00%	1.3	199	0.5	729	18.2	1.0	4.9%	6.0%
DXG	RE	16.0	-0.90%	1.5	458	5.9	197	81.4	1.1	18.0%	1.9%
VRE	RE	18.0	0.00%	1.3	1,619	3.3	1,795	10.0	1.0	21.2%	11.9%
PDR	RE	20.7	-0.70%	1.7	716	3.2	500	41.4	1.6	7.6%	5.0%
DIG	RE	20.4	-0.20%	1.6	491	3.7	135	151.1	1.6	4.7%	1.1%
HUT	Const	16.2	0.00%	0.9	572	1.1	75	215.5	1.7	1.6%	1.7%
C4G	Const	8.2	2.50%	1.0	-	0.1	573	14.3	0.8	0.0%	4.8%
CSV	Chemicals	37.9	-1.90%	1.7	166	3.2	2,122	17.9	2.9	3.8%	15.2%
DHC	Chemicals	35.2	-0.60%	1.0	112	0.1	3,330	10.6	1.5	39.2%	13.3%
DRC	Tyre	28.1	-0.50%	0.8	132	0.5	2,259	12.4	1.7	9.8%	16.5%
PC1	Ultilities	23.3	0.20%	1.0	330	1.5	1,511	15.4	1.3	11.6%	6.1%
HDG	Ultilities	28.0	-1.60%	1.3	373	3.7	2,116	13.2	1.5	15.3%	11.8%
GEX	Ultilities	19.4	-1.30%	1.4	662	4.4	1,207	16.1	1.2	6.7%	7.0%
QTP	Ultilities	13.7	0.00%	0.6	-	0.0	1,500	9.1	1.2	0.9%	11.2%
PLX	O&G	39.4	0.40%	0.7	1,982	1.1	2,350	16.8	2.0	17.7%	13.8%
BSR	O&G	20.6	-1.40%	1.0	-	2.6	966	21.3	1.1	0.7%	13.4%
PLC	O&G	20.4	-0.50%	1.4	65	0.0	611	33.4	1.3	0.3%	4.7%
ANV	Fishery	18.2	-1.40%	1.2	192	0.9	315	57.7	0.8	1.0%	1.2%
PTB	Material	64.3	-2.00%	1.1	170	0.4	4,944	13.0	1.5	24.3%	11.9%
VSC	Logistics	17.3	-1.10%	1.3	196	1.9	737	23.5	1.2	2.5%	7.3%
HAH	Logistics	46.7	-0.30%	1.0	224	4.0	3,571	13.1	1.9	10.7%	10.6%
VTP	Logistics	113.4	7.00%	1.7	547	8.0	2,929	38.7	9.2	7.6%	22.8%
DBC	Retail	28.2	1.60%	1.6	373	8.0	1,604	17.6	1.4	12.1%	5.0%
FRT	Retail	169.0	0.00%	0.8	912	2.5	775	218.2	12.8	37.5%	11.8%
QNS	Retail	49.3	-0.40%	0.5	-	0.4	6,553	7.5	1.9	12.0%	28.7%
TNG	Textile	25.6	-1.20%	1.1	124	1.8	2,427	10.5	1.7	17.0%	14.7%
PVT	Logistics	28.3	-1.00%	1.0	399	1.6	3,130	9.0	1.3	12.7%	14.2%
DPM	Fertilizer	33.8	0.30%	1.1	524	2.4	1,700	19.9	1.2	7.8%	5.5%
REE	Ultilities	65.8	1.20%	1.0	1,227	2.0	3,860	17.0	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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