

STOCK MARKET

The VN-Index traded within the range of 1,240 – 1,245 before rising to trade between 1,245 – 1,250 and closing at 1,250.46 points, up more than 8 points compared to the previous session. Market breadth was positive with 16 out of 18 sectors gaining points, with the Insurance sector leading the gains, followed by the Information Technology sector, etc. Regarding foreign trading, foreign investors were net buyers on both the HOSE and HNX exchanges today. Although the liquidity remains weak, market sentiment is quite supportive of the VN-Index's recovery. BSC maintains the view that the index could return to the 1,265 level. However, the index is currently at the old resistance level of 1,250, so some fluctuations may occur in the next 1 or

FUTURES CONTRACTS

Futures contracts all increased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 29/11/2024, warrants fluctuated according to the correction of the underlying stocks.

HIGHLIGHT

- VN-Index **+8.35** points, closing at **1250.46** points. HNX-Index **+1.07** points, closing at **224.64** points.
- Pulling the index up: **FPT (+1.80)**, **VCB (+0.95)**, **BID (+0.91)**, **BVH (+0.59)**, **HPG (+0.55)**.
- Pulling the index down: **VHM (-0.29)**, **VIC (-0.18)**, **EIB (-0.13)**, **NVL (-0.07)**, **VRE (-0.05)**.
- The matched trade value of VN-Index reached VND **11,500** billion, increased **21.71%** compared to the previous session. The total transaction value reached VND 13,457 billion.
- The trading range is 9.92 points. The market had **222** gainers, 88 remaining unchanged, **147** losers.
- Foreign investors' net buying value: VND **334.11** billion on HOSE, including **FPT (VND 237.00 billion)**, **MSN (VND 88.47 billion)**, **HPG (VND 72.97 billion)**, **CTR (VND 64.20 billion)**, **PNJ (VND 53.97 billion)**. Foreign investors were net buyers on HNX with the value of VND **14.66** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **-0.03%**. Positive stocks: **NLG (+1.06%)**, **CTR (+0.77%)**, **DGC (+0.75%)**.
- BSC50 **+0.16%**. Positive stocks: **BMP (+3.87%)**, **VTP (+3.04%)**, **PLX (+2.30%)**.

Indices' performances (Updated 22/11)

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.03%	0.16%	0.01%	0.04%
1 week	0.80%	0.90%	1.11%	1.12%
1 months	-0.97%	-0.84%	-0.29%	0.00%
3 months	-0.06%	-0.90%	-0.11%	1.14%

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,250.46	224.64	92.74
% 1D	0.67%	0.48%	0.42%
TV (bil VND)	11,500	760	562
%1D	21.71%	40.46%	-4.26%
Foreign (bil VND)	334.11	14.66	15.10

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
FPT	237.00	VRE	-74.14
MSN	88.47	VHM	-53.21
HPG	72.97	HDB	-46.59
CTR	64.20	VCB	-27.09
PNJ	53.97	TCB	-20.24

Overview of global stock markets

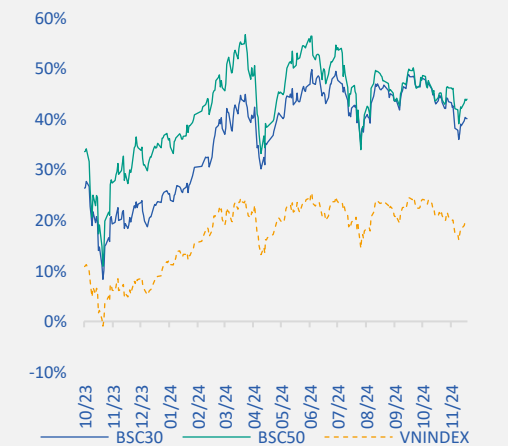
		%D	%W
SPX	5,999	-0.38%	1.38%
FTSE100	8,268	-0.16%	0.07%
Eurostoxx	4,747	-0.39%	-0.99%
Shanghai	3,326	0.93%	1.81%
Nikkei	38,149	-0.52%	-0.45%

