
BSC
BIDV SECURITIES JSC
WEEKLY REPORT 21
26/05/2025 – 30/05/2025
Circular No. 03/2025/TT-NHNN and its impact on Vietnam's Stock market upgrade
SELL
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BUY

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MOVEMENTS OF STOCK MARKETS AND COMMODITY MARKETS

Global stock markets' movements

Stock markets	23/05/2025	% Day	%Week	% Month	% Year
US (S&P500)	5802.82	-0.7%	-2.6%	7.9%	10.2%
EU (EURO STOXX 50)	5326.31	-1.8%	-1.9%	4.5%	5.7%
China (SHCOMP)	3348.372	-0.9%	-0.6%	1.6%	7.4%
Japan (NIKKEI)	37160.47	0.5%	-1.6%	6.6%	-5.0%
Korea (KOSPI)	2592.09	-0.1%	-1.3%	2.6%	-4.8%
Singapore (STI)	3882.42	0.1%	-0.4%	1.3%	16.8%
Thailand (SET)	1176.36	0.3%	-1.6%	2.0%	-14.0%
Phillipines (PCOMP)	6413.1	1.7%	-0.8%	4.0%	-3.7%
Malaysia (KLCI)	1535.38	0.5%	-2.3%	2.3%	-5.8%
Indonesia (JCI)	7214.163	0.7%	1.5%	8.7%	-0.1%
Vietnam (VNI)	1314.46	0.0%	1.0%	8.5%	2.6%
Vietnam (HNX)	216.32	-0.2%	-1.1%	2.3%	-12.4%
Vietnam (UPCOM)	96.22	0.1%	0.8%	5.2%	1.1%

Source: Bloomberg, BSC Research

Commodity markets' movements

Commodities	Unit	23/05/2025	% Day	%Week	% Month	% Year
Gold	USD/ozt	3,357.5	1.9%	4.8%	2.1%	44.1%
Silver	USD/ozt	33.5	1.3%	3.7%	-0.3%	11.1%
HRC steel	USD/T.	903.0	0.0%	0.9%	-4.1%	14.4%
Aluminium	USD/MT	2,458.6	0.4%	-1.1%	1.6%	-5.0%
Nickel	USD/MT	15,460.5	0.7%	0.0%	-0.4%	-22.4%
Iron ore	CNY/MT	769.0	-0.3%	-3.8%	-0.6%	-16.1%
Brent	USD/bbl.	64.8	0.5%	-1.0%	-2.0%	-20.4%
WTI	USD/bbl.	61.5	0.5%	-1.5%	-1.2%	-20.0%
Gasoline	USd/gal.	210.9	-1.0%	-1.5%	1.2%	-14.6%
Coal	USD/MT	100.4	0.3%	1.4%	7.2%	-29.7%
Soybean	USd/bu.	1,060.3	-0.7%	1.0%	1.9%	-14.4%
Rubber	JPY/kg	327.8	0.6%	2.5%	10.3%	0.5%
Sugar	USD/MT	483.6	-0.9%	-1.3%	-3.9%	-10.4%

Source: Bloomberg, BSC Research

GLOBAL STOCK MARKET

U.S. Bond Yields Rise, Pressuring Equities and DXY

Rising concerns over the upcoming federal budget bill have pushed U.S. Treasury yields higher, leading to a broad decline in both equities and the U.S. dollar index (DXY). The House of Representatives passed a bill combining tax cuts and increased defense spending, potentially adding trillions of dollars to the national debt. The bill is now pending Senate approval, expected before June 6. Credit rating agencies have reacted by downgrading the U.S. outlook, fueling further bond market volatility.

- U.S. equity indices fell by an average of -1.7% over the five sessions ending May 22. In contrast, the EU STOXX 600 gained 0.2%, Nikkei 225 declined by 1.5%, and CSI 300 edged down by 0.2%.
- The commodity index rose 0.2%, with diverging trends across sectors: energy declined (crude oil -1.3%), agriculture plunged (coffee -4.5%, potatoes -30.4%), while precious metals rebounded (gold +3.8%, silver +2.6%).
- The DXY dropped 1.4%, as 10Y U.S. Treasury yields rose 2.2% to 4.52% and 30Y yields increased 2.2% to 5.03%.

The People's Bank of China (PBOC) reduced its 1-year and 5-year loan prime rates from 3.1% to 3.0% and 3.6% to 3.5%, respectively—its first rate cut since October 2024. This move comes amid a stronger yuan and easing trade tensions with the U.S., and forms part of a broader stimulus package introduced in early May. This includes rate cuts, lower reserve requirements, and fiscal easing. Despite these measures, China continues to face persistent deflation risks, warranting further policy support to bolster economic recovery.

