


BSC
BIDV SECURITIES JSC

# WEEKLY REPORT 01

*06/01/2025 - 10/01/2025*

*Assessment when Circular 02 expires*

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# MOVEMENTS OF STOCK MARKETS AND COMMODITY MARKETS

## Global stock markets' movements

| Stock markets | 3/1/2025 | % Day | %Week | % Month | % Year |
|---|---|---|---|---|---|
| US (S&P500) | 5,942.5 | 1.3% | -0.5% | -2.4% | 26.7% |
| EU (EURO STOXX 50) | 4,871.5 | -0.9% | -0.6% | -1.0% | 8.9% |
| China (SHCOMP) | 3,211.4 | -1.6% | -5.6% | -4.6% | 8.7% |
| Japan (NIKKEI) | 39,894.5 | 0.0% | -1.0% | 1.6% | 19.8% |
| Korea (KOSPI) | 2,441.9 | 1.8% | 1.5% | -0.9% | -5.6% |
| Singapore (STI) | 3,801.8 | 0.0% | 0.8% | 0.0% | 19.8% |
| Thailand (SET) | 1,384.8 | 0.4% | -1.2% | -4.6% | -3.5% |
| Phillipines (PCOMP) | 6,603.8 | 0.8% | 1.1% | -1.9% | 0.0% |
| Malaysia (KLCI) | 1,629.5 | -0.2% | 0.1% | 1.0% | 10.3% |
| Indonesia (JCI) | 7,164.4 | 0.0% | 1.8% | -2.2% | -2.7% |
| Vietnam (VNI) | 1,254.6 | -1.2% | -1.6% | 1.1% | 9.0% |
| Vietnam (HNX) | 225.7 | -0.9% | -1.5% | 0.5% | -3.0% |
| Vietnam (UPCOM) | 94.3 | -0.7% | -0.1% | 2.1% | 7.5% |

*Source: Bloomberg, BSC Research*

## Commodity markets' movements

| Commodities | Unit | 3/1/2025 | % Day | %Week | % Month | % Year |
|---|---|---|---|---|---|---|
| Gold | USD/ozt | 2,640.2 | -0.7% | 0.7% | -0.4% | 29.2% |
| Silver | USD/ozt | 29.6 | 0.2% | 0.8% | -5.4% | 28.7% |
| HRC steel | USD/T. | 708.0 | 0.0% | -3.0% | 3.2% | -35.6% |
| Aluminium | USD/MT | 2,470.5 | -1.6% | -2.8% | -6.0% | 10.3% |
| Nickel | USD/MT | 14,905.0 | 0.2% | -1.5% | -6.4% | -6.1% |
| Iron ore | CNY/MT | 772.0 | -1.1% | -0.8% | -5.5% | -28.7% |
| Brent | USD/bbl. | 76.5 | 0.8% | 3.2% | 5.8% | -1.4% |
| WTI | USD/bbl. | 74.0 | 1.1% | 4.8% | 7.9% | 2.5% |
| Gasoline | USd/gal. | 205.4 | 0.1% | 4.9% | 5.9% | -2.7% |
| Coal | USD/MT | 123.5 | -0.9% | -2.6% | -7.4% | -5.7% |
| Soybean | USd/bu. | 981.0 | -1.9% | 0.1% | -0.3% | -22.3% |
| Rubber | JPY/kg | 381.9 | 0.0% | 0.0% | -0.1% | 57.2% |
| Sugar | USD/MT | 514.2 | 0.2% | 1.1% | -6.6% | -15.3% |

*Source: Bloomberg, BSC Research*

### GLOBAL STOCK MARKETS

***Psychology cannot support the US market when there is no supporting news***

The "Santa Claus rally" effect is unlikely to happen when the US stock indexes fell in the first trading session of 2025. The market has no supporting information while the DXY is high and technology stocks are declining, affecting market volatility after a strong increase in 2024.

- US stock indexes decreased by an average of -1.4%, EU600 +0.7%, Nikkei 225 +1.8%; CSI 300 -4.1%.
- Commodity index increased by 2.7%, of which oil +3.4%, gas +5%; precious metals increased by over 1%, and agricultural prices such as rubber +5.6%, Coca +13.8%.
- DXY index +1.1%, along with US TP 10y -0.08% in the week.

BankRegData reports that the record high level of credit card defaults in the United States has caused credit card companies to write off $46 billion in delinquent loans in the first 9 months of 2024, up 50% yoy and the highest since 2010. Credit card debt of US citizens also reached $1,170 billion according to the FED report, up 8.1% yoy. The increase in debt and bad debt of cards is a sign that the financial health of low-income consumers is weakening and will affect growth in 2025. This will also be one of the factors that the FED will consider in the process of lowering interest rates to a reasonable level in 2025.

