

STOCK MARKET

VN-Index experienced a slight recovery attempt during the morning session, but it was insufficient to sustain momentum in the afternoon. Consequently, the index closed at 1,205.15 points, down 11.97 points from the previous trading day. Market breadth was negative, with 16/18 sectors declining. The Information Technology sector saw the most significant drop, while the Oil & Gas and Insurance sectors increased. Foreign investors continued their net selling trend on both the HSX and HNX exchanges. The sharp decline in the afternoon suggests that recent reversal movements, like those observed yesterday, remain unconvincing. If the support range of 1,200–1,190 points fails to hold, VN-Index may continue to fall further, testing further support levels (around 1180). Conversely, if buying demand increases at these support levels, the market could experience a short-term technical rebound. However, for a sustainable upward trend to develop, significant improvements in liquidity and market sentiment are necessary.

FUTURES CONTRACTS

Futures contracts all decreased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 19/11/2024, warrants fluctuated according to the correction of the underlying stocks.

HIGHLIGHT

- VN-Index **-11.97** points, closing at **1205.15** points. HNX-Index **-2.11** points, closing at 219.68 points.
- Pulling the index up: **VHM (+1.54)**, **BID (+0.21)**, **PLX (+0.19)**, **BVH (+0.13)**, **TMS (+0.12)**.
- Pulling the index down: **FPT (-1.40)**, **VCB (-1.35)**, **BCM (-0.73)**, **GVR (-0.72)**, **GAS (-0.62)**.
- The matched trade value of VN-Index reached VND **11,341** billion, decreased **-14.96%** compared to the previous session. The total transaction value reached VND 13,236 billion.
- The trading range is 16.25 points. The market had **83** gainers, 55 remaining unchanged, **287** losers.
- Foreign investors' net selling value: VND **-1661.45** billion on HOSE, including **VHM (VND -342.13 billion)**, **FPT (VND -312.13 billion)**, **HDB (VND -207.71 billion)**, **HPG (VND -131.45 billion)**, **SSI (VND -108.86 billion)**. Foreign investors were net sellers on HNX with the value of VND **-37.62** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **-0.22%**. Positive stocks: **SSI (+1.46%)**, **VHM (+1.37%)**, **PVD (+0.86%)**.
- BSC50 **-0.16%**. Positive stocks: **HCM (+3.60%)**, **BSI (+3.12%)**, **TPB (+2.56%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.22%	-0.16%	-0.12%	-0.08%
1 week	-2.91%	-2.62%	-2.11%	-2.36%
1 months	0.11%	1.80%	-0.08%	-0.87%
3 months	-2.61%	-3.81%	-2.68%	-0.40%

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,205.15	219.68	90.30
% 1D	-0.98%	-0.95%	-1.46%
TV (bil VND)	11,341	586	601
%1D	-14.96%	-33.44%	13.68%
Foreign (bil VND)	-1661.45	-37.62	190.73

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
CTG	71.72	VHM	-342.13
SIP	9.70	FPT	-312.13
KDH	8.17	HDB	-207.71
GAS	7.32	HPG	-131.45
KBC	7.30	SSI	-108.86

Overview of global stock markets

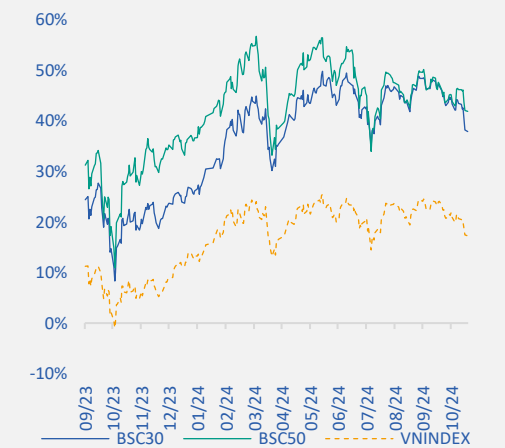
		%D	%W
SPX	5,894	0.39%	-1.80%
FTSE100	8,116	0.08%	1.13%
Eurostoxx	4,764	-0.10%	-0.73%
Shanghai	3,346	0.67%	-2.22%
Nikkei	38,405	0.45%	-2.40%