Key Data and Events to Watch This Week: RBNZ interest rate decision and monetary policy minutes. OPEC meeting. CPI readings from Australia, Japan, and the EU. China's PMI data. U.S. consumer confidence, durable goods orders, FOMC minutes, jobless claims, and revised GDP data.

VIETNAM STOCK MARKET

VN-Index Holds Gains, Supported by VIC Stocks

The VN-Index advanced 1.0% during the week with liquidity down 2% from the previous week. Large-cap VIC group stocks were key in sustaining the index, offsetting broad-based profit-taking pressures.

- Replacing banks as the market driver, VIC group stocks contributed 22 out of 13 net index points, with VIC and VHM providing the bulk of support while bank stocks showed mixed performance.
- Unlike the past two weeks of broad-based gains, only 7 out of 18 sectors recorded weekly advances. Real Estate and Industrial Goods & Services rose 10.65% and 4.50%, respectively, while Media and Information Technology sectors declined over 3%.
- Foreign investors turned net sellers, offloading USD 22 million, reversing from a USD 107 million net buy the week before.

On May 22, the Prime Minister issued Directive No. 69 to implement Resolution No. 66, reinforcing the commitment to cut 30% of administrative procedures (AP) and business conditions by 2025. The directive mandates: 100% digitalization of APs related to businesses, with cross-provincial accessibility; Data synchronization with the National Database of Administrative Procedures by June 13; Decentralization for 307 APs under Decision No. 1015 by June 30. These measures aim to enhance regulatory transparency and streamline business operations in 2025.

The market remains near short-term highs, driven by large-cap stocks, while profit-taking pressure has become more widespread. Given the lack of a clear breakout above recent highs, investors are advised to take partial profits and stay flexible in the short term.

WEEKLY TOPIC: *Circular No. 03/2025/TT-NHNN and its impact on Vietnam's Stock market upgrade*

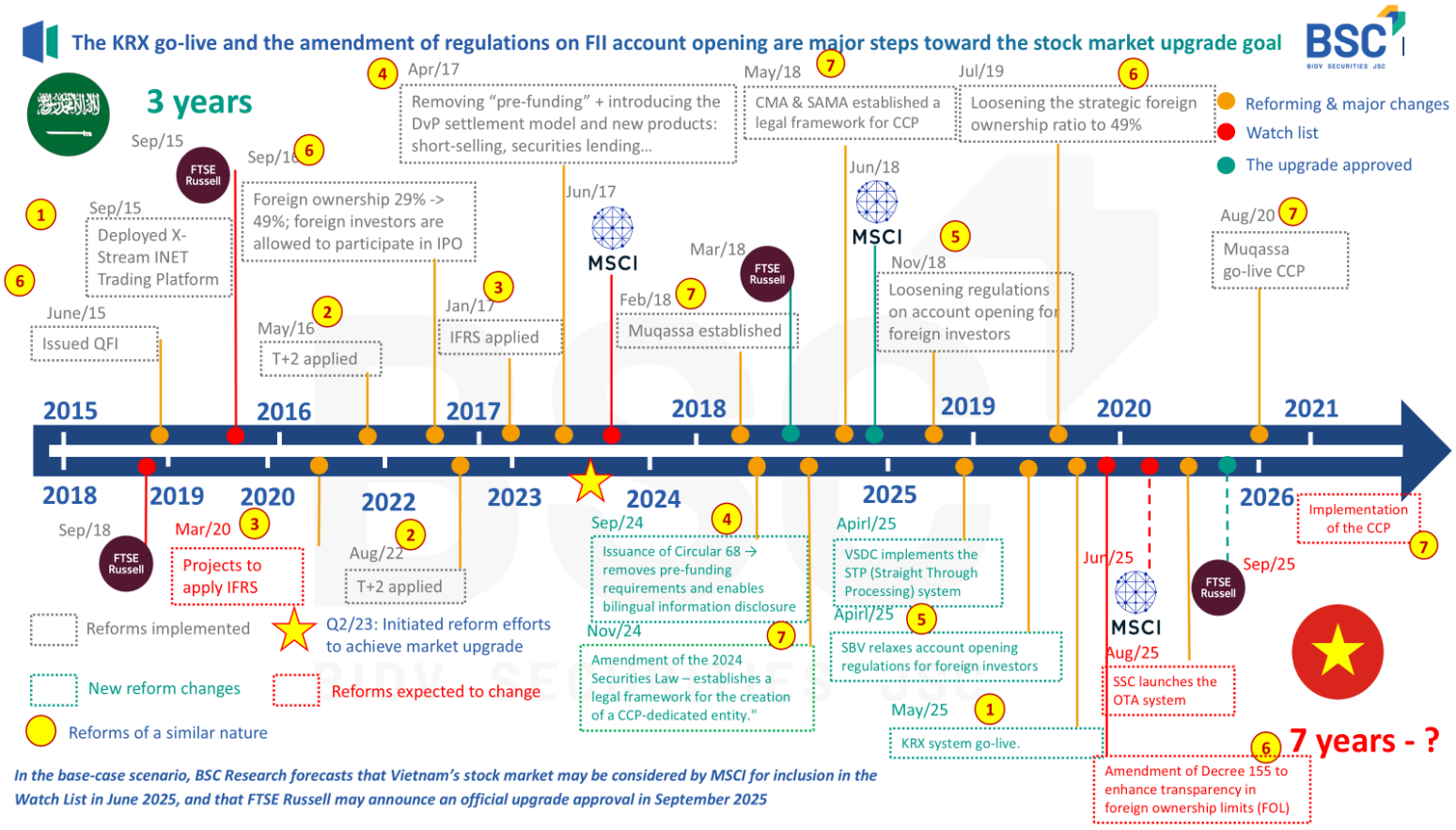
The State Bank of Vietnam issued Circular No. 03/2025/TT-NHNN on April 29, 2025, stipulating the opening and use of Vietnamese dong accounts for the purpose of foreign indirect investment. Circular No. 03/2025/TT-NHNN will take effect from June 16, 2025.