Source: Bloomberg

	Close	%
Commodities		
Brent	73	-0.01%
Gold	2,683	
Exchange rate		
USD/VND	25,463	-0.08%
EUR/VND	27,527	0.12%
JPY/VND	171	0.59%
Interst rates		
10Y-Gov bond rate	2.82%	
1M-interbank rate	4.67%	

Source: BSC Research

Performances of BSC30, BSC50



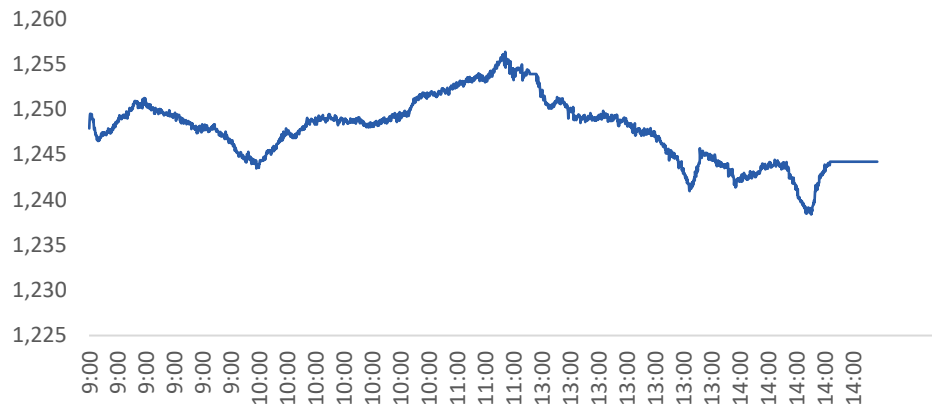
Source: BSC Research

Contents

Market outlook	Page 1
Market statistics	Page 2
BSC30	Page 3
BSC50	Page 4
Disclaimer	Page 5

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
VN30F2501	1320.80	0.79%	269	-1.10%	1/16/2025	48
VN30F2412	1318.00	0.96%	207274	4.2%	12/19/2024	20
VN30F2503	1321.00	0.84%	49	-9.26%	3/20/2025	111
VN30F2506	1324.70	1.05%	21	-59.62%	6/19/2025	202

Source: FiinproX, BSC Research

Outlook:

- VN30 +9.74 points, closing at 1311.26 points. The trading range was 13.03 points. FPT, HPG, MWG, MSN, MBB impacted positively on VN30.
- VN30 rebounded at the end of the session. The index closed in the green, gaining nearly 10 points compared to the previous session. Market liquidity remains below the MA20 line. The strategy is to take a flexible Long/Short position with derivatives, paying attention to the movements of key stocks.
- Futures contracts all increased according to the movement of VN30. In terms of volume, futures contracts decreased, except for VN30F2412, In terms of OI, futures contracts increased, except for VN30F2412, VN30F2503,

