STOCK MARKET

The VN-Index dropped to near the 1,320 level during today's session before bottom-fishing demand lifted the index to close at 1,336.30 points, up nearly 4 points from the previous day. Market breadth leaned positive, with 11 out of 18 sectors gaining, led by Oil & Gas with an increase of over 3%, followed by Financial Services, Chemicals, and others. Regarding foreign trading, net selling was recorded on the HSX, while a slight net buying was seen on the HNX. Although buying demand at the 1,320 support level was fairly strong, the VN-Index appears to be gradually shifting its trading range to lower levels. Investors are advised to trade cautiously.

FUTURES CONTRACTS

Futures contracts all decreased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 02/06/2025, warrants fluctuated according to the struggling movement of the underlying stocks.

HIGHLIGHT

• VN-Index +3.70 points, closing at 1336.3 points. HNX-Index +2.95 points, closing at 226.17 points.
• Pulling the index up: TCB (+0.66), GVR (+0.57), STB (+0.49), BSR (+0.45), MBB (+0.36).
• Pulling the index down: VPL (-0.61), VHM (-0.56), BID (-0.48), VRE (-0.41), VCB (-0.38).
• The matched trade value of VN-Index reached VND 18,623 billion, decreased -10.60% compared to the previous session. The total transaction value reached VND 20,844 billion.
• The trading range is 13.38 points. The market had 201 gainers, 44 remaining unchanged, 125 losers.
• Foreign investors' net selling value: VND -211.19 billion on HOSE, including HPG (VND -136.07 billion), VIC (VND -79.00 billion), MSB (VND -77.17 billion), VRE (VND -69.27 billion), FPT (VND -69.11 billion). Foreign investors were net buyers on HNX with the value of VND 41.80 billion.

BSC30, BSC50 PERFORMANCE

• BSC30 +0.85%. Positive stocks: PVS (+9.82%), PDR (+6.73%), KDH (+4.08%).
• BSC50 +0.79%. Positive stocks: DIG (+6.83%), PC1 (+4.76%), PVD (+4.36%).

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	0.85%	0.79%	0.28%	-0.04%
1 week	0.10%	0.31%	0.28%	-0.06%
1 months	8.62%	8.54%	8.97%	8.65%
3 months	-6.15%	-5.92%	1.86%	4.03%

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,336.30	226.17	98.36
% 1D	0.28%	1.32%	-0.13%
TV (VND bn)	18,623	1,630	512
%1D	-10.60%	-0.66%	-28.27%
Foreign (VND bn)	-211.19	41.80	2.44

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
SHB	94.88	HPG	-136.07
EIB	77.32	VIC	-79.00
VIX	66.19	MSB	-77.17
VND	64.55	VRE	-69.27
MWG	53.95	FPT	-69.11

Overview of global stock markets

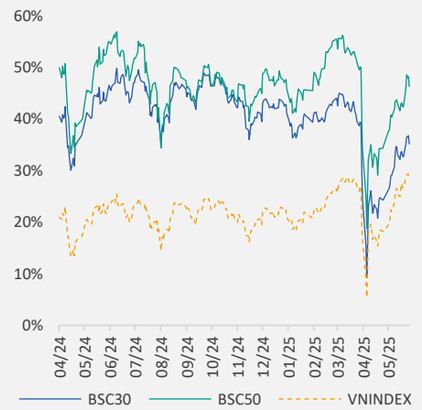
		%D	%W
SPX	5,912	-0.01%	1.19%
FTSE100	8,769	-0.04%	0.59%
Eurostoxx	5,334	-0.58%	-1.13%
Shanghai	3,347	-0.47%	-0.03%
Nikkei	37,471	-1.30%	-0.18%

Source: Bloomberg

	Close	%
Commodities		
Brent	64.55	2.82%
Gold	3,348	0.98%
Exchange rate		
USD/VND	26,210	0.04%
EUR/VND	30,405	0.27%
JPY/VND	185	0.00%
Interst rates		
10Y-Gov bond rate	3.23%	0.01%
1M-interbank rate	4.49%	

