

BSC
BIDV SECURITIES JSC

WEEKLY REPORT 08

24/02/2025 – 28/02/2025

The VN-Index is approaching the mid-term resistance level of 1,300 points

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MOVEMENTS OF STOCK MARKETS AND COMMODITY MARKETS

Global stock markets' movements

Stock markets	21/02/2025	% Day	%Week	% Month	% Year
US (S&P500)	6,013.1	-1.7%	-1.7%	-1.2%	18.2%
EU (EURO STOXX 50)	5,474.9	0.3%	-0.3%	5.2%	12.8%
China (SHCOMP)	3,379.1	0.8%	1.0%	5.1%	13.1%
Japan (NIKKEI)	38,776.9	0.3%	-1.0%	-2.2%	-0.8%
Korea (KOSPI)	2,654.6	0.0%	2.5%	4.2%	-0.4%
Singapore (STI)	3,929.9	0.1%	1.4%	3.9%	21.9%
Thailand (SET)	1,246.2	0.0%	-2.0%	-8.5%	-11.1%
Phillipines (PCOMP)	6,098.0	0.5%	0.6%	-3.9%	-11.7%
Malaysia (KLCI)	1,591.0	0.8%	0.0%	0.2%	2.9%
Indonesia (JCI)	6,803.0	0.2%	2.5%	-6.3%	-7.3%
Vietnam (VNI)	1,296.8	0.3%	1.6%	4.4%	5.7%
Vietnam (HNX)	237.6	-0.2%	2.7%	7.7%	1.5%
Vietnam (UPCOM)	100.6	0.5%	2.3%	8.1%	11.1%

Source: Bloomberg, BSC Research

Commodity markets' movements

Commodities	Unit	21/02/2025	% Day	%Week	% Month	% Year
Gold	USD/ozt	2,936.1	-0.1%	1.9%	6.5%	45.0%
Silver	USD/ozt	32.5	-1.5%	1.1%	5.3%	42.7%
HRC steel	USD/T.	778.0	-0.1%	1.3%	13.1%	-15.6%
Aluminium	USD/MT	2,692.7	-1.5%	1.2%	2.2%	24.1%
Nickel	USD/MT	15,366.0	-1.0%	0.7%	-1.3%	-10.9%
Iron ore	CNY/MT	843.5	1.7%	2.9%	5.4%	-16.2%
Brent	USD/bbl.	74.4	-2.7%	-0.4%	-5.8%	-11.0%
WTI	USD/bbl.	70.4	-3.0%	-0.5%	-6.7%	-10.4%
Gasoline	USd/gal.	202.7	-2.9%	-3.0%	-1.5%	-13.2%
Coal	USD/MT	102.0	-1.4%	-0.7%	-12.6%	-14.6%
Soybean	USd/bu.	1,039.5	-0.6%	0.3%	-1.6%	-9.4%
Rubber	JPY/kg	380.0	2.7%	0.6%	-0.4%	24.8%
Sugar	USD/MT	560.2	0.9%	4.2%	17.3%	-9.6%

Source: Bloomberg, BSC Research

GLOBAL STOCK MARKETS

Concerns Over the Consumer Sector Outlook and New U.S. Tariff Policy

Global stock markets reacted sensitively to consumer forecasts. Walmart shares fell by 6.5% after the company forecast only a slight sales increase for 2025 and a 2026 profit outlook that was below expectations. This decline in Walmart contributed to a drop in retail stocks and a retreat in the S&P 500 following its new weekly peak. U.S. tariff policy is also at risk of reaching a new level, as President Trump announced a 25% tariff on automobiles, semiconductors, and pharmaceuticals, followed by additional tariffs on imported sawn wood and logs. Meanwhile, the global economic environment remains risky and unpredictable, with precious metals prices continuing to hit new highs.

- U.S. stock indices fell by an average of 0.2%, while the EU600 was up 0.1%, the Nikkei 225 down 0.8%, and the CSI 300 up 1.0%.
- The commodity index increased by 1.7%, oil prices by 2.5%, and gas by 12.2%; precious metals maintained their upward trend (Gold +1.7%, Silver +2.3%), along with other metals (Steel +3.3%, Zinc +3.5%, Aluminum +3.5%).
- The DXY index declined by 0.01%, and the yield on the 10-year U.S. Treasury note rose by 0.01%.

