Vietnam Daily Review

THE MARKET EXPERIENCED A REMARKABLE TURNAROUND SESSION

Tuesday, 22 April 2025

STOCK MARKET

The area around 1,200 points appears to have become a short-term equilibrium zone for the market. Despite significant intraday volatility, the VN-Index managed to close at 1,197.13 points, narrowing its loss from nearly 70 points to just around 10 points. Market breadth skewed negative, with 16 out of 18 sectors declining. On the bright side, foreign investors recorded net buying on both HSX and HNX. Although today's session formed a hammer candlestick, suggesting buying support at lower levels, the wide intraday trading range still signals elevated risks. Investors are advised to remain cautious in the upcoming sessions.

FUTURES CONTRACTS

Most VN30-index futures contracts rose, moving against the underlying VN30 Index, except for VN30F2506.

COVERED WARRANTS

During the trading session on 22/04/2025, warrants fluctuated according to the correction of the underlying stocks.

HIGHLIGHT

• VN-Index -9.94 points, closing at 1197.13 points. HNX-Index -3.76 points, closing at 207.71 points.

• Pulling the index up: VHM (+2.58), HVN (+0.78), MWG (+0.62), VCB (+0.61), FRT (+0.31).

• Pulling the index down: VIC (-2.21), GVR (-1.27), TCB (-1.00), BCM (-0.75), BSR (-0.50).

• The matched trade value of VN-Index reached VND 31,734 billion, increased 82.78% compared to the previous session. The total transaction value reached VND 34,076 billion.

• The trading range is 66.84 points. The market had 132 gainers, 46 remaining unchanged, 400 losers.

• Foreign investors' net buying value: VND 508.80 billion on HOSE, including HPG (VND 212.62 billion), MWG (VND 183.95 billion), STB (VND 170.41 billion), VIX (VND 96.61 billion), MBB (VND 94.17 billion). Foreign investors were net buyers on HNX with the value of VND 18.83 billion.

BSC30, BSC50 PERFORMANCE

• BSC30 -0.54%. Positive stocks: STB (+4.93%), PVS (+3.46%), TPB (+2.65%).

• BSC50 -0.95%. Positive stocks: REE (+4.12%), BMP (+3.16%), FRT (+3.07%).

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.80%	-2.52%	-0.82%	-0.30%
1 week	-1.05%	-0.07%	-2.50%	-1.55%
1 months	-11.35%	-13.16%	-9.44%	-6.38%
3 months	-9.22%	-7.90%	-3.65%	-1.48%

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,197.13	207.71	89.67
% 1D	-0.82%	-1.78%	-1.35%
TV (VND bn)	31,734	1,840	821
%1D	82.78%	80.79%	88.81%
Foreign (VND bn)	508.80	18.83	58.05

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
HPG	212.62	FPT	-123.50
MWG	183.95	KBC	-105.70
STB	170.41	VNM	-60.12
VIX	96.61	MSN	-43.62
MBB	94.17	FTS	-37.91

Overview of global stock markets

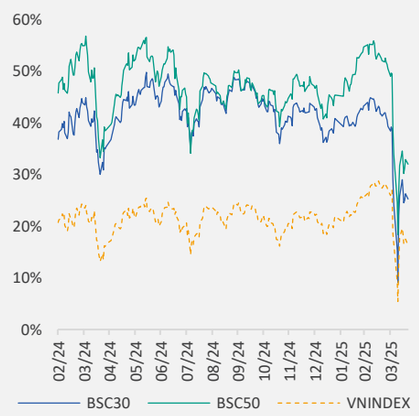
		%D	%W
SPX	5,158	-2.36%	-3.83%
FTSE100	8,288	0.14%	4.06%
Eurostoxx	4,922	-0.26%	2.82%
Shanghai	3,300	0.25%	0.98%
Nikkei	34,221	-0.17%	-0.11%

Source: Bloomberg

	Close	%
Commodities		
Brent	67.15	1.34%
Gold	3,448	0.17%
Exchange rate		
USD/VND	26,090	0.12%
EUR/VND	30,629	-0.19%
JPY/VND	188	0.00%
Interst rates		
10Y-Gov bond rate	3.10%	-0.01%
1M-interbank rate	4.22%	

Source: BSC Research

Performances of BSC30, BSC50



Source: BSC Research

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EXPRESS NOTE

Highlights of the new regulations for the VN30-Index during the Q2/2025 review

Decision No. 747/QD-SGDHCM dated December 30, 2024, from HOSE will take effect 60 days after issuance, thus the new rules of the **HOSE-Index 4.0 will be applied starting from March 2025**.