Source: BSC Research

Performances of BSC30, BSC50



Source: BSC Research

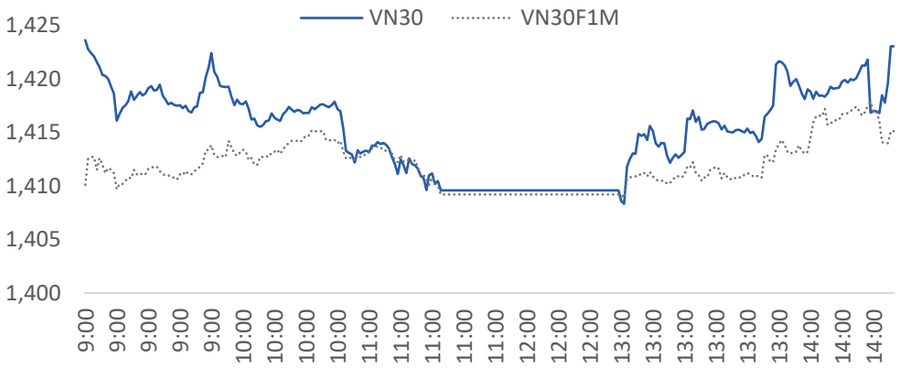
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FUTURE CONTRACTS MARKET

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: BSC Research

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Top pulling VN30 up

	Close	± (%)	Index pt
STB	41.80	2.70%	1.32
TCB	30.85	1.31%	1.16
VJC	89.50	2.87%	1.12
MBB	24.60	1.03%	0.53
LPB	32.00	0.63%	0.36

Source: Bloomberg, BSC Research

Future contracts

Ticker	Close	± Daily (%)	Volume	± Daily (%)	Maturity date	Remain-ing days
VN30F2509	1412.80	-0.08%	40	25.0%	9/18/2025	108
VN30F2512	1409.20	-0.19%	50	38.9%	12/18/2025	199
41I1F7000	1411.00	-0.57%	468	6.8%	7/17/2025	45
VN30F2506	1415.10	-0.31%	150038	25.1%	6/19/2025	17

Source: FiinproX, BSC Research

Top pulling VN30 down

	Close	± (%)	Index pt
MWG	61.00	-1.77%	-1.74
VRE	26.70	-2.91%	-1.04
HPG	25.55	-0.78%	-1.01
VHM	77.00	-0.77%	-0.86
VIC	98.00	-0.41%	-0.65

Source: Bloomberg, BSC Research

Outlook:

• VN30 -0.64 points, closing at 1423.04 points. The trading range was 17.02 points. MWG, VRE, HPG, VHM, VIC impacted negatively on VN30.

• VN30 closed in the red with liquidity remaining below the MA20 line. Investors are advised to trade cautiously in the upcoming sessions.

• Futures contracts all decreased according to the movement of VN30. In terms of volume, all futures contracts increased.