Covered warrant market

Ticker	Maturity date	Remain-ing days	Volume	Annuali-ized sigma	Issuance price*	Price*	% Daily	Theoriti-cal price*	Break-even price	Exercise price*	Underlyi-ng stock
CFPT2401	12/6/2024	7	804,400	-78.37%	12.48	2,170	26.9%	15.27	31.21	144.30	144.30
CFPT2403	4/28/2025	150	926,900	-76.31%	13.50	5,170	20.2%	32.77	34.18	144.30	144.30
CFPT2402	7/28/2025	241	2,803,900	-72.35%	13.50	6,600	20.2%	32.80	39.90	144.30	144.30
CFPT2314	1/9/2025	41	970,600	-53.15%	8.64	6,830	9.5%	15.72	67.61	144.30	144.30
CMSN2404	7/28/2025	241	14,300	-75.98%	7.90	2,420	5.2%	16.39	17.58	73.20	73.20
CHPG2407	4/28/2025	150	133,700	-76.82%	2.60	900	4.7%	6.05	6.20	26.75	26.75
CHPG2408	7/28/2025	241	67,100	-74.50%	2.70	1,030	3.0%	6.03	6.82	26.75	26.75
CHPG2402	5/21/2025	173	256,400	-75.40%	2.82	1,380	3.0%	8.80	6.58	26.75	26.75
CSTB2402	5/21/2025	173	238,200	-73.87%	3.00	1,900	2.7%	10.12	8.70	33.30	33.30
CVIB2405	4/28/2025	150	18,800	-77.05%	1.80	1,280	2.4%	8.62	4.36	19.00	19.00
CHPG2406	10/28/2025	333	57,400	-72.49%	2.80	1,140	1.8%	6.02	7.36	26.75	26.75
CVNM2401	5/21/2025	173	277,200	-76.47%	6.38	1,140	1.8%	7.54	15.20	64.60	64.60
CVIB2406	7/28/2025	241	58,000	-75.89%	1.90	670	1.5%	4.29	4.58	19.00	19.00
CACB2404	7/28/2025	241	117,300	-75.63%	2.50	910	1.1%	5.69	6.14	25.20	25.20
CMWG2406	7/28/2025	241	214,800	-75.87%	6.60	2,000	1.0%	13.53	14.60	60.50	60.50
CMBB2402	5/21/2025	173	792,800	-76.66%	2.35	1,680	0.6%	11.17	5.64	24.15	24.15
CMWG2314	1/9/2025	41	961,300	-75.73%	5.16	960	0.0%	5.58	14.68	60.50	60.50
CMBB2315	1/9/2025	41	151,900	-70.50%	1.96	1,320	-0.8%	5.67	7.12	24.15	24.15
CVIC2405	7/28/2025	241	27,900	-76.54%	4.30	1,300	-0.8%	9.08	9.50	40.50	40.50
CVRE2406	7/28/2025	241	394,300	-76.20%	1.90	590	-4.8%	4.01	4.26	17.90	17.90

- 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 29/11/2024, warrants fluctuated according to the correction of the underlying stocks.
 - CFPT2401 has the best growth, at 26.90%. CFPT2402 has the most transaction value, accounting for 39.44%.
 - CFPT2314, CMBB2315, CFPT2402, CHPG2406, và CSTB2402 are the most active warrants in terms of return. CFPT2402, CFPT2403, CMSN2404, CMSN2405, và CFPT2314 are the most positive warrants in terms of money position.

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Top pulling VN30 up

	Close	± (%)	Index pt
FPT	144.30	3.52%	5.02
HPG	26.75	1.33%	1.22
MWG	60.50	0.83%	0.57
MSN	73.20	1.10%	0.51
MBB	24.15	0.63%	0.43

Source: Bloomberg, BSC Research

Top pulling VN30 down

	Close	± (%)	Index pt
VHM	40.80	-0.73%	-0.44
VIC	40.50	-0.49%	-0.22
VRE	17.90	-0.56%	-0.09
TPB	16.20	-0.31%	-0.06
POW	12.40	-0.40%	-0.02

Source: Bloomberg, BSC Research

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
FPT	144.30	3.52%	1.80	1.47
VCB	93.30	0.76%	0.95	5.59
BID	46.75	1.41%	0.91	5.70
BVH	47.50	6.98%	0.59	0.74
HPG	26.75	1.33%	0.55	6.40

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
MBS	28.00	2.19%	0.23	0.55
PVI	49.50	2.70%	0.22	0.23
KSV	47.10	3.06%	0.20	0.20
VCS	65.80	2.33%	0.17	0.16
PVS	34.40	1.47%	0.17	0.48

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

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
VHM	40.80	-0.73%	-0.29	4.11
VIC	40.50	-0.49%	-0.18	3.82
EIB	18.50	-1.60%	-0.13	1.86
NVL	10.95	-1.35%	-0.07	1.95
VRE	17.90	-0.56%	-0.05	2.27

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
SHN	6.20	-6.06%	-0.03	0.13
HTC	26.30	-9.62%	-0.03	0.02
THD	35.90	-0.28%	-0.03	0.38
HGM	150.00	-0.66%	-0.01	0.01
VFS	14.70	-0.68%	-0.01	0.12

