Vietnam Daily Review

VN-INDEX DROPS SHARPLY TO 1,310

Monday, 9 June 2025

STOCK MARKET

The VN-Index dropped more than 19 points today, closing at 1,310.57. Market breadth tilted negative, with 14 out of 18 sectors declining. Real Estate posted the sharpest loss, followed by Industrial Goods & Services. On the positive side, Information Technology, Retail, Automobiles & Components, and Basic Resources recorded gains. Regarding foreign trading, net selling was recorded on the HSX, while the HNX saw net buying. The VN-Index has now retreated to the 1,310 level. Investors should remain cautious in the upcoming sessions, as the possibility of the index slipping further toward the 1,300 mark cannot be ruled out.

FUTURES CONTRACTS

Futures contracts all decreased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 09/06/2025, warrants fluctuated according to the downtrend of the underlying stocks.

HIGHLIGHT

• VN-Index -19.32 points, closing at 1310.57 points. HNX-Index -2.12 points, closing at 226.49 points.

• Pulling the index up: FPT (+0.42), HPG (+0.38), FRT (+0.18), GAS (+0.17), MBB (+0.14).

• Pulling the index down: VIC (-5.71), VHM (-4.77), TCB (-0.90), GVR (-0.60), GEE (-0.51).

• The matched trade value of VN-Index reached VND 16,391 billion, decreased -19.40% compared to the previous session. The total transaction value reached VND 17,824 billion.

• The trading range is 22.51 points. The market had 84 gainers, 41 remaining unchanged, 241 losers.

• Foreign investors' net selling value: VND -346.18 billion on HOSE, including SHB (VND -75.07 billion), HAH (VND -71.59 billion), VCI (VND -58.21 billion), PVD (VND -55.89 billion), DIG (VND -37.40 billion). Foreign investors were net buyers on HNX with the value of VND 33.55 billion.

BSC30, BSC50 PERFORMANCE

• BSC30 -0.63%. Positive stocks: PVS (+1.53%), DBC (+1.51%), FPT (+1.04%).

• BSC50 -1.63%. Positive stocks: FRT (+3.27%), DGW (+2.97%), TCH (+1.01%).

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.63%	-1.63%	-1.45%	-1.58%
1 week	-0.16%	0.97%	-1.93%	-1.86%
1 months	4.99%	6.53%	3.41%	3.28%
3 months	-6.35%	-4.27%	-1.65%	0.21%

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,310.57	226.49	98.19
% 1D	-1.45%	-0.93%	-0.71%
TV (VND bn)	16,391	1,487	413
%1D	-19.40%	-27.70%	-39.02%
Foreign (VND bn)	-346.18	33.55	-26.32

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
GEX	82.83	SHB	-75.07
HPG	55.57	HAH	-71.59
VHM	46.23	VCI	-58.21
EIB	39.66	PVD	-55.89
BAF	34.93	DIG	-37.40

Overview of global stock markets

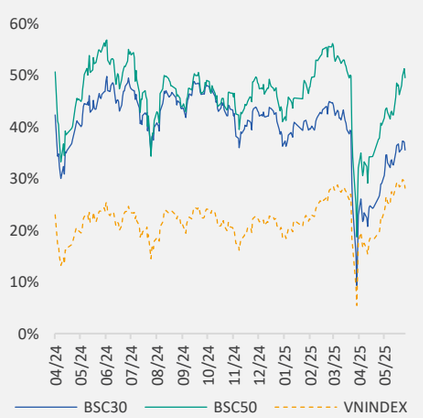
		%D	%W
SPX	6,000	1.03%	1.50%
FTSE100	8,838	0.30%	0.75%
Eurostoxx	5,425	0.31%	1.12%
Shanghai	3,398	0.38%	1.51%
Nikkei	38,089	0.92%	1.60%

Source: Bloomberg

	Close	%
Commodities		
Brent	64.51	-2.95%
Gold	3,322	-0.73%
Exchange rate		
USD/VND	26,220	0.00%
EUR/VND	30,510	-0.13%
JPY/VND	184	-0.54%
Interst rates		
10Y-Gov bond rate	3.26%	0.01%
1M-interbank rate	3.98%	