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*
CMSN2408	6/30/2025	28	1,356,300	-85.88%	8.57	20	100.0%	5.36	8.77	62.10	62.10
CFPT2501	7/28/2025	56	42,100	-85.53%	16.00	80	33.3%	10.02	16.80	116.10	116.10
CVJC2501	6/30/2025	28	17,600	-87.61%	10.61	80	33.3%	13.15	11.09	89.50	89.50
CSTB2413	6/30/2025	28	271,500	-82.66%	3.97	820	26.2%	9.46	7.25	41.80	41.80
CSTB2507	7/21/2025	49	2,018,500	-81.05%	4.00	980	24.1%	9.46	7.92	41.80	41.80
CSTB2509	10/20/2025	140	2,300	-78.52%	4.30	1,170	21.9%	9.39	8.98	41.80	41.80
CVJC2502	7/21/2025	49	491,400	-86.26%	10.00	230	21.1%	7.96	12.30	89.50	89.50
CVJC2503	9/19/2025	109	414,600	-84.13%	11.00	320	18.5%	7.87	14.20	89.50	89.50
CSHB2501	6/26/2025	24	60,200	-61.58%	0.99	2,370	18.5%	7.05	5.26	13.70	13.70
CSSB2503	11/19/2025	170	4,100	-82.30%	2.23	260	18.2%	4.08	3.27	18.50	18.50
CSTB2409	7/28/2025	56	984,600	-75.50%	3.60	1,660	17.7%	9.56	10.24	41.80	41.80
CSSB2502	9/19/2025	109	83,100	-83.12%	2.12	250	13.6%	4.10	3.12	18.50	18.50
CSTB2504	10/27/2025	147	51,900	-74.69%	3.80	3,390	13.4%	19.04	10.58	41.80	41.80
CSTB2410	11/4/2025	155	521,600	-77.34%	3.80	1,890	13.2%	12.69	9.47	41.80	41.80
CSTB2501	6/26/2025	24	12,500	-71.89%	3.35	2,800	12.9%	12.82	11.75	41.80	41.80
CSTB2510	11/19/2025	170	10,200	-78.09%	4.40	1,190	12.3%	9.37	9.16	41.80	41.80
CSTB2502	9/26/2025	116	6,800	-71.77%	3.55	2,750	12.2%	12.77	11.80	41.80	41.80
CACB2501	7/28/2025	56	9,400	-81.74%	2.45	560	12.0%	7.45	3.85	21.10	21.10
CSTB2511	12/19/2025	200	4,800	-77.75%	4.50	1,200	11.1%	9.35	9.30	41.80	41.80
CSTB2508	9/19/2025	109	30,000	-78.33%	4.10	1,240	10.7%	9.44	9.06	41.80	41.80

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 02/06/2025, warrants fluctuated according to the struggling movement of the underlying stocks.

• CMSN2408 has the best growth, at 100.00%. CVIC2405 has the most transaction value, accounting for 10.78%.

• CMBB2407, CVIC2502, CVIC2405, CVIC2503, CVHM2408 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)
TCB	30.85	1.31%	0.66	7.06
GVR	29.30	2.09%	0.57	4.00
STB	41.80	2.70%	0.49	1.89
BSR	17.90	3.47%	0.45	3.10
MBB	24.60	1.03%	0.36	6.10

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
VPL	87.50	-1.69%	-0.61	1.79
VHM	77.00	-0.77%	-0.56	4.11
BID	35.70	-0.83%	-0.48	7.02
VRE	26.70	-2.91%	-0.41	2.27
VCB	56.20	-0.35%	-0.38	8.36

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
PVS	30.20	9.82%	0.90	0.48
CEO	17.90	8.48%	0.52	0.54
HUT	13.30	4.72%	0.35	0.89
SHS	13.40	2.29%	0.17	0.89
MBS	27.10	1.50%	0.15	0.57

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
KSV	163.40	-1.80%	-0.37	0.20
IDC	42.50	-2.52%	-0.22	0.33
NTP	74.10	-1.59%	-0.11	0.14
DNP	18.50	-3.65%	-0.06	0.14
BAB	11.50	-0.86%	-0.06	0.96

Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
GEG	16.85	6.98%	0.10	6.53
LDG	2.30	6.98%	0.01	7.26
TV2	41.45	6.97%	0.05	1.57
SCR	6.64	6.92%	0.05	5.90
FUEIP100	9.30	6.90%	0.00	0.01

Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
ABR	13.55	-6.87%	0.00	0.01
HVH	14.30	-6.84%	-0.01	0.62
NHT	10.35	-6.76%	0.00	0.00
COM	31.80	-6.61%	-0.01	0.01
SFC	19.90	-5.69%	0.00	0.00

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
MIC	25.40	9.96%	0.05	0.01
VC6	36.80	9.85%	0.15	0.00
PVS	30.20	9.82%	5.32	8.51
QTC	16.00	9.59%	0.02	0.00
BDB	8.10	9.46%	0.00	0.00

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
SDN	22.20	-9.76%	-0.02	0.01
NHC	19.60	-9.68%	-0.02	0.01
TPH	12.20	-9.63%	-0.01	0.00
TBX	11.40	-9.52%	-0.01	0.00
KST	12.50	-9.42%	-0.03	0.00

