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BSC WEEKLY REVIEW
WEEK 51 (16/12 - 20/12/24)

Results of changes to the index portfolio of FTSE Vietnam Index and MarketVector Vietnam Local Index Q4/2024

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MOVEMENTS OF STOCK MARKETS AND COMMODITY MARKETS

Global stock markets' movements

Stock markets	13/12/2024	% Day	%Week	% Month	% Year
US (S&P500)	6,051.1	0.0%	-0.6%	1.1%	28.2%
EU (EURO STOXX 50)	4,968.0	0.0%	-0.2%	4.8%	9.4%
China (SHCOMP)	3,391.9	-2.0%	-0.4%	-1.4%	14.6%
Japan (NIKKEI)	39,470.4	-1.0%	1.0%	1.9%	20.8%
Korea (KOSPI)	2,494.5	0.5%	2.7%	3.2%	-2.0%
Singapore (STI)	3,810.4	0.0%	0.4%	2.4%	22.0%
Thailand (SET)	1,431.7	-0.6%	-1.4%	-1.4%	3.8%
Phillipines (PCOMP)	6,616.5	-0.4%	-1.7%	-1.5%	3.2%
Malaysia (KLCI)	1,608.8	0.4%	-0.3%	-0.2%	10.5%
Indonesia (JCI)	7,324.8	-0.9%	-0.8%	0.2%	2.1%
Vietnam (VNI)	1,262.6	-0.4%	-0.6%	1.3%	13.7%
Vietnam (HNX)	227.0	-0.4%	-0.8%	0.3%	-0.1%
Vietnam (UPCOM)	92.5	-0.2%	-0.3%	0.2%	8.6%

Source: Bloomberg, BSC Research

Commodity markets' movements

Commodities	Unit	13/12/2024	% Day	%Week	% Month	% Year
Gold	USD/ozt	2,648.2	-1.2%	0.6%	2.9%	30.0%
Silver	USD/ozt	30.6	-1.4%	-1.3%	0.8%	26.3%
HRC steel	USD/T.	675.0	0.0%	-2.0%	-1.5%	-36.8%
Aluminium	USD/MT	2,566.4	0.3%	-0.4%	2.7%	18.7%
Nickel	USD/MT	15,636.4	-1.9%	-1.3%	0.9%	-6.7%
Iron ore	CNY/MT	818.0	-0.2%	0.1%	3.7%	-19.4%
Brent	USD/bbl.	74.5	1.5%	4.7%	3.1%	-2.8%
WTI	USD/bbl.	71.3	1.8%	6.1%	4.2%	-0.4%
Gasoline	USd/gal.	200.2	0.7%	5.0%	1.9%	-5.5%
Coal	USD/MT	130.8	-1.3%	-1.9%	-7.6%	-10.1%
Soybean	USd/bu.	988.3	-0.8%	-0.6%	-1.6%	-24.8%
Rubber	JPY/kg	375.7	-0.9%	-3.2%	6.2%	62.4%
Sugar	USD/MT	528.0	-0.9%	-5.9%	-1.9%	-16.3%

Source: Bloomberg, BSC Research

GLOBAL STOCK MARKETS

Nasdaq composite falls after surpassing 20,000 for the first time

Top tech stocks like Nvidia, Tesla continue to push Nasdaq above 20k points, but the index retreated in the session on 12/12. The CPI index for November matched the forecast, accordingly, the index increased 0.3% mom in November and increased 2.7% yoy, although PPI increased 0.4%, higher than the forecast of 0.2%. The Fedwatch tool shows a 95% probability that the FED will cut interest rates by 0.25% at the December meeting with inflation expectations not high enough for the FED to stop cutting interest rates.

- US stock indexes decreased by an average of -0.5%, EU600 -0.3%, Nikkei 225 +1.3%; CSI 300 -1.0%. Commodity index increased by 2.5%, with the main increase in prices of oil +4.4%, natural gas +12.3%, gold +1.9%.
- DXY index +0.13%, along with US 10y increased by +0.16% in the week.

The European Central Bank (ECB) cut interest rates for the third consecutive time by 0.25% to 3% at its December policy meeting. The ECB is focusing on boosting growth instead of controlling inflation around the 2% target due to concerns about political instability and trade pressure from President-elect Donald Trump. The ECB will rely on the latest economic data to decide at each meeting. Investors expect the organization to cut another 0.25% at the January 2025 meeting and forecast interest rates at 1.75% in the summer of 2015, 2% lower than the FED.