Source: BSC Research

Performances of BSC30, BSC50



Source: BSC Research

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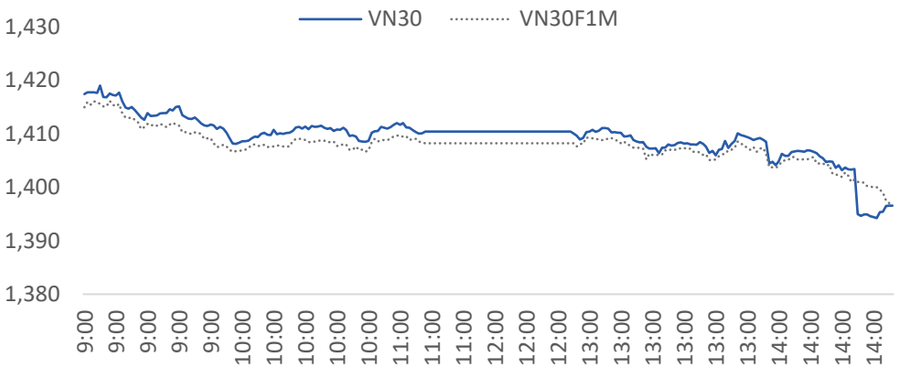
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FUTURE CONTRACTS MARKET

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VN30-Index Intraday vs 1 month Future contrat Intraday



Source: BSC Research

Top pulling VN30 up

	Close	± (%)	Index pt
FPT	116.20	1.04%	1.39
HPG	26.30	0.96%	1.30
STB	41.95	0.48%	0.24
MBB	24.25	0.41%	0.21
VPB	17.85	0.28%	0.13

Source: Bloomberg, BSC Research

Future contracts

Ticker	Close	± Daily (%)	Volume	± Daily (%)	Maturity date	Remain-ing days
VN30F2509	1397.40	-0.99%	55	-35.3%	9/18/2025	101
VN30F2512	1396.00	-1.00%	64	-29.7%	12/18/2025	192
41I1F7000	1399.90	-0.93%	402	-24.3%	7/17/2025	38
VN30F2506	1397.00	-1.17%	149944	-14.6%	6/19/2025	10

Source: FiinproX, BSC Research

Top pulling VN30 down

	Close	± (%)	Index pt
VIC	90.30	-6.91%	-10.22
VHM	70.70	-6.97%	-7.23
TCB	29.75	-1.82%	-1.57
VRE	25.55	-3.58%	-1.24
MSN	64.10	-1.38%	-1.04

Source: Bloomberg, BSC Research

Outlook:

• VN30 -22.41 points, closing at 1396.56 points. The trading range was 24.85 points. VIC, VHM, TCB, VRE, MSN impacted negatively on VN30.

• VN30 closed in the red with low liquidity. Investors are advised to trade cautiously in the upcoming sessions as the market awaits further supporting information.