Figure 1
Sectors performance

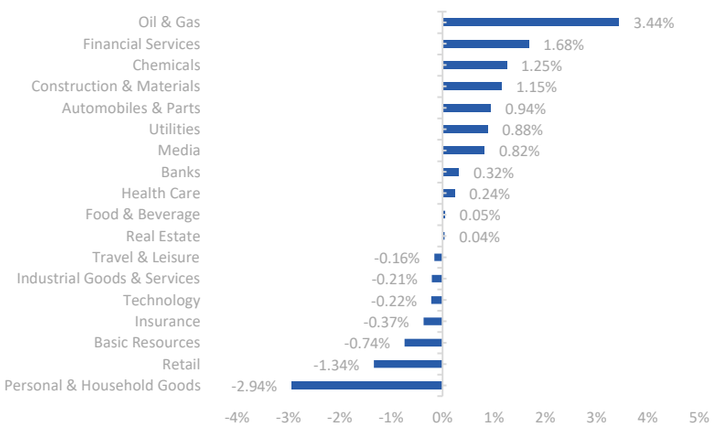
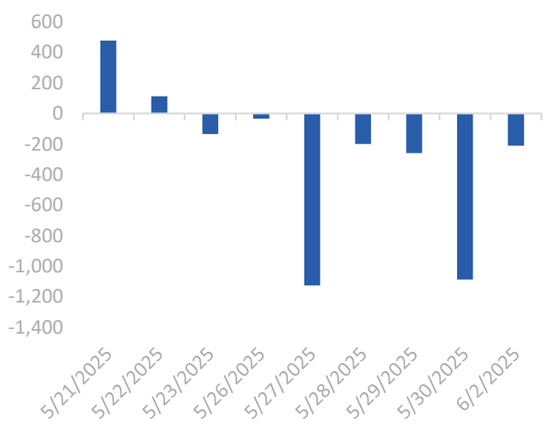


Figure 2
Foreign transactions



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	61.0	-1.8%	1.4	90,215	1056.1	2,980	20.5		48.0%	
KBC	Real Estate	26.3	0.0%	1.3	20,188	227.3	1,629	16.2		17.6%	
KDH	Real Estate	30.6	4.1%	1.3	30,941	220.4	896	34.1		36.1%	
PDR	Real Estate	18.3	6.7%	1.6	16,557	458.6	180	101.4	23,600	10.7%	Link
VHM	Real Estate	77.0	-0.8%	1.0	316,271	462.8	7,766	9.9	58,200	11.3%	Link
FPT	Technology	116.1	-0.3%	0.8	171,982	533.8	5,615	20.7	136,500	41.1%	Link
BSR	Oil & Gas	17.9	3.5%	0.0	55,499	52.4	(37)	-487.0		0.3%	
PVS	Oil & Gas	30.2	9.8%	1.5	14,435	249.5	2,303	13.1	40,300	15.3%	Link
HCM	Financial Services	25.8	0.6%	1.4	18,539	170.2	1,394	18.5		38.8%	
SSI	Financial Services	23.7	1.1%	1.2	46,496	359.2	1,546	15.3		34.2%	
VCI	Financial Services	36.3	0.8%	1.4	26,067	180.2	1,602	22.7		29.8%	
DCM	Chemicals	33.8	2.0%	1.4	17,867	93.8	2,805	12.0	37,800	4.9%	Link
DGC	Chemicals	89.1	-0.9%	1.5	33,838	58.5	8,224	10.8	108,500	14.9%	Link
ACB	Banks	21.1	0.0%	0.9	108,383	172.5	3,224	6.5	30,400	30.0%	Link
BID	Banks	35.7	-0.8%	1.0	250,663	99.7	3,643	9.8	47,000	17.6%	Link
CTG	Banks	38.4	0.3%	1.2	206,208	171.0	4,806	8.0	50,000	27.1%	Link
HDB	Banks	21.6	-0.5%	1.1	75,493	230.7	3,985	5.4		16.8%	
MBB	Banks	24.6	1.0%	1.0	150,116	471.2	4,049	6.1	28,200	23.2%	Link
MSB	Banks	11.6	0.0%	1.1	30,030	219.4	2,150	5.4	14,000	27.7%	Link
STB	Banks	41.8	2.7%	1.1	78,802	497.2	5,767	7.3		21.1%	
TCB	Banks	30.9	1.3%	1.1	217,951	439.9	3,013	10.2	32,700	22.5%	Link
TPB	Banks	13.1	-1.1%	1.1	34,610	288.3	2,383	5.5	-	22.9%	Link
VCB	Banks	56.2	-0.4%	0.8	469,589	193.0	4,063	13.8	69,200	22.1%	Link
VIB	Banks	18.1	0.8%	1.0	53,773	54.8	2,400	7.5	23,000	5.0%	Link
VPB	Banks	18.0	0.3%	0.9	142,811	494.8	2,030	8.9	24,000	24.5%	Link
HPG	Basic Resources	25.6	-0.8%	1.3	163,424	570.1	1,954	13.1	35,800	21.9%	Link
HSG	Basic Resources	16.0	-1.8%	1.5	9,936	131.0	749	21.4	16,800	8.6%	Link
DBC	Food & Beverage	27.5	0.2%	1.5	9,187	166.0	3,930	7.0	32,200	2.7%	Link
MSN	Food & Beverage	62.1	0.2%	1.3	89,322	167.2	1,518	40.9	82,500	24.7%	Link
VNM	Food & Beverage	54.6	-0.6%	0.7	114,112	144.8	4,194	13.0		48.4%	