UK, EU, US service PMI; Australian, Swiss, EU, Chinese CPI; Changes in non-farm payrolls, unemployment claims, US unemployment rate and FOMC monetary policy minutes; Vietnam's macroeconomic data for the fourth quarter and the whole year of 2024 is the information to watch next week.

### VIETNAM STOCK MARKET

***Selling pressure increases, VN-Index retreats to low prices to find new equilibrium***

VN-Index falls 1.6% with liquidity down 20% in the week. The US stock market adjusts and foreign investors increase net selling. Large stocks weaken after causing the index to fall and return to a short-term downtrend.

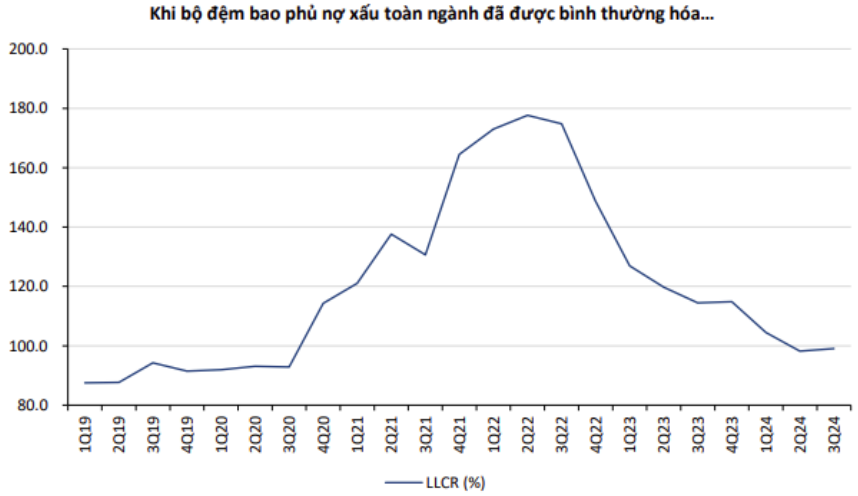
- Banking stocks, after supporting the market in the last week of the year, have turned around and adjusted, contributing half of the market's decline.
- Some small-cap stocks still maintain their upward momentum, but the breadth of the decline still dominates with 13/18 industries losing points. The information technology and construction industries increased by over 0.8% while insurance, financial services, and oil and gas decreased by over 1.1%.
- Foreign investors net sold 30 million USD after net buying 21 million USD last week.

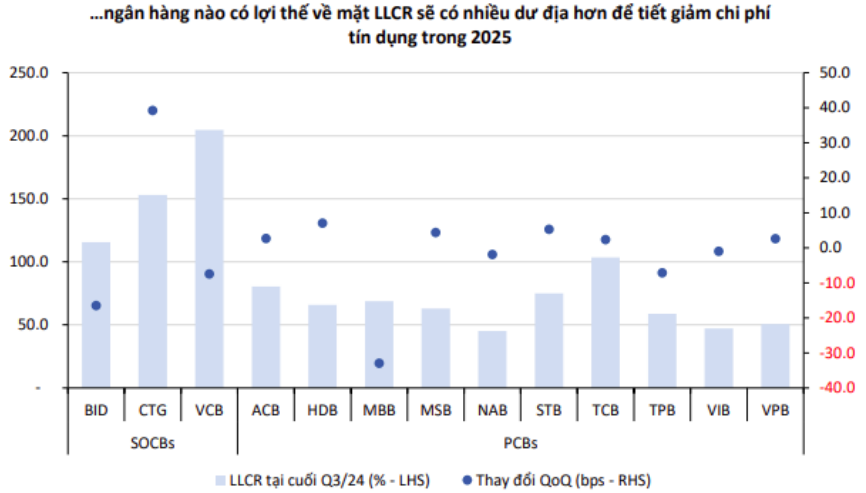
Total state budget revenue reached 1,997 trillion VND, exceeding the estimate by 17.4%. State budget expenditure reached 1,830 trillion VND, equivalent to 86.4% of the estimate. Active budget revenue helped reduce the budget deficit to 3.4% of GDP, lower than the estimate. Government bonds mobilized 330.4 trillion VND with an average interest rate of 2.52%/year. These are positive figures for the financial sector in the context of implementing policies to exempt, reduce and extend taxes of 197 trillion VND for businesses and people, contributing to stabilizing the macro economy and controlling inflation. In 2025, the Ministry of Finance will continue to focus on administrative reform solutions, enhancing digitalization in financial and tax management and promoting disbursement of public investment capital. Stocks supporting the market continued to weaken, creating downward pressure next week. Investors can consider declining sessions when the index is close to 1,240 points to reopen buying positions for the 2025 investment vision.