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

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*
CVPB2412	6/30/2025	21	374,900	-87.02%	2.28	20	100.0%	8.00	2.32	17.85	17.85
CFPT2507	8/5/2025	57	100	-84.46%	15.50	320	60.0%	12.60	18.06	116.20	116.20
CHPG2507	6/30/2025	21	47,800	-88.14%	2.96	80	60.0%	11.67	3.12	26.30	26.30
CMSN2504	6/30/2025	21	6,800	-87.63%	7.77	40	33.3%	14.09	7.93	64.10	64.10
CFPT2501	7/28/2025	49	72,600	-85.54%	16.00	80	14.3%	10.03	16.80	116.20	116.20
CMWG2506	6/30/2025	21	50,000	-88.10%	6.69	170	13.3%	17.94	7.20	60.50	60.50
CVNM2406	7/28/2025	49	184,100	-86.86%	6.85	110	10.0%	12.65	7.27	55.30	55.30
CFPT2509	11/19/2025	163	110,500	-74.40%	14.00	630	8.6%	4.10	29.75	116.20	116.20
CMBB2507	2/5/2026	241	188,400	-74.43%	2.40	1,900	8.6%	10.96	6.20	24.25	24.25
CHPG2515	12/19/2025	193	255,800	-81.51%	3.22	410	7.9%	5.79	4.86	26.30	26.30
CHPG2512	9/19/2025	102	276,300	-83.31%	2.99	350	6.1%	5.84	4.39	26.30	26.30
CVPB2510	2/23/2026	259	86,800	-78.67%	2.37	740	5.7%	7.99	3.81	17.85	17.85
CACB2506	6/30/2025	21	8,900	-85.41%	2.74	190	5.6%	10.90	3.06	20.95	20.95
CHPG2516	2/23/2026	259	309,700	-78.44%	3.31	590	5.4%	5.77	5.67	26.30	26.30
CFPT2508	2/5/2026	241	16,200	-79.21%	16.00	1,020	5.2%	12.59	24.16	116.20	116.20
CVNM2508	11/19/2025	163	20,200	-81.61%	7.00	410	5.1%	6.27	10.17	55.30	55.30
CHPG2514	11/19/2025	163	28,100	-81.27%	3.17	440	4.8%	5.80	4.93	26.30	26.30
CFPT2502	10/27/2025	140	90,400	-83.39%	17.00	230	4.5%	9.95	19.30	116.20	116.20
CMWG2406	7/28/2025	49	562,600	-85.85%	6.60	490	4.3%	13.49	8.56	60.50	60.50
CFPT2510	2/23/2026	259	13,400	-70.61%	15.40	750	4.2%	4.05	34.15	116.20	116.20

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

• During the trading session on 09/06/2025, warrants fluctuated according to the downtrend of the underlying stocks.

• CVPB2412 has the best growth, at 100.00%. CTCB2503 has the most transaction value, accounting for 7.07%.

• CMBB2407, CVIC2503, CVIC2405, CVIC2502, 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)
FPT	116.20	1.04%	0.42	1.47
HPG	26.30	0.96%	0.38	6.40
FRT	170.40	3.27%	0.18	0.14
GAS	63.30	0.48%	0.17	2.34
MBB	24.25	0.41%	0.14	6.10

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
VIC	90.30	-6.91%	-5.71	3.88
VHM	70.70	-6.97%	-4.77	4.11
TCB	29.75	-1.82%	-0.90	7.06
GVR	27.70	-2.29%	-0.60	4.00
GEE	91.10	-6.47%	-0.51	0.37

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
PVS	33.20	1.53%	0.16	0.48
CEO	18.40	1.66%	0.11	0.54
PGS	32.50	7.97%	0.08	0.05
VC6	40.40	9.78%	0.02	0.01
VNR	21.90	0.92%	0.02	0.18

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
KSV	166.00	-4.60%	-0.99	0.20
HUT	13.70	-3.52%	-0.28	0.89
IDC	40.20	-3.13%	-0.27	0.33
THD	29.40	-2.65%	-0.19	0.38
NTP	73.30	-2.27%	-0.15	0.14

Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
LIX	30.85	6.93%	0.03	0.31
HSL	5.42	6.90%	0.00	0.67
PTL	2.68	6.77%	0.00	0.26
CCC	15.10	6.71%	0.01	0.27
HAS	8.20	6.49%	0.00	0.00

Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
VPG	8.38	-6.99%	-0.01	0.52
HAH	70.70	-6.97%	-0.15	4.05
VHM	70.70	-6.97%	-4.76	5.89
JVC	4.84	-6.92%	-0.01	0.95
VIC	90.30	-6.91%	-5.61	3.78

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
SGH	26.60	9.92%	0.12	0.00
VC6	40.40	9.78%	0.16	0.00
ADC	20.30	9.73%	0.03	0.00
TKU	15.70	9.03%	0.25	0.00
BPC	12.30	8.85%	0.02	0.00

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
VLA	10.20	-9.73%	-0.01	0.00
HEV	17.90	-9.60%	-0.01	0.00
SMT	8.60	-9.47%	-0.02	0.00
DL1	8.00	-8.05%	-0.26	2.98
KSD	4.60	-8.00%	-0.02	0.00