Accordingly, the Ministry of Finance has coordinated with the State Bank to replace Circular No. 05/2014/TT-NHNN dated March 12, 2014, as part of efforts to realize Vietnam's stock market upgrade objective. Out of the nine solution groups and roadmap introduced by the State Securities Commission (SSC) in March 2025, the regulator has fulfilled commitments in 7 out of 9 areas.

The implementation of Circular No. 03/2025/TT-NHNN along with the OTA (Omnibus Trading Account) solution deployed by the SSC is expected to significantly facilitate foreign investor participation in the Vietnamese stock market.

Looking at Saudi Arabia's reform journey, BSC Research observes that Vietnam is steadily progressing through concrete measures to move closer to the market upgrade goal.

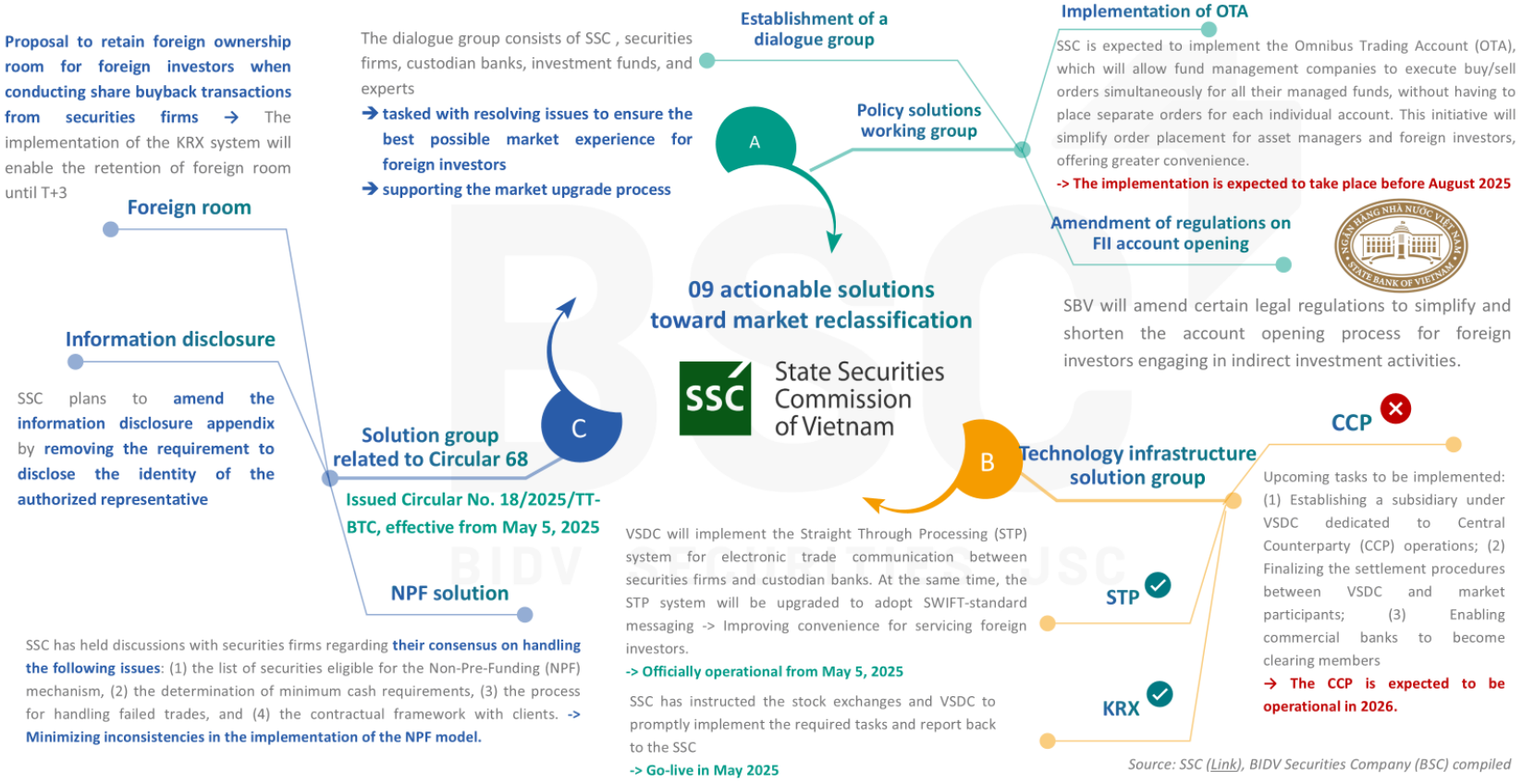
(For detailed visual content, please refer to the attached image)