Minutes from the January FOMC meeting revealed that policymakers kept interest rates at 4.25-4.5% and revised their view—from believing inflation had "progressed" toward the 2% target to recognizing that the pace of price increases remains high. The Committee noted that while the real economy appears balanced, inflation risks remain skewed to the upside due to changes in trade policy, immigration, and robust consumer demand. Officials concurred that further reductions in inflation are necessary before considering additional rate cuts. The FedWatch tool indicates that the market does not expect a rate cut in March, with up to 80% of respondents anticipating rates to remain unchanged at the May meeting.

Key data to watch in the coming week include the German elections; CPI figures for Australia, Japan, and the EU; the UK monetary policy report; and U.S. indicators such as the consumer confidence index, new home sales revenue, durable goods orders, initial unemployment claims, and the second GDP release.

VIETNAM STOCK MARKET

VN-Index Maintains Fifth Consecutive Gaining Week Since July 2023

VN-Index increased by 1.6%, approaching the psychological threshold of 1,300 points, along with a 23% rise in liquidity. Trading volume is showing signs of improvement as the index nears the medium-term resistance level.

- The upward momentum remained strong, supported by price stabilization efforts in large-cap stocks, despite psychological pressure from profit-taking activities in speculative stocks.
- Market breadth was dominantly positive, with 17 out of 18 sectors gaining. Some smaller sectors such as media, chemicals, and automobiles & components increased by 5.4%–6.9%, while technology was the only declining sector (-0.2%), mainly due to a 2% drop in FPT during the week.
- Foreign investors continued to reduce their net selling to $38 million from $74 million the previous week and recorded a net buying session.

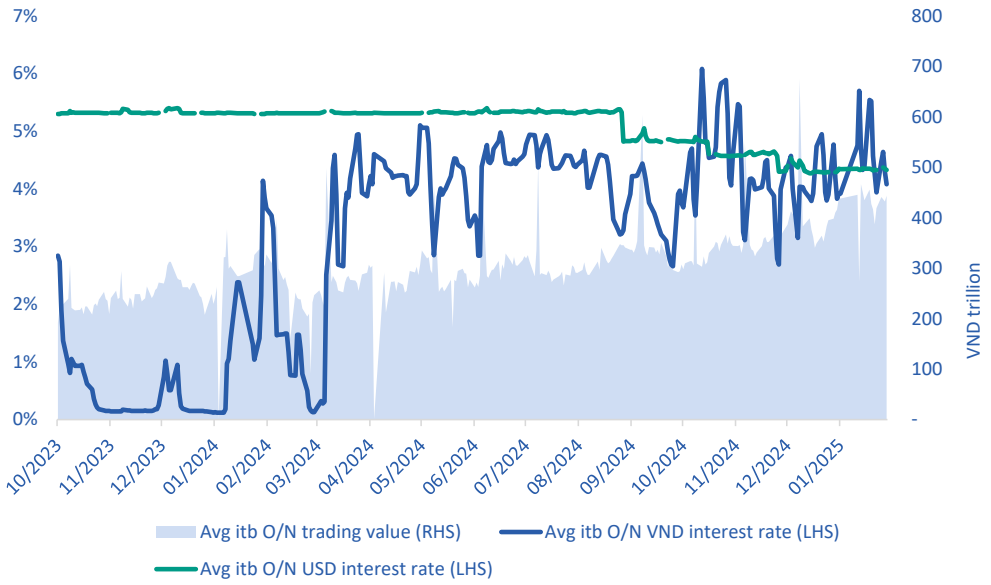
The 9th extraordinary session of the 15th National Assembly concluded on February 19, with several key resolutions passed: (1) Approval of an economic growth target of at least 8%; (2) Restructuring of the National Assembly and Government personnel framework; (3) Approval of the construction of the Lao Cai – Hanoi – Hai Phong railway; (4) Approval of six special policy resolutions for major projects and key infrastructure, including the Ninh Thuan 1 & 2 nuclear power plants and urban railway projects in Hanoi and Ho Chi Minh City.