Source: Bloomberg

	Close	%
Commodities		
Brent	73	0.27%
Gold	2,626	
Exchange rate		
USD/VND	25,507	0.02%
EUR/VND	27,654	0.49%
JPY/VND	168	
Interst rates		
10Y-Gov bond rate	2.81%	
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)
VHM	42.20	3.43%	1.54	4.35
BID	44.60	0.34%	0.21	5.70
PLX	38.30	1.59%	0.19	1.27
BVH	43.50	1.64%	0.13	0.74
TMS	43.90	6.81%	0.12	0.17

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
KSV	51.50	4.67%	0.34	0.20
DHT	74.70	2.75%	0.12	0.08
TVC	11.00	8.91%	0.08	0.12
PMC	113.50	8.10%	0.06	0.01
VIF	17.30	1.17%	0.05	0.35

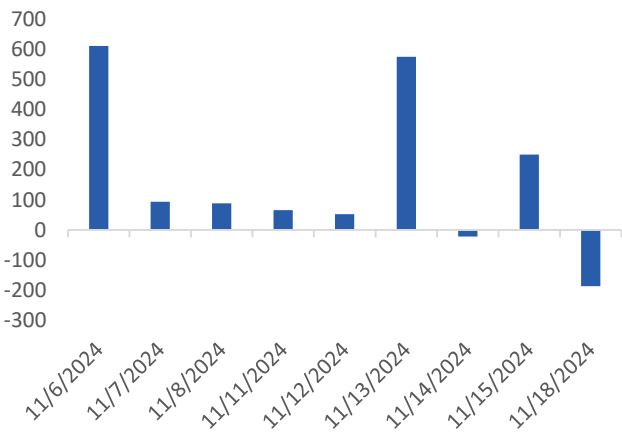
Top 5 gainers on the HSX

	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)
FPT	130.00	-2.99%	-1.40	1.47
VCB	90.00	-1.10%	-1.35	5.59
BCM	64.00	-4.48%	-0.73	1.04
GVR	30.40	-2.41%	-0.72	4.00
GAS	67.90	-1.59%	-0.62	2.34

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
IDC	53.60	-3.07%	-0.39	0.33
MBS	26.70	-2.91%	-0.30	0.55
VCS	65.30	-3.97%	-0.30	0.16
DTK	12.10	-4.72%	-0.28	0.68
SHS	12.90	-2.27%	-0.17	0.81

