

STOCK MARKET

VN-Index moves sideways in today's session and closed at 1,263.79 points, only up 1 point compared to yesterday. The number of decreasing codes was greater than the number of increasing codes, 11/18 sectors increased, showing that cash flow is differentiated. The Tourism and entertainment industry led the increase today, while the Insurance industry fell the most. Regarding foreign transactions, today they were net sellers on the HSX and net buyers on the HNX. VN-Index may continue to struggle in the 1,260 - 1,265 range in the short term, however in bad cases, it can only retreat to the 1,240 threshold, investors should trade carefully.

FUTURES CONTRACTS

Futures contracts increased according to the movement of VN30, except for VN30F2412.

COVERED WARRANTS

During the trading session on 16/12/2024, warrants fluctuated according to the correction of the underlying stocks.

HIGHLIGHT

- VN-Index **+1.22** points, closing at **1263.79** points. HNX-Index **+0.04** points, closing at **227.04** points.
- Pulling the index up: **BID (+0.49)**, **HVN (+0.47)**, **VNM (+0.41)**, **VHM (+0.30)**, **FPT (+0.14)**.
- Pulling the index down: **HPG (-0.31)**, **GVR (-0.19)**, **MBB (-0.19)**, **GAS (-0.17)**, **BVH (-0.16)**.
- The matched trade value of VN-Index reached VND **9,199** billion, decreased **-2.54%** compared to the previous session. The total transaction value reached VND 12,792 billion.
- The trading range is 8.45 points. The market had **158** gainers, 82 remaining unchanged, **214** losers.
- Foreign investors' net selling value: VND **-28.92** billion on HOSE, including **VCB (VND -54.14 billion)**, **HPG (VND -37.05 billion)**, **CMG (VND -32.14 billion)**, **VPB (VND -20.78 billion)**, **EIB (VND -20.60 billion)**. Foreign investors were net sellers on HNX with the value of VND **-27.90** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **-0.53%**. Positive stocks: **MWG (+1.67%)**, **STB (+0.59%)**, **TCB (+0.41%)**.
- BSC50 **-0.62%**. Positive stocks: **BSR (+4.65%)**, **VTP (+2.79%)**, **ANV (+1.23%)**.

Indices' performances (Updated 15/12)

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.53%	-0.62%	-0.38%	-0.30%
1 week	-0.45%	-0.36%	-0.22%	-0.13%
1 months	1.53%	2.65%	1.57%	1.98%
3 months	0.98%	2.64%	2.19%	3.67%

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,263.79	227.04	92.64
% 1D	0.10%	0.02%	0.11%
TV (bil VND)	9,199	570	482
%1D	-2.54%	-13.24%	-23.64%
Foreign (bil VND)	-28.92	-27.90	-8.81

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
HDB	58.04	VCB	-54.14
CTG	38.39	HPG	-37.05
SSI	34.48	CMG	-32.14
PVD	30.58	VPB	-20.78
PDR	22.82	EIB	-20.60

Overview of global stock markets

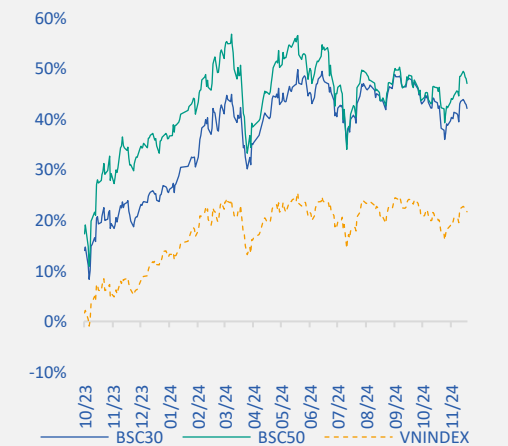
		%D	%W
SPX	6,051	0.00%	-0.64%
FTSE100	8,288	-0.14%	-0.76%
Eurostoxx	4,954	-0.48%	-0.88%
Shanghai	3,386	-0.17%	-0.48%
Nikkei	39,463	-0.07%	0.79%

Source: Bloomberg

	Close	%
Commodities		
Brent	74	1.47%
Gold	2,656	
Exchange rate		
USD/VND	25,477	0.02%
EUR/VND	27,349	-0.24%
JPY/VND	169	-0.59%
Interst rates		
10Y-Gov bond rate	2.96%	0.01%
1M-interbank rate	5.11%	