An important point to note regarding the VN30 index in the Q2/2025 review will focus on the rule limiting sector weights according to the GICS 1 standard at 40%. Currently, the Financial sector under the GICS 1 standard in the VN30 index basket includes stocks from smaller sub-sectors such as: Banks, Securities, and Insurance.

When the **periodic restructuring** occurs, stocks from the Financial sector will see their weight reduced, and stocks from the remaining sectors in the VN30 basket will receive the reallocated capital *(no current stocks will be excluded in favor of adding new ones)* .

- Regarding the forecast of new stocks to be added/removed from the VN30-Index basket:

In 2024, BSC also highlighted the cases of LPB, POW, BSR, ACV, etc. For the possibility of adding LPB and removing POW, BSC had issued reports 3-4 months prior to HOSE's official announcement.

If no exceptional cases/events occur that result in a stock being removed from the VN30, information regarding the upcoming periodic component changes will be announced on the third Wednesday of January and July (starting from February 28, 2025). **The next announcement is expected on July 16, 2025**.

Some points to note for Q2/2025 are as follows:

- Financial Sector: Banks, Securities, and Insurance will be sold to reduce their weight.
- Other sectors: Will receive reallocated capital to buy and increase their weight.

BSC has made hypothetical calculations based on the closing price of March 3, 2025 *(details below)* .

Key timelines to note:

- **HOSE announces weights** (free-float, outstanding shares, etc.): On the third Wednesday of January, April, July, and October → **April 16, 2025**.

- **Effective date of new weights**: On the first Monday of February, May, August, and November → **May 5, 2025**. Please also note that this date coincides with the April 30 – May 1 holiday, so the restructuring process will take place before the holiday (expected to be completed by April 29, 2025).

BSC forecasts the number of stocks to be bought/sold for ETFs tracking the VN30 index, as follows:

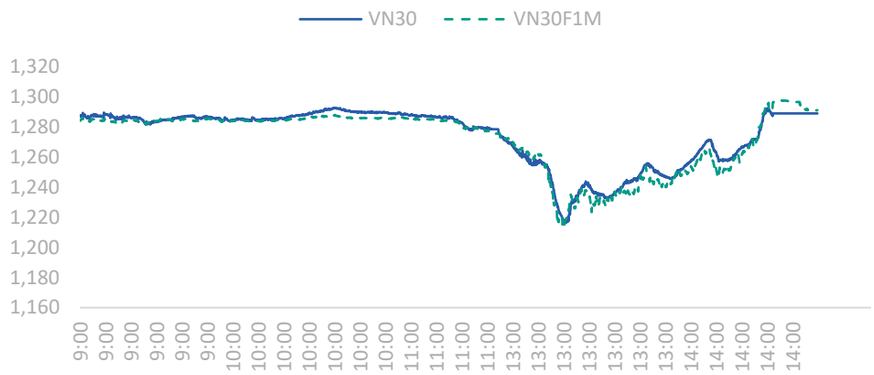
Q2/2025 Forecast of Buy/Sell Activities by Domestic ETF Funds