Source: BSC Research

WEEKLY TOPIC: *Circular No. 03/2025/TT-NHNN and its impact on Vietnam's Stock market upgrade*

The SSC has implemented most of the measures to realize the upgrade objective



Source: SSC (Link), BIDV Securities Company (BSC) compiled

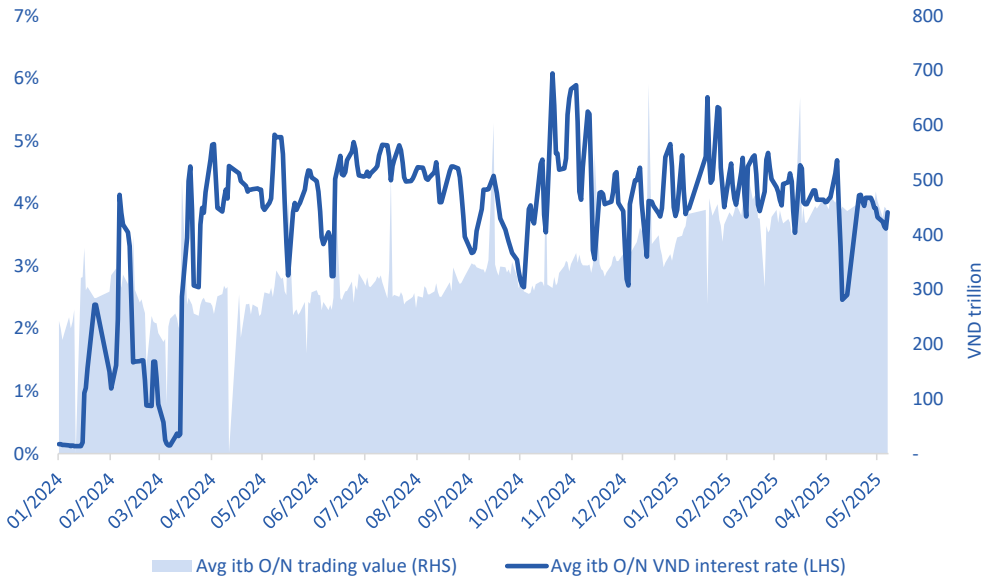
Source: BSC Research

Reference Document:

- Circular No. 03/2025/TT-NHNN: Link

MONEY MARKETS

Interbank market



Source: Fiinpro, BSC Research

OMOs

Week	Outlow	Inflow	Net inflow	Outstanding
Week 12	52,296.4	53,094.9	798.5	81,647.7
Week 13	49,964.1	64,201.7	14,237.6	95,885.3
Week 14	50,133.8	74,054.0	23,920.3	119,805.5
Week 15	72,035.4	63,678.8	(8,356.6)	111,449.0
Week 16	62,185.0	42,460.4	(19,724.6)	91,724.4
Week 17	26,269.9	5,919.7	(20,350.2)	71,374.2
Week 18	33,748.4	37,294.3	3,545.9	74,920.1
Week 19	47,890.7	18,397.3	(29,493.5)	45,426.6
Week 20	25,479.0	24,953.8	(525.2)	44,901.5

Source: SBV, BSC Research

Interbank market trading

	Overnight	1 week	1 month	3 month
Avg itb interest rate	3.70%	3.89%	4.17%	4.66%
% WoW	-0.25%	-0.23%	-0.18%	-0.06%
Avg itb trading value	441,930.0	13,141.3	3,281.0	3,854.0
% WoW	-4.36%	+1.20%	+34.15%	-32.25%

** Note: Data updated as of 22/05/2025*

Source: Fiinpro, BSC Research

Comments:

- In week 20, the SBV issued bills worth 00.0 billion VND, and simultaneously bought securitites worth 24,953.8 billion VND. In total, the SBV's net flow on OMOs was -525.2 billion VND
- The average overnight interbank interest rate has dropped below the 4% threshold.