China industrial production index, retail sales, unemployment rate; UK, EU, US PMI; Canada, UK CPI; FED, BOJ and BOE policy meetings; BPOC 1y and 5y interest rates; US final jobless claims and GDP are the information to watch next week.

VIETNAM STOCK MARKET

Cash flow weakens at high prices, VN-Index has 4 consecutive sessions of decline

VN-Index decreased 0.6% after 2 weeks of increase with liquidity decreasing 12% compared to last week. Stock market US stocks adjusted, foreign investors returned to net selling and cash flow weakened, making the uptrend unable to be maintained.

- After being excited by the positive assessment information of FTSE last week, large stocks weakened, leading to weak and prolonged cash flow in small and medium-sized stocks.
- The market was strongly differentiated with 9/19 sectors decreasing.
- Foreign investors net sold 46 million USD compared to net selling of 7 million USD last week.

At the regular Government meeting in December 2024, the Prime Minister requested to strive for GDP growth of over 7% in 2014 and 8% in 2025 to create momentum for the 2026-2030 period of double-digit growth. Government The government focuses on streamlining the apparatus towards reducing at least 15% of internal connections, implementing policies to "untie" production activities, with the highest priority being to promote growth, improve labor productivity and enhance national status. The drastic moves from the entire political system bring expectations of a second innovation towards liberating and mobilizing resources to focus on socio-economic development.

VN-Index is in a sideways up accumulation trend, trading activities with thin profit margins continue to be recommended until the new trend is confirmed.

WEEKLY TOPIC: Results of changes to the FTSE Vietnam Index and MarketVector Vietnam Local Index Q4/2024

On December 6, 2024, FTSE announced the list of stocks that make up the FTSE Vietnam All-share and FTSE Vietnam Index. On December 13, 2024, MarketVector announced the Marketvector Vietnam Local Index. December 20, 2024 is expected to be the date to complete the restructuring of the entire portfolio of reference ETFs according to these indexes. Details of changes to the portfolio of the above indexes are as follows:

1. FTSE Vietnam Index (FTSE reference ETF)

- New additions: VTP, VPI.
- Removals: EVF, NVL.

2. MarketVector Vietnam Local Index (VanEck Vectors Vietnam reference ETF)

- New additions: SIP.
- No stocks removed.

BSC forecasts the number of shares bought/sold for reference ETFs according to the following indexes:

(Note: BSC data used for forecasting may be biased due to data application date, free-float ratio, investment weight).

WEEKLY TOPIC: Results of changes to the FTSE Vietnam Index and MarketVector Vietnam Local Index Q4/2024

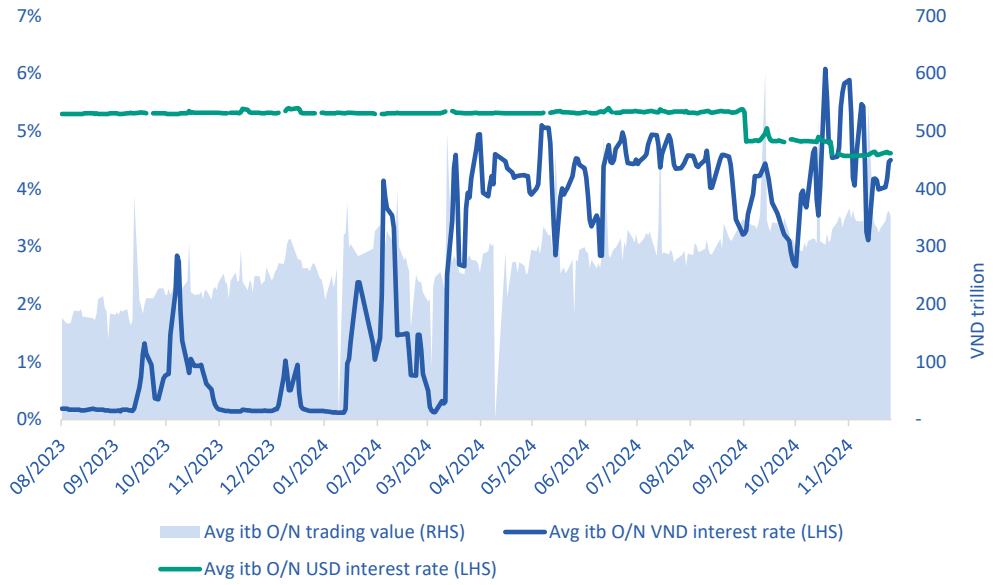
Forecast of number of shares bought/sold by foreign ETF funds Q4/2024