	VN30			VNFIN Lead			VNDiamond			Consolidation			
Stock	New Weight	Buy/Sell Value	Buy/Sell Volume	New Weight	Buy/Sell Value	Buy/Sell Volume	New Weight	Buy/Sell Value	Buy/Sell Volume	Total Trading Value	Total Trading Volume	Estimated Number of Trading Sessions	Notes
VJC	2.93%	89.33	1,046,065	-	-	-	-	-	-	89.33	1,046,065	0.97	
CTD	-	-	-	-	-	-	0.90%	91.65	1,178,084	91.65	1,178,084	0.83	VNDiamond: CP lần đầu vào chỉ số
MWG	7.16%	198.87	3,501,306	-	-	-	15.00%	110.30	1,983,875	309.18	5,485,180	0.58	
VNM	5.38%	175.85	3,140,091	-	-	-	0.00%	-	-	175.85	3,140,091	0.58	
BMP	-	-	-	-	-	-	1.54%	21.28	158,957	21.28	158,957	0.51	
FPT	9.56%	156.76	1,452,794	-	-	-	15.00%	274.70	2,459,290	431.46	3,912,085	0.39	
KDH	-	-	-	-	-	-	3.51%	37.75	1,398,219	37.75	1,398,219	0.38	
MSN	5.13%	146.01	2,588,795	-	-	-	-	-	-	146.01	2,588,795	0.35	
HPG	10.00%	298.98	11,724,691	-	-	-	-	-	-	298.98	11,724,691	0.34	
PLX	0.48%	14.58	441,711	-	-	-	-	-	-	14.58	441,711	0.32	
GAS	0.78%	20.27	348,877	-	-	-	-	-	-	20.27	348,877	0.30	
SAB	0.77%	24.29	510,218	-	-	-	-	-	-	24.29	510,218	0.28	
GMD	-	-	-	-	-	-	7.48%	28.55	598,442	28.55	598,442	0.25	
REE	-	-	-	-	-	-	4.65%	14.67	215,155	14.67	215,155	0.24	
VHM	6.39%	193.89	3,431,636	-	-	-	-	-	-	193.89	3,431,636	0.22	
VIC	8.58%	225.78	3,325,163	-	-	-	-	-	-	225.78	3,325,163	0.20	
GVR	0.43%	10.25	436,014	-	-	-	-	-	-	10.25	436,014	0.10	
NLG	-	-	-	-	-	-	3.48%	11.09	401,256	11.09	401,256	0.10	
MSB	-	-	-	1.34%	0.10	9,303	2.34%	11.98	1,074,261	12.08	1,083,564	0.06	
NAB	-	-	-	0.31%	0.39	23,979	-	-	-	0.39	23,979	0.00	Được thêm mới trong VNFINSELECT*
HCM	-	-	-	0.82%	0.98	40,275	-	-	-	0.98	40,275	0.00	
VCI	-	-	-	1.39%	0.18	5,126	-	-	-	0.18	5,126	0.00	
VIX	-	-	-	1.96%	(0.30)	(23,905)	-	-	-	-0.30	-23,905	(0.00)	
EIB	-	-	-	2.67%	(1.51)	(80,506)	-	-	-	-1.51	-80,506	(0.00)	
VND	-	-	-	1.28%	(2.47)	(160,776)	-	-	-	-2.47	-160,776	(0.01)	
SHB	1.98%	(55.57)	(4,630,751)	5.20%	4.39	332,934	-	-	-	-51.17	-4,297,818	(0.06)	
TPB	0.82%	(30.18)	(2,330,364)	1.23%	0.40	29,266	1.57%	7.20	531,682	-22.58	-1,769,416	(0.08)	
SSI	1.51%	(61.99)	(2,695,191)	4.97%	(3.77)	(164,684)	0.00%	-	-	-65.76	-2,859,875	(0.10)	
VRE	2.13%	68.48	3,356,729	-	-	-	-	(99.76)	(4,890,145.50)	-31.28	-1,533,416	(0.10)	VNDiamond: bị loại
BID	0.48%	(16.95)	(470,888)	0.41%	0.36	10,135	0.00%	-	-	-16.59	-460,753	(0.13)	
CTG	1.43%	(58.97)	(1,585,336)	2.85%	1.25	33,481	2.03%	10.47	281,052	-47.26	-1,270,803	(0.14)	
MBB	3.66%	(136.02)	(5,939,678)	10.65%	(3.42)	(148,880)	7.01%	29.95	1,304,816	-109.49	-4,783,741	(0.15)	
STB	3.43%	(128.31)	(3,363,319)	10.88%	0.65	16,176	0.00%	-	-	-127.66	-3,347,143	(0.17)	
BCM	0.25%	(7.39)	(138,168)	-	-	-	0.00%	-	-	-7.39	-138,168	(0.19)	
OCB	-	-	-	0.24%	0.19	18,187	1.06%	(18.24)	(1,736,734)	-18.04	-1,718,548	(0.22)	
TCB	5.65%	(212.03)	(8,218,079)	14.87%	(2.32)	(90,054)	10.73%	54.17	2,103,793	-160.17	-6,204,340	(0.24)	
PNJ	-	-	-	-	-	-	8.44%	(29.78)	(428,459)	-29.78	-428,459	(0.27)	
BVH	0.17%	(8.08)	(183,449)	-	-	-	0.00%	-	-	-8.08	-183,449	(0.28)	
VPB	3.18%	(159.31)	(9,482,840)	9.58%	(1.33)	(79,833)	4.53%	(25.27)	(1,513,073)	-185.91	-11,075,746	(0.44)	
VCB	2.60%	(110.77)	(1,867,910)	3.27%	2.62	45,095	0.00%	-	-	-108.14	-1,822,815	(0.47)	
HDB	2.58%	(92.92)	(4,499,791)	5.86%	5.10	249,920	3.67%	(100.15)	(4,909,521)	-187.98	-9,159,391	(0.49)	
SSB	1.65%	(77.04)	(4,119,751)	1.02%	0.99	51,749	0.00%	-	-	-76.05	-4,068,002	(0.63)	
ACB	4.66%	(169.55)	(6,977,248)	8.49%	(1.45)	(60,095)	6.64%	(182.25)	(7,562,262)	-353.25	-14,599,605	(0.82)	
VIB	1.81%	(51.86)	(2,849,619)	2.15%	1.69	95,863	0.43%	(187.26)	(10,608,853)	-237.43	-13,362,609	(1.12)	VNDiamond: CP chờ loại ra
LPB	4.42%	(170.77)	(5,230,391)	8.53%	2.72	82,341	0.00%	-	-	-168.05	-5,148,050	(1.39)	