TECHNICAL ANALYSIS: *A bearish divergence signal has appeared amid VN-Index's attempt to break through its short-term peak*

Daily Chart: The VN-Index has recorded three consecutive weeks of gains. However, the appearance of two consecutive doji candles, along with a hammer and an inverted hammer, signals a potential stalling and a shift toward a consolidation phase at short-term highs. Although the index gained momentum on May 20, the lack of trading volume failed to confirm a directional breakout. The VN-Index remains above all key SMAs, with the short-term SMA20 crossing above the SMA50 and SMA100, lending support to the current uptrend.

Key technical observations on the daily chart:

- RSI remains steady at 62.
- MACD is above its signal line and in positive territory. Trading volume decreased by 2% compared to the previous week's average.
- The VN-Index continues to hold above the SMA20, SMA50, SMA100, and SMA200.

Conclusion:

The VN-Index continues to trade firmly above 1,300 points and above major moving averages. A minor bearish divergence has emerged between price and indicators such as MFI and RSI, warning of a potential short-term reversal. However, this signal would be more reliable if the divergence persists, the index fails to surpass the short-term high, and a sharp weakening session occurs accompanied by high volume. Given the recent price action, it's still unclear whether the VN-Index is currently in wave c of an a-b-c corrective rebound or entering wave 3 of a new bullish cycle. The ongoing consolidation near short-term highs is likely to persist into next week, without providing a clear indication of either scenario.



Source: FireAnt

MARKET MOVEMENT

VNI leaders

Stocks	% chg	± Point
VIC	16.25	11.92
VHM	18.62	10.64
HVN	13.24	2.39
TCB	2.38	1.19
STB	5.03	0.90
GEX	14.82	0.90
EIB	10.03	0.87
GEE	8.90	0.73
GAS	1.94	0.67
VRE	4.69	0.63
Total		30.84

VNI laggards

Stocks	% chg	± Point
LPB	-6.03	-1.47
VCB	-1.22	-1.40
FPT	-3.22	-1.38
BID	-2.05	-1.24
GVR	-2.53	-0.67
BCM	-3.61	-0.55
VNM	-1.60	-0.45
PLX	-3.92	-0.43
DGC	-4.46	-0.37
VGC	-6.62	-0.33
Total		-8.28

Top bought by foreign

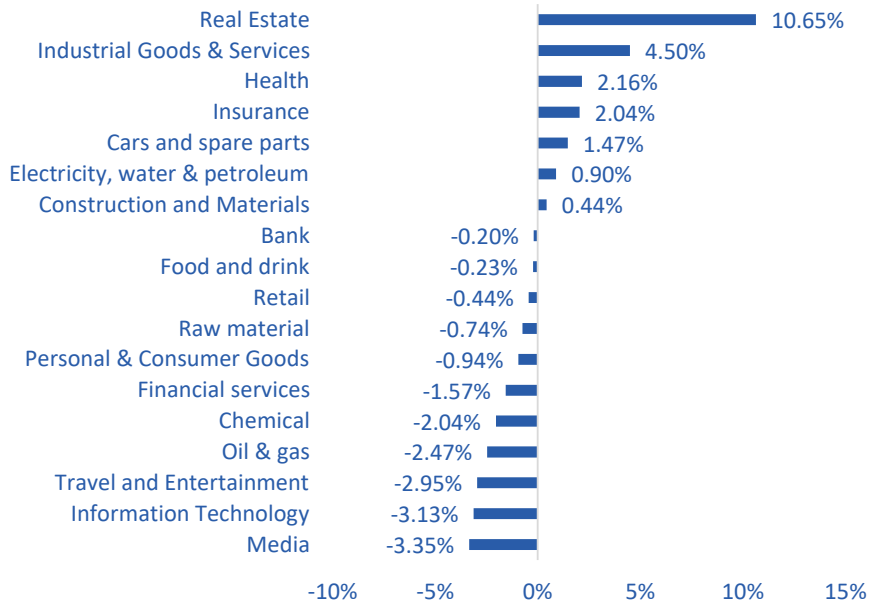
Stocks	Net value (VND bil)
FUEVFVN	570.67
STB	519.20
MBB	293.67
VIC	253.87
VIX	232.64
MWG	227.82
HVN	216.87
CTG	187.88
EIB	145.31
VND	141.10
Total	2,789.03

