

STOCK MARKET

The VN-Index fluctuated around the 1,240 level during the morning session before strong inflows of capital pushed the index to a significant surge in the afternoon session. By the end of the session, the VN-Index closed at 1,267.53 points, up more than 27 points compared to the previous day. Market breadth tilted towards the positive side, with 17 out of 18 sectors gaining, led by the Financial Services sector, followed by Media, among others. Regarding foreign investors' transactions, they recorded net buying on both the HSX and HNX exchanges today. The VN-Index has returned to the 1,265 level, consistent with BSC's previous outlook. In the upcoming sessions, the VN-Index may maintain its upward momentum and move towards the

FUTURES CONTRACTS

Futures contracts all increased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 05/12/2024, warrants fluctuated according to the correction of the underlying stocks.

HIGHLIGHT

- VN-Index **+27.12** points, closing at **1267.53** points. HNX-Index **+4.98** points, closing at **229.6** points.
- Pulling the index up: **HPG (+1.82)**, **FPT (+1.80)**, **CTG (+1.45)**, **VHM (+1.31)**, **TCB (+1.30)**.
- Pulling the index down: **HVN (-0.43)**, **VTP (-0.28)**, **CTR (-0.09)**, **TDM (-0.02)**, **BMP (-0.02)**.
- The matched trade value of VN-Index reached VND **19,162 billion**, increased **60.41%** compared to the previous session. The total transaction value reached VND 21,010 billion.
- The trading range is 30.69 points. The market had **347** gainers, 50 remaining unchanged, **55** losers.
- Foreign investors' net buying value: VND **665.66 billion** on HOSE, including **HPG (VND 126.50 billion)**, **MSN (VND 79.33 billion)**, **FPT (VND 74.37 billion)**, **SSI (VND 71.17 billion)**, **DXG (VND 67.95 billion)**. Foreign investors were net buyers on HNX with the value of VND **22.16 billion**.

BSC30, BSC50 PERFORMANCE

- BSC30 **-0.95%**. Positive stocks: **GMD (+1.09%)**, **CTR (+0.96%)**, **DGW (+0.94%)**.
- BSC50 **-0.57%**. Positive stocks: **VTP (+6.27%)**, **HAH (+4.49%)**, **BMP (+3.08%)**.

Indices' performances (Updated 04/12)

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.95%	-0.57%	-0.75%	-0.87%
1 week	0.45%	1.08%	0.63%	0.62%
1 months	2.17%	2.02%	2.09%	2.31%
3 months	-3.92%	-2.83%	-2.79%	-2.11%

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,267.53	229.60	92.95
% 1D	2.19%	2.22%	0.55%
TV (bil VND)	19,162	1,512	850
%1D	60.41%	74.68%	50.93%
Foreign (bil VND)	665.66	22.16	-17.45

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
HPG	126.50	VCB	-92.23
MSN	79.33	HSG	-38.18
FPT	74.37	VTP	-36.68
SSI	71.17	VNM	-30.02
DXG	67.95	BID	-27.35

Overview of global stock markets

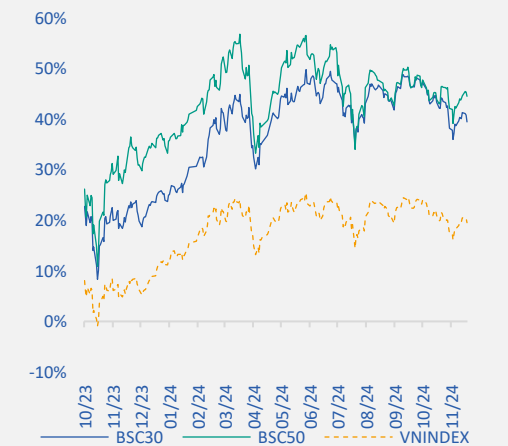
		%D	%W
SPX	6,086	0.61%	1.08%
FTSE100	8,344	0.10%	0.76%
Eurostoxx	4,947	0.61%	3.80%
Shanghai	3,369	0.13%	2.22%
Nikkei	39,383	0.38%	2.69%