Source: BSC Research

FUTURE CONTRACTS MARKET

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: BSC Research

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Top pulling VN30 up

	Close	± (%)	Index pt
VHM	57.50	4.55%	2.53
MWG	57.30	3.06%	1.93
LPB	33.25	0.61%	0.54
MBB	23.10	0.65%	0.48
MSN	58.70	1.03%	0.45

Source: Bloomberg, BSC Research

Future contracts

Ticker	Close	± Daily (%)	Volume	± Daily (%)	Maturity date	Remain-ing days
VN30F2509	1298.00	0.14%	262	60.7%	9/18/2025	149
VN30F2512	1299.60	0.19%	186	177.6%	12/18/2025	240
VN30F2505	1292.00	0.08%	421002	86.1%	5/15/2025	23
VN30F2506	1286.10	-0.16%	1525	69.3%	6/19/2025	58

Source: FiinproX, BSC Research

Top pulling VN30 down

	Close	± (%)	Index pt
VIC	59.00	-4.07%	-2.60
TCB	25.15	-2.33%	-2.53
FPT	110.40	-1.16%	-1.14
SSI	22.25	-2.84%	-0.82
VNM	56.00	-1.23%	-0.54

Source: Bloomberg, BSC Research

Outlook:

• VN30 -3.91 points, closing at 1290.38 points. The trading range was 76.32 points. VIC, TCB, FPT, SSI, VNM impacted negatively on VN30.

• Bottom-fishing demand helped the VN30 close near the reference level. Market liquidity remained above the 20-day moving average. Investors are advised to trade cautiously in the upcoming sessions.

• Most VN30-index futures contracts rose, moving against the underlying VN30 Index, except for VN30F2506. In terms of volume, all futures contracts increased. In terms of OI, futures contracts increased, except for VN30F2509.