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	33.3	1.99%	1.5	7,287	21.8	2,098	15.9	18.77%	15.7%	Link
FRT	Retail	164.9	-1.85%	0.9	22,466	36.2	3,279	50.3	32.61%	24.0%	
BVH	Insurance	50.5	-0.20%	1.2	37,487	22.3	2,975	17.0	27.09%	9.7%	
DIG	Real Estate	17.2	6.83%	1.6	11,119	232.4	303	56.7	3.72%	2.5%	
DXG	Real Estate	18.2	0.55%	1.6	15,849	407.4	372	48.9	23.85%	2.5%	Link
HDC	Real Estate	25.8	1.78%	1.4	4,602	147.6	436	59.2	2.99%	3.4%	
HDG	Real Estate	26.7	1.72%	1.4	8,963	104.6	839	31.8	19.66%	4.6%	Link
IDC	Real Estate	42.5	-2.52%	1.4	14,025	67.7	4,982	8.5	17.13%	31.2%	
NLG	Real Estate	38.0	-1.55%	1.5	14,633	151.0	1,827	20.8	44.04%	7.4%	Link
SIP	Real Estate	69.1	0.73%	0.0	14,548	28.1	6,076	11.4	4.75%	29.7%	
SZC	Real Estate	34.9	-0.29%	1.2	6,282	78.0	2,036	17.1	2.49%	11.8%	Link
TCH	Real Estate	20.4	3.03%	1.4	13,632	187.8	1,279	15.9	9.57%	9.1%	Link
VIC	Real Estate	98.0	-0.41%	1.0	374,719	628.2	2,823	34.7	7.76%	8.0%	
VRE	Real Estate	26.7	-2.91%	0.9	60,671	251.8	1,844	14.5	18.29%	10.1%	
CMG	Technology	34.7	2.06%	1.3	7,322	33.9	1,654	21.0	36.09%	12.5%	
PLX	Oil & Gas	35.6	3.19%	1.1	45,233	64.6	1,535	23.2	17.26%	7.6%	Link
PVD	Oil & Gas	19.2	4.36%	1.3	10,645	165.2	1,246	15.4	6.94%	4.4%	Link
FTS	Financial Services	37.6	3.01%	1.5	12,653	136.2	1,650	22.8	28.09%	13.7%	
MBS	Financial Services	27.1	1.50%	1.6	15,522	67.9	1,650	16.4	6.72%	12.9%	
GAS	Utilities	65.5	0.77%	1.1	153,445	46.9	4,543	14.4	1.80%	17.0%	Link
POW	Utilities	13.5	2.67%	1.3	31,498	139.4	546	24.6	3.53%	4.0%	Link
REE	Utilities	73.0	1.81%	0.8	34,384	82.7	4,511	16.2	49.00%	11.4%	Link
VJC	Travel & Leisure	89.5	2.87%	0.7	48,474	113.3	2,783	32.2	12.24%	8.9%	
GEX	Industrial Goods & Services	35.0	-1.27%	1.5	31,584	256.0	1,954	17.9	8.54%	12.8%	Link
GMD	Industrial Goods & Services	58.5	-2.17%	1.2	24,581	71.2	3,797	15.4	40.11%	11.9%	Link
HAH	Industrial Goods & Services	76.0	-2.56%	1.2	9,872	155.3	5,594	13.6	10.93%	25.8%	Link