# WEEKLY TOPIC: *Assessment when Circular 02 expires*

On December 31, 2024, the extension of Circular 02/2023/TT-NHNN (TT02) on credit institutions and foreign bank branches restructuring debt repayment terms and maintaining the debt group officially expired. BSC stated its view in the "Banking Industry Outlook Report 2025" that this will not have a significant impact on the balance sheets of banks. There will be no sudden increase in the bad debt ratio as well as provisioning costs because:

- The restructured debt balance of TT02 accounts for a low proportion, at the end of Q3/24 it was about 1.6% of the total outstanding debt of the system, of which only a few banks recorded this ratio higher than the average such as VPB (2.5%), MSB (1.2%), TPB (0.8%), the rest are all <0.5%.
- To comply with the regulations, banks must set aside specific provisions to supplement 100% in 2024, and through discussions, by the end of Q3, most parties have set aside enough or nearly enough.
- In addition, customers who are still within the restructuring period (maximum 12 months) will continue to be subject to this circular even after it expires.



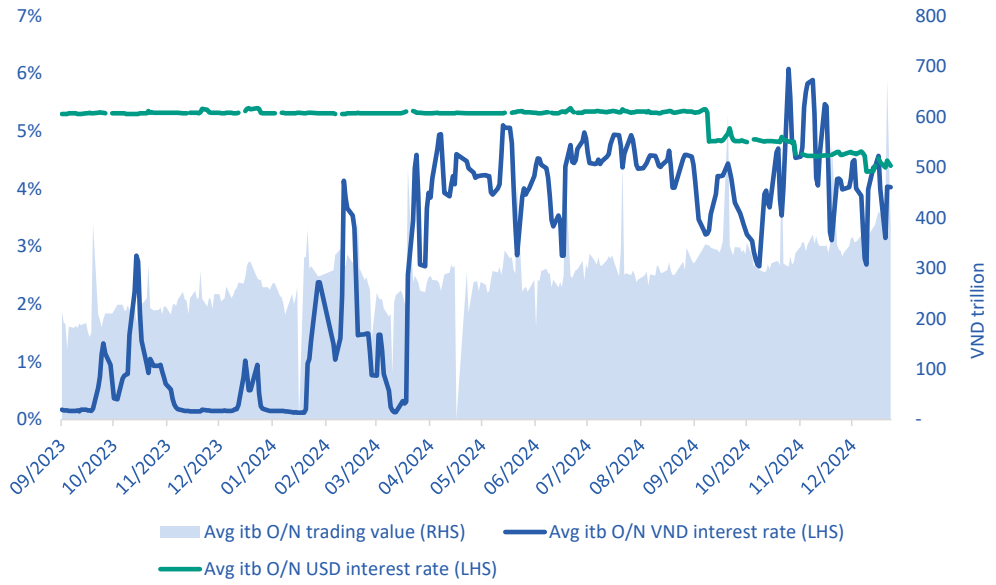




*Source: BSC Research*

*For details, please refer to:* ***"Banking industry outlook report 2025"*** *:* Link

# MONEY MARKETS

### Interbank market




*Source: Fiinpro, BSC Research*

### OMOs

| Week | Outlow | Inflow | Net inflow | Outstanding |
|---|---|---|---|---|
| Week 45 | 36,564.6 | 38,399.9 | 1,835.3 | (52,100.1) |
| Week 46 | 37,949.9 | 103,399.9 | 65,450.0 | 13,349.9 |
| Week 47 | 92,549.9 | 123,499.7 | 30,949.8 | 44,299.7 |
| Week 48 | 103,599.7 | 109,250.0 | 5,650.3 | 49,950.0 |
| Week 49 | 77,980.0 | 61,949.9 | (16,030.2) | 33,919.8 |
| Week 50 | 74,474.9 | 33,950.0 | (40,524.9) | (6,605.0) |
| Week 51 | 46,950.0 | 53,549.9 | 6,599.9 | (5.1) |
| Week 52 | 101,422.9 | 29,971.9 | (71,451.0) | (71,456.1) |
| Week 53 | 17,946.9 | 96,372.9 | 78,426.0 | 6,969.9 |

*Source: SBV, BSC Research*

### Interbank market trading

| | Overnight | 1 week | 1 month | 3 month |
|---|---|---|---|---|
| Avg itb interest rate | 3.74% | 4.73% | 4.71% | 5.66% |
| % WoW | -0.62% | -0.10% | -0.23% | -0.58% |
| Avg itb trading value | 494,760.7 | 19,852.7 | 1,573.3 | 3,174.0 |
| % WoW | +24.44% | -28.70% | +30.74% | -45.11% |

** Note: Data updated as of 02/01/2025*

*Source: Fiinpro, BSC Research*

**Comments:**

- In week 53, the SBV issued bills worth 13,950.0 billion VND, and simultaneously bought securitites worth 64,999.9 billion VND. In total, the SBV's net flow on OMOs was 78,426.0 billion VND
- Interbank interest rates in VND slightly decreased.