	FTSE Vietnam Index			MarketVector Vietnam Local Index (MVVNL)			Summary		
Tickers	Current Ratio	New ratio	Volume	Current Ratio	New ratio	Volume	Total volume	Expected number of trading sessions	Notes
SIP	-	-	-	0.00%	1.62%	2,293,523	2,293,523	3.66	Newly added in MVVNL
VIX	1.11%	1.93%	5,304,327	1.40%	2.84%	15,824,623	21,128,950	1.16	
SHB	1.89%	4.44%	16,201,746	2.27%	2.09%	-1,904,216	14,297,529	0.81	
VPI	-	0.01	1,306,780.01	1.44%	1.41%	-62,099	1,244,681	0.79	Newly added in FTSE VN
VJC	2.75%	4.22%	938,816	2.08%	1.89%	-202,666	736,150	0.74	
EIB	0.02	0.04	7,905,636.46	2.19%	1.93%	-1,519,885	6,385,752	0.68	
VNM	0.08	0.07	-218,020.72	6.14%	7.00%	1,475,355	1,257,334	0.57	
HSG	0.92%	1.39%	1,615,861	0.88%	0.91%	212,858	1,828,719	0.34	
VTP	0.00%	0.89%	441,997	-	-	-	441,997	0.31	Newly added in FTSE VN
VCI	2.20%	2.30%	206,642	2.86%	3.26%	1,352,768	1,559,410	0.26	
KBC	1.73%	2.36%	1,473,637	1.32%	1.30%	-98,944	1,374,693	0.18	
VCG	0.74%	0.79%	215,394	0.90%	0.94%	218,675	434,070	0.14	
GEX	1.30%	1.68%	1,300,019	1.46%	1.40%	-327,247	972,773	0.14	
DIG	0.01	0.01	1,142,522.49	1.24%	1.11%	-711,930	430,592	0.06	
SHS	0.00%	0.00%	0	0.95%	0.99%	326,857	326,857	0.05	
DXG	0.01	0.01	1,579,064.49	0.96%	0.82%	-893,279	685,785	0.04	
KDH	2.51%	2.55%	85,974	0.91%	0.91%	-23,088	62,886	0.03	
VHM	8.80%	8.11%	-1,105,036	7.71%	8.00%	786,865	-318,170	(0.02)	
CTR	-	-	-	1.03%	0.96%	-71,576	-71,576	(0.06)	
PVS	-	-	-	0.96%	0.91%	-156,414	-156,414	(0.07)	
KDC	-	-	-	1.03%	0.98%	-104,025	-104,025	(0.08)	
DCM	0.00%	0.00%	0	1.03%	0.94%	-288,783	-288,783	(0.09)	
IDC	0.00%	0.00%	0	1.02%	0.97%	-116,042	-116,042	(0.10)	
MSN	7.58%	6.55%	-917,025	4.83%	5.00%	263,447	-653,577	(0.11)	
FRT	0.02	0.02	-58,684.57	0.00%	0.00%	0	-58,685	(0.11)	
HDG	-	-	-	0.79%	0.66%	-480,553	-480,553	(0.11)	
CEO	0.00%	0.00%	0	0.73%	0.68%	-435,079	-435,079	(0.14)	
PVD	0.01	0.01	-422,846.87	1.01%	1.00%	-52,167	-475,014	(0.14)	
DGC	3.54%	3.45%	-52,440	2.99%	2.74%	-250,346	-302,786	(0.17)	
HAG	0.00%	0.00%	0	1.36%	1.21%	-1,355,414	-1,355,414	(0.18)	
TCH	0.87%	0.79%	-341,491	0.01	0.01	-625,050.94	-966,542	(0.20)	
EVF	0.19%	0.00%	-1,169,172	0.00%	0.00%	0	-1,169,172	(0.25)	Eliminated from FTSE VN
HPG	14.11%	13.02%	-2,679,458	7.11%	6.50%	-2,533,247	-5,212,705	(0.25)	
VHC	0.00%	0.00%	0	1.83%	1.69%	-213,967	-213,967	(0.25)	
DPM	1.12%	0.86%	-481,039	1.04%	0.95%	-281,442	-762,481	(0.28)	
POW	0.95%	0.80%	-788,278	1.27%	1.16%	-954,809	-1,743,087	(0.29)	
PDR	0.02	0.01	-1,241,724.32	1.78%	1.64%	-748,836	-1,990,561	(0.31)	
VRE	2.59%	2.25%	-1,238,297	2.44%	2.28%	-951,099	-2,189,396	(0.36)	
FTS	1.24%	0.98%	-408,444	1.52%	1.42%	-269,571	-678,015	(0.38)	
HUT	0.00%	0.00%	0	1.52%	1.35%	-1,218,524	-1,218,524	(0.45)	
VND	0.02	0.02	-896,573.40	3.27%	2.97%	-2,421,430	-3,318,003	(0.51)	
SBT	-	-	-	0.89%	0.80%	-761,919	-761,919	(0.52)	
SSI	6.55%	4.66%	-5,028,244	5.79%	5.50%	-1,296,651	-6,324,895	(0.53)	
SAB	0.00%	0.00%	0	1.62%	1.48%	-293,812	-293,812	(0.57)	
VIC	8.31%	6.43%	-3,046,021	7.74%	8.00%	714,739	-2,331,282	(0.67)	
BVH	0.00%	0.00%	0	1.13%	1.01%	-297,251	-297,251	(0.68)	
VCB	8.78%	7.93%	-595,500	6.44%	6.00%	-526,370	-1,121,870	(0.70)	
NVL	0.02	-	-9,900,473.41	2.02%	1.81%	-2,193,292	-12,093,765	(1.43)	Eliminated from FTSE VN

