Vietnam Daily Review

PROFIT-TAKING PRESSURE AT THE 1,340 LEVEL

Friday, 30 May 2025

STOCK MARKET

The VN-Index dropped more than 9 points today, closing at 1,332.60. Market breadth leaned negative, with 16 out of 18 sectors declining, led by Retail and Oil & Gas. On the other hand, the Real Estate sector saw a slight gain. Regarding foreign trading activity, foreign investors recorded a net sell of over VND 1,000 billion on the HSX. The VN-Index widened its trading range (1,330 – 1,340), and profit-taking pressure near the 1,340 level poses a short-term risk to the index.

FUTURES CONTRACTS

Futures contracts all decreased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 30/05/2025, warrants fluctuated according to the downtrend of the underlying stocks.

HIGHLIGHT

- VN-Index -9.26 points, closing at 1332.6 points. HNX-Index -1.08 points, closing at 223.22 points.
- Pulling the index up: VIC (+1.28), VHM (+0.68), GAS (+0.56), HPG (+0.30), VPL (+0.21).
- Pulling the index down: CTG (-0.74), MWG (-0.73), BID (-0.73), HVN (-0.67), GVR (-0.64).
- The matched trade value of VN-Index reached VND 20,816 billion, increased 2.98% compared to the previous session. The total transaction value reached VND 22,353 billion.
- The trading range is 17.09 points. The market had 99 gainers, 40 remaining unchanged, 236 losers.
- Foreign investors' net selling value: VND -1085.95 billion on HOSE, including HPG (VND -188.66 billion), MWG (VND -132.31 billion), STB (VND -110.15 billion), DIG (VND -74.32 billion), PDR (VND -73.17 billion). Foreign investors were net sellers on HNX with the value of VND -24.20 billion.

BSC30, BSC50 PERFORMANCE

- BSC30 -1.21%. Positive stocks: VHM (+0.91%), HPG (+0.78%), DGC (+0.45%).
- BSC50 -1.19%. Positive stocks: DPG (+2.84%), GAS (+1.56%), NKG (+1.52%).

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-1.21%	-1.19%	-0.69%	-0.55%
1 week	3.06%	4.08%	1.38%	1.01%
1 months	9.88%	9.98%	8.67%	8.70%
3 months	-4.71%	-4.48%	2.09%	4.96%

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,332.60	223.22	98.49
% 1D	-0.69%	-0.48%	-0.13%
TV (VND bn)	20,816	1,635	547
%1D	2.98%	24.53%	-13.73%
Foreign (VND bn)	-1085.95	-24.20	-13.43

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
NVL	219.51	HPG	-188.66
VIC	80.79	MWG	-132.31
GMD	48.69	STB	-110.15
GAS	45.56	DIG	-74.32
VHM	44.93	PDR	-73.17

Overview of global stock markets

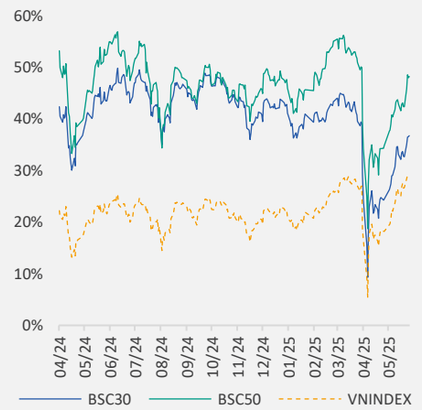
		%D	%W
SPX	5,912	0.40%	1.16%
FTSE100	8,780	0.73%	0.46%
Eurostoxx	5,391	0.25%	1.21%
Shanghai	3,347	-0.47%	-0.03%
Nikkei	37,965	-1.22%	2.13%

Source: Bloomberg

	Close	%
Commodities		
Brent	63.74	0.76%
Gold	3,296	-1.22%
Exchange rate		
USD/VND	26,170	-0.11%
EUR/VND	30,326	0.52%
JPY/VND	185	0.54%
Interst rates		
10Y-Gov bond rate	3.22%	0.01%
1M-interbank rate	4.89%	