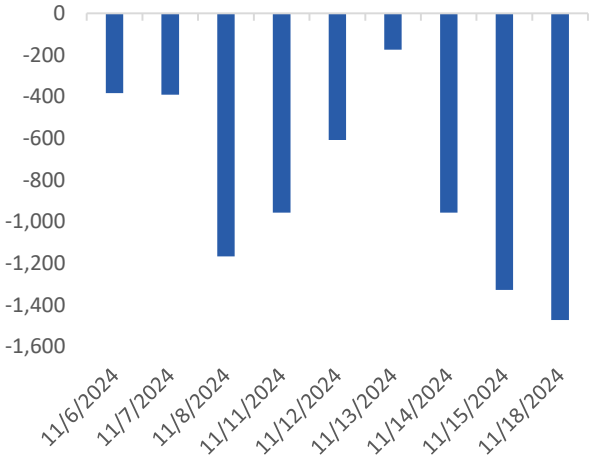
Top 5 losers on the HSX

	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

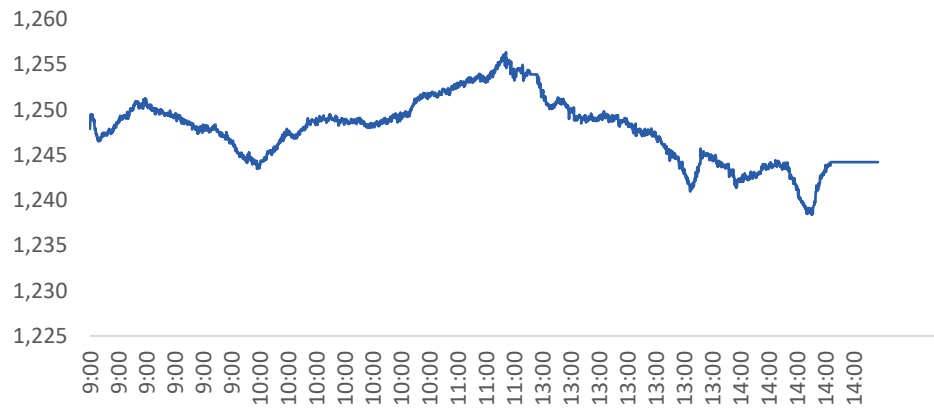
Figure 2
Foreign transactions



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	1262.30	-0.86%	264978	7.93%	11/21/2024	2
VN30F2412	1269.00	-0.56%	6859	14.1%	12/19/2024	30
VN30F2503	1273.80	-0.69%	128	48.84%	3/20/2025	121
VN30F2506	1273.10	-0.76%	26	-65.79%	6/19/2025	212

Source: FiinproX, BSC Research

Outlook:

- VN30 -11.15 points, closing at 1259.08 points. The trading range was 14.49 points. FPT, MWG, HPG, STB, VPB impacted negatively on VN30.
- VN30 was in red for most of the trading session. Market liquidity was below the MA20 line. It is recommended that investors trade cautiously in the coming sessions.
- Futures contracts all decreased according to the movement of VN30. In terms of volume, futures contracts increased, except for VN30F2506, In terms of OI, futures contracts increased, except for VN30F2411, VN30F2506,

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
CVHM2403	12/6/2024	17	321,400	-83.10%	4.05	770	22.2%	9.54	7.13	42.20	42.20
CVHM2402	3/6/2025	107	127,900	-73.86%	4.15	1,720	1.8%	9.53	11.03	42.20	42.20
CMBB2402	5/21/2025	183	230,900	-77.35%	2.35	1,480	-0.7%	10.66	5.24	23.15	23.15
CHPG2402	5/21/2025	183	35,200	-74.46%	2.82	1,350	-0.7%	8.32	6.50	25.45	25.45
CVNM2401	5/21/2025	183	233,700	-77.47%	6.38	1,010	-1.0%	7.34	14.20	63.00	63.00
CSTB2402	5/21/2025	183	644,800	-73.90%	3.00	1,780	-1.1%	9.67	8.34	31.95	31.95
CVIB2402	5/21/2025	183	509,600	-81.81%	2.05	720	-1.4%	9.39	3.28	18.05	18.05
CMBB2315	1/9/2025	51	18,100	-68.39%	1.96	1,370	-2.1%	5.42	7.32	23.15	23.15
CMSN2401	3/6/2025	107	160,600	-78.11%	8.20	890	-2.2%	7.74	15.32	70.00	70.00
CVPB2403	3/6/2025	107	80,200	-80.43%	1.90	860	-2.3%	8.31	3.62	18.50	18.50
CVIB2305	1/9/2025	51	73,200	-80.51%	1.78	360	-2.7%	3.36	3.52	18.05	18.05
CMBB2404	3/6/2025	107	1,100,000	-81.12%	2.35	1,010	-3.8%	10.42	4.37	23.15	23.15
CHPG2339	1/6/2025	48	2,500	-82.13%	2.75	990	-3.9%	12.50	4.55	25.45	25.45
CMWG2401	5/21/2025	183	229,900	-79.71%	6.55	1,290	-5.1%	12.88	11.67	57.50	57.50
CFPT2314	1/9/2025	51	167,500	-58.35%	8.64	5,270	-7.1%	14.06	54.14	130.00	130.00
CVPB2401	5/21/2025	183	89,200	-78.96%	1.99	1,000	-8.3%	8.72	3.89	18.50	18.50
CSTB2404	3/6/2025	107	254,200	-78.40%	3.10	950	-8.7%	7.22	6.90	31.95	31.95
CTPB2402	12/6/2024	17	187,700	-83.41%	1.50	690	-12.7%	8.81	2.62	15.80	15.80
CMWG2314	1/9/2025	51	3,446,300	-77.57%	5.16	780	-13.3%	5.28	12.90	57.50	57.50
CSTB2403	12/6/2024	17	141,300	-82.72%	3.00	630	-13.7%	7.24	5.52	31.95	31.95