Source: BSC Research

MONEY MARKETS

Interbank market



Source: Fiinpro, BSC Research

OMOs

Week	Outlow	Inflow	Net inflow	Outstanding
Week 42	12,300.0		(12,300.0)	(98,247.9)
Week 43	66,950.0	13,014.6	(53,935.4)	(152,183.3)
Week 44	36,564.6	38,399.9	1,835.3	(150,348.0)
Week 45	37,949.9	103,399.9	65,450.0	(84,898.0)
Week 46	92,549.9	123,499.7	30,949.8	(53,948.1)
Week 47	103,599.7	109,250.0	5,650.3	(48,297.9)
Week 48	77,980.0	61,949.9	(16,030.2)	(64,328.0)
Week 49	74,474.9	33,950.0	(40,524.9)	(104,852.9)
Week 50	46,950.0	53,549.9	6,599.9	(98,253.0)

Source: SBV, BSC Research

Interbank market trading

	Overnight	1 week	1 month	3 month
Avg itb interest rate	4.30%	4.49%	4.90%	5.42%
% WoW	+0.20%	+0.16%	+0.17%	+0.26%
Avg itb trading value	354,076.8	16,070.3	6,340.3	3,955.3
% WoW	+5.86%	+15.64%	+92.68%	+59.61%

** Note: Data updated as of 12/12/2024*

Source: Fiinpro, BSC Research

Comments:

- In week 50, the SBV issued bills worth 16,950.0 billion VND, and simultaneously bought securitites worth 50,999.9 billion VND. In total, the SBV's net flow on OMOs was 6,599.9 billion VND
- VND interbank interest rates are still fluctuating strongly.

TECHNICAL ANALYSIS: *Weakening before 1,280 points, VN-Index retreats closer to the convergence zone of SMA 100 and 200*

Daily chart: After the doji candlestick increasing at the beginning of the week, VN-Index had 4 consecutive doji candles decreasing near 1,258 - 1,260 converging with SMA100 and SMA200. Including last week, VN-Index had 6 consecutive doji candles showing a weakening trend as the index approached high price zones. Bollinger bands are slightly pointing up, technical indicators are at neutral levels and there are no signs of short-term reversal divergence.

Some notable features of the daily chart:

- RSI decreased from 62 to 55 points.
- MACD crossed above the signal line and level 0. Liquidity decreased by 12% compared to last week's trading.
- VN-Index crossed SMA 20, SMA 50, 100 and 200.

Conclusion: The weakening trend along with decreasing liquidity shows that investors are not ready to participate in high price zones. The index may retreat to lower price zones to form a new equilibrium zone in the short term. The support levels of VN-Index to watch next week are 1,258 - 1,260 points converging with medium and long-term averages and 1,240 points (Fibonacci 23.8% of the medium-term cycle). VN-Index is likely to bounce or create temporary equilibrium at these support levels next week.