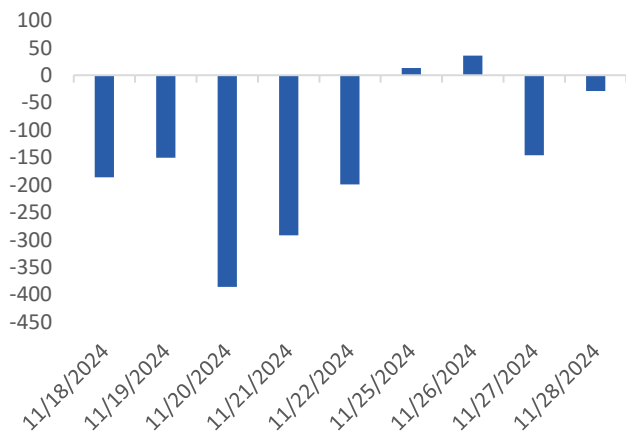
Top 5 losers on the HSX

	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

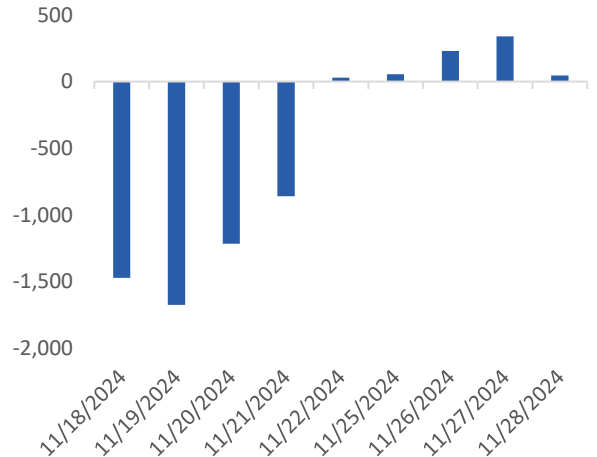
	Close	%	Index pt	Volume (mil)
DAE	12.80	-9.86%	-0.01	0.00
HMR	21.10	-9.83%	-0.04	0.20
CMS	18.40	-9.80%	-0.17	0.61
TXM	6.50	-9.72%	-0.02	0.04
MCO	12.20	-9.63%	-0.02	0.05