Source: BSC Research

Performances of BSC30, BSC50



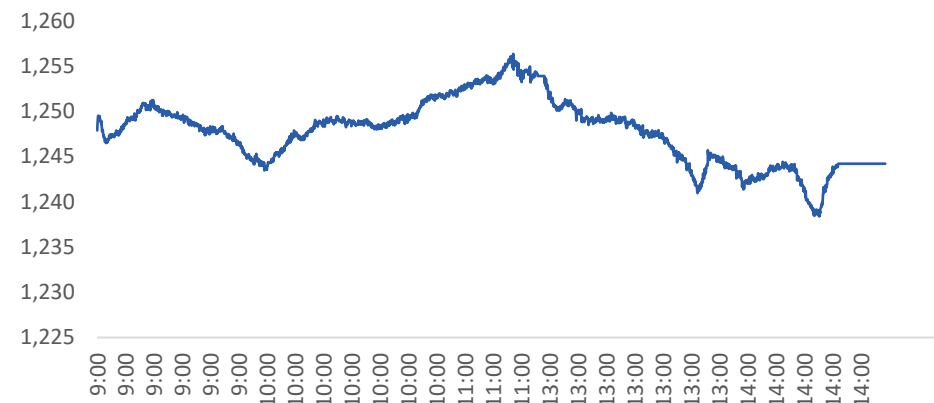
Source: BSC Research

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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	1341.00	0.10%	2181	321.04%	1/16/2025	31
VN30F2412	1335.00	0.00%	167440	-13.3%	12/19/2024	3
VN30F2503	1339.90	0.10%	188	118.60%	3/20/2025	94
VN30F2506	1343.70	0.20%	300	82.93%	6/19/2025	185

Source: FiinproX, BSC Research

Nguyen Giang Anh

anhng@bsc.com.vn

Top pulling VN30 up

	Close	± (%)	Index pt
VNM	65.00	1.25%	0.67
VHM	40.95	0.74%	0.46
SSI	26.10	1.16%	0.41
FPT	149.90	0.27%	0.41
STB	34.10	0.29%	0.19

Source: Bloomberg, BSC Research

Top pulling VN30 down

	Close	± (%)	Index pt
HPG	27.00	-0.74%	-0.70
MBB	24.10	-0.62%	-0.43
TCB	24.30	-0.21%	-0.23
VPB	19.10	-0.26%	-0.22
VJC	102.00	-0.39%	-0.12

Source: Bloomberg, BSC Research

Outlook:

