

STOCK MARKET

VN-Index rebounded today, but the recovery was capped at the 1,325 resistance level. The index closed at 1,316.23 points, posting a modest gain of nearly 6 points compared to yesterday. Market breadth skewed positive, with 14 out of 18 sectors advancing. Retail led the gains, followed by Industrial Goods & Services. On the other hand, the Oil & Gas sector corrected by nearly 1%. Regarding foreign trading activity, foreign investors were net buyers on the HSX but net sellers on the HNX. In a bullish scenario, the VN-Index could maintain support above the 1,300–1,305 range. Otherwise, the index may retreat to the 1,275 level.

FUTURES CONTRACTS

Futures contracts declined, moving in the opposite direction of the VN30 Index.

COVERED WARRANTS

During the trading session on 10/06/2025, warrants fluctuated according to the struggling movement of the underlying stocks.

HIGHLIGHT

- VN-Index **+5.66** points, closing at **1316.23** points. HNX-Index **-0.09** points, closing at **226.4** points.
- Pulling the index up: **VHM (+1.86)**, **GEE (+0.57)**, **VRE (+0.52)**, **TCB (+0.50)**, **STB (+0.42)**.
- Pulling the index down: **GAS (-0.21)**, **CTG (-0.18)**, **FPT (-0.17)**, **HPG (-0.15)**, **BSR (-0.14)**.
- The matched trade value of VN-Index reached VND **17,006** billion, increased **3.67%** compared to the previous session. The total transaction value reached VND 18,435 billion.
- The trading range is 23.67 points. The market had **162** gainers, 60 remaining unchanged, **135** losers.
- Foreign investors' net buying value: VND **309.61** billion on HOSE, including **EIB (VND 132.73 billion)**, **VIX (VND 102.00 billion)**, **GEX (VND 87.19 billion)**, **DGC (VND 53.59 billion)**, **DXG (VND 42.45 billion)**. Foreign investors were net sellers on HNX with the value of VND **-17.45** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **+0.28%**. Positive stocks: **DGC (+3.63%)**, **VHM (+2.69%)**, **STB (+2.26%)**.
- BSC50 **+0.62%**. Positive stocks: **DGW (+6.92%)**, **FRT (+5.58%)**, **VTP (+3.98%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	0.28%	0.62%	0.43%	0.59%
1 week	-2.10%	-1.94%	-2.30%	-2.30%
1 months	4.14%	4.71%	3.86%	3.89%
3 months	-6.77%	-5.61%	-1.36%	0.89%

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,316.23	226.40	98.19
% 1D	0.43%	-0.04%	0.00%
TV (VND bn)	17,006	1,244	367
%1D	3.67%	-16.94%	-34.81%
Foreign (VND bn)	309.61	-17.45	-31.00

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
EIB	132.73	FPT	-80.40
VIX	102.00	CTG	-61.30
GEX	87.19	VIC	-59.90
DGC	53.59	VND	-44.30
DXG	42.45	HPG	-37.79

Overview of global stock markets

		%D	%W
SPX	6,006	0.09%	1.18%
FTSE100	8,865	0.37%	0.89%
Eurostoxx	5,410	-0.19%	0.93%
Shanghai	3,385	-0.39%	0.68%
Nikkei	38,212	0.32%	2.02%

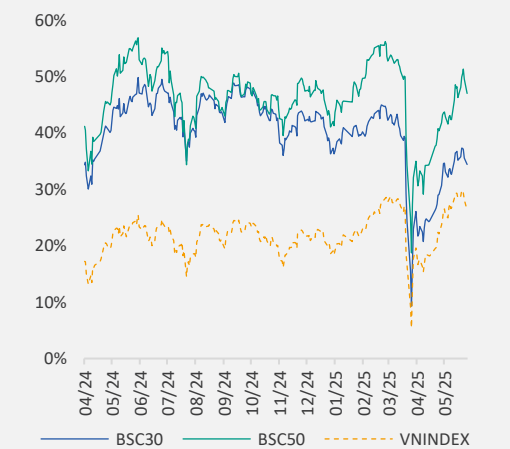
Source: Bloomberg

	Close	%
Commodities		
Brent	67.32	0.28%
Gold	3,329	-0.52%
Exchange rate		
USD/VND	26,220	0.00%
EUR/VND	30,572	0.20%
JPY/VND	184	0.00%