# TECHNICAL ANALYSIS: *Falling below medium- and long-term SMAs, VN-Index touches the neckline of the double-top pattern*

**Daily chart:** The index has consecutive sessions of decline after the doji candle, especially the candle confirming the correction trend on January 3. As we worried last week about the risk of forming a short-term double top pattern, VN-Index has fallen below the medium and long-term moving averages and touched the neckline of the double top pattern in the last session of the week. The price line clings to the lower Bollinger band and the Bollinger band tends to expand slightly downward while the technical signals have not decreased to the oversold zone, indicating that selling pressure will increase in the coming sessions.

**Some notable features of the daily chart:**

- RSI decreased from 60 to 45 points.
- MACD cut the signal line from top to bottom and remained above 0. Liquidity decreased by 20% compared to last week's trading.
- VN-Index fell below SMA 20, SMA 50, 100 and 200.

**Conclusion:** The candlestick pointed to a decrease with increased liquidity, penetrating the short-term moving averages. Although it stopped at the neckline of the double-top pattern, this movement has reinforced the short-term downtrend. Selling pressure will continue to increase, pushing the index through the neckline at 1,253 points and completing the short-term double-top pattern at 1,240 points. This is the scenario to watch out for next week when the groups of stocks supporting the market continue to weaken under selling pressure from foreign investors.



# MARKET MOVEMENT

**VNI leaders**

| Stocks | % chg | ± Point |
|---|---|---|
| VTP | 8.83 | 0.35 |
| VGC | 5.15 | 0.25 |
| CTR | 5.37 | 0.18 |
| BCM | 1.00 | 0.18 |
| NVL | 3.43 | 0.17 |
| FRT | 2.01 | 0.12 |
| SJS | 2.45 | 0.05 |
| CMG | 1.63 | 0.04 |
| HNA | 2.88 | 0.04 |
| DMC | 6.18 | 0.04 |
| **Total** | | 1.41 |

**VNI laggards**

| Stocks | % chg | ± Point |
|---|---|---|
| CTG | -4.12 | -2.09 |
| TCB | -4.07 | -1.72 |
| BID | -2.43 | -1.59 |
| MWG | -4.56 | -1.00 |
| VPB | -2.60 | -0.96 |
| VIB | -4.49 | -0.65 |
| SSI | -4.70 | -0.60 |
| STB | -3.48 | -0.60 |
| EIB | -6.17 | -0.54 |
| ACB | -1.76 | -0.49 |
| **Total** | | -10.24 |

**Top bought by foreign**

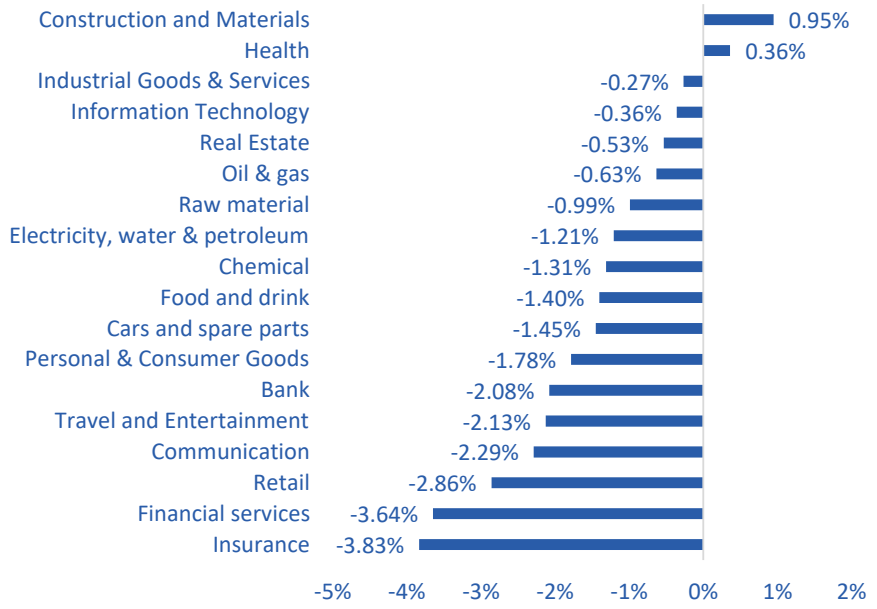
| Stocks | Net value (VND bil) |
|---|---|
| CTG | 154.98 |
| FRT | 106.55 |
| STB | 87.16 |
| VGC | 77.74 |
| PDR | 73.40 |
| SSI | 62.90 |
| KDH | 54.30 |
| DGC | 48.86 |
| MSN | 46.65 |
| LPB | 45.69 |
| **Total** | 758.25 |