- VN30 +0.24 points, closing at 1331.82 points. The trading range was 10.33 points. VNM, VHM, SSI, FPT, STB impacted positively on VN30.
- Demand at the end of the session caused VN30 to slightly increase above the reference level. Market liquidity continues to remain at a low level, with many breakthroughs not recorded. It is recommended that investors trade cautiously in the coming sessions.
- Futures contracts increased according to the movement of VN30, except for VN30F2412, In terms of volume, futures contracts increased, except for VN30F2412, 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
CVIB2408	5/14/2025	149	1,000	-68.96%	1.95	1,010	3.1%	4.35	5.99	19.30	19.30
CSTB2402	5/21/2025	156	347,100	-73.96%	3.00	1,960	1.6%	10.39	8.88	34.10	34.10
CFPT2403	4/28/2025	133	32,000	-70.10%	13.50	7,830	1.2%	34.16	44.82	149.90	149.90
CFPT2404	11/4/2025	323	84,300	-55.22%	12.02	3,700	0.8%	9.29	67.13	149.90	149.90
CVHM2409	8/14/2025	241	3,300	-71.79%	4.20	1,470	0.7%	7.38	11.55	40.95	40.95
CFPT2314	1/9/2025	24	62,500	-50.63%	8.64	7,570	0.1%	16.36	74.00	149.90	149.90
CFPT2405	8/14/2025	241	1,831,700	-66.48%	13.41	3,710	0.0%	13.79	50.25	149.90	149.90
CHPG2410	8/14/2025	241	8,000	-71.70%	2.80	1,210	0.0%	6.07	7.64	27.00	27.00
CTCB2403	11/4/2025	323	579,900	-72.84%	2.60	800	0.0%	4.36	6.60	24.30	24.30
CVHM2408	11/4/2025	323	819,800	-69.33%	3.80	2,190	-0.5%	9.33	12.56	40.95	40.95
CFPT2402	7/28/2025	224	29,700	-69.65%	13.50	8,000	-0.9%	34.20	45.50	149.90	149.90
CVIB2407	11/4/2025	323	43,200	-72.12%	1.80	1,790	-1.6%	8.79	5.38	19.30	19.30
CVRE2407	11/4/2025	323	493,500	-71.10%	1.60	1,700	-2.3%	7.88	5.00	17.30	17.30
CHPG2406	10/28/2025	316	211,100	-72.44%	2.80	1,160	-2.5%	6.08	7.44	27.00	27.00
CMWG2314	1/9/2025	24	722,200	-75.44%	5.16	990	-2.9%	5.63	14.98	61.00	61.00
CTPB2403	5/14/2025	149	6,600	-72.35%	1.75	910	-3.2%	4.83	4.48	16.20	16.20
CMBB2315	1/9/2025	24	158,400	-71.74%	1.96	1,240	-3.9%	5.66	6.81	24.10	24.10
CHPG2409	11/4/2025	323	939,200	-70.30%	2.50	1,840	-4.2%	8.20	8.02	27.00	27.00
CTCB2404	8/14/2025	241	100	-67.70%	2.50	1,070	-4.5%	4.38	7.85	24.30	24.30
CHPG2408	7/28/2025	224	526,000	-74.59%	2.70	1,040	-7.1%	6.09	6.86	27.00	27.00

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 16/12/2024, warrants fluctuated according to the correction of the underlying stocks.
- CVNM2407 has the best growth, at 9.09%. CFPT2405 has the most transaction value, accounting for 24.41%.
- CFPT2314, CFPT2404, CFPT2405, CTCB2404, và CVIB2408 are the most active warrants in terms of return. CFPT2402, CFPT2403, CFPT2314, CMSN2404, và CMSN2405 are the most positive warrants in terms of money position.

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
BID	46.75	0.75%	0.49	5.70
HVN	27.35	3.21%	0.47	2.21
VNM	65.00	1.25%	0.41	2.09
VHM	40.95	0.74%	0.30	4.11
FPT	149.90	0.27%	0.14	1.47

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
KSV	72.80	9.97%	0.99	0.20
IDC	57.00	1.42%	0.18	0.33
MBS	29.00	0.69%	0.08	0.57
SHS	13.30	0.76%	0.06	0.81
PTI	31.90	2.90%	0.05	0.08

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)
HPG	27.00	-0.74%	-0.31	6.40
GVR	31.20	-0.64%	-0.19	4.00
MBB	24.10	-0.62%	-0.19	5.31
GAS	68.10	-0.44%	-0.17	2.34
BVH	52.30	-1.69%	-0.16	0.74

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
DTK	11.90	-1.65%	-0.09	0.68
VCS	61.50	-1.13%	-0.08	0.16
PVS	33.60	-0.59%	-0.06	0.48
BAB	11.90	-0.83%	-0.06	0.90
DHT	89.00	-1.11%	-0.06	0.08

Top 5 losers on the HSX

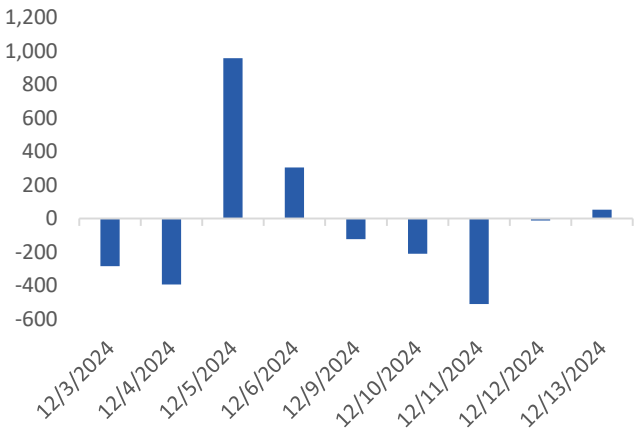
	Close	%	Index pt	Volume (mil)
HVN	10.00	-6.98%	-0.01	1.92
HAG	10.75	-6.93%	-0.19	35.41
HHS	8.61	-6.92%	-0.05	3.41
NHA	23.55	-6.92%	-0.02	1.42
DXV	4.59	-6.90%	0.00	0.01