Covered warrant market

Ticker	Maturity date	Remain-g days	Volume	Annuali-zed sigma	Issuance price*	Price*	% Daily	Theoriti-cal price*	Break-even price	Exercise price*	Underlyi-ng stock price*
CMBB2409	6/30/2025	69	266,600	-78.84%	2.89	400	37.9%	4.05	4.89	23.10	23.10
CMWG2410	6/30/2025	69	128,800	-85.73%	7.08	110	37.5%	5.03	8.18	57.30	57.30
CMWG2508	2/23/2026	307	75,100	-73.30%	7.30	800	33.3%	5.03	15.30	57.30	57.30
CVHM2406	7/28/2025	97	270,100	-72.80%	5.00	2,660	33.0%	13.14	15.64	57.50	57.50
CMWG2502	5/26/2025	34	1,998,100	-86.65%	6.00	330	32.0%	10.27	7.65	57.30	57.30
CMSN2502	5/26/2025	34	1,771,200	-87.14%	7.30	50	25.0%	10.29	7.55	58.70	58.70
CMWG2406	7/28/2025	97	679,000	-84.71%	6.60	540	22.7%	12.70	8.76	57.30	57.30
CHPG2412	6/30/2025	69	993,400	-85.74%	3.13	110	22.2%	5.49	3.57	25.05	25.05
CVHM2411	6/30/2025	69	143,300	-75.82%	5.06	1,770	22.1%	10.50	13.91	57.50	57.50
CMBB2506	6/30/2025	69	3,900	-80.25%	2.30	1,300	21.5%	11.98	4.56	23.10	23.10
CFPT2504	5/26/2025	34	812,100	-84.96%	16.00	60	20.0%	9.45	16.60	110.40	110.40
CMSN2506	9/19/2025	150	10,100	-76.91%	7.56	600	20.0%	5.13	13.56	58.70	58.70
CVHM2504	6/30/2025	69	72,300	-71.39%	4.45	6,000	20.0%	26.54	16.45	57.50	57.50
CVJC2501	6/30/2025	69	22,000	-85.57%	10.61	240	20.0%	12.16	12.05	83.50	83.50
CVPB2412	6/30/2025	69	1,055,800	-85.56%	2.28	60	20.0%	7.17	2.40	16.60	16.60
CVHM2408	11/4/2025	196	70,900	-57.77%	3.80	5,120	19.1%	13.45	24.28	57.50	57.50
CVRE2506	7/21/2025	90	2,800	-72.72%	1.90	930	17.7%	4.68	5.62	20.60	20.60
CMWG2407	11/4/2025	196	232,600	-82.02%	7.00	550	17.0%	8.41	10.30	57.30	57.30
CVHM2502	10/27/2025	188	28,700	-64.35%	4.50	3,200	16.8%	10.62	20.50	57.50	57.50
CMWG2503	10/27/2025	188	97,600	-78.62%	6.30	1,190	16.7%	10.23	12.25	57.30	57.30

Notes: Table includes covered warrant with the most trading values
Risk-free rate is 4.75%
*: Unit 1,000 VND
* Theoritical price is calculated according to Black-Scholes

• During the trading session on 22/04/2025, warrants fluctuated according to the correction of the underlying stocks.

• CMBB2409 has the best growth, at 37.93%. CSTB2402 has the most transaction value, accounting for 20.19%.

• CVIC2501, CVHM2503, CVHM2408, CVIC2502, CVIC2405 are the most active warrants in terms of return. CVHM2504, CFPT2402, CFPT2403, CVRE2504, CSTB2503 are the most positive warrants in terms of money position.

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
VHM	57.50	4.55%	2.58	4.11
HVN	31.90	4.59%	0.78	2.21
MWG	57.30	3.06%	0.62	1.48
VCB	58.50	0.52%	0.61	8.36
FRT	159.80	5.83%	0.31	0.14

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
VIC	59.00	-4.07%	-2.21	3.82
GVR	22.30	-5.91%	-1.27	4.00
TCB	25.15	-2.33%	-1.00	7.06
BCM	52.00	-5.80%	-0.75	1.04
BSR	15.00	-4.46%	-0.50	3.10

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
VFS	17.80	5.33%	0.07	0.12
PGS	32.90	6.82%	0.07	0.05
VIF	17.20	1.78%	0.07	0.35
VNC	58.00	9.64%	0.04	0.01
NFC	32.30	9.86%	0.03	0.02

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
KSV	200.90	-4.92%	-1.22	0.20
HUT	12.10	-7.63%	-0.51	0.89
IDC	34.80	-3.87%	-0.28	0.33
VCS	43.40	-5.24%	-0.23	0.16
NVB	9.90	-2.94%	-0.21	1.17

Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
ABR	16.20	6.93%	0.01	0.01
SFG	10.65	6.93%	0.01	0.04
CRC	8.97	6.91%	0.01	0.85
VAF	17.05	6.90%	0.01	0.00
CMV	8.55	6.88%	0.00	0.00

Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
IDI	5.45	-7.00%	-0.03	1.64
HU1	5.86	-6.98%	0.00	0.00
NHA	19.35	-6.97%	-0.01	1.41
TMT	11.35	-6.97%	-0.01	0.02
VPH	5.35	-6.96%	-0.01	0.42