- 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 19/11/2024, warrants fluctuated according to the correction of the underlying stocks.
 - CVNM2311 has the best growth, at 50.00%. CMWG2314 has the most transaction value, accounting for 24.50%.
 - CFPT2314, CMBB2315, CVHM2402, CSTB2402, và CHPG2402 are the most active warrants in terms of return. CVNM2315, CSTB2333, 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
VHM	42.20	3.43%	2.19
HDB	24.65	0.41%	0.22
SSB	16.90	0.30%	0.09
PLX	38.30	1.59%	0.08
BVH	43.50	1.64%	0.05

Source: Bloomberg, BSC Research

Top pulling VN30 down

	Close	± (%)	Index pt
FPT	130.00	-2.99%	-3.90
MWG	57.50	-2.38%	-1.59
HPG	25.45	-1.36%	-1.21
STB	31.95	-1.99%	-1.19
VPB	18.50	-1.07%	-0.86

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 ownersh- p	Link
VCB	Bank	90.0	-1.10%	0.7	19,820	5.6	6,194	14.5	105,000	23.3%	Link
BID	Bank	44.6	0.30%	1.4	10,017	2.6	4,106	10.9	54,578	17.0%	Link
VPB	Bank	18.5	-1.10%	1.0	5,783	8.1	1,663	11.1	23,685	25.4%	Link
TCB	Bank	22.4	-0.20%	1.3	6,218	6.1	3,207	7.0	-	22.1%	Link
MBB	Bank	23.2	-1.10%	1.2	4,840	6.9	4,021	5.8	24,400	23.2%	Link
STB	Bank	32.0	-2.00%	1.4	2,373	9.2	4,640	6.9	31,200	23.6%	Link
CTG	Bank	33.4	0.20%	1.5	7,056	6.9	4,035	8.3	19,100	296.6%	Link
ACB	Bank	24.3	-0.80%	0.8	4,277	5.5	3,638	6.7	42,500	30.0%	Link
SSI	Broker	23.8	-1.90%	1.5	1,843	10.1	1,490	16.0	45,900	38.6%	Link
IDC	IP	53.6	-3.10%	1.1	697	2.2	6,634	8.1	-	22.9%	Link
HPG	Material	25.4	-1.40%	1.0	6,414	15.9	1,905	13.4	23,300	22.1%	Link
HSG	Material	18.4	-1.10%	1.6	449	2.8	828	22.2	79,900	10.7%	Link
VHM	RE	42.2	3.40%	0.7	7,240	44.0	4,700	9.0	38,900	13.0%	Link
KDH	RE	32.0	-1.80%	1.2	1,275	3.1	522	61.3	44,100	36.7%	Link
NLG	RE	37.0	0.00%	1.2	561	1.6	793	46.6	46,100	48.1%	Link
DGC	Chemicals	106.5	-5.80%	1.4	1,594	8.2	7,791	13.7	85,000	18.1%	Link
DCM	Fertilizer	36.4	-1.00%	0.9	759	2.3	2,917	12.5	41,000	7.1%	Link
GAS	O&G	67.9	-1.60%	0.5	6,267	1.9	4,728	14.4	36,000	1.8%	Link
PVS	O&G	33.4	-1.50%	1.1	629	2.2	1,919	17.4	110,500	21.4%	Link