This National Assembly session concretized the Party's policies focusing on institutional reform, human resources, and infrastructure development to promote economic and social growth.

We remain cautious and are waiting for a decisive breakout above the 1,300-point resistance level to confirm a medium-term uptrend before recommending an increase in investment allocation. Therefore, we suggest considering partial profit-taking in mid- and small-cap stocks that have risen sharply and being prepared to re-enter leading stocks once the trend is confirmed.

MONEY MARKETS

Interbank market



Source: Fiinpro, BSC Research

OMOs

Week	Outlow	Inflow	Net inflow	Outstanding
Week 52	24,806.9	101,372.9	76,566.0	5,109.9
Week 53	61,140.0	72,396.2	11,256.2	16,366.1
Week 1	142,736.1	90,139.9	(52,596.2)	(36,230.1)
Week 2	87,749.9	98,380.0	10,630.1	(25,600.0)
Week 3	72,849.6	202,180.0	129,330.4	103,730.4
Week 4	0.0	0.0	0.0	103,730.4
Week 5	90,613.1	124,923.5	34,310.5	138,040.8
Week 6	140,738.2	102,633.6	(38,104.7)	99,936.2
Week 7	90,813.7	56,658.4	(34,155.3)	65,780.9

Source: SBV, BSC Research

Interbank market trading

	Overnight	1 week	1 month	3 month
Avg itb interest rate	4.38%	4.55%	4.70%	5.26%
% WoW	-0.39%	-0.25%	-0.27%	+0.01%
Avg itb trading value	438,380.0	11,463.0	6,246.5	4,119.0
% WoW	+4.09%	-17.05%	-5.13%	-6.73%

** Note: Data updated as of 20/02/2025*

Source: Fiinpro, BSC Research

Comments:

- In week 7, the SBV issued bills worth 21,699.3 billion VND, and simultaneously bought securitites worth 37,058.8 billion VND. In total, the SBV's net flow on OMOs was -34,155.3 billion VND
- Interbank interest rates narrowed the fluctuation range, stabilizing around 4.5%.

TECHNICAL ANALYSIS: *VN-Index builds momentum approaching the 1,300-point medium-term resistance*

Daily Chart: The price movement closely mirrored last week's trend, with VN-Index declining at the beginning of the week, accelerating mid-week, and stabilizing towards the end. The index recorded additional gap-up sessions, remained near the upper Bollinger Band, and formed doji candles at the end of the week. Large-cap stocks rotated in leading the gains, alternating with corrections in speculative stocks, helping VN-Index maintain its upward momentum. Profit-taking pressure was distributed evenly, preventing a distribution session. The VN-Index is currently testing the medium-term resistance level at 1,300 points, with technical indicators gradually approaching overbought levels.

Some key observations from the daily chart:
- RSI increased from 59 to 68 points.
- MACD crossed above the signal line and the zero level. Liquidity increased by 23% compared to the previous week.
- VN-Index remained above the SMA 20, SMA 50, SMA 100, and SMA 200, staying close to the upper Bollinger Band.

Conclusion: Contrary to concerns about a potential correction at the resistance level and the fact that the market has not seen more than four consecutive weeks of gains since August 2023, VN-Index continued its upward momentum, approaching the medium-term resistance at 1,300 points. No divergence signals indicating a reversal have appeared yet; however, technical indicators are gradually entering overbought territory. The strong psychological resistance at 1,300 points may trigger profit-taking activities and increased market volatility in the coming week before a potential confirmation of a medium- to long-term uptrend.



MARKET MOVEMENT

VNI leaders		
Stocks	% chg	± Point
VCB	1.64	2.01
GVR	6.75	1.97
VHM	3.87	1.48
CTG	2.34	1.22
BCM	6.85	1.19
MWG	5.25	1.02
VPB	2.37	0.86
TCB	1.92	0.85
BVH	6.62	0.64
VNM	1.82	0.55
Total		11.79