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
BPC	13.30	9.92%	0.02	0.00
NFC	32.30	9.86%	0.18	0.01
SVN	6.80	9.68%	0.05	1.18
VNC	58.00	9.64%	0.21	0.00
KHS	16.30	9.40%	0.07	0.46

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
TTL	7.30	-9.88%	-0.11	0.00
SDU	18.50	-9.76%	-0.13	0.00
ATS	11.40	-9.52%	-0.01	0.00
NHC	22.10	-9.43%	-0.02	0.00
PGN	7.00	-9.09%	-0.02	0.16

Figure 1
Sectors performance

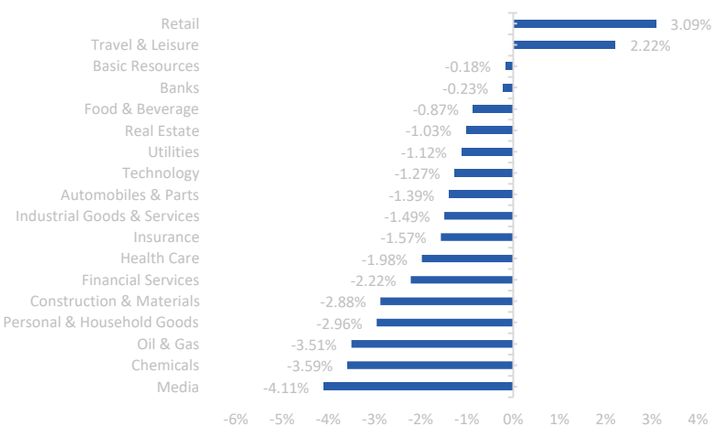
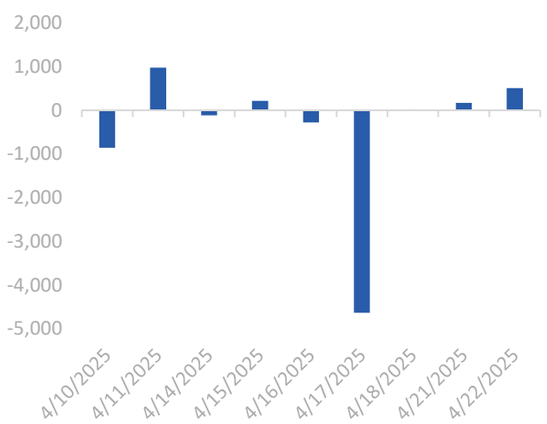