Source: BSC Research

Performances of BSC30, BSC50



Source: BSC Research

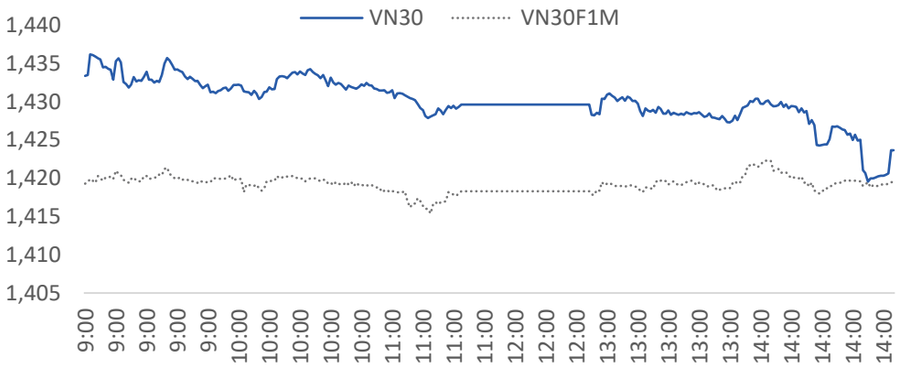
Contents

Market outlook	Page 1
Derivatives market	Page 2
Market statistics	Page 3
BSC30	Page 4
BSC50	Page 5
Disclaimer	Page 6

Open an account at BSC

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
VN30F2509	1413.90	-0.16%	32	-78.1%	9/18/2025	111
VN30F2512	1411.90	-0.53%	36	-40.0%	12/18/2025	202
41I1F7000	1419.10	-0.20%	438	27.7%	7/17/2025	48
VN30F2506	1419.50	-0.30%	119937	-24.9%	6/19/2025	20

Source: FiinproX, BSC Research

Nguyen Giang Anh
anhng@bsc.com.vn

Top pulling VN30 up

	Close	± (%)	Index pt
VIC	98.40	1.44%	2.30
VHM	77.60	0.91%	1.02
HPG	25.75	0.78%	1.02
GAS	65.00	1.56%	0.18

Source: Bloomberg, BSC Research

Top pulling VN30 down

	Close	± (%)	Index pt
MWG	62.10	-3.42%	-3.43
MSN	62.00	-2.21%	-1.60
TCB	30.45	-1.14%	-1.00
STB	40.70	-1.45%	-0.70
FPT	116.50	-0.51%	-0.68

Source: Bloomberg, BSC Research

Outlook:

• VN30 -7.89 points, closing at 1423.68 points. The trading range was 18.24 points. MWG, MSN, TCB, STB, FPT impacted negatively on VN30.

• Selling pressure pulled the index to close below the reference level. VN30 closed in the red with liquidity remaining below the MA20 line. Investors are advised to trade cautiously during the session.

• Futures contracts all decreased according to the movement of VN30. In terms of volume, futures contracts decreased, except for 41I1F7000.