PVD	O&G	23.1	-1.30%	1.4	506	2.1	1,211	19.1	45,000	10.8%	Link
POW	Utilities	11.2	-0.90%	0.6	1,034	1.6	597	18.8	38,500	3.7%	Link
VHC	Fishery	70.0	-4.90%	1.3	619	3.9	3,814	18.4	29,000	28.7%	Link
GMD	Logistics	63.8	-1.20%	0.7	1,041	4.3	4,315	14.8	14,500	36.7%	Link
VNM	Retail	63.0	-0.30%	0.4	5,188	6.8	4,591	13.7	81,700	51.8%	Link
MSN	Retail	70.0	-0.40%	1.0	4,173	10.8	898	78.0	27,700	23.5%	Link
MWG	Retail	57.5	-2.40%	1.2	3,312	12.1	2,028	28.3	63,800	47.3%	Link
PNJ	Retail	91.7	-0.20%	1.0	1,221	1.5	5,960	15.4	83,500	49.0%	Link
DGW	Retail	40.6	0.10%	1.8	347	1.1	1,809	22.4	90,900	22.6%	Link
FPT	Tech	130.0	-3.00%	1.1	7,535	39.1	5,129	25.3	57,000	45.9%	Link
CTR	Tech	117.1	-6.30%	1.5	528	10.3	4,640	25.2	108,000	9.8%	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 ownership	ROE (%)	
HDB	Bank	24.6	0.40%	1.1	2,829	8.0	4,461	5.5	1.5	17.5%	27.8%
VIB	Bank	18.0	-0.80%	1.1	2,119	2.6	2,412	7.5	1.3	4.2%	21.4%
TPB	Bank	15.8	-1.20%	1.4	1,645	6.2	1,840	8.6	1.1	30.0%	14.2%
MSB	Bank	11.2	-0.90%	1.1	1,147	1.7	1,687	6.6	0.8	28.6%	14.9%
EIB	Bank	17.9	-0.80%	0.8	1,314	1.9	1,447	12.4	1.4	3.1%	9.9%
HCM	Broker	27.0	-1.30%	1.7	766	4.0	1,409	19.2	1.9	45.4%	10.6%
VCI	Broker	32.2	-2.30%	1.5	912	4.9	1,419	22.7	2.1	14.4%	9.6%
VND	Broker	13.7	-1.10%	1.5	822	2.2	1,503	9.1	1.1	12.3%	15.0%
BSI	Broker	43.5	-2.60%	1.9	382	0.4	1,732	25.1	2.0	40.1%	9.3%
SHS	Broker	12.9	-2.30%	1.6	413	2.7	1,178	11.0	1.0	4.5%	10.5%
CTD	Const	64.5	-1.50%	1.4	254	1.8	3,361	19.2	0.7	49.0%	3.6%
HHV	Const	10.6	-1.40%	1.5	180	0.8	835	12.7	0.5	8.0%	4.4%
LCG	Const	9.9	-0.70%	1.5	75	0.3	825	12.0	0.8	2.1%	5.7%
SZC	IP	39.1	-6.00%	1.0	277	5.4	1,572	24.9	2.3	3.2%	12.1%
SIP	IP	74.5	-4.40%	1.3	618	2.3	5,635	13.2	3.7	2.8%	29.0%
PHR	IP	55.3	0.00%	0.9	295	0.3	2,858	19.3	1.9	18.0%	12.1%
DIG	RE	19.9	0.00%	1.6	478	4.4	135	147.7	1.6	4.6%	1.1%
CEO	RE	13.9	-2.80%	1.9	296	1.1	316	44.0	1.2	5.0%	2.1%
KBC	IP	26.6	-3.60%	1.4	804	7.4	549	48.4	1.1	19.2%	1.7%
VGC	IP	40.0	-6.00%	1.2	708	2.8	1,312	30.5	2.2	3.8%	8.2%
GVR	IP	30.4	-2.40%	1.6	4,791	2.8	851	35.7	2.3	0.4%	6.5%