Top sold by foreign

Stocks	Net value (VND bil)
VHM	-1176.32
FPT	-678.41
VRE	-252.08
SSI	-197.83
HCM	-190.68
SHB	-159.03
MSN	-120.45
GMD	-114.94
VPB	-101.04
VCB	-96.33
Total	-3087.11

Sectors' movements

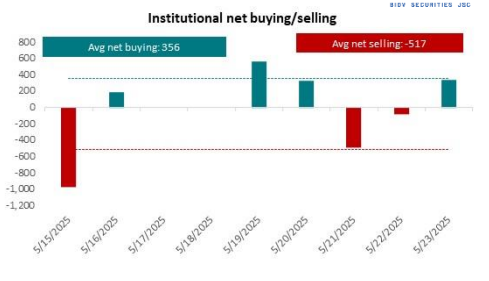
Sectors	% Day	%Week	% Month
Real Estate	2.67%	10.65%	26.74%
Industrial Goods & Services	1.92%	4.50%	20.11%
Health	-1.75%	2.16%	9.45%
Insurance	-0.22%	2.04%	9.45%
Cars and spare parts	1.16%	1.47%	12.02%



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
FPT	710,400	83.92	FUEVFVNI	17,415,000	(558.91)	GEX	2,366,705	79.01	FPT	1,082,896	(126.39)	FPT	4,535,729	531.24	STB	8,903,130	(358.64)
PNJ	744,472	61.33	TCB	7,819,530	(241.24)	VHM	995,183	68.61	MSN	1,708,968	(108.22)	VHM	6,250,851	354.80	VIX	25,074,455	(336.34)
NLG	1,641,043	55.99	MWG	2,541,000	(163.80)	VIC	653,649	61.88	MWG	1,398,801	(88.69)	GEX	9,410,016	332.97	MBB	11,549,475	(284.81)
EIB	2,986,077	53.12	GEX	4,342,907	(135.62)	STB	1,478,499	61.38	HCM	2,606,901	(66.10)	VRE	11,161,564	283.57	TCB	8,277,344	(240.31)
SSI	1,949,799	45.56	VPB	6,370,947	(117.70)	TCH	2,304,800	42.98	HPG	2,083,657	(53.36)	HAH	2,051,479	155.04	VIB	7,850,073	(145.90)
GMD	824,706	45.00	STB	1,787,600	(73.85)	MBB	1,441,290	35.90	GMD	722,041	(38.10)	NVL	11,228,253	133.44	KBC	5,222,777	(138.59)
E1VFVN30	1,204,500	29.61	NVL	5,546,400	(69.75)	HAG	1,894,543	25.41	SSI	1,597,872	(37.36)	HCM	4,830,477	123.44	DGC	1,490,668	(132.13)
SBT	1,597,923	27.96	HPG	2,580,995	(66.41)	GAS	402,012	24.98	VRE	1,227,100	(31.62)	MWG	1,713,768	109.83	CTG	3,269,671	(127.53)
CTG	646,800	25.63	BMP	284,927	(39.72)	HHS	1,733,400	23.93	VIX	2,175,902	(29.49)	SHB	6,141,229	81.35	GEE	1,237,167	(121.18)
REE	257,355	18.28	VNM	537,800	(29.96)	NVL	1,655,975	20.84	DPM	758,969	(25.45)	EIB	2,953,541	59.64	HDB	5,486,444	(120.14)