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*
CVHM2509	12/19/2025	203	6,500	-53.84%	5.67	6,030	20.4%	14.42	35.82	77.60	77.60
CACB2501	7/28/2025	59	7,300	-81.28%	2.45	500	16.3%	6.22	3.95	21.10	21.10
CVIC2407	6/30/2025	31	2,400	-43.75%	4.90	10,090	14.7%	18.70	55.35	98.40	98.40
CHPG2511	7/21/2025	52	251,900	-85.52%	2.89	210	10.5%	5.72	3.73	25.75	25.75
CHPG2512	9/19/2025	112	146,600	-83.42%	2.99	320	10.3%	5.70	4.27	25.75	25.75
CVHM2508	11/19/2025	173	1,200	-59.99%	5.44	5,120	10.1%	14.46	31.04	77.60	77.60
CHPG2410	8/14/2025	76	10,400	-81.67%	2.80	480	9.1%	5.74	4.72	25.75	25.75
CSSB2501	7/21/2025	52	143,700	-86.15%	2.07	120	9.1%	4.09	2.55	18.40	18.40
CVHM2408	11/4/2025	158	700	-42.01%	3.80	10,300	9.0%	18.47	45.00	77.60	77.60
CVHM2507	10/20/2025	143	4,600	-58.98%	5.33	5,300	8.8%	14.47	31.83	77.60	77.60
CHPG2406	10/28/2025	151	741,200	-81.05%	2.80	520	8.3%	5.75	4.88	25.75	25.75
CVHM2506	9/19/2025	112	100	-57.33%	5.11	5,600	8.1%	14.51	33.11	77.60	77.60
CVHM2411	6/30/2025	31	100	-58.56%	5.06	5,420	7.5%	14.51	32.16	77.60	77.60
CHPG2516	2/23/2026	269	143,100	-78.13%	3.31	580	7.4%	5.64	5.63	25.75	25.75
CFPT2510	2/23/2026	269	419,900	-67.47%	15.40	900	7.1%	4.07	37.90	116.50	116.50
CHPG2408	7/28/2025	59	1,459,400	-84.85%	2.70	300	7.1%	5.77	3.90	25.75	25.75
CHPG2508	10/23/2025	146	268,400	-79.65%	2.70	1,270	6.7%	11.55	5.24	25.75	25.75
CMWG2410	6/30/2025	31	53,400	-86.03%	7.08	160	6.7%	5.51	8.68	62.10	62.10
CHPG2504	10/27/2025	150	1,293,200	-82.37%	2.90	820	6.5%	11.45	4.54	25.75	25.75
CHPG2513	10/20/2025	143	644,700	-82.88%	3.09	330	6.5%	5.68	4.41	25.75	25.75

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 30/05/2025, warrants fluctuated according to the downtrend of the underlying stocks.

• CVHM2509 has the best growth, at 20.36%. CMBB2405 has the most transaction value, accounting for 15.97%.

• CVIC2405, CVIC2502, CVIC2503, CVHM2408, CVIC2407 are the most active warrants in terms of return. CVHM2504, CVIC2503, CFPT2402, CVRE2504, CVIC2405 are the most positive warrants in terms of money position.

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
VIC	98.40	1.44%	1.28	3.88
VHM	77.60	0.91%	0.68	4.11
GAS	65.00	1.56%	0.56	2.34
HPG	25.75	0.78%	0.30	6.40
VPL	89.00	0.56%	0.21	1.79

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
CTG	38.30	-1.54%	-0.74	5.37
MWG	62.10	-3.42%	-0.73	1.48
BID	36.00	-1.23%	-0.73	7.02
HVN	37.65	-3.46%	-0.67	2.21
GVR	28.70	-2.38%	-0.64	4.00

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
CEO	16.50	5.77%	0.33	0.54
KSF	66.30	0.91%	0.12	0.30
EVS	6.20	8.77%	0.06	0.16
SCG	63.00	1.61%	0.06	0.09
NTP	75.30	0.80%	0.06	0.14

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
KSV	166.40	-1.60%	-0.34	0.20
HUT	12.70	-4.51%	-0.33	0.89
PVS	27.50	-3.51%	-0.30	0.48
NVB	11.00	-3.51%	-0.29	1.17
VCS	50.10	-2.72%	-0.14	0.16

Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
RYG	13.15	6.91%	0.01	4.02
PNC	25.00	6.84%	0.00	0.13
SVI	61.40	6.41%	0.01	0.00
SFC	21.10	6.30%	0.00	0.00
PMG	9.10	5.81%	0.01	0.00

Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
COM	34.05	-6.97%	-0.01	0.00
TNC	28.30	-6.91%	-0.01	0.00
ABR	14.55	-6.73%	0.00	0.01
FUEIP100	8.70	-6.45%	0.00	0.03
MHC	8.79	-6.39%	-0.01	1.47

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
HKT	8.90	9.88%	0.02	0.01
VLA	11.20	9.80%	0.02	0.00
VE1	3.60	9.09%	0.01	0.15
EVS	6.20	8.77%	0.34	0.56
KSD	5.00	8.70%	0.02	0.00

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
TKU	14.70	-9.82%	-0.26	0.00
MKV	9.40	-9.62%	-0.02	0.01
PRC	22.10	-9.43%	-0.02	0.02
TBX	12.60	-9.35%	-0.01	0.00
SDA	3.10	-8.82%	-0.03	0.11

Figure 1
Sectors performance

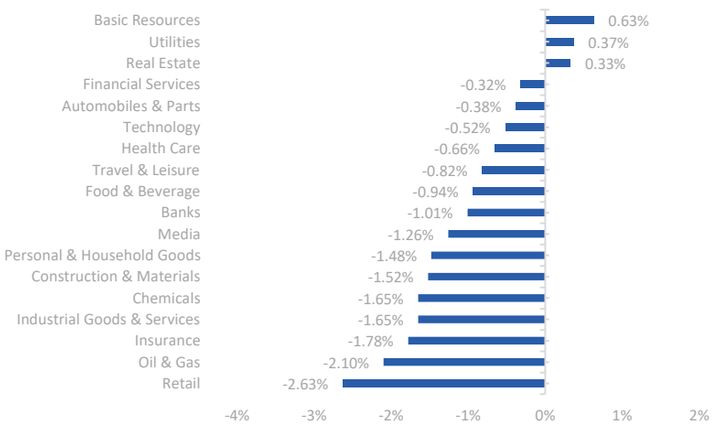
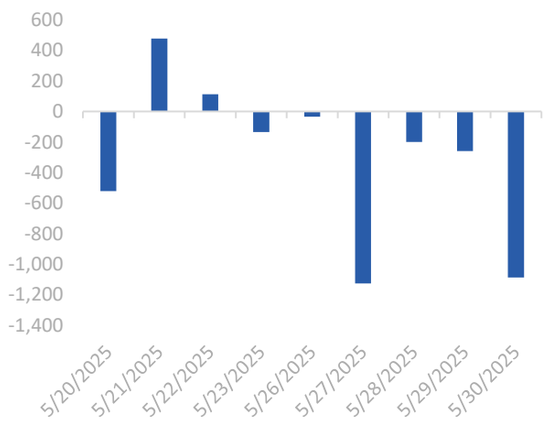