NKG	Material	18.9	-1.30%	1.6	196	1.8	1,736	10.9	0.9	7.3%	7.4%
BMP	Material	116.6	-1.70%	1.1	376	0.6	12,420	9.4	3.2	84.2%	34.6%
IJC	RE	13.2	-0.40%	1.3	196	0.3	729	18.1	1.0	4.7%	6.0%
DXG	RE	16.1	-2.10%	1.4	457	6.1	197	81.7	1.1	18.4%	1.9%
VRE	RE	17.9	-1.10%	1.2	1,603	3.5	1,795	10.0	1.0	21.2%	11.9%
PDR	RE	20.1	-0.70%	1.7	692	2.6	500	40.2	1.6	7.4%	5.0%
DIG	RE	19.9	0.00%	1.6	478	4.4	135	147.7	1.6	4.6%	1.1%
HUT	Const	15.9	-1.20%	0.8	559	0.7	75	211.6	1.6	1.6%	1.7%
C4G	Const	7.7	-1.30%	1.0	-	0.1	573	13.4	0.7	0.0%	4.8%
CSV	Chemicals	36.3	-1.50%	1.6	158	2.3	2,122	17.1	2.7	3.0%	15.2%
DHC	Chemicals	34.4	-0.10%	1.0	109	0.1	3,330	10.3	1.4	39.3%	13.3%
DRC	Tyre	26.8	-0.40%	0.8	125	0.2	2,259	11.9	1.7	9.3%	16.5%
PC1	Ultilities	21.8	-2.50%	1.0	307	1.2	1,511	14.4	1.2	11.4%	6.1%
HDG	Ultilities	27.2	-0.90%	1.3	360	2.2	2,116	12.9	1.5	15.6%	11.8%
GEX	Ultilities	17.2	-4.70%	1.5	582	9.0	1,207	14.3	1.1	6.5%	7.0%
QTP	Ultilities	13.6	0.70%	0.6	-	0.1	1,500	9.1	1.1	0.9%	11.2%
PLX	O&G	38.3	1.60%	0.7	1,917	1.0	2,350	16.3	1.9	17.6%	13.8%
BSR	O&G	19.0	0.00%	1.1	-	1.2	966	19.7	1.1	0.0%	13.4%
PLC	O&G	20.4	-3.30%	1.3	65	0.0	611	33.4	1.3	0.3%	4.7%
ANV	Fishery	17.3	-4.90%	1.2	182	1.0	315	54.9	0.8	0.9%	1.2%
PTB	Material	60.8	-4.30%	1.1	160	0.4	4,944	12.3	1.4	24.2%	11.9%
VSC	Logistics	16.0	-6.70%	1.2	181	6.2	737	21.8	1.1	2.9%	7.3%
HAH	Logistics	44.0	-6.80%	0.9	210	8.6	3,571	12.3	1.8	11.3%	10.6%
VTP	Logistics	119.0	-3.30%	1.4	571	4.1	2,929	40.6	9.7	7.5%	22.8%
DBC	Retail	25.9	-1.70%	1.6	342	2.2	1,604	16.2	1.3	8.0%	5.0%
FRT	Retail	163.0	-1.80%	0.8	875	1.9	775	210.4	12.3	37.4%	11.8%
QNS	Retail	49.0	-0.20%	0.5	-	0.5	6,553	7.5	1.9	12.1%	28.7%
TNG	Textile	24.0	-3.20%	1.1	116	1.6	2,427	9.9	1.6	17.3%	14.7%
PVT	Logistics	26.6	-2.70%	1.0	373	2.1	3,130	8.5	1.3	12.8%	14.2%
DPM	Fertilizer	33.5	-0.70%	1.0	516	1.2	1,700	19.7	1.2	7.6%	5.5%
REE	Ultilities	62.8	-1.40%	1.0	1,166	1.1	3,860	16.3	1.6	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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