Source: Bloomberg

	Close	%
Commodities		
Brent	72	-0.21%
Gold	2,673	
Exchange rate		
USD/VND	25,479	0.02%
EUR/VND	27,442	0.13%
JPY/VND	172	-0.58%
Interst rates		
10Y-Gov bond rate	2.86%	
1M-interbank rate	4.61%	

Source: BSC Research

Performances of BSC30, BSC50



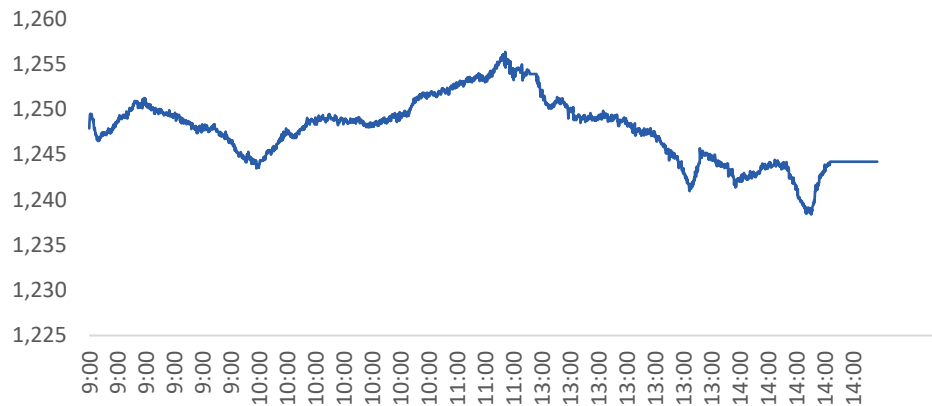
Source: BSC Research

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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
VN30F2501	1349.00	2.92%	1033	99.81%	1/16/2025	42
VN30F2412	1345.00	3.22%	297034	42.6%	12/19/2024	14
VN30F2503	1347.10	2.86%	92	61.40%	3/20/2025	105
VN30F2506	1350.00	3.05%	144	476.00%	6/19/2025	196

Source: FiinproX, BSC Research

Outlook:

- VN30 +39.74 points, closing at 1337.55 points. The trading range was 41.82 points. FPT, HPG, MWG, TCB, STB impacted positively on VN30.
- Liquidity in both VN30 and VN30F1M futures has surged significantly, which is a positive signal, indicating strong capital inflows returning after nearly 20 subdued trading sessions. In case of market fluctuations or a correction, short-term Short positions can be considered; however, the priority remains on Long positions when signs of a price recovery emerge
- Futures contracts all increased according to the movement of VN30. In terms of volume, all futures contracts increased. In terms of OI, futures contracts increased, except for VN30F2412,