Figure 1
Sectors performance

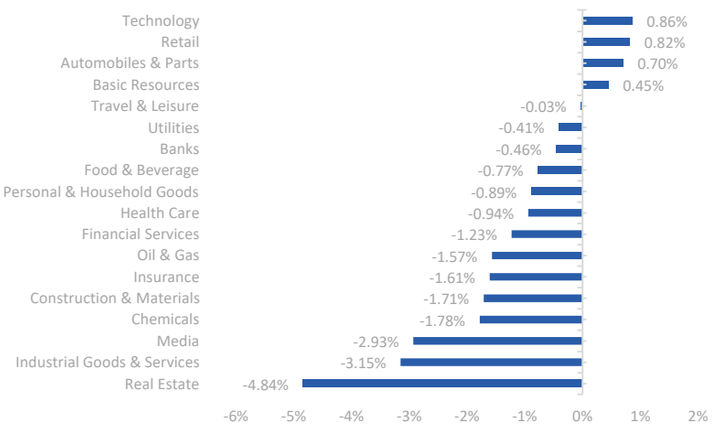
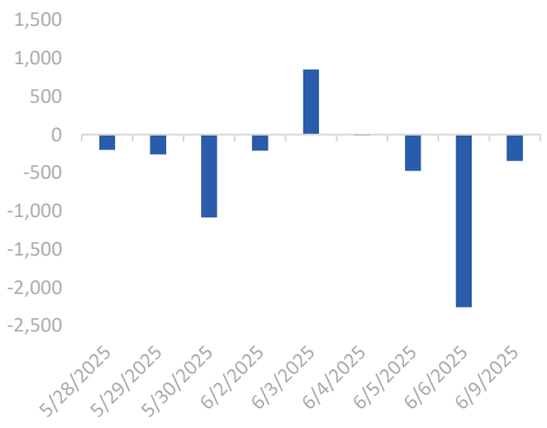