MARKET MOVEMENT

VNI leaders

Stocks	% chg	± Point
HDB	5.92	1.13
KDC	15.40	0.54
EIB	5.91	0.50
TCB	0.83	0.34
BVH	2.31	0.22
DHG	5.60	0.18
LGC	5.72	0.17
HVN	1.15	0.16
KDH	1.92	0.16
CTG	0.28	0.13
Total		3.54

VNI laggards

Stocks	% chg	± Point
VCB	-1.17	-1.50
VIC	-2.51	-0.98
VHM	-2.05	-0.85
MSN	-3.13	-0.80
LPB	-3.21	-0.68
GVR	-2.03	-0.63
HPG	-1.45	-0.62
ACB	-1.95	-0.54
PLX	-4.33	-0.54
GAS	-1.16	-0.46
Total		-7.61

Top bought by foreign

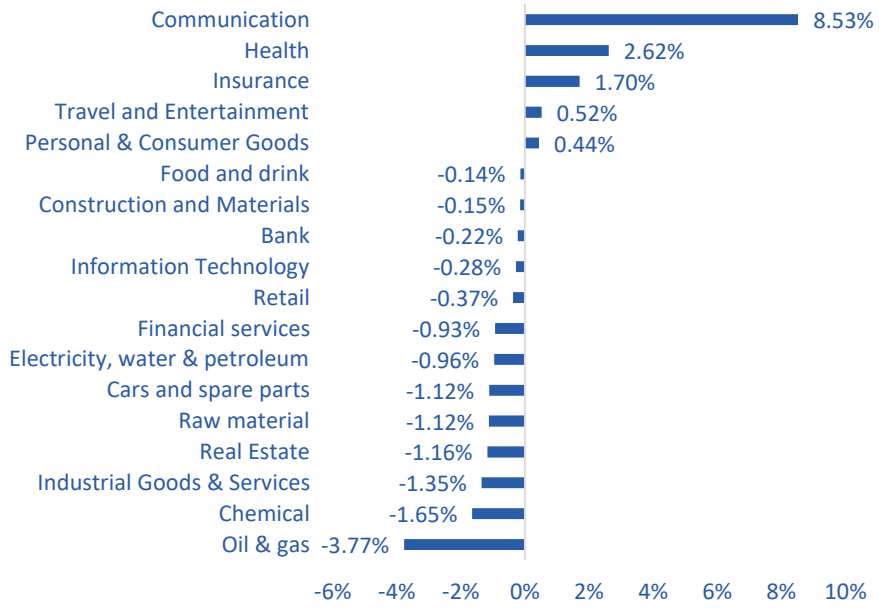
Stocks	Net value (VND bil)
MSN	312.27
SSI	241.40
TCB	240.66
HPG	227.64
CTG	165.95
DXG	85.69
VPB	78.13
LPB	71.22
DGC	69.12
PNJ	54.31
Total	1,546.40

Top sold by foreign

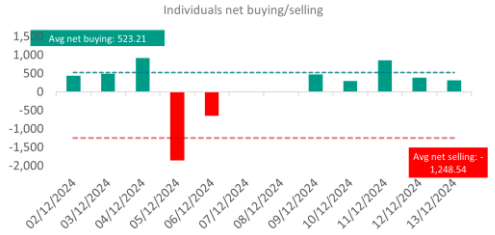
Stocks	Net value (VND bil)
MWG	-420.96
FPT	-382.77
VCB	-348.54
VRE	-226.93
ACV	-116.10
VNM	-109.23
HSG	-83.14
NLG	-78.90
KDH	-77.73
PVS	-76.20
Total	-1920.49

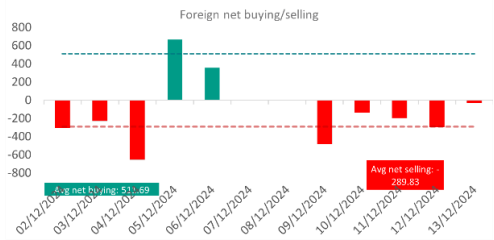
Sectors' movements

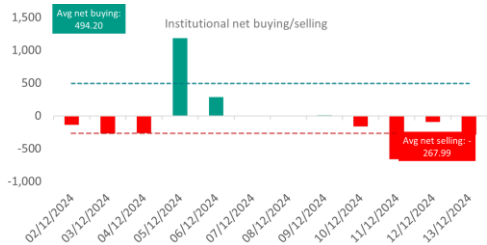
Sectors	% Day	%Week	% Month
Communication	1.33%	8.53%	23.08%
Health	-0.66%	2.62%	6.33%
Insurance	0.76%	1.70%	16.74%
Travel and Entertainment	-0.75%	0.52%	0.81%
Personal & Consumer Goods	-0.31%	0.44%	4.57%