Figure 1
Proprietary trading



Source: FiinProX, BSC Research

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	93.3	0.80%	0.7	20,550	3.7	6,194	15.1	105,000	23.2%	Link
BID	Bank	46.8	1.40%	1.4	10,502	2.7	4,106	11.4	54,578	17.2%	Link
VPB	Bank	19.2	0.50%	1.0	5,988	4.5	1,663	11.5	23,685	25.2%	Link
TCB	Bank	23.6	0.00%	1.3	6,552	7.9	3,207	7.4	-	22.3%	Link
MBB	Bank	24.2	0.60%	1.2	5,050	4.1	4,021	6.0	24,400	23.2%	Link
STB	Bank	33.3	0.50%	1.4	2,474	8.7	4,640	7.2	31,200	23.5%	Link
CTG	Bank	35.8	1.00%	1.6	7,566	7.2	4,035	8.9	19,100	26.3%	Link
ACB	Bank	25.2	0.20%	0.8	4,436	3.9	3,638	6.9	42,500	30.0%	Link
SSI	Broker	24.6	1.00%	1.5	1,898	8.7	1,490	16.5	45,900	36.3%	Link
IDC	IP	55.4	1.10%	1.0	720	1.4	6,634	8.4	-	22.8%	Link
HPG	Material	26.8	1.30%	1.0	6,743	14.6	1,905	14.0	23,300	21.7%	Link
HSG	Material	19.0	0.00%	1.6	465	3.2	828	22.9	79,900	10.1%	Link
VHM	RE	40.8	-0.70%	0.7	6,604	8.9	4,700	8.7	38,900	11.7%	Link
KDH	RE	33.2	0.30%	1.2	1,321	1.9	522	63.5	44,100	36.7%	Link
NLG	RE	38.4	0.40%	1.2	583	1.0	793	48.5	46,100	48.1%	Link
DGC	Chemicals	109.5	1.70%	1.4	1,639	9.1	7,791	14.1	85,000	17.9%	Link
DCM	Fertilizer	36.9	-0.10%	0.9	770	5.5	2,917	12.7	41,000	6.8%	Link
GAS	O&G	69.6	0.40%	0.5	6,426	0.8	4,728	14.7	36,000	1.8%	Link
PVS	O&G	34.4	1.50%	1.1	648	2.5	1,919	17.9	110,500	20.8%	Link
PVD	O&G	23.7	0.40%	1.4	519	1.9	1,211	19.6	45,000	10.8%	Link
POW	Utilities	12.4	-0.40%	0.6	1,144	3.2	597	20.8	38,500	3.8%	Link
VHC	Fishery	72.8	1.80%	1.3	644	1.6	3,814	19.1	29,000	28.4%	Link
GMD	Logistics	64.7	0.00%	0.7	1,056	2.1	4,315	15.0	14,500	36.8%	Link
VNM	Retail	64.6	0.20%	0.4	5,321	2.8	4,591	14.1	81,700	51.6%	Link
MSN	Retail	73.2	1.10%	1.0	4,364	12.8	898	81.5	27,700	23.6%	Link
MWG	Retail	60.5	0.80%	1.2	3,486	13.3	2,028	29.8	63,800	46.9%	Link
PNJ	Retail	92.9	0.10%	1.0	1,237	3.1	5,960	15.6	83,500	49.0%	Link
DGW	Retail	43.2	5.10%	1.8	370	7.8	1,809	23.9	90,900	22.1%	Link
FPT	Tech	144.3	3.50%	1.0	8,366	65.9	5,129	28.1	57,000	45.6%	Link
CTR	Tech	119.5	1.60%	1.5	539	12.6	4,640	25.8	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 ownership	ROE (%)
HDB	Bank	25.4	0.20%	1.1	2,910	5.9	4,461	5.7	1.5	16.7%	27.8%
VIB	Bank	19.0	0.50%	1.1	2,231	6.4	2,412	7.9	1.4	4.2%	21.4%
TPB	Bank	16.2	-0.30%	1.4	1,687	3.1	1,840	8.8	1.2	30.0%	14.2%
MSB	Bank	11.5	0.90%	1.1	1,178	2.2	1,687	6.8	0.8	27.6%	14.9%
EIB	Bank	18.5	-1.60%	0.8	1,358	2.1	1,447	12.8	1.4	2.8%	9.9%
HCM	Broker	28.2	0.00%	1.8	799	4.6	1,409	20.0	2.0	45.1%	10.6%
VCI	Broker	33.1	0.20%	1.5	937	4.3	1,419	23.3	2.2	14.4%	9.6%
VND	Broker	13.8	-1.10%	1.5	825	3.0	1,503	9.2	1.1	12.3%	15.0%
BSI	Broker	45.0	2.60%	1.9	396	0.6	1,732	26.0	2.0	40.0%	9.3%