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
CFPT2403	4/28/2025	144	139,100	-70.46%	13.50	7,590	30.9%	33.81	43.86	148.50	148.50
CSTB2404	3/6/2025	91	729,900	-76.97%	3.10	1,180	28.3%	7.72	7.82	33.95	33.95
CMWG2406	7/28/2025	235	117,000	-75.67%	6.60	2,060	21.2%	13.65	14.84	61.00	61.00
CMWG2314	1/9/2025	35	1,456,700	-75.60%	5.16	980	21.0%	5.63	14.88	61.00	61.00
CSTB2402	5/21/2025	167	1,998,600	-73.14%	3.00	2,040	20.7%	10.34	9.12	33.95	33.95
CHPG2407	4/28/2025	144	417,400	-75.30%	2.60	1,070	18.9%	6.32	6.88	27.85	27.85
CHPG2408	7/28/2025	235	557,500	-73.07%	2.70	1,200	18.8%	6.31	7.50	27.85	27.85
CHPG2406	10/28/2025	327	98,400	-71.27%	2.80	1,300	14.0%	6.29	8.00	27.85	27.85
CVNM2401	5/21/2025	167	302,500	-76.24%	6.38	1,150	11.7%	7.50	15.28	64.30	64.30
CVIB2405	4/28/2025	144	204,100	-76.64%	1.80	1,360	11.5%	8.79	4.52	19.35	19.35
CMSN2404	7/28/2025	235	17,300	-76.09%	7.90	2,430	11.0%	16.51	17.62	73.70	73.70
CVIB2406	7/28/2025	235	665,400	-75.50%	1.90	710	10.9%	4.38	4.74	19.35	19.35
CVIC2405	7/28/2025	235	40,300	-76.55%	4.30	1,320	10.9%	9.17	9.58	40.85	40.85
CMBB2402	5/21/2025	167	1,047,700	-76.49%	2.35	1,750	10.1%	11.37	5.77	24.55	24.55
CACB2404	7/28/2025	235	142,500	-75.33%	2.50	960	9.1%	5.82	6.34	25.70	25.70
CHPG2402	5/21/2025	167	714,500	-76.47%	2.82	1,370	7.0%	9.20	6.55	27.85	27.85
CVHM2402	3/6/2025	91	75,700	-76.74%	4.15	1,370	6.2%	9.32	9.63	41.40	41.40
CMBB2315	1/9/2025	35	644,900	-71.30%	1.96	1,300	5.7%	5.77	7.04	24.55	24.55
CFPT2314	1/9/2025	35	386,200	-51.68%	8.64	7,310	4.7%	16.20	71.76	148.50	148.50
CFPT2402	7/28/2025	235	88,400	-71.70%	13.50	7,130	3.5%	33.85	42.02	148.50	148.50

**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 05/12/2024, warrants fluctuated according to the correction of the underlying stocks.
- CVPB2319 has the best growth, at 80.00%. CSTB2402 has the most transaction value, accounting for 12.78%.
- CFPT2314, CFPT2403, CHPG2406, CMBB2315, và CFPT2402 are the most active warrants in terms of return. CFPT2403, CFPT2402, CMSN2404, CMSN2405, và CFPT2314 are the most positive warrants in terms of money position.

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
HPG	27.85	4.31%	1.82	6.40
FPT	148.50	3.48%	1.80	1.47
CTG	36.40	3.12%	1.45	5.37
VHM	41.40	3.24%	1.31	4.11
TCB	24.20	3.20%	1.30	7.05

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
MBS	30.00	9.49%	1.10	0.57
SHS	13.90	7.75%	0.59	0.81
KSV	54.00	5.47%	0.40	0.20
IDC	55.50	3.16%	0.39	0.33
VIF	18.00	4.65%	0.20	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

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
HVN	26.15	-3.15%	-0.43	2.21
VTP	140.40	-6.96%	-0.28	0.12
CTR	122.90	-2.61%	-0.09	0.11
TDM	49.60	-1.78%	-0.02	0.11
BMP	126.00	-0.94%	-0.02	0.08

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
DHT	103.90	-0.86%	-0.05	0.08
DNP	20.10	-1.95%	-0.04	0.14
MVB	19.20	-2.54%	-0.03	0.11
VNT	31.10	-9.59%	-0.03	0.02
VC7	12.00	-4.00%	-0.03	0.10