CASHFLOW MOVEMENT







Proprietary						Foreign						Individuals					
Top buying			Top selling			Top buying			Top selling			Top buying			Top selling		
Stock	Volume	Value	Stock	Volume	Value	Stock	Volume	Value	Stock	Volume	Value	Stock	Volume	Value	Stock	Volume	Value
MWG	1,175,000	71.61	VPB	8,405,102	(140.37)	TCB	8,817,319	213.94	FPT	1,926,873	(296.46)	FPT	3,519,603	534.94	HDB	10,666,531	(262.67)
SBT	1,328,800	17.33	STB	2,819,000	(95.15)	HDB	7,526,533	179.13	MWG	3,774,156	(228.52)	VPB	14,281,502	274.80	TCB	7,720,569	(188.76)
E1VFVN30	522,300	12.09	HDG	3,050,600	(91.99)	HDG	5,434,920	165.62	VRE	10,720,982	(191.89)	MWG	4,362,656	263.44	VTP	754,585	(105.88)
CMG	200,600	10.96	HPG	2,815,997	(77.24)	VTP	456,285	63.56	CMG	2,302,078	(129.79)	VRE	10,469,782	187.46	HDG	2,479,120	(76.64)
VRE	586,600	10.39	FUEMAV30	3,402,300	(54.77)	SAB	821,630	47.51	VCB	1,299,521	(122.01)	ACB	7,256,714	183.27	CTG	1,873,166	(68.20)
DGC	89,100	10.27	ACB	1,749,814	(44.16)	BSI	985,700	46.54	VPB	5,363,300	(103.58)	CMG	2,229,978	126.08	VDS	2,846,010	(57.92)
FPT	53,070	7.79	FDC	2,820,000	(41.45)	VDS	2,286,110	46.48	BID	1,686,490	(78.93)	MBB	4,880,534	118.55	DXG	3,029,795	(54.76)
VCG	414,400	7.39	TCB	1,743,700	(41.33)	CTG	1,191,466	43.33	OCB	5,836,044	(64.79)	BID	2,475,746	115.91	DGC	450,870	(52.13)
TLG	98,900	6.85	MBB	1,288,152	(31.23)	SIP	443,885	37.18	FRT	301,232	(55.21)	STB	3,179,163	107.20	DBD	536,700	(49.34)
GEE	220,000	6.45	VCB	330,400	(30.87)	DXG	2,010,582	36.18	KDC	1,031,340	(51.08)	VCB	1,116,806	104.18	BSI	971,300	(45.85)

DANH MỤC BSC 30

Stocks	Sector	Close (1,000 VND)	% Day	Beta	MC (Mil USD)	Liquidity (Mil USD)	EPS fw (VND)	P/E fw	TP (VND)	Foreign ownersh	Link
VCB	Bank	93.1	-0.4%	0.70	20,502	4.5	6194	15.0	-	23.1%	Link
BID	Bank	46.4	-0.4%	1.40	10,422	2.5	4106	11.3	-	17.0%	Link
VPB	Bank	19.2	-0.8%	1.00	5,986	5.8	1663	11.5	-	25.2%	Link
TCB	Bank	24.4	0.4%	1.30	6,778	10.6	3207	7.6	-	22.4%	Link
MBB	Bank	24.2	-0.2%	1.10	5,070	4.2	4021	6.0	26,600	23.2%	Link
STB	Bank	34	0.6%	1.40	2,526	10.2	4640	7.3	-	23.4%	Link
CTG	Bank	36.4	0.1%	1.60	7,691	6.0	4035	9.0	-	26.9%	Link
ACB	Bank	25.2	-0.6%	0.80	4,426	6.0	3638	6.9	-	30.0%	Link
SSI	Broker	25.8	-0.8%	1.50	1,994	11.2	1490	17.3		39.7%	Link
IDC	IP	56.2	-0.4%	1.00	731	1.4	6634	8.5	65,700	22.7%	Link
HPG	Material	27.2	-1.1%	1.10	6,855	18.5	1905	14.3	41,500	21.8%	Link
HSG	Material	18.4	-1.9%	1.60	450	3.0	828	22.2	25,300	9.4%	Link
VHM	RE	41	-0.2%	0.70	6,579	5.0	4700	8.6	108,300	11.7%	Link
KDH	RE	34.4	-0.3%	1.20	1,372	1.9	522	66.0	44,500	36.4%	Link
NLG	RE	37.5	-0.9%	1.20	568	1.0	793	47.3	-	47.2%	Link
DGC	Chemicals	114.9	-1.3%	1.40	1,719	6.6	7791	14.7	115,000	17.7%	Link
DCM	Fertilizer	36.8	-0.3%	0.90	768	2.1	2917	12.6	38,700	6.3%	Link
GAS	O&G	68.4	-0.1%	0.50	6,314	0.9	4728	14.5	-	1.8%	Link
PVS	O&G	33.8	-0.6%	1.10	636	2.4	1919	17.6	57,000	20.3%	Link
PVD	O&G	23.6	-1.5%	1.40	517	1.5	1211	19.5	38,400	10.7%	Link
POW	Ultilities	12.2	-0.4%	0.70	1,130	1.7	597	20.5	17,100	3.8%	Link
VHC	Fishery	72.6	-0.8%	1.20	642	1.6	3814	19.0	108,500	28.6%	Link
GMD	Logistics	65.9	-0.8%	0.70	1,075	1.7	4315	15.3	90,400	48.9%	Link
VNM	Retail	64.2	-0.6%	0.40	5,287	3.5	4591	14.0	93,100	51.5%	Link
MSN	Retail	71.1	-1.4%	1.00	4,238	9.9	898	79.2	110,000	26.4%	Link
MWG	Retail	61	1.7%	1.10	3,514	13.5	2028	30.1	-	46.3%	Link
PNJ	Retail	97	0.2%	1.10	1,291	2.5	5960	16.3	118,000	49.0%	Link
DGW	Retail	41.4	-1.4%	1.80	358	2.4	1809	22.9	66,600	21.5%	Link
FPT	Tech	149.5	-0.5%	1.10	8,665	19.9	5129	29.1	107,900	45.8%	Link
CTR	Tech	120.5	-1.4%	1.50	543	3.3	4640	26.0	-	10.0%	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.