**Top sold by foreign**

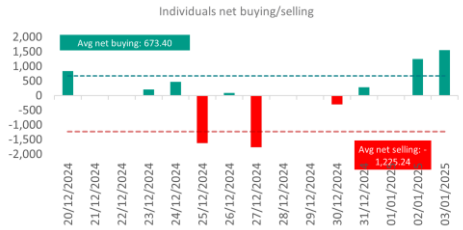
| Stocks | Net value (VND bil) |
|---|---|
| FPT | -453.30 |
| VCB | -158.35 |
| CTG | -137.02 |
| TCB | -92.23 |
| BID | -79.55 |
| SSI | -67.66 |
| ACV | -62.81 |
| VNM | -51.38 |
| HDB | -47.24 |
| VHM | -45.96 |
| **Total** | -1195.50 |

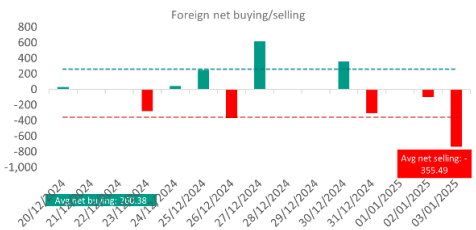
**Sectors' movements**

| Sectors | % Day | %Week | % Month |
|---|---|---|---|
| Construction and Materials | -0.15% | 0.95% | 4.81% |
| Health | -0.81% | 0.36% | 2.10% |
| Industrial Goods & Services | -1.17% | -0.27% | 2.74% |
| Information Technology | -1.92% | -0.36% | 2.55% |
| Real Estate | -0.45% | -0.53% | 0.01% |



# 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 |
| VSC | 7,973,800 | 132.26 | FPT | 4,163,505 | (621.56) | CTG | 4,028,724 | 154.98 | FPT | 3,011,576 | (453.30) | FPT | 7,618,881 | 1,141.54 | KBC | 8,496,075 | (249.61) |
| VTP | 798,900 | 103.51 | STB | 11,139,100 | (415.73) | FRT | 575,000 | 106.55 | VCB | 1,729,735 | (158.35) | STB | 11,762,753 | 438.44 | ACB | 4,806,830 | (124.02) |
| VRC | 5,285,000 | 60.25 | ACB | 13,015,379 | (332.42) | STB | 2,278,900 | 87.16 | CTG | 3,643,624 | (137.02) | ACB | 15,669,979 | 399.81 | KDH | 3,241,755 | (116.89) |
| CTG | 1,356,700 | 51.52 | VPB | 6,922,308 | (129.38) | VGC | 1,669,000 | 77.74 | TCB | 3,844,456 | (92.23) | NAB | 16,001,705 | 256.00 | MWG | 1,842,010 | (112.51) |
| MBB | 1,591,365 | 39.73 | VDS | 4,520,000 | (88.03) | PDR | 3,507,300 | 73.40 | BID | 2,138,817 | (79.55) | VCB | 1,861,815 | 170.60 | FPT | 713,777 | (107.95) |
| RYG | 2,115,000 | 32.94 | FCN | 6,000,000 | (82.80) | SSI | 2,372,536 | 62.90 | SSI | 2,621,796 | (67.66) | SSI | 5,211,697 | 131.56 | PDR | 4,390,800 | (91.88) |
| VPB | 1,723,190 | 32.86 | STB | 2,062,100 | (76.42) | KDH | 1,509,700 | 54.30 | VNM | 814,241 | (51.38) | VPB | 6,488,915 | 117.15 | FRT | 465,100 | (86.44) |
| HCM | 1,070,700 | 31.66 | VSC | 4,100,000 | (65.60) | DGC | 419,935 | 48.86 | HDB | 1,936,300 | (47.24) | BID | 3,049,917 | 114.93 | VGC | 1,784,200 | (83.09) |
| GEX | 1,401,300 | 27.52 | CTR | 535,700 | (63.83) | MSN | 661,317 | 46.65 | VHM | 1,146,229 | (45.96) | VHM | 2,728,129 | 109.63 | CTG | 2,061,024 | (79.38) |
| CTG | 681,100 | 26.19 | VCI | 1,947,600 | (61.83) | LPB | 1,454,048 | 45.69 | TCB | 1,763,100 | (43.08) | HDB | 4,134,500 | 101.39 | VTP | 575,680 | (73.38) |