SHS	Broker	13.2	0.00%	1.6	423	1.7	1,178	11.2	1.0	3.6%	10.5%
CTD	Const	65.8	0.60%	1.4	259	1.6	3,361	19.6	0.8	47.1%	3.6%
HHV	Const	11.0	0.00%	1.5	186	0.6	835	13.1	0.5	8.4%	4.4%
LCG	Const	10.0	0.00%	1.5	76	0.3	825	12.2	0.8	2.0%	5.7%
SZC	IP	40.7	0.60%	1.0	289	3.1	1,572	25.9	2.4	2.7%	12.1%
SIP	IP	78.6	0.30%	1.2	652	0.8	5,635	13.9	3.9	3.1%	29.0%
PHR	IP	56.4	-0.20%	0.9	301	0.3	2,858	19.7	2.0	18.1%	12.1%
DIG	RE	20.3	-0.20%	1.6	488	6.3	135	150.7	1.6	5.0%	1.1%
CEO	RE	14.2	0.00%	1.9	302	1.5	316	45.0	1.3	4.8%	2.1%
KBC	IP	27.8	-0.20%	1.4	839	3.8	549	50.5	1.1	18.9%	1.7%
VGC	IP	42.2	1.80%	1.2	746	3.3	1,312	32.2	2.3	3.8%	8.2%
GVR	IP	31.3	-0.20%	1.6	4,934	2.2	851	36.8	2.4	0.3%	6.5%
NKG	Material	19.4	0.00%	1.6	201	1.3	1,736	11.2	0.9	7.2%	7.4%
BMP	Material	126.5	2.30%	1.1	408	1.5	12,420	10.2	3.5	82.6%	34.6%
IJC	RE	13.4	0.00%	1.3	200	0.4	729	18.4	1.0	4.8%	6.0%
DXG	RE	17.5	0.60%	1.4	497	9.1	197	88.8	1.2	18.1%	1.9%
VRE	RE	17.9	-0.60%	1.2	1,603	5.5	1,795	10.0	1.0	21.0%	11.9%
PDR	RE	21.2	0.20%	1.7	730	4.9	500	42.4	1.7	7.4%	5.0%
DIG	RE	20.3	-0.20%	1.6	488	6.3	135	150.7	1.6	5.0%	1.1%
HUT	Const	15.8	0.00%	0.8	556	0.4	75	210.2	1.6	1.5%	1.7%
C4G	Const	7.6	-1.30%	1.0	-	0.1	573	13.3	0.7	0.0%	4.8%
CSV	Chemicals	37.2	0.40%	1.6	162	1.8	2,122	17.5	2.8	3.8%	15.2%
DHC	Chemicals	34.5	0.30%	1.0	109	0.1	3,330	10.4	1.4	39.3%	13.3%
DRC	Tyre	28.6	-0.20%	0.8	134	0.4	2,259	12.6	1.8	9.4%	16.5%
PC1	Ultilities	23.1	0.40%	1.0	326	1.4	1,511	15.3	1.3	11.2%	6.1%
HDG	Ultilities	28.7	-0.70%	1.3	380	4.6	2,116	13.6	1.6	18.0%	11.8%
GEX	Ultilities	18.8	-0.30%	1.5	637	2.8	1,207	15.6	1.2	5.7%	7.0%
QTP	Ultilities	14.0	0.70%	0.6	-	0.1	1,500	9.3	1.2	0.9%	11.2%
PLX	O&G	40.0	0.00%	0.7	2,003	0.7	2,350	17.0	2.0	17.6%	13.8%
BSR	O&G	19.7	0.50%	1.1	-	1.1	966	20.4	1.1	0.7%	13.4%
PLC	O&G	20.5	-0.50%	1.3	65	0.0	611	33.6	1.3	0.3%	4.7%
ANV	Fishery	18.4	3.10%	1.2	194	1.6	315	58.5	0.9	1.0%	1.2%
PTB	Material	63.9	2.90%	1.1	169	0.7	4,944	12.9	1.5	24.0%	11.9%
VSC	Logistics	16.0	0.30%	1.1	181	1.4	737	21.7	1.1	2.4%	7.3%
HAH	Logistics	48.0	0.80%	0.9	230	3.7	3,571	13.5	1.9	12.3%	10.6%
VTP	Logistics	131.8	2.30%	1.4	633	5.1	2,929	45.0	10.7	7.5%	22.8%
DBC	Retail	26.9	1.50%	1.6	355	2.7	1,604	16.8	1.4	12.1%	5.0%
FRT	Retail	178.5	0.90%	0.8	958	5.5	775	230.4	13.5	37.2%	11.8%
QNS	Retail	50.9	0.20%	0.5	-	0.6	6,553	7.8	2.0	12.0%	28.7%
TNG	Textile	25.0	0.80%	1.1	121	3.3	2,427	10.3	1.6	17.4%	14.7%
PVT	Logistics	27.0	0.70%	1.0	379	1.4	3,130	8.6	1.3	12.6%	14.2%
DPM	Fertilizer	35.4	0.40%	1.0	545	5.1	1,700	20.8	1.3	8.9%	5.5%
REE	Ultilities	67.2	0.30%	1.0	1,247	1.3	3,860	17.4	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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