BSC 30 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	64.2	-0.2%	1.58	94,948	492.1	2981	21.5		48.0%	
KBC	Real Estate	26.5	0.0%	1.46	20,342	126.3	1629	16.3		17.1%	
KDH	Real Estate	28.15	-0.4%	1.20	28,464	60.2	896	31.4		36.1%	
PDR	Real Estate	16.1	-1.8%	1.60	14,606	143.7	180	89.3	23,600	11.1%	Link
VHM	Real Estate	68.8	1.0%	1.08	282,590	501.2	7766	8.9	58,200	11.1%	Link
FPT	Technology	117.1	0.3%	1.04	173,464	779.8	5616	20.9	163,000	41.3%	Link
BSR	Oil & Gas	17.55	1.2%	0.00	54,414	24.6	-37	-477.4		0.3%	
PVS	Oil & Gas	26	-1.1%	1.26	12,427	88.7	2303	11.3	40,300	15.6%	Link
HCM	Financial Services	25.15	-1.8%	1.53	18,107	244.0	1394	18.1		39.6%	
SSI	Financial Services	23.35	0.0%	1.34	45,810	379.4	1546	15.1		34.7%	
VCI	Financial Services	36.25	-0.7%	1.33	26,031	182.5	1602	22.6		30.5%	
DCM	Chemicals	34.45	2.5%	1.35	18,238	181.9	2805	12.3	37,800	5.0%	Link
DGC	Chemicals	88	-1.1%	1.49	33,345	114.9	8224	10.7	108,500	15.0%	Link
ACB	Banks	21.6	1.2%	0.88	110,952	366.9	3224	6.7	30,400	30.0%	Link
BID	Banks	35.85	-0.4%	1.00	251,716	119.1	3643	9.8	47,000	17.6%	Link
CTG	Banks	38.8	-0.1%	1.01	208,356	171.1	4806	8.1	50,000	27.0%	Link
HDB	Banks	22.1	0.2%	0.98	77,241	330.8	3985	5.6		16.9%	
MBB	Banks	24.65	0.0%	0.98	150,421	419.4	4049	6.1	28,200	23.2%	Link
MSB	Banks	11.6	-0.4%	1.12	30,160	106.8	2150	5.4	14,000	27.5%	Link
STB	Banks	41.8	1.7%	0.94	78,802	441.0	5767	7.3		21.2%	
TCB	Banks	30.15	-1.2%	1.17	213,005	938.8	3013	10.0	32,700	22.5%	Link
TPB	Banks	13.25	-0.4%	1.15	35,006	175.1	2383	5.6	-	22.9%	Link
VCB	Banks	56.8	-0.2%	0.61	474,602	213.8	4063	14.0		22.2%	
VIB	Banks	18.2	0.3%	0.95	54,220	113.9	2400	7.6	23,000	5.0%	Link
VPB	Banks	18.1	-1.1%	0.96	143,604	274.1	2030	8.9	24,000	24.5%	Link
HPG	Basic Resources	25.6	-0.2%	1.14	163,744	284.5	1954	13.1	35,800	22.1%	Link
HSG	Basic Resources	16.25	0.0%	1.42	10,091	53.5	749	21.7	16,800	8.5%	Link
DBC	Food & Beverage	27.9	1.1%	1.64	9,337	146.6	3930	7.1	32,200	2.5%	Link
MSN	Food & Beverage	63.2	-1.3%	1.24	90,904	271.3	1518	41.6		24.8%	
VNM	Food & Beverage	55.3	0.6%	0.52	115,575	296.6	4194	13.2		48.6%	

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.

Source: BSC Research

BSC 50 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	32.0	-2.0%	1.7	7,013	38.6	2,098	15.3	18.80%	15.7%	Link
FRT	Retail	163.3	-0.8%	1.2	22,248	22.9	3,279	49.8	32.66%	24.0%	
BVH	Insurance	49.7	0.3%	1.2	36,856	12.4	2,975	16.7	26.95%	9.7%	
DIG	Real Estate	15.6	-1.9%	1.5	9,514	105.5	321	48.6	3.48%	2.5%	
DXG	Real Estate	16.8	0.0%	1.5	14,587	139.0	372	45.0	23.55%	2.5%	Link
HDC	Real Estate	22.8	-1.3%	1.3	4,066	59.7	436	52.3	2.87%	3.4%	
HDG	Real Estate	26.4	1.7%	1.4	8,862	60.9	839	31.4	19.84%	4.6%	Link
IDC	Real Estate	39.4	-2.0%	1.4	13,002	90.2	4,982	7.9	16.85%	31.2%	
NLG	Real Estate	34.7	0.7%	1.5	13,343	57.2	1,827	19.0	42.25%	7.4%	Link
SIP	Real Estate	65.1	0.2%	0.0	13,706	20.8	6,076	10.7	4.72%	29.7%	
SZC	Real Estate	33.0	-0.5%	1.3	5,940	44.5	2,036	16.2	2.29%	11.8%	Link
TCH	Real Estate	18.9	3.3%	1.5	12,596	245.7	1,279	14.7	9.76%	9.1%	Link
VIC	Real Estate	93.0	0.5%	1.2	355,601	392.9	2,823	33.0	7.77%	8.0%	
VRE	Real Estate	25.7	1.2%	1.0	58,285	281.7	1,844	13.9	18.81%	10.1%	
CMG	Technology	33.4	0.6%	1.1	7,057	24.3	1,654	20.2	36.26%	12.5%	
PLX	Oil & Gas	34.4	-1.3%	0.9	43,645	35.3	1,535	22.4	17.31%	7.6%	Link
PVD	Oil & Gas	18.0	-0.6%	1.1	10,006	40.2	1,246	14.5	7.57%	4.4%	Link
FTS	Financial Services	34.2	-1.7%	1.7	11,509	86.1	1,650	20.7	27.80%	13.7%	
MBS	Financial Services	26.4	-1.9%	1.7	15,121	99.2	1,650	16.0	6.87%	12.9%	
GAS	Utilities	63.0	3.3%	0.9	147,588	81.7	4,543	13.9	1.71%	17.0%	Link
POW	Utilities	13.4	-1.8%	1.0	31,264	101.6	546	24.4	3.63%	4.0%	Link
REE	Utilities	70.4	-0.3%	1.0	33,159	35.7	4,511	15.6	49.00%	11.4%	Link
VJC	Travel & Leisure	87.8	0.7%	0.5	47,553	49.9	2,783	31.6	12.34%	8.9%	
GEX	Industrial Goods & Services	33.7	5.3%	1.5	30,411	477.0	1,954	17.3	8.70%	12.8%	Link
GMD	Industrial Goods & Services	53.3	0.4%	1.0	22,396	102.6	3,797	14.0	39.76%	11.9%	Link
HAH	Industrial Goods & Services	79.0	3.8%	1.3	10,262	96.6	5,594	14.1	12.15%	25.8%	Link
PVT	Industrial Goods & Services	21.6	-0.5%	1.2	7,690	21.0	3,026	7.1	10.65%	14.2%	Link
VTP	Industrial Goods & Services	109.0	0.0%	0.0	13,274	77.7	3,235	33.7	6.19%	24.9%	
PNJ	Personal & Household Goods	79.0	0.1%	1.1	26,695	51.9	6,105	12.9	48.86%	18.6%	Link
TCM	Personal & Household Goods	30.3	0.3%	0.8	3,081	55.5	2,869	10.5	49.75%	13.2%	