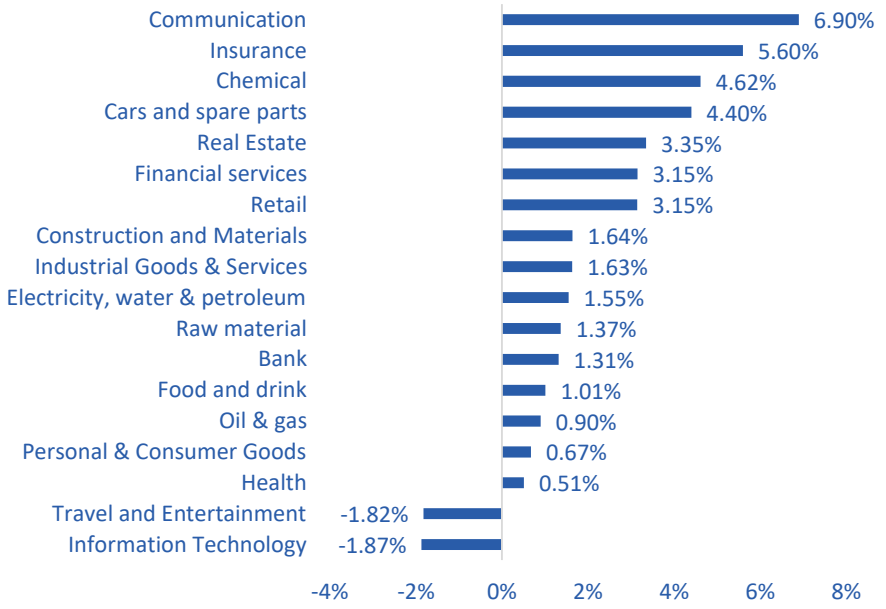
VNI laggards		
Stocks	% chg	± Point
FPT	-2.00	-1.02
LPB	-2.93	-0.79
HVN	-3.26	-0.50
FRT	-3.41	-0.21
MSN	-0.73	-0.17
VTP	-2.44	-0.11
PNJ	-1.36	-0.11
STG	-6.23	-0.06
CSV	-4.05	-0.05
KDH	-0.59	-0.05
Total		-3.07

Top bought by foreign	
Stocks	Net value (VND bil)
VCI	206.66
EIB	146.63
GVR	137.19
SHS	120.81
HPG	117.34
SHB	105.99
GEX	91.58
TCH	90.39
VHM	73.05
LPB	56.07
Total	1,145.70

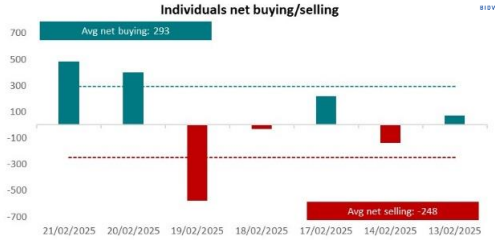
Top sold by foreign	
Stocks	Net value (VND bil)
MWG	-373.16
FPT	-277.34
VNM	-186.53
GMD	-130.41
NLG	-129.17
VCB	-125.69
HDB	-116.33
SSI	-114.20
FRT	-105.57
DGC	-97.27
Total	-1655.66

Sectors' movements

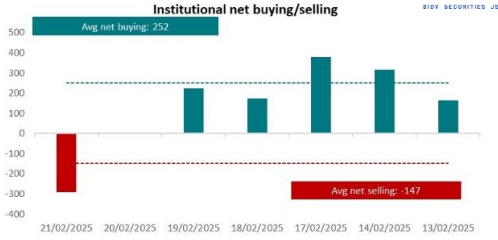
Sectors	% Day	%Week	% Month
Communication	-0.16%	6.90%	4.78%
Insurance	1.35%	5.60%	10.55%
Chemical	-0.02%	4.62%	10.31%
Cars and spare parts	0.08%	4.40%	5.53%
Real Estate	-0.10%	3.35%	3.54%