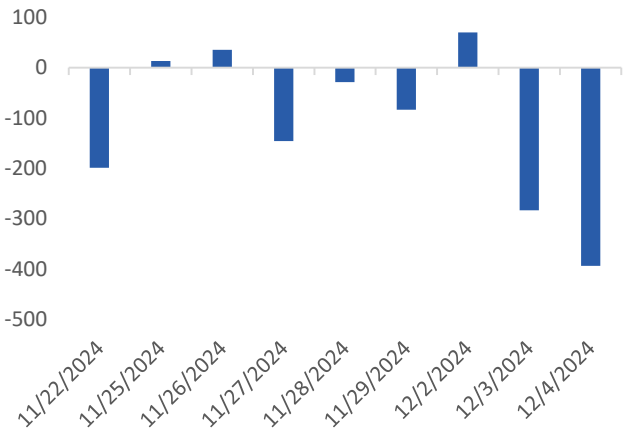
Top 5 losers on the HSX

	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

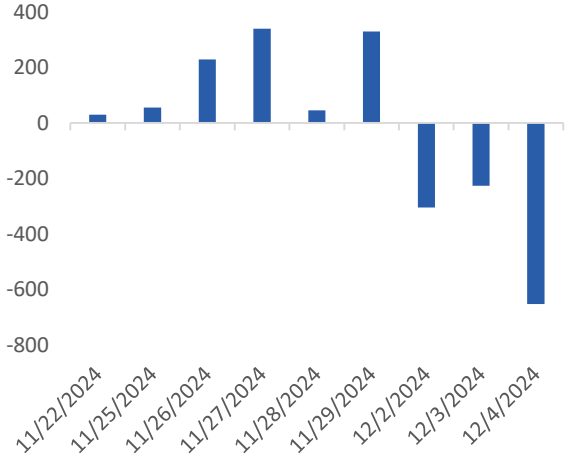
	Close	%	Index pt	Volume (mil)
DAE	12.80	-9.86%	-0.01	0.00
HMR	21.10	-9.83%	-0.04	0.20
CMS	18.40	-9.80%	-0.17	0.61
TXM	6.50	-9.72%	-0.02	0.04
MCO	12.20	-9.63%	-0.02	0.05

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 ownersh- p	Link
VCB	Bank	94.0	0.50%	0.7	20,688	8.6	6,194	15.2	105,000	23.2%	<a href="#">Link</a>
BID	Bank	46.0	1.90%	1.4	10,326	4.4	4,106	11.2	54,578	17.2%	<a href="#">Link</a>
VPB	Bank	19.5	2.60%	1.0	6,092	24.2	1,663	11.7	23,685	25.2%	<a href="#">Link</a>
TCB	Bank	24.2	3.20%	1.3	6,732	13.5	3,207	7.5	-	22.2%	<a href="#">Link</a>
MBB	Bank	24.6	2.90%	1.1	5,130	10.2	4,021	6.1	24,400	23.2%	<a href="#">Link</a>
STB	Bank	34.0	4.80%	1.4	2,520	17.6	4,640	7.3	31,200	23.4%	<a href="#">Link</a>
CTG	Bank	36.4	3.10%	1.6	7,697	14.9	4,035	9.0	19,100	26.3%	<a href="#">Link</a>
ACB	Bank	25.7	2.60%	0.8	4,520	8.4	3,638	7.1	42,500	30.0%	<a href="#">Link</a>
SSI	Broker	25.7	6.90%	1.5	1,985	36.0	1,490	17.2	45,900	36.2%	<a href="#">Link</a>
IDC	IP	55.5	3.20%	1.0	721	3.7	6,634	8.4	-	24.5%	<a href="#">Link</a>
HPG	Material	27.8	4.30%	1.0	7,015	49.1	1,905	14.6	23,300	23.7%	<a href="#">Link</a>
HSG	Material	18.8	3.00%	1.6	460	10.3	828	22.7	79,900	17.3%	<a href="#">Link</a>
VHM	RE	41.4	3.20%	0.7	6,696	7.9	4,700	8.8	38,900	11.7%	<a href="#">Link</a>