Interest rates		
10Y-Gov bond rate	3.27%	0.01%
1M-interbank rate	4.30%	

Source: BSC Research

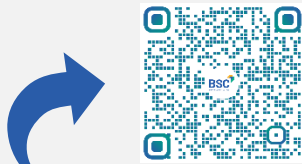
Performances of BSC30, BSC50



Source: BSC Research

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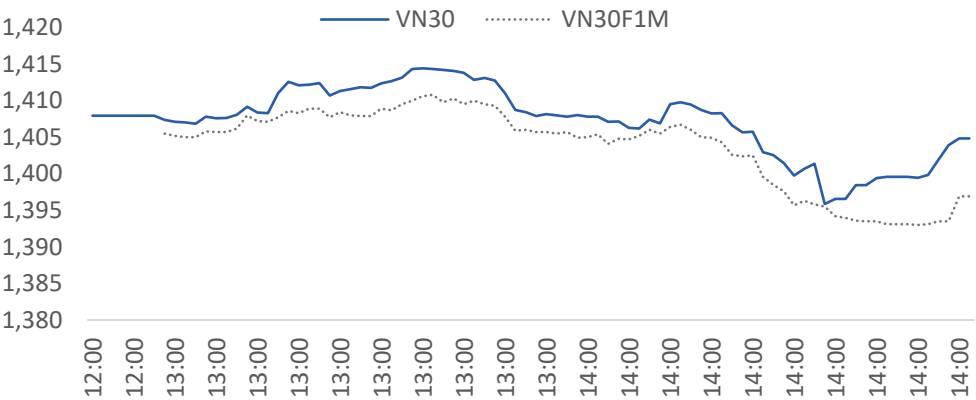
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FUTURE CONTRACTS MARKET

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	1393.00	-0.31%	129	134.5%	18/09/2025	100
VN30F2512	1393.00	-0.21%	201	214.1%	18/12/2025	191
4111F7000	1395.60	-0.31%	1127	180.3%	17/07/2025	37
VN30F2506	1396.90	-0.01%	234757	56.6%	19/06/2025	9

Source: FiinproX, BSC Research

Outlook:

- VN30 +8.26 points, closing at 1404.82 points. The trading range was 33.46 points. VHM, MWG, VRE, STB, TCB impacted positively on VN30.
- VN30 traded sideways throughout the session and closed slightly in the green, with liquidity remaining below the MA20. Several constituents faced selling pressure toward the end of the session; however, the pressure was not strong enough to push prices below the reference level. As the market continues to await additional supporting information, investors are advised to maintain a cautious stance in the upcoming sessions.
- Futures contracts declined, moving in the opposite direction of the VN30 Index. In terms of volume, all futures contracts increased.

Covered warrant market

Ticker	Maturity date	Remain-ing days	Volume	Annuali-zed sigma	Issuance price*	Price*	% Daily	Theoriti-cal price*	Break-even price	Exercise price*	Underlyi-ng stock price*
CTPB2501	30/06/2025	20	754,300	-86.22%	1.77	30	200.0%	12.11	1.80	13.05	13.05
CVNM2505	30/06/2025	20	200	-87.39%	6.78	50	66.7%	12.56	6.97	55.30	55.30
CVPB2412	30/06/2025	20	643,700	-86.99%	2.28	30	50.0%	8.05	2.34	17.95	17.95
CMWG2501	26/06/2025	16	725,300	-86.50%	6.20	420	40.0%	11.06	8.30	61.50	61.50
CTCB2406	30/06/2025	20	100	-75.55%	2.80	910	33.8%	5.45	7.35	30.05	30.05
CMWG2506	30/06/2025	20	209,800	-88.05%	6.69	220	29.4%	18.28	7.35	61.50	61.50
CSTB2506	30/06/2025	20	35,500	-79.14%	3.81	2,570	26.6%	19.55	8.95	42.90	42.90
CMSN2501	26/06/2025	16	121,300	-88.27%	7.20	50	25.0%	7.20	7.60	64.80	64.80
CSTB2507	21/07/2025	41	3,506,300	-79.86%	4.00	1,160	24.7%	9.73	8.64	42.90	42.90
CSTB2413	30/06/2025	20	440,900	-81.99%	3.97	940	22.1%	9.74	7.73	42.90	42.90
CSTB2501	26/06/2025	16	23,700	-68.83%	3.35	3,340	18.9%	13.19	13.37	42.90	42.90
CSTB2502	26/09/2025	108	8,800	-68.72%	3.55	3,290	18.8%	13.13	13.42	42.90	42.90
CSTB2410	4/11/2025	147	739,500	-75.41%	3.80	2,250	17.8%	13.06	10.55	42.90	42.90
CVPB2407	28/07/2025	48	672,100	-86.78%	2.10	70	16.7%	4.07	2.37	17.95	17.95
CSTB2509	20/10/2025	132	76,300	-77.30%	4.30	1,360	15.3%	9.67	9.74	42.90	42.90
CSTB2409	28/07/2025	48	2,025,100	-73.99%	3.60	1,890	13.9%	9.83	11.16	42.90	42.90
CSTB2510	19/11/2025	162	12,200	-76.13%	4.40	1,460	13.2%	9.65	10.24	42.90	42.90
CSTB2512	23/02/2026	258	25,200	-74.17%	4.60	1,620	12.5%	9.61	11.08	42.90	42.90
CVPB2410	14/08/2025	65	500	-82.44%	2.10	360	12.5%	5.43	3.15	17.95	17.95
CVPB2508	19/09/2025	101	20,700	-83.92%	2.17	370	12.1%	8.12	2.89	17.95	17.95