DANH MỤC BSC 50

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	23.7	-0.8%	1.1	3,264	8.4	4,461	5.3	1.4	16.6%	27.8%
VIB	Bank	19.2	0.8%	1.2	2,260	4.0	2,412	8.0	1.4	5.0%	21.4%
TPB	Bank	16.2	-0.6%	1.4	1,692	2.9	1,840	8.8	1.2	30.0%	14.2%
MSB	Bank	11.6	0.0%	1.1	1,183	2.5	1,687	6.8	0.9	27.5%	14.9%
EIB	Bank	19.7	-0.3%	0.8	1,446	3.3	1,447	13.6	1.5	2.6%	9.9%
HCM	Broker	29.4	0.3%	1.8	834	6.1	1,409	20.9	2.1	44.8%	10.6%
VCI	Broker	34.2	-0.7%	1.6	968	4.6	1,419	24.1	2.3	25.0%	9.6%
VND	Broker	13.2	-0.8%	1.5	789	3.2	1,503	8.8	1.0	12.1%	15.0%
BSI	Broker	47.7	0.3%	1.9	419	1.2	1,732	27.5	2.1	40.1%	9.3%
SHS	Broker	13.2	-1.5%	1.6	423	1.8	1,178	11.2	1.0	3.5%	10.5%
CTD	Const	66.1	-0.6%	1.4	260	1.4	3,361	19.7	0.8	49.0%	3.6%
HHV	Const	11.1	-1.8%	1.4	189	1.1	835	13.3	0.6	8.5%	4.4%
LCG	Const	10.0	-1.0%	1.4	76	0.3	825	12.2	0.8	2.2%	5.7%
SZC	IP	43.0	0.9%	1.1	305	2.5	1,572	27.3	2.6	2.2%	12.1%
SIP	IP	82.4	-1.3%	1.3	684	1.0	5,635	14.6	4.1	3.3%	29.0%
PHR	IP	54.8	-6.8%	0.9	293	0.7	2,858	19.2	1.9	18.1%	12.1%
DIG	RE	20.6	-1.0%	1.6	494	5.2	135	152.6	1.6	4.8%	1.1%
CEO	RE	14.0	-0.7%	1.8	298	1.8	316	44.3	1.2	4.8%	2.1%
KBC	IP	27.8	-1.4%	1.4	842	3.6	549	50.7	1.2	19.0%	1.7%
VGC	IP	43.9	-1.3%	1.2	776	2.1	1,312	33.4	2.4	3.7%	8.2%
GVR	IP	31.4	-0.8%	1.6	4,949	1.4	851	36.9	2.4	0.3%	6.5%
NKG	Material	19.0	-2.1%	1.6	197	3.4	1,736	10.9	0.9	7.6%	7.4%
BMP	Material	125.6	-0.9%	1.1	405	0.6	12,420	10.1	3.5	84.1%	34.6%
IJC	RE	13.7	-1.1%	1.2	204	0.7	729	18.8	1.0	4.8%	6.0%
DXG	RE	17.8	-1.1%	1.4	506	4.5	197	90.3	1.2	18.6%	1.9%
VRE	RE	17.4	0.3%	1.2	1,553	2.4	1,795	9.7	1.0	20.0%	11.9%
PDR	RE	21.5	-0.7%	1.7	740	5.6	500	43.0	1.7	7.5%	5.0%
DIG	RE	20.6	-1.0%	1.6	494	5.2	135	152.6	1.6	4.8%	1.1%
HUT	Const	15.8	0.0%	0.8	556	0.4	75	210.2	1.6	1.5%	1.7%
C4G	Const	7.8	-1.3%	1.0	-	0.1	573	13.6	0.7	0.0%	4.8%