KDH	RE	33.3	1.40%	1.2	1,326	5.0	522	63.8	44,100	38.1%	<a href="#">Link</a>
NLG	RE	38.3	3.80%	1.2	580	1.7	793	48.3	46,100	48.8%	<a href="#">Link</a>
DGC	Chemicals	110.0	1.90%	1.4	1,645	6.9	7,791	14.1	85,000	18.1%	<a href="#">Link</a>
DCM	Fertilizer	37.3	1.60%	0.9	778	4.0	2,917	12.8	41,000	7.4%	<a href="#">Link</a>
GAS	O&G	68.9	0.40%	0.5	6,356	1.7	4,728	14.6	36,000	1.9%	<a href="#">Link</a>
PVS	O&G	34.1	1.50%	1.1	642	3.2	1,919	17.8	110,500	22.1%	<a href="#">Link</a>
PVD	O&G	23.8	2.80%	1.4	521	3.3	1,211	19.7	45,000	15.6%	<a href="#">Link</a>
POW	Utilities	12.5	1.60%	0.7	1,153	4.3	597	20.9	38,500	4.1%	<a href="#">Link</a>
VHC	Fishery	73.5	0.80%	1.3	650	4.5	3,814	19.3	29,000	28.3%	<a href="#">Link</a>
GMD	Logistics	66.0	2.00%	0.7	1,076	3.8	4,315	15.3	14,500	48.6%	<a href="#">Link</a>
VNM	Retail	64.3	1.60%	0.4	5,292	5.6	4,591	14.0	81,700	51.7%	<a href="#">Link</a>
MSN	Retail	73.7	2.20%	1.0	4,391	15.6	898	82.1	27,700	28.6%	<a href="#">Link</a>
MWG	Retail	61.0	5.00%	1.2	3,512	20.7	2,028	30.1	63,800	46.9%	<a href="#">Link</a>
PNJ	Retail	96.0	1.90%	1.0	1,277	4.9	5,960	16.1	83,500	49.0%	<a href="#">Link</a>
DGW	Retail	43.4	1.60%	1.8	372	4.6	1,809	24.0	90,900	25.1%	<a href="#">Link</a>
FPT	Tech	148.5	3.50%	1.1	8,602	28.4	5,129	29.0	57,000	45.2%	<a href="#">Link</a>
CTR	Tech	122.9	-2.60%	1.5	554	8.2	4,640	26.5	108,000	9.4%	<a href="#">Link</a>