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 1

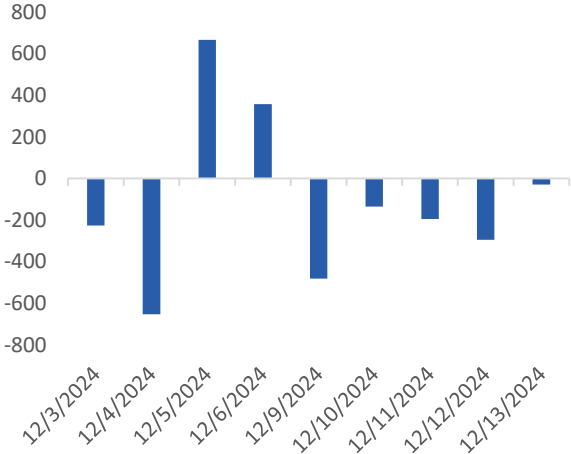
Proprietary trading



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	93.1	0.00%	0.7	20,491	4.1	6,194	15.0	105,000	23.1%	Link
BID	Bank	46.8	0.80%	1.4	10,494	6.0	4,106	11.4	54,578	17.0%	Link
VPB	Bank	19.1	-0.30%	1.0	5,968	5.1	1,663	11.5	23,685	25.2%	Link
TCB	Bank	24.3	-0.20%	1.3	6,760	6.1	3,207	7.6	-	22.5%	Link
MBB	Bank	24.1	-0.60%	1.2	5,036	5.4	4,021	6.0	24,400	23.2%	Link
STB	Bank	34.1	0.30%	1.4	2,532	6.0	4,640	7.3	31,200	23.4%	Link
CTG	Bank	36.2	-0.30%	1.6	7,666	4.1	4,035	9.0	19,100	26.9%	Link
ACB	Bank	25.2	0.00%	0.9	4,424	5.1	3,638	6.9	42,500	30.0%	Link
SSI	Broker	26.1	1.20%	1.5	2,016	15.0	1,490	17.5	45,900	39.7%	Link
IDC	IP	57.0	1.40%	1.1	741	2.3	6,634	8.6	-	22.7%	Link
HPG	Material	27.0	-0.70%	1.0	6,801	17.7	1,905	14.2	23,300	21.8%	Link
HSG	Material	18.5	0.50%	1.5	452	2.4	828	22.3	79,900	9.3%	Link
VHM	RE	41.0	0.70%	0.7	6,624	4.3	4,700	8.7	38,900	11.7%	Link
KDH	RE	34.6	0.40%	1.2	1,378	2.7	522	66.3	44,100	36.4%	Link
NLG	RE	37.5	0.00%	1.2	568	1.2	793	47.3	46,100	47.1%	Link
DGC	Chemicals	115.5	0.50%	1.4	1,727	3.9	7,791	14.8	85,000	17.8%	Link
DCM	Fertilizer	36.6	-0.50%	0.9	763	4.0	2,917	12.5	41,000	6.3%	Link
GAS	O&G	68.1	-0.40%	0.5	6,282	0.9	4,728	14.4	36,000	1.8%	Link
PVS	O&G	33.6	-0.60%	1.1	632	1.5	1,919	17.5	110,500	20.1%	Link
PVD	O&G	23.9	1.30%	1.4	523	2.1	1,211	19.7	45,000	10.7%	Link
POW	Utilities	12.4	1.20%	0.6	1,144	1.8	597	20.8	38,500	3.7%	Link
VHC	Fishery	72.0	-0.80%	1.2	636	0.9	3,814	18.9	29,000	28.5%	Link
GMD	Logistics	65.8	-0.20%	0.7	1,073	1.6	4,315	15.3	14,500	48.9%	Link
VNM	Retail	65.0	1.20%	0.4	5,350	6.1	4,591	14.2	81,700	51.6%	Link
MSN	Retail	71.1	0.00%	1.0	4,236	6.9	898	79.2	27,700	26.4%	Link
MWG	Retail	61.0	0.00%	1.1	3,512	8.7	2,028	30.1	63,800	46.2%	Link
PNJ	Retail	98.2	1.20%	1.1	1,307	4.8	5,960	16.5	83,500	49.0%	Link
DGW	Retail	41.0	-1.00%	1.8	354	2.0	1,809	22.7	90,900	21.5%	Link
FPT	Tech	149.9	0.30%	1.1	8,684	19.4	5,129	29.2	57,000	45.8%	Link
CTR	Tech	120.7	0.20%	1.5	544	3.0	4,640	26.0	108,000	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.