PVT	Industrial Goods & Services	22.4	2.05%	1.2	7,975	49.5	3,026	7.4	10.27%	14.2%	Link
VTP	Industrial Goods & Services	108.2	1.12%	0.0	13,177	40.1	3,235	33.5	5.86%	24.9%	
PNJ	Personal & Household Goods	78.2	-5.21%	1.2	26,424	235.8	6,105	12.8	48.86%	18.6%	Link
TCM	Personal & Household Goods	33.1	-1.49%	1.0	3,371	81.0	2,869	11.5	49.99%	13.2%	
TNG	Personal & Household Goods	18.9	-1.56%	1.6	2,317	22.7	2,580	7.3	16.24%	17.0%	Link
DPM	Chemicals	33.5	0.30%	1.2	13,090	110.5	1,223	27.4	7.98%	4.3%	Link
GVR	Chemicals	29.3	2.09%	1.4	117,200	94.7	1,174	25.0	0.86%	8.9%	
EIB	Banks	23.3	2.64%	1.1	43,401	593.0	1,856	12.6	4.46%	14.0%	Link
LPB	Banks	32.0	0.63%	0.5	95,593	71.0	3,333	9.6	0.79%	23.7%	
NAB	Banks	16.8	0.00%	0.0	22,990	28.9	2,809	6.0	1.81%	20.4%	
OCB	Banks	11.0	3.30%	1.0	27,000	73.8	1,189	9.2	19.22%	9.4%	Link
NKG	Basic Resources	13.2	-1.50%	1.5	5,886	153.2	1,122	11.7	5.54%	5.9%	Link
ANV	Food & Beverage	16.3	2.52%	1.5	4,327	35.9	612	26.6	0.88%	5.7%	
BAF	Food & Beverage	35.6	0.00%	0.7	10,823	127.2	1,419	25.1	2.60%	12.2%	
SAB	Food & Beverage	49.2	0.82%	0.7	63,038	32.9	3,217	15.3	59.19%	17.2%	
VHC	Food & Beverage	55.7	0.36%	1.3	12,502	58.9	5,567	10.0	22.57%	14.4%	Link
BMP	Construction & Materials	135.6	-1.02%	0.8	11,100	23.0	13,288	10.2	85.69%	38.6%	Link
CTD	Construction & Materials	79.9	0.76%	1.5	7,984	41.4	3,238	24.7	48.42%	3.7%	Link
CTR	Construction & Materials	90.3	0.22%	1.3	10,329	27.0	4,754	19.0	8.85%	29.3%	Link
DPG	Construction & Materials	68.7	0.00%	1.6	4,328	76.3	3,738	18.4	8.93%	12.2%	
HHV	Construction & Materials	12.4	2.06%	1.4	5,875	84.9	1,095	11.3	7.74%	5.2%	Link
PC1	Construction & Materials	23.1	4.76%	1.2	8,262	99.6	1,237	18.7	16.86%	8.1%	Link
VCG	Construction & Materials	22.6	3.44%	1.3	13,498	249.4	988	22.8	6.75%	7.4%	
VGC	Construction & Materials	44.0	0.23%	1.4	19,727	25.0	2,720	16.2	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.

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