Figure 2
Foreign transactions



Source: FiinProX, BSC Research

BSC30 PORTFOLIO

Stocks	Sector	Close (1,000 VND)	% Day	Beta	MC (VND bn)	Liquidity (VND bn)	EPS (VND)	P/E	TP (VND)	Foreign ownership	Link
MWG	Retail	57.3	3.1%	1.6	82,229	910.8	2,544	21.9		46.9%	
KBC	Real Estate	21.4	-2.1%	1.4	16,734	445.8	498	43.8		16.6%	
KDH	Real Estate	26.2	-3.0%	1.2	27,301	131.3	863	31.3		35.9%	
PDR	Real Estate	15.3	-6.7%	1.7	14,319	195.2	191	86.0	23,600	7.9%	Link
VHM	Real Estate	57.5	4.6%	1.1	225,908	586.4	7,349	7.5	58,200	12.3%	Link
FPT	Technology	110.4	-1.2%	1.0	164,318	1103.4	5,371	20.8	163,000	41.5%	Link
BSR	Oil & Gas	15.0	-4.5%	0.0	48,678	71.6	204	77.1		0.3%	
PVS	Oil & Gas	26.5	-1.5%	1.3	12,857	198.8	2,238	12.0	40,300	16.1%	Link
HCM	Financial Services	24.6	0.8%	1.5	17,567	660.6	1,394	17.5		40.7%	
SSI	Financial Services	22.3	-2.8%	1.4	44,927	1059.9	1,536	14.9		35.6%	
VCI	Financial Services	35.8	0.3%	1.3	25,636	519.0	1,602	22.3		30.6%	
DCM	Chemicals	30.8	-0.8%	1.4	16,411	100.2	2,682	11.6	41,100	5.1%	Link
DGC	Chemicals	88.2	1.3%	1.6	33,079	290.3	7,864	11.1	111,400	15.1%	Link
ACB	Banks	24.1	0.0%	0.9	107,646	322.4	3,759	6.4	30,400	30.0%	Link
BID	Banks	35.1	-0.4%	1.0	247,503	129.9	3,635	9.7	47,000	17.6%	Link
CTG	Banks	37.1	-0.4%	1.0	200,032	547.6	4,720	7.9	50,000	26.7%	Link
HDB	Banks	20.3	-0.5%	1.0	71,299	372.2	3,667	5.6		16.8%	
MBB	Banks	23.1	0.7%	1.0	140,047	1024.8	3,729	6.2	26,300	22.1%	Link
MSB	Banks	11.1	-0.5%	1.2	28,990	273.3	2,123	5.3	14,000	27.3%	Link
STB	Banks	40.7	0.5%	1.0	76,257	1316.2	5,351	7.6		20.9%	
TCB	Banks	25.2	-2.3%	1.2	181,920	881.3	3,054	8.4	31,400	22.5%	Link
TPB	Banks	13.4	-1.1%	1.2	35,799	332.0	2,298	5.9	-	23.6%	Link
VCB	Banks	58.5	0.5%	0.7	486,300	229.1	4,049	14.4		22.5%	
VIB	Banks	17.5	-0.9%	1.0	54,667	106.0	2,424	7.6	23,000	5.0%	Link
VPB	Banks	16.6	-0.6%	1.0	132,497	520.0	1,989	8.4	25,500	24.5%	Link
HPG	Basic Resources	25.1	0.4%	1.2	159,586	1167.6	1,879	13.3	37,500	21.6%	Link
HSG	Basic Resources	12.5	-6.0%	1.4	8,259	165.6	935	14.2	22,700	6.3%	Link
DBC	Food & Beverage	27.1	-0.7%	1.6	9,120	441.1	2,712	10.1	31,000	2.0%	Link
MSN	Food & Beverage	58.7	1.0%	1.3	83,568	921.2	1,345	43.2		25.0%	
VNM	Food & Beverage	56.0	-1.2%	0.6	118,500	398.7	4,494	12.6		49.0%	