BSC 50 PORTFOLIO

Stocks	Sectors	Close (1,000 VND)	% Day	Beta	MC (VND bn)	Liquidity (VND bn)	EPS (VND)	P/E	Foreign ownership	ROE (%)	Link
TNG	Personal & Household Goods	16.8	-1.2%	1.32	2,059.7	4.9	2,580	6.5	16.30%	17.0%	Link
DPM	Chemicals	33.6	0.6%	1.21	13,148.8	79.7	1,223	27.5	8.93%	4.3%	Link
GVR	Chemicals	27	0.6%	1.61	108,000.0	48.8	1,174	23.0	0.76%	8.9%	
EIB	Banks	21.4	1.4%	1.10	39,862.2	464.8	1,856	11.5	4.23%	14.0%	Link
LPB	Banks	31.95	0.2%	0.55	95,443.7	52.2	3,333	9.6	0.81%	23.7%	
NAB	Banks	17.5	2.6%	0.00	24,019.6	45.8	2,809	6.2	1.80%	20.4%	
OCB	Banks	10.7	-0.5%	1.04	26,383.9	20.2	1,189	9.0	19.22%	9.4%	Link
NKG	Basic Resources	12.6	-0.8%	1.45	5,639.4	45.9	1,122	11.2	5.34%	5.9%	Link
ANV	Food & Beverage	14.85	0.3%	1.54	3,953.9	6.9	612	24.3	0.63%	5.7%	
BAF	Food & Beverage	35.15	-0.4%	0.75	10,686.4	89.8	1,430	24.6	2.87%	12.2%	
SAB	Food & Beverage	49.45	-0.4%	1.16	63,422.7	25.1	3,217	15.4	59.22%	17.2%	
VHC	Food & Beverage	52.6	-0.9%	1.32	11,806.2	34.3	5,567	9.5	22.50%	14.4%	Link
BMP	Construction & Materials	142.8	3.5%	1.09	11,689.7	53.9	13,288	10.8	85.73%	38.6%	Link
CTD	Construction & Materials	78.2	0.0%	1.54	7,814.5	55.7	3,238	24.2	47.83%	3.7%	Link
CTR	Construction & Materials	91	0.3%	1.30	10,409.1	52.1	4,754	19.1	8.61%	29.3%	
DPG	Construction & Materials	61.9	1.5%	1.42	3,899.7	77.0	3,738	16.6	8.46%	12.2%	
HHV	Construction & Materials	12.15	-0.8%	1.47	5,756.1	79.4	1,097	11.1	7.79%	5.2%	Link
PC1	Construction & Materials	22.15	0.5%	1.28	7,921.8	20.2	1,237	17.9	16.57%	8.1%	Link
VCG	Construction & Materials	23.05	0.4%	1.42	13,797.6	271.2	988	23.3	6.98%	7.4%	
VGC	Construction & Materials	43.05	-3.2%	1.47	19,301.5	41.7	2,720	15.8	5.83%	14.6%	

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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