Figure 2
Foreign transactions



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	60.5	0.0%	1.4	89,475	468.7	2,979	20.3		47.8%	
KBC	Real Estate	25.0	-2.2%	1.3	19,574	161.4	1,629	15.7		17.6%	
KDH	Real Estate	29.9	0.8%	1.3	29,930	88.1	896	33.0		35.8%	
PDR	Real Estate	17.7	-0.6%	1.6	16,149	174.5	180	98.9	23,600	9.9%	Link
VHM	Real Estate	70.7	-7.0%	1.0	312,163	432.8	7,766	9.8	58,200	11.2%	Link
FPT	Technology	116.2	1.0%	0.8	170,353	522.0	5,615	20.5	136,500	41.0%	Link
BSR	Oil & Gas	17.6	-2.0%	0.0	55,654	54.7	(37)	-488.3		0.2%	
PVS	Oil & Gas	33.2	1.5%	1.5	15,629	248.5	2,303	14.2	39	14.9%	Link
HCM	Financial Services	25.5	-0.4%	1.4	18,395	154.4	1,394	18.3		38.5%	
SSI	Financial Services	23.4	-1.1%	1.2	46,300	368.9	1,546	15.3		34.3%	
VCI	Financial Services	35.2	-2.0%	1.4	25,780	242.6	1,602	22.4		29.4%	
DCM	Chemicals	33.4	-1.0%	1.4	17,867	93.8	2,805	12.0	37,800	5.2%	Link
DGC	Chemicals	88.1	-1.9%	1.5	34,104	98.0	8,224	10.9	109,300	14.6%	Link
ACB	Banks	21.0	-0.2%	0.9	107,870	119.9	3,224	6.5	30,400	29.9%	Link
BID	Banks	35.3	0.0%	1.0	247,503	58.3	3,643	9.7	47,000	17.6%	Link
CTG	Banks	38.0	-0.5%	1.2	205,134	134.9	4,806	8.0	50,000	27.0%	Link
HDB	Banks	21.5	-1.6%	1.1	76,192	167.8	3,985	5.5		16.8%	
MBB	Banks	24.3	0.4%	1.0	147,370	319.0	4,049	6.0	28,200	23.2%	Link
MSB	Banks	11.6	-0.4%	1.1	30,160	261.7	2,150	5.4	14,000	27.5%	Link
STB	Banks	42.0	0.5%	1.0	78,708	462.8	5,767	7.2		20.6%	
TCB	Banks	29.8	-1.8%	1.1	214,065	649.9	3,013	10.1	32,700	22.5%	Link
TPB	Banks	13.1	-0.4%	1.1	34,610	90.0	2,383	5.5	-	22.9%	Link
VCB	Banks	55.9	-0.4%	0.8	468,753	127.7	4,063	13.8	69,200	22.1%	Link
VIB	Banks	17.9	0.0%	1.0	53,177	37.2	2,400	7.4	23,000	5.0%	Link
VPB	Banks	17.9	0.3%	0.9	141,224	303.8	2,030	8.8	24,000	24.4%	Link
HPG	Basic Resources	26.3	1.0%	1.3	166,622	661.2	1,954	13.3	35,800	21.7%	Link
HSG	Basic Resources	16.0	-1.2%	1.5	10,060	60.4	749	21.6	16,800	8.6%	Link
DBC	Food & Beverage	30.3	1.5%	1.5	9,973	371.2	3,930	7.6	32,200	3.2%	Link
MSN	Food & Beverage	64.1	-1.4%	1.3	93,493	332.4	1,518	42.8	82,500	24.7%	Link
VNM	Food & Beverage	55.3	0.0%	0.7	115,575	169.1	4,194	13.2		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	34.7	2.97%	1.4	7,386	77.3	2,098	16.1	19.21%	15.7%	Link
FRT	Retail	170.4	3.27%	0.9	22,480	154.0	3,279	50.3	32.66%	24.0%	
BVH	Insurance	48.6	-1.82%	1.2	36,745	27.5	2,975	16.6	27.14%	9.7%	
DIG	Real Estate	18.1	0.56%	1.6	11,636	367.3	303	59.4	3.65%	2.5%	
DXG	Real Estate	15.7	-1.26%	1.6	16,149	246.3	310	51.2	23.57%	2.5%	Link
HDC	Real Estate	25.3	0.60%	1.4	4,486	123.5	443	56.8	2.87%	3.4%	
HDG	Real Estate	26.5	-2.04%	1.4	9,081	62.2	839	32.2	19.64%	4.6%	Link
IDC	Real Estate	40.2	-3.13%	1.4	13,695	89.4	4,982	8.3	17.15%	31.2%	
NLG	Real Estate	37.5	0.54%	1.5	14,344	81.9	1,827	20.4	45.09%	7.4%	Link
SIP	Real Estate	64.5	-4.73%	0.0	14,253	52.1	6,076	11.1	4.77%	29.7%	
SZC	Real Estate	32.9	-3.94%	1.2	6,165	84.0	2,036	16.8	2.47%	11.8%	Link
TCH	Real Estate	20.1	1.01%	1.4	13,297	151.8	1,279	15.6	9.69%	9.1%	Link