Figure 2
Foreign transactions



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	62.1	-3.4%	1.6	95,095	852.0	2,980	21.6		48.0%	
KBC	Real Estate	26.3	-2.4%	1.5	20,687	161.7	1,629	16.6		17.6%	
KDH	Real Estate	29.4	-1.0%	1.2	30,031	65.8	896	33.1		36.1%	
PDR	Real Estate	17.1	-2.6%	1.6	15,922	238.6	180	97.4	23,600	10.8%	Link
VHM	Real Estate	77.6	0.9%	1.1	315,860	456.6	7,766	9.9	58,200	11.3%	Link
FPT	Technology	116.5	-0.5%	1.0	173,464	473.4	5,615	20.9	136,500	41.1%	Link
BSR	Oil & Gas	17.3	-2.8%	0.0	55,189	57.7	(37)	-484.2		0.3%	
PVS	Oil & Gas	27.5	-3.5%	1.3	13,622	156.9	2,303	12.4	40,300	15.3%	Link
HCM	Financial Services	25.6	0.0%	1.5	18,431	300.6	1,394	18.4		38.8%	
SSI	Financial Services	23.5	-0.2%	1.3	46,104	466.2	1,546	15.2		34.3%	
VCI	Financial Services	36.0	-0.4%	1.3	25,959	275.5	1,602	22.6		30.1%	
DCM	Chemicals	33.1	-1.5%	1.3	17,788	94.0	2,805	12.0	37,800	5.0%	Link
DGC	Chemicals	89.9	0.5%	1.5	33,990	152.9	8,224	10.9	108,500	15.0%	Link
ACB	Banks	21.1	-0.9%	0.9	109,411	222.9	3,224	6.6	30,400	30.0%	Link
BID	Banks	36.0	-1.2%	1.0	255,929	84.1	3,643	10.0	47,000	17.6%	Link
CTG	Banks	38.3	-1.5%	1.0	208,893	298.2	4,806	8.1	50,000	27.1%	Link
HDB	Banks	21.7	-1.6%	1.0	77,066	650.3	3,985	5.5		16.8%	
MBB	Banks	24.4	-0.6%	1.0	149,506	436.6	4,049	6.1	28,200	23.2%	Link
MSB	Banks	11.6	-1.3%	1.1	30,420	60.0	2,150	5.4	14,000	27.7%	Link
STB	Banks	40.7	-1.5%	0.9	77,859	369.4	5,767	7.2		21.2%	
TCB	Banks	30.5	-1.1%	1.2	217,597	333.9	3,013	10.2	32,700	22.5%	Link
TPB	Banks	13.3	-1.1%	1.1	35,402	105.2	2,383	5.6	-	22.9%	Link
VCB	Banks	56.4	-0.5%	0.6	473,767	224.6	4,063	14.0	69,200	22.1%	Link
VIB	Banks	17.9	-2.2%	0.9	54,518	137.1	2,400	7.6	23,000	5.0%	Link
VPB	Banks	18.0	-1.1%	1.0	144,001	505.1	2,030	8.9	24,000	24.5%	Link
HPG	Basic Resources	25.8	0.8%	1.1	163,424	1700.3	1,954	13.1	35,800	21.9%	Link
HSG	Basic Resources	16.3	0.0%	1.4	10,122	237.1	749	21.8	16,800	8.6%	Link
DBC	Food & Beverage	27.4	-2.8%	1.6	9,438	282.8	3,930	7.2	32,200	2.8%	Link
MSN	Food & Beverage	62.0	-2.2%	1.2	91,191	251.3	1,518	41.8	82,500	24.7%	Link
VNM	Food & Beverage	54.9	-0.4%	0.5	115,157	180.2	4,194	13.1		48.5%	