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	26.7	3.10%	1.1	3,062	9.9	4,461	6.0	1.6	19.5%	27.8%
VIB	Bank	19.4	2.70%	1.2	2,270	8.7	2,412	8.0	1.4	4.2%	21.4%
TPB	Bank	16.4	4.10%	1.4	1,711	7.6	1,840	8.9	1.2	30.0%	14.2%
MSB	Bank	11.6	3.10%	1.1	1,188	3.8	1,687	6.9	0.9	29.5%	14.9%
EIB	Bank	18.7	1.60%	0.8	1,372	3.1	1,447	12.9	1.4	2.8%	9.9%
HCM	Broker	29.0	6.80%	1.8	821	17.0	1,409	20.5	2.0	45.3%	10.6%
VCI	Broker	34.8	6.90%	1.5	983	20.7	1,419	24.5	2.3	4.7%	9.6%
VND	Broker	13.8	4.50%	1.5	830	17.6	1,503	9.2	1.1	12.4%	15.0%
BSI	Broker	46.0	7.00%	1.9	404	2.1	1,732	26.6	2.1	40.0%	9.3%
SHS	Broker	13.9	7.80%	1.6	445	9.5	1,178	11.8	1.0	3.6%	10.5%
CTD	Const	67.4	1.40%	1.4	265	3.4	3,361	20.1	0.8	47.1%	3.6%
HHV	Const	11.4	2.30%	1.5	193	1.7	835	13.6	0.6	7.7%	4.4%
LCG	Const	10.3	2.50%	1.5	78	0.5	825	12.5	0.8	2.1%	5.7%
SZC	IP	42.6	3.30%	1.0	302	5.3	1,572	27.1	2.5	2.3%	12.1%
SIP	IP	84.3	0.40%	1.3	699	1.8	5,635	15.0	4.2	3.3%	29.0%
PHR	IP	58.0	1.80%	0.9	310	0.6	2,858	20.3	2.0	18.5%	12.1%
DIG	RE	21.0	4.00%	1.6	504	13.5	135	155.9	1.7	4.7%	1.1%
CEO	RE	14.6	3.50%	1.8	311	4.8	316	46.2	1.3	4.8%	2.1%
KBC	IP	28.7	2.50%	1.4	868	7.4	549	52.2	1.2	20.5%	1.7%
VGC	IP	44.0	3.20%	1.2	776	3.1	1,312	33.5	2.4	3.7%	8.2%
GVR	IP	31.4	3.30%	1.6	4,938	3.7	851	36.8	2.4	0.5%	6.5%
NKG	Material	19.3	3.20%	1.6	200	7.5	1,736	11.1	0.9	13.1%	7.4%
BMP	Material	126.0	-0.90%	1.1	406	1.3	12,420	10.1	3.5	82.6%	34.6%
IJC	RE	13.6	1.50%	1.3	203	0.7	729	18.7	1.0	4.6%	6.0%
DXG	RE	18.0	6.80%	1.4	509	26.5	197	91.1	1.2	15.4%	1.9%
VRE	RE	17.8	3.20%	1.2	1,597	4.6	1,795	9.9	1.0	20.6%	11.9%
PDR	RE	21.8	6.90%	1.7	750	14.9	500	43.6	1.7	6.4%	5.0%
DIG	RE	21.0	4.00%	1.6	504	13.5	135	155.9	1.7	4.7%	1.1%
HUT	Const	15.8	0.00%	0.8	555	0.8	75	210.2	1.6	1.5%	1.7%
C4G	Const	8.0	1.30%	1.0	-	0.1	573	14.0	0.7	0.0%	4.8%
CSV	Chemicals	38.7	2.90%	1.6	168	3.1	2,122	18.2	2.9	3.8%	15.2%
DHC	Chemicals	36.2	1.10%	1.0	115	1.8	3,330	10.9	1.5	39.2%	13.3%
DRC	Tyre	28.5	1.60%	0.8	133	0.8	2,259	12.6	1.8	11.7%	16.5%
PC1	Utlilities	23.3	2.00%	1.0	328	1.4	1,511	15.4	1.3	13.8%	6.1%
HDG	Utlilities	30.4	5.50%	1.3	403	14.5	2,116	14.4	1.7	15.7%	11.8%
GEX	Utlilities	19.3	3.50%	1.5	653	4.4	1,207	16.0	1.2	8.3%	7.0%
QTP	Utlilities	14.1	0.70%	0.6	-	0.1	1,500	9.4	1.2	1.2%	11.2%
PLX	O&G	40.6	0.70%	0.7	2,031	1.1	2,350	17.3	2.0	18.2%	13.8%
BSR	O&G	20.0	2.60%	1.1	-	4.4	966	20.7	1.1	0.7%	13.4%
PLC	O&G	21.9	2.80%	1.3	70	0.1	611	35.8	1.4	0.5%	4.7%
ANV	Fishery	19.4	6.90%	1.2	203	2.5	315	61.5	0.9	1.0%	1.2%
PTB	Material	64.1	1.30%	1.1	169	0.5	4,944	13.0	1.5	24.9%	11.9%
VSC	Logistics	16.2	1.60%	1.1	183	2.3	737	22.0	1.1	2.4%	7.3%
HAH	Logistics	50.0	0.00%	0.9	239	5.4	3,571	14.0	2.0	7.7%	10.6%
VTP	Logistics	140.4	-7.00%	1.4	673	11.9	2,929	47.9	11.4	7.5%	22.8%
DBC	Retail	27.2	3.60%	1.6	358	4.6	1,604	16.9	1.4	12.1%	5.0%
FRT	Retail	181.0	1.10%	0.8	971	5.4	775	233.7	13.7	36.1%	11.8%
QNS	Retail	51.1	0.60%	0.5	-	0.7	6,553	7.8	2.0	13.8%	28.7%
TNG	Textile	25.3	2.80%	1.1	122	2.4	2,427	10.4	1.7	17.1%	14.7%
PVT	Logistics	27.4	1.50%	1.0	383	1.8	3,130	8.7	1.3	13.2%	14.2%
DPM	Fertilizer	36.3	1.40%	1.0	559	5.0	1,700	21.3	1.3	8.8%	5.5%
REE	Utlilities	68.4	1.80%	1.0	1,269	3.0	3,860	17.7	1.8	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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