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 (VND bn)	Liquidity (VND bn)	EPS (VND)	P/E	Foreign ownership	ROE (%)	Link
DGW	Retail	31.6	-0.32%	1.8	6,948	51.5	2,042	15.5	18.77%		Link
FRT	Retail	159.8	5.83%	1.3	20,573	217.1	2,331	64.8	31.78%		
BVH	Insurance	43.4	-1.36%	1.2	32,662	72.2	2,843	15.5	26.63%		
DIG	Real Estate	14.2	-6.89%	1.5	9,300	441.3	188	81.2	3.10%		
DXG	Real Estate	14.0	-2.10%	1.5	12,453	378.8	348	41.1	20.64%		Link
HDC	Real Estate	21.0	-6.46%	1.3	4,004	182.1	384	58.5	3.54%		
HDG	Real Estate	22.5	0.00%	1.4	7,567	93.3	1,036	21.7	19.50%		
IDC	Real Estate	34.8	-3.87%	1.4	11,946	130.0	6,049	6.0	17.37%		
NLG	Real Estate	26.7	-3.44%	1.4	10,647	186.7	1,346	20.5	37.66%		Link
SIP	Real Estate	56.1	-6.66%	0.0	12,653	84.4	5,584	10.8	4.78%		
SZC	Real Estate	28.0	-6.35%	1.3	5,382	111.4	2,036	14.7	2.89%	11.8%	Link
TCH	Real Estate	16.8	-1.18%	1.5	11,326	287.5	1,466	11.6	8.57%		Link
VIC	Real Estate	59.0	-4.07%	1.1	235,155	1073.0	3,069	20.0	7.78%		
VRE	Real Estate	20.6	0.98%	1.0	46,355	395.5	1,802	11.3	19.21%		
CMG	Technology	30.7	-2.85%	1.1	6,677	46.0	1,478	21.4	36.39%		
PLX	Oil & Gas	33.1	-2.07%	0.9	42,946	38.8	2,274	14.9	17.44%		Link
PVD	Oil & Gas	16.9	-5.06%	1.1	9,895	169.3	1,255	14.2	8.10%		Link
FTS	Financial Services	35.5	-5.59%	1.7	11,503	263.2	1,816	20.7	29.52%	13.7%	
MBS	Financial Services	26.0	-1.14%	1.7	15,064	225.2	1,650	15.9	6.90%	12.9%	
GAS	Utilities	57.5	-1.03%	0.9	136,109	67.4	4,439	13.1	1.71%		Link
POW	Utilities	11.9	-2.07%	1.0	28,337	219.2	475	25.5	3.68%		
REE	Utilities	67.5	-1.03%	1.0	32,123	107.2	4,237	16.1	49.00%		
VJC	Travel & Leisure	83.5	-0.60%	0.5	45,495	154.7	2,632	31.9	12.60%		
GEX	Industrial Goods & Services	26.3	-3.66%	1.5	23,462	852.1	1,910	14.3	11.14%	12.8%	Link
GMD	Industrial Goods & Services	46.8	-1.89%	1.0	20,043	261.8	4,609	10.4	39.42%	11.9%	Link
HAH	Industrial Goods & Services	60.4	1.85%	1.3	7,703	259.7	4,399	13.5	13.52%		Link
PVT	Industrial Goods & Services	20.6	-2.83%	1.2	7,547	70.3	3,071	6.9	11.25%		Link
VTP	Industrial Goods & Services	96.8	-1.22%	0.0	11,935	198.1	3,146	31.2	6.55%		
PNJ	Personal & Household Goods	67.1	-3.45%	1.0	23,484	163.1	6,300	11.0	46.48%		Link
TCM	Personal & Household Goods	28.0	-3.45%	0.8	2,954	60.1	2,710	10.7	49.95%		
TNG	Personal & Household Goods	15.6	-3.70%	1.3	1,986	34.7	2,580	6.3	16.85%	17.0%	
DPM	Chemicals	32.0	-3.03%	1.3	12,914	124.2	1,374	24.0	8.50%		Link
GVR	Chemicals	22.3	-5.91%	1.6	94,800	152.7	997	23.8	0.63%		
EIB	Banks	18.4	-2.13%	1.1	35,019	436.3	1,786	10.5	3.74%		Link
LPB	Banks	33.3	0.61%	0.6	98,730	158.9	3,333	9.9	0.81%	23.7%	
NAB	Banks	16.1	-1.83%	0.0	22,441	23.1	2,702	6.1	1.78%		
OCB	Banks	10.5	-0.48%	1.1	25,891	109.2	1,287	8.2	19.26%		Link
NKG	Basic Resources	11.3	-4.64%	1.5	5,304	191.6	1,349	8.8	5.69%		Link
ANV	Food & Beverage	14.9	-3.87%	1.6	4,127	18.5	612	25.3	0.63%	5.7%	
BAF	Food & Beverage	32.7	-0.15%	0.7	9,957	176.6	1,520	21.6	3.40%		
SAB	Food & Beverage	46.6	-1.06%	1.2	60,409	64.3	3,376	14.0	59.24%		
VHC	Food & Beverage	43.8	-6.91%	1.3	10,549	79.4	5,463	8.6	24.11%		Link
BMP	Construction & Materials	135.0	0.82%	1.1	10,961	76.1	12,103	11.1	84.47%		
CTD	Construction & Materials	77.2	-0.77%	1.6	7,775	201.4	3,718	20.9	48.99%		Link
CTR	Construction & Materials	78.1	-5.45%	1.3	9,448	108.3	4,705	17.6	8.01%		
DPG	Construction & Materials	49.6	-2.75%	1.4	3,213	63.5	3,553	14.4	7.88%		
HHV	Construction & Materials	11.7	-1.68%	1.5	5,144	157.4	987	12.1	6.94%		Link
PC1	Construction & Materials	20.5	-3.30%	1.3	7,582	56.3	1,307	16.2	16.55%		
VCG	Construction & Materials	21.7	-1.36%	1.5	13,169	598.2	1,548	14.2	7.49%		
VGC	Construction & Materials	37.4	-6.62%	1.5	17,934	69.8	2,720	14.7	5.61%	14.6%	

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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