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	23.8	0.20%	1.1	3,269	7.3	4,461	5.3	1.4	16.6%	27.8%
VIB	Bank	19.3	0.30%	1.1	2,264	3.9	2,412	8.0	1.4	5.0%	21.4%
TPB	Bank	16.2	-0.30%	1.4	1,685	6.3	1,840	8.8	1.2	30.0%	14.2%
MSB	Bank	11.6	0.00%	1.1	1,183	1.4	1,687	6.8	0.9	27.5%	14.9%
EIB	Bank	19.4	-1.50%	0.7	1,423	2.1	1,447	13.4	1.5	2.6%	9.9%
HCM	Broker	29.6	0.70%	1.8	839	6.4	1,409	21.0	2.1	44.8%	10.6%
VCI	Broker	34.6	1.20%	1.6	978	3.5	1,419	24.4	2.3	25.1%	9.6%
VND	Broker	13.1	-0.40%	1.5	785	3.1	1,503	8.7	1.0	12.1%	15.0%
BSI	Broker	48.2	1.00%	2.0	423	0.8	1,732	27.8	2.2	40.2%	9.3%
SHS	Broker	13.3	0.80%	1.7	426	2.0	1,178	11.3	1.0	3.5%	10.5%
CTD	Const	66.5	0.60%	1.4	262	1.1	3,361	19.8	0.8	49.0%	3.6%
HHV	Const	11.1	0.00%	1.4	189	0.7	835	13.3	0.6	8.5%	4.4%
LCG	Const	10.0	-0.50%	1.4	76	0.4	825	12.1	0.8	2.2%	5.7%
SZC	IP	43.2	0.70%	1.0	306	1.8	1,572	27.5	2.6	2.2%	12.1%
SIP	IP	84.7	2.80%	1.3	702	7.0	5,635	15.0	4.2	3.4%	29.0%
PHR	IP	54.6	-0.40%	0.9	291	0.4	2,858	19.1	1.9	18.1%	12.1%
DIG	RE	20.2	-1.90%	1.5	484	13.4	135	149.6	1.6	4.7%	1.1%
CEO	RE	14.0	0.00%	1.8	298	1.4	316	44.3	1.2	4.8%	2.1%
KBC	IP	28.4	1.80%	1.4	857	2.8	549	51.6	1.2	19.0%	1.7%
VGC	IP	44.6	1.60%	1.2	787	1.9	1,312	34.0	2.4	3.6%	8.2%
GVR	IP	31.2	-0.60%	1.6	4,914	1.6	851	36.7	2.4	0.3%	6.5%
NKG	Material	18.7	-1.60%	1.6	194	4.1	1,736	10.8	0.8	7.6%	7.4%
BMP	Material	124.0	-1.30%	1.1	400	0.7	12,420	10.0	3.5	84.1%	34.6%
IJC	RE	13.6	-0.70%	1.2	202	0.5	729	18.7	1.0	4.8%	6.0%
DXG	RE	18.0	0.80%	1.5	509	6.6	197	91.1	1.2	18.6%	1.9%
VRE	RE	17.3	-0.30%	1.2	1,548	2.4	1,795	9.6	1.0	19.9%	11.9%
PDR	RE	21.5	0.00%	1.7	739	5.4	500	43.0	1.7	7.5%	5.0%
DIG	RE	20.2	-1.90%	1.5	484	13.4	135	149.6	1.6	4.7%	1.1%
HUT	Const	15.8	0.00%	0.7	555	0.5	75	210.2	1.6	1.5%	1.7%
C4G	Const	7.9	1.30%	1.0	-	0.1	573	13.8	0.7	0.0%	4.8%
CSV	Chemicals	41.2	1.60%	1.6	179	2.6	2,122	19.4	3.1	2.9%	15.2%
DHC	Chemicals	35.1	-0.60%	1.0	111	0.7	3,330	10.5	1.4	39.8%	13.3%
DRC	Tyre	29.1	0.30%	0.9	136	0.4	2,259	12.9	1.8	9.2%	16.5%
PC1	Utlilities	22.8	-0.40%	1.1	320	0.6	1,511	15.1	1.3	13.1%	6.1%
HDG	Utlilities	30.2	-0.30%	1.3	400	2.9	2,116	14.3	1.6	20.1%	11.8%
GEX	Utlilities	19.0	2.70%	1.4	643	3.9	1,207	15.7	1.2	5.8%	7.0%
QTP	Utlilities	14.4	0.70%	0.5	-	0.1	1,500	9.6	1.2	0.9%	11.2%
PLX	O&G	38.7	0.00%	0.7	1,936	1.0	2,350	16.5	1.9	17.6%	13.8%
BSR	O&G	22.0	-2.20%	1.1	-	3.8	966	22.8	1.2	0.6%	13.4%
PLC	O&G	21.3	-0.50%	1.2	68	0.1	611	34.9	1.4	0.4%	4.7%
ANV	Fishery	21.0	2.20%	1.2	220	1.3	315	66.6	1.0	1.5%	1.2%
PTB	Material	63.3	-0.20%	1.1	167	0.3	4,944	12.8	1.5	23.8%	11.9%
VSC	Logistics	15.8	-0.30%	1.1	178	1.0	737	21.4	1.1	2.5%	7.3%
HAH	Logistics	49.4	0.10%	0.9	236	2.4	3,571	13.8	2.0	13.1%	10.6%
VTP	Logistics	138.0	-1.30%	1.5	662	3.1	2,929	47.1	11.2	7.4%	22.8%
DBC	Retail	26.8	0.20%	1.6	353	1.7	1,604	16.7	1.4	7.3%	5.0%
FRT	Retail	186.0	2.30%	0.8	998	4.8	775	240.1	14.0	36.4%	11.8%
QNS	Retail	50.9	0.20%	0.5	-	0.4	6,553	7.8	2.0	13.4%	28.7%
TNG	Textile	25.1	-0.80%	1.2	121	0.9	2,427	10.3	1.6	17.3%	14.7%
PVT	Logistics	27.0	-0.20%	1.0	378	1.6	3,130	8.6	1.3	12.6%	14.2%
DPM	Fertilizer	35.2	-0.10%	1.0	543	2.8	1,700	20.7	1.2	8.9%	5.5%
REE	Utlilities	66.2	-0.50%	0.9	1,228	0.6	3,860	17.1	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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BSC Research