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	32.6	-2.69%	1.7	7,342	49.1	2,098	16.0	18.79%	15.7%	Link
FRT	Retail	168.0	0.30%	1.2	22,821	50.9	3,279	51.1	32.61%	24.0%	
BVH	Insurance	50.6	-1.94%	1.2	38,304	23.5	2,975	17.3	27.06%	9.7%	
DIG	Real Estate	16.1	-1.83%	1.5	10,602	310.3	303	54.1	3.72%	2.5%	
DXG	Real Estate	18.1	0.28%	1.5	15,719	288.4	372	48.5	23.61%	2.5%	Link
HDC	Real Estate	25.4	-0.98%	1.4	4,566	129.8	436	58.7	2.99%	3.4%	
HDG	Real Estate	26.2	-2.78%	1.4	9,064	120.0	839	32.1	19.74%	4.6%	Link
IDC	Real Estate	43.6	-0.68%	1.4	14,487	96.7	4,982	8.8	17.13%	31.2%	
NLG	Real Estate	38.6	0.65%	1.5	14,768	147.4	1,827	21.0	43.82%	7.4%	Link
SIP	Real Estate	68.6	-3.38%	0.0	14,948	23.9	6,076	11.7	4.75%	29.7%	
SZC	Real Estate	35.0	-0.71%	1.3	6,345	70.0	2,036	17.3	2.47%	11.8%	Link
TCH	Real Estate	19.8	-1.25%	1.5	13,398	119.6	1,279	15.7	9.65%	9.1%	Link
VIC	Real Estate	98.4	1.44%	1.3	370,895	320.8	2,823	34.4	7.74%	8.0%	
VRE	Real Estate	27.5	-0.54%	1.0	62,830	274.8	1,844	15.0	18.36%	10.1%	
CMG	Technology	34.0	-1.02%	1.1	7,248	26.8	1,654	20.7	36.11%	12.5%	
PLX	Oil & Gas	34.5	-1.15%	0.9	44,344	26.4	1,535	22.7	17.26%	7.6%	Link
PVD	Oil & Gas	18.4	-2.39%	1.1	10,451	130.0	1,246	15.1	7.44%	4.4%	Link
FTS	Financial Services	36.5	0.55%	1.7	12,215	261.8	1,650	22.0	27.89%	13.7%	
MBS	Financial Services	26.7	-0.37%	1.7	15,351	117.5	1,650	16.2	6.76%	12.9%	
GAS	Utilities	65.0	1.56%	0.9	149,931	88.0	4,543	14.1	1.77%	17.0%	Link
POW	Utilities	13.1	-1.50%	1.0	31,147	139.9	546	24.4	3.56%	4.0%	Link
REE	Utilities	71.7	0.42%	1.0	33,630	42.9	4,511	15.8	49.00%	11.4%	Link
VJC	Travel & Leisure	87.0	-0.57%	0.5	47,391	85.6	2,783	31.4	12.25%	8.9%	
GEX	Industrial Goods & Services	35.5	-0.98%	1.5	32,306	275.5	1,954	18.3	8.44%	12.8%	Link
GMD	Industrial Goods & Services	59.8	-1.16%	1.0	25,422	147.3	3,797	15.9	39.91%	11.9%	Link
HAH	Industrial Goods & Services	78.0	-2.99%	1.3	10,444	215.1	5,594	14.4	11.47%	25.8%	Link
PVT	Industrial Goods & Services	22.0	-2.01%	1.3	7,975	45.5	3,026	7.4	10.43%	14.2%	Link
VTP	Industrial Goods & Services	107.0	-2.28%	0.0	13,335	70.6	3,235	33.9	5.90%	24.9%	
PNJ	Personal & Household Goods	82.5	-1.79%	1.1	28,384	101.7	6,105	13.8	48.86%	18.6%	Link
TCM	Personal & Household Goods	33.6	-2.75%	0.8	3,519	65.9	2,869	12.0	49.99%	13.2%	
TNG	Personal & Household Goods	19.2	-1.54%	1.4	2,391	12.9	2,580	7.6	16.24%	17.0%	Link
DPM	Chemicals	33.4	-1.04%	1.2	13,188	123.3	1,223	27.6	8.14%	4.3%	Link
GVR	Chemicals	28.7	-2.38%	1.6	117,600	94.6	1,174	25.0	0.85%	8.9%	
EIB	Banks	22.7	-0.87%	1.1	42,656	560.4	1,856	12.3	4.46%	14.0%	Link
LPB	Banks	31.8	-0.62%	0.5	95,593	46.8	3,333	9.6	0.80%	23.7%	
NAB	Banks	16.8	-2.33%	0.0	23,539	28.1	2,809	6.1	1.81%	20.4%	
OCB	Banks	10.6	-1.85%	1.0	26,631	88.8	1,189	9.1	19.22%	9.4%	Link
NKG	Basic Resources	13.4	1.52%	1.5	5,886	233.2	1,122	11.7	5.57%	5.9%	Link
ANV	Food & Beverage	15.9	0.00%	1.6	4,220	17.0	612	25.9	0.79%	5.7%	
BAF	Food & Beverage	35.6	0.85%	0.8	10,732	189.3	1,424	24.8	2.41%	12.2%	
SAB	Food & Beverage	48.8	-1.02%	1.2	63,166	89.5	3,217	15.3	59.19%	17.2%	
VHC	Food & Beverage	55.5	-3.81%	1.3	12,951	108.6	5,567	10.4	22.60%	14.4%	Link
BMP	Construction & Materials	137.0	-0.94%	1.1	11,321	23.6	13,288	10.4	85.75%	38.6%	Link
CTD	Construction & Materials	79.3	-3.65%	1.5	8,224	140.5	3,238	25.4	48.42%	3.7%	Link
CTR	Construction & Materials	90.1	-3.53%	1.3	10,684	54.5	4,754	19.7	8.90%	29.3%	
DPG	Construction & Materials	68.7	2.84%	1.4	4,208	120.9	3,738	17.9	8.93%	12.2%	
HHV	Construction & Materials	12.2	-1.22%	1.5	5,827	68.1	1,096	11.2	7.81%	5.2%	Link
PC1	Construction & Materials	22.1	-2.43%	1.3	8,083	66.5	1,237	18.3	16.89%	8.1%	Link
VCG	Construction & Materials	21.8	-2.02%	1.4	13,319	328.5	988	22.5	6.75%	7.4%	
VGC	Construction & Materials	43.9	-2.98%	1.5	20,288	37.9	2,720	16.6	5.65%	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.