# 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 | 92 | 0.1% | 0.70 | 20,180 | 5.1 | 6194 | 14.9 | - | 23.0% | Link |
| BID | Bank | 38.2 | 0.0% | 1.40 | 10,341 | 5.5 | 4106 | 9.3 | - | 13.9% | Link |
| VPB | Bank | 18.8 | -2.1% | 0.90 | 5,838 | 7.8 | 1663 | 11.3 | - | 25.1% | Link |
| TCB | Bank | 23.6 | -3.1% | 1.30 | 6,544 | 16.1 | 3207 | 7.4 | - | 22.5% | Link |
| MBB | Bank | 24.7 | -2.0% | 1.20 | 5,144 | 10.7 | 4021 | 6.1 | 26,600 | 23.2% | Link |
| STB | Bank | 36.1 | -2.4% | 1.40 | 2,671 | 12.2 | 4640 | 7.8 | - | 23.9% | Link |
| CTG | Bank | 37.2 | -2.4% | 1.60 | 7,840 | 15.0 | 4035 | 9.2 | - | 297.1% | Link |
| ACB | Bank | 25.1 | -2.0% | 0.90 | 4,400 | 4.9 | 3638 | 6.9 | - | 30.0% | Link |
| SSI | Broker | 25.4 | -2.3% | 1.50 | 1,952 | 16.0 | 1490 | 17.0 |  | 40.4% | Link |
| IDC | IP | 55.3 | -1.2% | 1.10 | 716 | 1.7 | 6634 | 8.3 | 65,700 | 22.5% | Link |
| HPG | Material | 26.6 | -1.5% | 1.00 | 6,677 | 13.8 | 1905 | 14.0 | 41,500 | 21.7% | Link |
| HSG | Material | 18.2 | -2.4% | 1.50 | 444 | 3.0 | 828 | 22.0 | 25,300 | 10.0% | Link |
| VHM | RE | 40 | 0.0% | 0.70 | 6,448 | 6.7 | 4700 | 8.5 | 108,300 | 14.4% | Link |
| KDH | RE | 34.8 | -1.0% | 1.10 | 1,381 | 2.2 | 522 | 66.7 | 44,500 | 37.2% | Link |
| NLG | RE | 36 | -1.1% | 1.30 | 545 | 1.1 | 793 | 45.4 | - | 44.6% | Link |
| DGC | Chemicals | 115.5 | -0.9% | 1.40 | 1,722 | 8.1 | 7791 | 14.8 | 115,000 | 18.1% | Link |
| DCM | Fertilizer | 35.2 | -1.4% | 0.90 | 730 | 2.8 | 2917 | 12.1 | 38,700 | 5.9% | Link |
| GAS | O&G | 68 | -0.1% | 0.50 | 6,252 | 1.2 | 4728 | 14.4 | - | 1.8% | Link |
| PVS | O&G | 34 | 0.6% | 1.10 | 638 | 3.0 | 1919 | 17.7 | 57,000 | 19.4% | Link |
| PVD | O&G | 23.5 | 0.2% | 1.40 | 513 | 3.2 | 1211 | 19.4 | 38,400 | 10.2% | Link |
| POW | Ultilities | 11.8 | -1.7% | 0.70 | 1,084 | 2.3 | 597 | 19.8 | 17,100 | 3.8% | Link |
| VHC | Fishery | 70.5 | -0.8% | 1.20 | 621 | 1.5 | 3814 | 18.5 | 108,500 | 28.0% | Link |
| GMD | Logistics | 65.8 | -0.6% | 0.70 | 1,069 | 1.8 | 4315 | 15.3 | 90,400 | 46.0% | Link |
| VNM | Retail | 63 | -0.2% | 0.40 | 5,168 | 4.4 | 4591 | 13.7 | 93,100 | 51.6% | Link |
| MSN | Retail | 69.7 | -1.6% | 0.90 | 4,139 | 7.3 | 898 | 77.6 | 110,000 | 23.9% | Link |
| MWG | Retail | 58.6 | -3.3% | 1.10 | 3,361 | 15.2 | 2028 | 28.9 | - | 46.1% | Link |
| PNJ | Retail | 96.6 | -1.3% | 1.10 | 1,281 | 1.7 | 5960 | 16.2 | 118,000 | 49.0% | Link |
| DGW | Retail | 40.2 | -2.7% | 1.80 | 346 | 1.2 | 1809 | 22.2 | 66,600 | 19.8% | Link |
| FPT | Tech | 149 | -2.0% | 1.20 | 8,602 | 25.4 | 5129 | 29.1 | 107,900 | 45.6% | Link |