Trần Thăng Long

Head of BSC Research

longtt@bsc.com.vn

Macro & Market team

Bùi Nguyên Khoa

Leader of Macro - Market team

khoabn@bsc.com.vn

Vũ Việt Anh

Macro - Market analyst

anhvv@bsc.com.vn

Trần Thanh Tùng

Macro - Market analyst

tungtt@bsc.com.vn

Phạm Thanh Thảo

Macro - Market analyst

thaopt1@bsc.com.vn

Nguyễn Giang Anh

Macro - Market analyst

anhng@bsc.com.vn

Contact Info

Website
<http://www.bsc.com.vn>

Ho Chi Minh City Office
4th, 9th Floor, President Place Tower, 93 Nguyen Cong Tru Street, I District, Ho Chi Minh City, Vietnam.
Tel: (028) 3821 8885
Fax: (028) 3821 8879

BSC Headquarters
8th, 9th floor, ThaiHoldings Tower, 210 Tran Quang Khai street, Hanoi, Vietnam
Tel: (024) 3935 2722
Fax: (024) 2220 0669

For BSC Research
BSC Research Department
hn.ptnc@bsc.com.vn
(+84) 39352722 - Ext 108

For Institutional Clients
Investment Consulting and Brokerage
hn.tvdt.khtc@bsc.com.vn
(024) 39264 659

For Individual Clients
i-Center
i-center@bsc.com.vn
(024) 39264 660