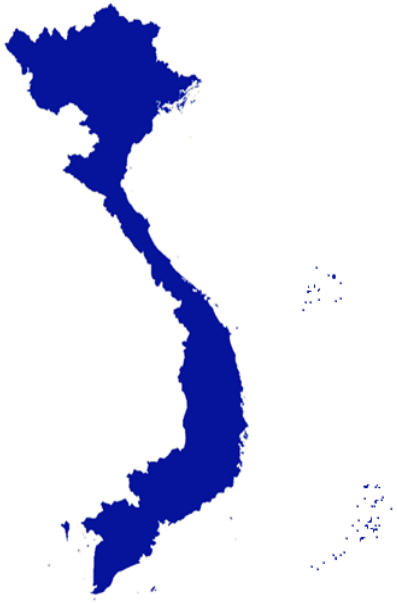
DANH MỤC BSC 50

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 (%)
CSV	Chemicals	40.6	-1.1%	1.60	176.0	3.5	2,122	19.1	3.1	2.9%	15.2%
DHC	Chemicals	35.3	-0.7%	1.00	112.0	0.3	3,330	10.6	1.5	39.8%	13.3%
DRC	Tyre	29	0.0%	0.80	136.0	0.8	2,259	12.8	1.8	9.3%	16.5%
PC1	Ultilities	22.8	0.0%	1.00	322.0	0.8	1,511	15.1	1.3	13.2%	6.1%
HDG	Ultilities	30.3	-0.3%	1.30	402.0	3.8	2,116	14.3	1.6	20.2%	11.8%
GEX	Ultilities	18.5	-0.8%	1.50	626.0	1.3	1,207	15.3	1.2	5.8%	7.0%
QTP	Ultilities	14.3	-1.4%	0.50	-	0.3	1,500	9.5	1.2	0.9%	11.2%
PLX	O&G	38.7	-1.8%	0.70	1,937.0	2.0	2,350	16.5	1.9	17.6%	13.8%
BSR	O&G	22.5	4.7%	1.10	-	10.1	966	23.3	1.3	0.6%	13.4%
PLC	O&G	21.4	-2.3%	1.20	68.0	0.1	611	35.0	1.4	0.4%	4.7%
ANV	Fishery	20.6	1.2%	1.20	216.0	1.9	315	65.2	1.0	1.5%	1.2%
PTB	Material	63.4	-0.3%	1.10	167.0	0.1	4,944	12.8	1.5	23.8%	11.9%
VSC	Logistics	15.8	-0.6%	1.10	178.0	1.3	737	21.4	1.1	2.5%	7.3%
HAH	Logistics	49.4	-1.0%	0.90	236.0	2.5	3,571	13.8	2.0	13.1%	10.6%
VTP	Logistics	139.8	2.8%	1.50	671.0	4.8	2,929	47.7	11.4	7.3%	22.8%
DBC	Retail	26.8	-1.7%	1.60	353.0	3.7	1,604	16.7	1.4	7.4%	5.0%
FRT	Retail	181.9	-0.3%	0.80	976.0	1.6	775	234.8	13.7	36.4%	11.8%
QNS	Retail	50.8	-0.8%	0.50	-	0.1	6,553	7.8	2.0	13.4%	28.7%
TNG	Textile	25.3	-1.6%	1.10	122.0	1.5	2,427	10.4	1.7	17.3%	14.7%
PVT	Logistics	27	-0.4%	1.00	379.0	1.0	3,130	8.6	1.3	12.6%	14.2%
DPM	Fertilizer	35.3	-0.4%	1.00	544.0	2.4	1,700	20.8	1.2	8.9%	5.5%
REE	Ultilities	66.5	0.8%	1.0	1,234	0.8	3,860	17.2	1.7	49.0%	10.0%

Source: BSC Research

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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