VIC	Real Estate	90.3	-6.91%	1.0	370,895	354.3	2,823	34.4	7.75%	8.0%	
VRE	Real Estate	25.6	-3.58%	0.9	60,216	179.6	1,844	14.4	18.09%	10.1%	
CMG	Technology	34.3	-1.01%	1.3	7,322	22.2	1,654	21.0	36.15%	12.5%	
PLX	Oil & Gas	37.0	-1.07%	1.0	47,520	81.2	1,535	24.4	17.24%	7.6%	Link
PVD	Oil & Gas	19.2	-1.79%	1.3	10,840	117.0	1,246	15.7	5.81%	4.4%	Link
FTS	Financial Services	35.9	-0.69%	1.5	12,148	95.3	1,650	21.9	27.78%	13.7%	
MBS	Financial Services	26.7	-1.48%	1.6	15,522	103.9	1,650	16.4	7.05%	12.9%	
GAS	Utilities	63.3	0.48%	1.1	147,588	34.9	4,543	13.9	1.81%	17.0%	Link
POW	Utilities	13.1	-2.24%	1.3	31,381	138.2	546	24.5	3.64%	4.0%	Link
REE	Utilities	77.0	-1.28%	0.8	36,739	76.7	4,511	17.3	49.00%	11.4%	Link
VJC	Travel & Leisure	88.8	-1.33%	0.7	48,745	133.9	2,783	32.3	12.22%	8.9%	
GEX	Industrial Goods & Services	35.0	-2.78%	1.5	32,486	338.9	1,954	18.4	8.60%	12.8%	Link
GMD	Industrial Goods & Services	55.1	-4.17%	1.2	24,161	167.9	3,797	15.1	40.12%	11.9%	Link
HAH	Industrial Goods & Services	70.7	-6.97%	1.3	9,872	293.7	5,594	13.6	8.77%	25.8%	Link
PVT	Industrial Goods & Services	22.5	-1.75%	1.2	8,153	44.4	3,026	7.6	10.25%	14.2%	Link
VTP	Industrial Goods & Services	110.6	1.00%	0.0	13,335	75.5	3,235	33.9	5.88%	24.9%	
PNJ	Personal & Household Goods	74.6	-1.45%	1.2	25,579	51.7	6,105	12.4	48.77%	18.6%	Link
TCM	Personal & Household Goods	29.5	-1.83%	1.0	3,361	33.2	2,869	11.5	50.00%	13.2%	
TNG	Personal & Household Goods	18.4	-3.16%	1.6	2,329	29.5	2,580	7.4	16.29%	17.0%	Link
DPM	Chemicals	33.8	0.60%	1.1	13,149	60.8	1,223	27.5	6.94%	4.3%	Link
GVR	Chemicals	27.7	-2.29%	1.4	113,400	79.3	1,174	24.1	0.89%	8.9%	
EIB	Banks	23.1	-4.15%	1.1	44,892	401.0	1,856	13.0	4.80%	14.0%	Link
LPB	Banks	31.3	0.16%	0.5	93,203	59.0	3,333	9.4	0.79%	23.7%	
NAB	Banks	16.5	-1.20%	0.0	22,922	17.6	2,809	5.9	1.82%	20.4%	
OCB	Banks	10.8	0.00%	1.0	26,507	21.2	1,189	9.0	19.25%	9.4%	Link
NKG	Basic Resources	13.1	-2.24%	1.5	5,997	133.7	1,122	11.9	5.17%	5.9%	Link
ANV	Food & Beverage	15.8	-1.87%	1.5	4,273	24.3	612	26.2	0.88%	5.7%	
BAF	Food & Beverage	35.4	-0.28%	0.7	10,793	184.1	1,415	25.1	2.41%	12.2%	
SAB	Food & Beverage	48.9	-0.41%	0.7	62,910	48.6	3,217	15.3	59.11%	17.2%	
VHC	Food & Beverage	54.0	-3.23%	1.3	12,524	42.3	5,567	10.0	22.03%	14.4%	Link
BMP	Construction & Materials	133.1	-2.92%	0.9	11,223	34.0	13,288	10.3	85.66%	38.6%	Link
CTD	Construction & Materials	79.3	-1.25%	1.4	8,024	63.4	3,238	24.8	48.57%	3.7%	Link
CTR	Construction & Materials	88.8	-1.33%	1.3	10,295	30.0	4,754	18.9	8.65%	29.3%	Link
DPG	Construction & Materials	65.5	-2.09%	1.6	4,215	86.5	3,738	17.9	8.64%	12.2%	
HHV	Construction & Materials	12.2	-1.62%	1.4	5,851	104.0	1,093	11.3	10.55%	5.2%	Link
PC1	Construction & Materials	22.6	-1.31%	1.2	8,190	51.6	1,237	18.5	17.19%	8.1%	Link
VCG	Construction & Materials	21.4	-2.51%	1.3	13,139	218.8	988	22.2	6.60%	7.4%	
VGC	Construction & Materials	44.0	-3.72%	1.4	20,490	49.9	2,720	16.8	5.60%	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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