| CTR | Tech | 129.5 | 3.2% | 1.50 | 581 | 14.1 | 4640 | 27.9 | - | 10.1% | 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 | 24.4 | -2.6% | 1.1 | 3,354 | 6.9 | 4,461 | 5.5 | 1.5 | 14.4% | 27.8% |
| VIB | Bank | 19.2 | -2.8% | 1.2 | 2,239 | 5.6 | 2,412 | 7.9 | 1.4 | 5.0% | 21.4% |
| TPB | Bank | 16.2 | -2.1% | 1.4 | 1,680 | 6.2 | 1,840 | 8.8 | 1.2 | 30.0% | 14.2% |
| MSB | Bank | 11.3 | -2.2% | 1.1 | 1,153 | 2.9 | 1,687 | 6.7 | 0.8 | 27.5% | 14.9% |
| EIB | Bank | 18.2 | -2.7% | 0.8 | 1,334 | 3.3 | 1,447 | 12.6 | 1.4 | 2.5% | 9.9% |
| HCM | Broker | 28.6 | -2.6% | 1.8 | 807 | 13.7 | 1,409 | 20.3 | 2.0 | 44.6% | 10.6% |
| VCI | Broker | 32.8 | -2.4% | 1.5 | 924 | 6.0 | 1,419 | 23.1 | 2.2 | 25.2% | 9.6% |
| VND | Broker | 12.4 | -2.0% | 1.5 | 738 | 4.7 | 1,503 | 8.2 | 1.0 | 11.9% | 15.0% |
| BSI | Broker | 46.6 | -3.2% | 2.0 | 408 | 0.8 | 1,732 | 26.9 | 2.1 | 41.0% | 9.3% |
| SHS | Broker | 12.5 | -2.3% | 1.7 | 399 | 2.7 | 1,178 | 10.6 | 0.9 | 3.0% | 10.5% |
| CTD | Const | 68.2 | -2.0% | 1.4 | 268 | 2.1 | 3,361 | 20.3 | 0.8 | 49.0% | 3.6% |
| HHV | Const | 11.4 | -2.1% | 1.5 | 194 | 2.0 | 835 | 13.7 | 0.6 | 8.8% | 4.4% |
| LCG | Const | 10.2 | -1.9% | 1.5 | 77 | 0.6 | 825 | 12.3 | 0.8 | 2.1% | 5.7% |
| SZC | IP | 41.9 | -1.4% | 1.0 | 296 | 2.4 | 1,572 | 26.7 | 2.5 | 2.3% | 12.1% |
| SIP | IP | 81.2 | -1.0% | 1.2 | 671 | 1.9 | 5,635 | 14.4 | 4.0 | 4.5% | 29.0% |
| PHR | IP | 52.6 | -0.8% | 0.9 | 280 | 0.2 | 2,858 | 18.4 | 1.8 | 17.9% | 12.1% |
| DIG | RE | 19.2 | -0.8% | 1.6 | 458 | 3.6 | 135 | 142.2 | 1.5 | 4.2% | 1.1% |
| CEO | RE | 13.0 | -2.3% | 1.8 | 276 | 1.2 | 316 | 41.2 | 1.2 | 4.5% | 2.1% |
| KBC | IP | 27.2 | -0.9% | 1.4 | 818 | 2.3 | 549 | 49.4 | 1.1 | 18.8% | 1.7% |
| VGC | IP | 47.0 | 0.0% | 1.2 | 827 | 5.2 | 1,312 | 35.8 | 2.5 | 3.6% | 8.2% |
| GVR | IP | 30.3 | -0.7% | 1.6 | 4,757 | 1.9 | 851 | 35.6 | 2.3 | 0.3% | 6.5% |
| NKG | Material | 14.4 | -2.0% | 1.6 | 252 | 1.2 | 1,736 | 8.3 | 0.6 | 4.4% | 7.4% |
| BMP | Material | 133.3 | 0.2% | 1.1 | 428 | 1.0 | 12,420 | 10.7 | 3.7 | 84.1% | 34.6% |
| IJC | RE | 13.8 | -1.8% | 1.2 | 205 | 0.7 | 729 | 19.0 | 1.0 | 4.8% | 6.0% |
| DXG | RE | 15.7 | 0.0% | 1.4 | 444 | 12.8 | 197 | 79.7 | 1.1 | 19.1% | 1.9% |
| VRE | RE | 17.2 | -0.6% | 1.2 | 1,534 | 1.8 | 1,795 | 9.6 | 1.0 | 19.0% | 11.9% |
| PDR | RE | 20.4 | -1.2% | 1.7 | 701 | 3.2 | 500 | 40.9 | 1.6 | 7.6% | 5.0% |
| DIG | RE | 19.2 | -0.8% | 1.6 | 458 | 3.6 | 135 | 142.2 | 1.5 | 4.2% | 1.1% |
| HUT | Const | 15.8 | 0.0% | 0.7 | 553 | 0.7 | 75 | 210.2 | 1.6 | 1.4% | 1.7% |
| C4G | Const | 7.9 | 0.0% | 1.0 | - | 0.1 | 573 | 13.8 | 0.7 | 0.0% | 4.8% |