CASHFLOW MOVEMENT







Proprietary						Foreign						Local Individual					
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	8,666,538	493.67	LPB	3,031,327	(110.50)	VCI	5,725,299	206.66	MWG	6,759,492	(373.16)	FPT	2,874,369	409.81	VCI	7,260,849	(261.47)
FUEVFVND	3,932,750	127.75	GEX	4,770,487	(107.46)	EIB	7,427,606	146.63	FPT	1,946,143	(277.34)	VNM	3,514,084	212.24	GVR	5,209,706	(165.04)
VIX	11,246,282	125.97	SBT	4,898,531	(66.10)	GVR	4,320,606	137.19	VNM	3,093,184	(186.53)	VCB	1,754,058	160.32	MWG	2,664,186	(161.88)
VCI	1,650,500	59.15	STB	1,638,400	(63.23)	HPG	4,458,019	117.34	GMD	2,135,675	(130.41)	DGC	1,131,362	121.59	HPG	5,910,015	(157.42)
VHM	1,429,100	58.14	FPT	429,051	(61.10)	SHB	9,637,871	105.99	NLG	4,023,000	(129.17)	FRT	638,855	120.09	VIX	13,615,963	(150.45)
GAS	671,300	45.73	VPB	2,642,070	(52.87)	GEX	4,078,338	91.58	VCB	1,374,758	(125.69)	NLG	3,594,637	115.27	TCH	7,017,764	(114.58)
VND	2,905,195	38.92	HAH	478,200	(25.62)	TCH	5,512,900	90.39	HDB	5,123,215	(116.33)	SSI	4,424,591	111.03	VND	7,865,394	(105.82)
E1VFVN30	1,523,100	35.72	VNM	412,900	(25.32)	VHM	1,841,458	73.05	SSI	4,531,720	(114.20)	HDB	4,843,400	110.04	SHB	9,401,121	(101.47)
CTD	340,918	31.18	VRE	1,298,060	(22.29)	LPB	1,528,315	56.07	FRT	561,155	(105.57)	SAB	1,970,200	101.10	VSC	4,907,703	(90.72)
HSG	1,499,829	26.49	ACB	819,764	(21.37)	OCB	4,826,000	55.84	DGC	900,800	(97.27)	CTG	2,336,520	94.94	BID	2,015,419	(82.16)