DISCLAIMER

This report, prepared by BIDV Securities Joint Stock Company (BSC), provides general information and analysis on macroeconomic conditions and stock market. It is not tailored to meet the requirements of any specific organization or individual, nor is it intended to serve as the basis for decisions to buy, sell, or hold securities. Investors should consider the information, analysis, and commentary in this report as a reference source before making their own investment decisions. All information, assessments, forecasts, and opinions in this report are based on reliable data sources. However, BSC does not guarantee the absolute accuracy of these sources and assumes no responsibility for the accuracy of the information mentioned in this report. Furthermore, BSC shall not be held liable for any damages resulting from the use of any part or the entirety of the content of this report. The views and assessments presented in this report are based on careful, impartial, and reasonable consideration at the time of publication. However, these views and assessments are subject to change without prior notice. This report is copyrighted and the property of BSC. Any copying, modification, or reproduction without BSC's consent is unlawful. No part of this document may be (i) reproduced or duplicated in any form or by any means, or (ii) distributed without BSC's prior approval.

© 2025 BIDV Securities Company, All rights reserved. Unauthorized access is prohibited.

Contact Information - BSC Research

Tran Thang Long
Head of Research
Longtt@bsc.com.vn

Bui Nguyen Khoa
Deputy Head of Research
Macroeconomic & Market Research
Khoabn@bsc.com.vn

Phan Quoc Buu
Deputy Head of Research
Sector & Corporate Research
Buupq@bsc.com.vn

Macroeconomic & Market Research

Vu Viet Anh
Analyst
Anhvv@bsc.com.vn

Tran Thanh Tung
Analyst
Tungtt1@bsc.com.vn

Pham Thanh Thao
Analyst
Thaopt1@bsc.com.vn

Nguyen Giang Anh
Analyst
Anhng@bsc.com.vn

Luu Diem Ngoc
Analyst
Ngocld@bsc.com.vn

BSC Headquarters
8th, 9th floor, ThaiHoldings Tower
210 Tran Quang Khai street, Hanoi, Vietnam
Tel: (008424) 3935 2722
Fax: (008424) 2220 0669

Branch
4th, 9th Floor, President Place Tower
93 Nguyen Du Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam
Tel: (008424) 3821 8885
Fax: (008424) 3821 8879

BSC Research
hn.ptnc@bsc.com.vn
(008424) 39352722 - Ext 108

Institutional Investors
hn.tvdt.khtc@bsc.com.vn
(008424) 39264 659

Individual Investors
i-center@bsc.com.vn
(008424) 39264 660

Website: **http://www.bsc.com.vn**