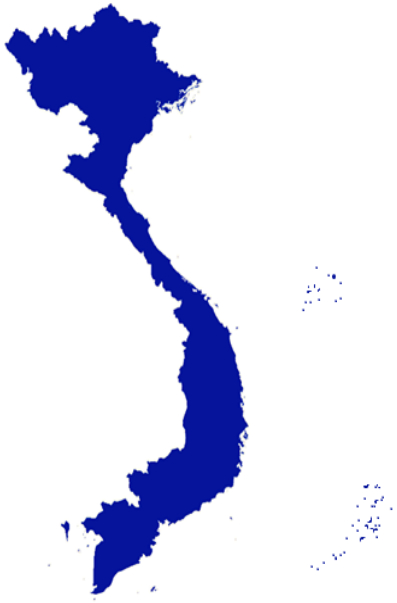
# DANH MỤC BSC 50

| 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 | 45.9 | -1.6% | 1.60 | 199.0 | 2.7 | 2,122 | 21.6 | 3.5 | 3.0% | 15.2% |
| DHC | Chemicals | 38.6 | 2.1% | 1.10 | 122.0 | 2.3 | 3,330 | 11.6 | 1.6 | 40.9% | 13.3% |
| DRC | Tyre | 28.4 | -0.9% | 0.90 | 132.0 | 0.3 | 2,259 | 12.6 | 1.8 | 9.0% | 16.5% |
| PC1 | Ultilities | 22.7 | -0.2% | 1.10 | 319.0 | 1.2 | 1,511 | 15.0 | 1.3 | 13.1% | 6.1% |
| HDG | Ultilities | 28.6 | -1.4% | 1.40 | 378.0 | 2.4 | 2,116 | 13.5 | 1.6 | 20.0% | 11.8% |
| GEX | Ultilities | 18.4 | -3.2% | 1.40 | 621.0 | 2.7 | 1,207 | 15.2 | 1.2 | 5.7% | 7.0% |
| QTP | Ultilities | 13.7 | -0.7% | 0.50 | - | 0.1 | 1,500 | 9.1 | 1.2 | 0.9% | 11.2% |
| PLX | O&G | 38.4 | 0.8% | 0.70 | 1,917.0 | 1.2 | 2,350 | 16.4 | 1.9 | 17.4% | 13.8% |
| BSR | O&G | 22.1 | -2.6% | 1.10 | - | 4.4 | 966 | 22.9 | 1.2 | 0.0% | 13.4% |
| PLC | O&G | 22.6 | 3.2% | 1.30 | 72.0 | 0.4 | 611 | 37.0 | 1.5 | 0.3% | 4.7% |
| ANV | Fishery | 19.4 | -1.3% | 1.20 | 203.0 | 1.1 | 315 | 61.7 | 0.9 | 0.0% | 1.2% |
| PTB | Material | 65 | -1.8% | 1.10 | 171.0 | 0.2 | 4,944 | 13.1 | 1.5 | 23.6% | 11.9% |
| VSC | Logistics | 15.8 | -1.2% | 1.20 | 178.0 | 1.3 | 737 | 21.4 | 1.1 | 2.2% | 7.3% |
| HAH | Logistics | 48.6 | -1.6% | 1.00 | 232.0 | 2.3 | 3,571 | 13.6 | 2.0 | 13.5% | 10.6% |
| VTP | Logistics | 144.2 | 0.1% | 1.40 | 689.0 | 5.8 | 2,929 | 49.2 | 11.8 | 7.4% | 22.8% |
| DBC | Retail | 27.8 | -1.9% | 1.60 | 364.0 | 5.1 | 1,604 | 17.3 | 1.4 | 8.5% | 5.0% |
| FRT | Retail | 187.5 | 0.4% | 0.80 | 1,003.0 | 8.6 | 775 | 242.0 | 14.1 | 37.1% | 11.8% |
| QNS | Retail | 51.9 | 0.2% | 0.50 | - | 0.4 | 6,553 | 7.9 | 2.0 | 12.1% | 28.7% |
| TNG | Textile | 25.4 | 0.0% | 1.10 | 122.0 | 2.2 | 2,427 | 10.5 | 1.7 | 17.0% | 14.7% |
| PVT | Logistics | 27.8 | -0.7% | 1.00 | 388.0 | 2.6 | 3,130 | 8.9 | 1.3 | 12.6% | 14.2% |
| DPM | Fertilizer | 35.6 | 0.4% | 1.00 | 546.0 | 4.7 | 1,700 | 20.9 | 1.3 | 8.6% | 5.5% |
| REE | Ultilities | 65.4 | -2.4% | 0.9 | 1,209 | 1.7 | 3,860 | 16.9 | 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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