DANH MỤC BSC 30

Stocks	Sector	Close (1,000 VND)	% Day	Beta	MC (VND bn)	Liquidity (VND bn)	EPS fw (VND)	P/E fw	TP (VND)	Foreign ownersh	Link
VCB	Bank	93.1	1.5%	0.48	520,344	233.5	6053	15.4	-	22.8%	Link
BID	Bank	40.9	0.0%	0.93	282,108	122.3	3575	11.4	-	16.8%	Link
VPB	Bank	19.45	1.3%	0.92	154,315	859.6	1989	9.8	-	24.9%	Link
FPT	Tech	142	-0.7%	1.03	208,892	759.2	5365	26.5	107,900	44.7%	Link
TCB	Bank	26.5	-0.2%	1.13	187,219	642.5	3054	8.7	-	22.5%	Link
MBB	Bank	22.9	0.2%	0.93	139,742	486.2	3729	6.1	26,600	23.2%	Link
STB	Bank	38.85	0.3%	1.20	73,241	322.2	5351	7.3	-	22.7%	Link
CTG	Bank	41.5	1.6%	0.96	222,855	317.6	4719	8.8	-	26.8%	Link
ACB	Bank	26.2	1.0%	0.71	117,026	333.6	3759	7.0	-	30.0%	Link
SSI	Broker	25.35	0.4%	1.63	49,733	292.9	1536	16.5		39.0%	Link
IDC	IP	56	0.2%	1.22	18,480	82.9	6050	9.3	65,700	22.2%	Link
HPG	Material	26.45	-0.4%	1.17	169,181	348.8	1879	14.1	41,500	21.6%	Link
HSG	Material	18	0.0%	1.55	10,898	58.7	935	18.8	25,300	9.1%	Link
VHM	RE	40.3	-0.6%	1.12	165,529	166.1	7286	5.5	108,300	12.1%	Link
KDH	RE	33.65	-1.6%	1.09	34,025	126.9	862	39.0	44,500	37.1%	Link
NLG	RE	32.9	0.0%	1.56	12,669	50.7	1331	24.7	-	41.3%	Link
DGC	Chemicals	109.5	-0.7%	1.47	41,586	130.7	7870	13.9	115,000	16.9%	Link
DCM	Fertilizer	35.9	0.0%	1.73	19,005	48.3	2518	14.3	38,700	5.7%	Link
GAS	O&G	68.4	-0.6%	0.63	160,239	52.6	4439	15.4	-	1.7%	Link
PVS	O&G	34.3	-0.6%	1.18	16,394	47.4	2473	13.9	57,000	18.8%	Link
PVD	O&G	24.1	-1.0%	1.41	13,397	82.6	1252	19.3	38,400	9.8%	Link
POW	Ultilities	12.35	1.2%	0.96	28,922	76.1	535	23.1	17,100	3.7%	Link
VHC	Fishery	71	0.9%	1.25	15,936	97.9	5496	12.9	108,500	27.0%	Link
GMD	Logistics	62	0.8%	1.04	25,667	61.8	4634	13.4	90,400	44.3%	Link
VNM	Retail	61.4	1.2%	0.53	128,323	291.0	4494	13.7	93,100	50.4%	Link
MSN	Retail	67.6	-0.6%	1.38	97,233	156.6	1345	50.3	110,000	25.6%	Link
MWG	Retail	58.1	2.5%	1.42	84,912	715.7	2544	22.8	-	44.6%	Link
PNJ	Retail	94.3	0.2%	0.79	31,864	46.3	6305	15.0	118,000	48.9%	Link
DGW	Retail	38.75	0.0%	1.94	8,493	68.0	2042	19.0	66,600	19.3%	Link
CTR	Tech	120.5	0.4%	1.42	13,783	51.8	4709	25.6	-	8.3%	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 (VND bn)	Liquidity (VND bn)	EPS fw (VND)	P/E fw	P/B	Foreign ownership	ROE (%)
C4G	Const	9.0	2.8%	1.6	3,231	17.3	700	12.9	0.8	0.0%	4.7%
PLC	O&G	25.9	0.8%	1.5	2,093	10.6	1,386	18.7	1.7	0.4%	3.4%
GVR	IP	32.4	0.2%	2.2	129,600	124.8	859	37.7	2.4	0.4%	8.2%
BSR	O&G	20.2	-0.5%	0.0	62,475	49.2	91	221.6	1.1	0.5%	1.1%
ANV	Fishery	17.3	0.9%	1.7	4,606	36.3	1,082	16.0	1.7	0.8%	1.7%
QTP	Ultilities	13.9	-0.7%	0.6	6,257	3.7	1,110	12.5	1.2	0.8%	12.5%
HUT	Const	17.3	0.6%	1.8	15,440	112.6	728	23.8	1.8	1.4%	1.6%
CSV	Chemicals	43.9	-0.7%	1.6	4,845	57.7	1,891	23.2	3.2	1.8%	16.5%
SZC	IP	44.0	-0.1%	1.7	7,910	76.0	1,268	34.7	2.6	2.2%	12.5%
LCG	Const	11.0	0.5%	1.9	2,114	52.4	678	16.1	0.8	2.5%	5.2%
EIB	Bank	20.2	-1.2%	1.0	37,627	194.5	2,225	9.1	1.5	2.7%	14.0%
VSC	Logistics	18.2	0.0%	1.5	5,220	37.7	893	20.4	1.1	3.2%	12.3%
DIG	RE	19.4	0.8%	1.6	11,801	166.9	1,246	15.5	1.5	4.1%	1.4%
CEO	RE	14.5	2.1%	1.6	7,836	121.4	278	52.2	1.3	4.5%	3.2%
IJC	RE	14.7	0.0%	1.7	5,534	27.0	1,353	10.8	1.1	4.8%	7.9%
SIP	IP	87.5	2.1%	0.0	18,422	91.3	3,766	23.2	4.3	4.9%	29.5%
VIB	Bank	20.6	0.2%	0.9	61,370	164.1	3,235	6.4	1.5	5.0%	18.1%
SHS	Broker	14.2	-1.4%	2.2	11,547	116.6	1,019	13.9	1.0	5.4%	9.4%
VGC	IP	52.8	0.4%	1.8	23,673	37.9	1,981	26.7	2.9	5.6%	13.7%
VTP	Logistics	152.2	0.0%	0.0	18,535	51.6	3,038	50.1	11.6	6.8%	24.1%
HHV	Const	13.0	0.8%	1.7	5,598	156.0	935	13.9	1.0	7.0%	4.8%
GEX	Ultilities	22.5	-0.2%	2.2	19,294	179.5	1,788	12.6	1.4	7.3%	12.3%
DBC	Retail	28.0	0.4%	1.9	9,354	167.3	2,181	12.8	1.4	7.9%	13.5%
PDR	RE	19.2	-1.3%	1.9	16,721	118.5	1,008	19.0	1.5	7.9%	5.0%
NKG	Material	14.1	-1.1%	1.5	6,288	72.0	751	18.7	1.1	8.0%	8.0%
DRC	Tyre	28.8	-1.0%	1.0	3,415	21.4	1,919	15.0	1.8	8.9%	12.3%
DPM	Fertilizer	37.2	0.0%	1.5	14,558	141.6	1,385	26.9	1.3	9.1%	5.3%
VND	Broker	13.4	-0.4%	1.9	20,323	175.9	1,327	10.1	1.0	10.6%	9.5%
PVT	Logistics	26.4	-0.6%	1.3	9,399	35.1	2,135	12.4	1.2	12.5%	15.1%
QNS	Retail	50.3	-0.3%	0.9	18,503	19.3	3,648	13.8	1.9	13.1%	25.6%