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

- During the trading session on 10/06/2025, warrants fluctuated according to the struggling movement of the underlying stocks.
- CTPB2501 has the best growth, at 200.00%. CVIC2502 has the most transaction value, accounting for 9.38%.
- 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.

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Top pulling VN30 up			
	Close	± (%)	Index pt
VHM	72.60	2.69%	2.80
MWG	61.50	1.65%	1.62
VRE	26.50	3.72%	1.31
STB	42.90	2.26%	1.13
TCB	30.05	1.01%	0.86

Source: Bloomberg, BSC Research

Top pulling VN30 down			
	Close	± (%)	Index pt
FPT	115.70	-0.43%	-0.56
HPG	26.20	-0.38%	-0.50
MBB	24.20	-0.21%	-0.11
CTG	37.85	-0.39%	-0.07
GAS	62.90	-0.63%	-0.07

Source: Bloomberg, BSC Research

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
VHM	72.60	2.69%	1.86	4.11
GEE	97.40	6.92%	0.57	0.37
VRE	26.50	3.72%	0.52	2.27
TCB	30.05	1.01%	0.50	7.06
STB	42.90	2.26%	0.42	1.89

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
VFS	25.30	10.00%	0.21	0.13
BAB	11.60	1.75%	0.12	0.96
VCS	49.40	2.28%	0.12	0.16
NTP	74.30	1.36%	0.09	0.14
NVB	11.10	0.91%	0.08	1.17

Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
CCC	16.15	6.95%	0.01	0.58
DGW	37.10	6.92%	0.13	6.86
GEE	97.40	6.92%	0.57	0.96
PIT	6.98	6.89%	0.00	0.00
TEG	5.93	6.85%	0.01	0.44

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
PGT	10.30	9.57%	0.03	0.00
SMT	9.40	9.30%	0.02	0.03
PTD	6.10	8.93%	0.01	0.00
POT	16.10	8.78%	0.10	0.01
VLA	11.00	7.84%	0.01	0.00

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
GAS	62.90	-0.63%	-0.21	2.34
CTG	37.85	-0.39%	-0.18	5.37
FPT	115.70	-0.43%	-0.17	1.47
HPG	26.20	-0.38%	-0.15	6.40
BSR	17.40	-1.14%	-0.14	3.10

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
PVS	32.40	-2.41%	-0.24	0.48
CEO	17.90	-2.72%	-0.17	0.54
KSV	165.00	-0.60%	-0.13	0.20
THD	29.00	-1.36%	-0.10	0.38
SHS	13.20	-0.75%	-0.06	0.89

Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
ITC	13.65	-6.83%	-0.02	2.82
HTN	9.70	-6.73%	-0.01	1.13
PNC	25.40	-6.62%	0.00	0.00
DAT	7.10	-6.58%	-0.01	0.00
DTA	4.20	-5.83%	0.00	0.01

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
PTX	20.50	-9.69%	-0.05	0.01
VE3	7.70	-9.41%	0.00	0.00
VTJ	4.00	-9.09%	-0.02	0.00
BPC	11.20	-8.94%	-0.01	0.00
PSC	10.50	-8.70%	-0.02	0.00