DANH MỤC BSC 50

Stocks	Sectors	Close (1,000 VND)	% Day	Beta	MC (VND bn)	Liquidity (VND bn)	EPS fw (VND)	P/E fw	P/B	Foreign ownership	ROE (%)
HAH	Logistics	53.2	-0.9%	1.61	6,455.5	83.9	2,390	22.3	2.0	13.8%	21.9%
PC1	Ultilities	23.75	-0.8%	1.65	8,494.0	46.7	1,468	16.2	1.5	15.3%	8.6%
TNG	Textile	23.4	0.4%	1.11	2,868.9	17.2	2,529	9.3	1.5	16.3%	17.5%
HDB	Bank	23.05	0.9%	0.89	80,561.1	285.1	3,628	6.4	1.5	17.4%	25.8%
PLX	O&G	43.2	0.2%	1.00	54,889.6	80.0	1,826	23.7	2.1	17.4%	11.1%
VRE	RE	17.25	-0.6%	1.29	39,197.5	152.8	1,945	8.9	0.9	17.7%	10.3%
PHR	IP	62.4	1.3%	1.33	8,455.1	53.3	1,810	34.5	2.3	18.8%	12.7%
DXG	RE	15.15	-1.0%	1.59	13,193.4	135.9	260	58.4	1.3	18.9%	2.5%
KBC	IP	29.45	-1.2%	1.77	22,606.0	136.7	5,211	5.7	1.2	19.5%	2.3%
HDG	Ultilities	27.7	-0.5%	1.47	9,316.4	39.2	2,890	9.6	1.5	20.0%	9.4%
PTB	Material	60.4	-1.0%	1.02	4,043.1	5.0	5,521	10.9	1.4	23.4%	13.2%
VCI	Broker	36.25	-0.1%	1.77	26,031.1	276.8	780	46.5	2.0	25.4%	9.0%
MSB	Bank	11.55	0.0%	1.30	30,030.0	221.6	2,092	5.5	0.8	27.5%	16.2%
TPB	Bank	17	-0.6%	0.98	44,913.3	201.2	2,271	7.5	1.2	30.0%	17.3%
FRT	Retail	184	-2.4%	0.98	25,068.6	149.3	734	250.7	13.1	34.5%	18.1%
DHC	Chemicals	35.1	-0.9%	1.08	2,825.3	8.3	3,727	9.4	1.4	39.9%	12.6%
BSI	Broker	46.35	-0.8%	1.98	10,338.9	12.5	1,973	23.5	2.0	41.1%	8.5%
HCM	Broker	29.9	-0.3%	1.84	21,527.1	200.4	1,611	18.6	2.1	43.7%	11.1%
CTD	Const	95	3.8%	1.41	9,493.4	125.1	4,303	22.1	1.1	48.9%	4.4%
REE	Ultilities	72	-0.1%	0.99	33,913.0	93.8	5,115	14.1	1.8	49.0%	11.0%
BMP	Material	118.5	-0.8%	0.95	9,700.5	21.8	12,582	9.4	3.6	83.2%	36.8%

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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