Figure 1  
Sectors performance

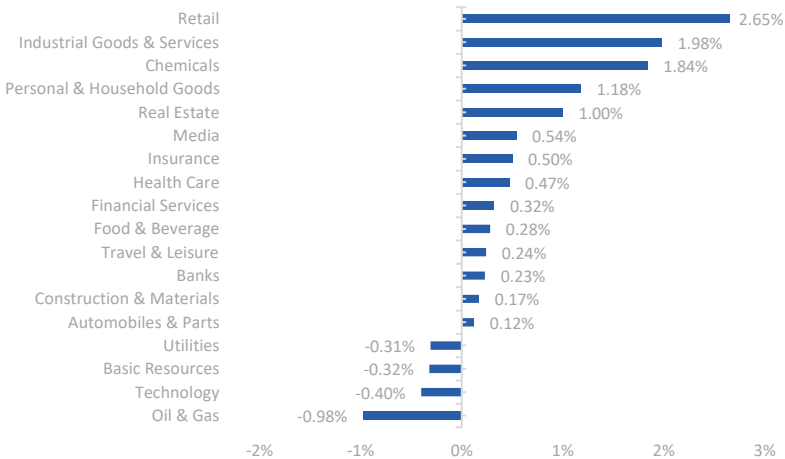
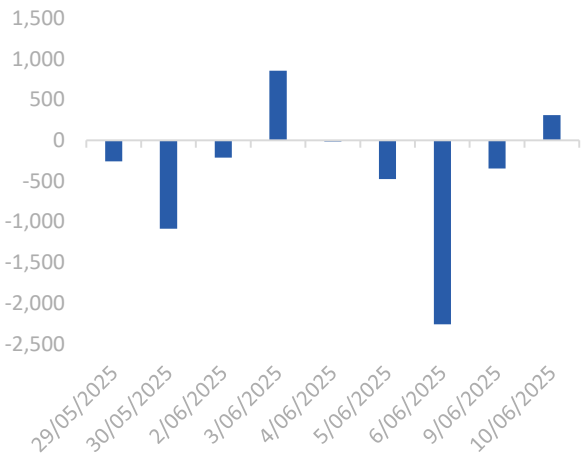


Figure 2  
Foreign transactions



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	61.5	1.7%	1.5	90,954	666.6	2,979	20.7		47.8%	
KBC	Real Estate	25.0	0.2%	1.4	19,190	79.8	1,629	15.4		17.6%	
KDH	Real Estate	29.7	-0.5%	1.4	30,031	64.6	896	33.1		35.7%	
PDR	Real Estate	17.8	0.3%	1.8	16,103	109.4	180	98.7	23,600	9.8%	<a href="#">Link</a>
VHM	Real Estate	72.6	2.7%	1.0	298,198	676.4	7,766	9.4	58,200	11.2%	<a href="#">Link</a>
FPT	Technology	115.7	-0.4%	0.9	171,390	450.9	5,614	20.6	136,500	41.0%	<a href="#">Link</a>
BSR	Oil & Gas	17.4	-1.1%	0.0	53,949	40.1	(37)	-473.4		0.2%	
PVS	Oil & Gas	32.4	-2.4%	1.4	15,486	194.6	2,303	14.1	39	14.9%	<a href="#">Link</a>
HCM	Financial Services	25.5	0.2%	1.4	18,359	151.8	1,394	18.3		38.4%	
SSI	Financial Services	23.4	0.0%	1.2	46,043	315.6	1,546	15.1		34.3%	
VCI	Financial Services	35.5	0.7%	1.3	25,457	164.8	1,602	22.1		29.4%	
DCM	Chemicals	33.8	1.1%	1.5	17,867	83.4	2,805	12.0	37,800	5.2%	<a href="#">Link</a>
DGC	Chemicals	91.3	3.6%	1.4	34,674	256.6	8,224	11.1	109,300	14.6%	<a href="#">Link</a>
ACB	Banks	21.0	0.0%	0.8	107,613	233.5	3,224	6.5	30,400	29.9%	<a href="#">Link</a>
BID	Banks	35.2	-0.1%	0.8	247,152	65.8	3,643	9.7	47,000	17.6%	<a href="#">Link</a>
CTG	Banks	37.9	-0.4%	1.1	203,254	179.1	4,806	7.9	50,000	27.0%	<a href="#">Link</a>
HDB	Banks	21.5	0.2%	1.1	75,144	182.5	3,985	5.4		16.7%	
MBB	Banks	24.2	-0.2%	1.0	147,675	316.1	4,049	6.0	28,200	23.2%	<a href="#">Link</a>
MSB	Banks	11.7	0.9%	1.0	30,290	170.7	2,150	5.4	14,000	27.5%	<a href="#">Link</a>
STB	Banks	42.9	2.3%	1.0	80,876	653.1	5,767	7.4		20.4%	
TCB	Banks	30.1	1.0%	1.1	212,299	515.5	3,013	10.0	32,700	22.5%	<a href="#">Link</a>
TPB	Banks	13.1	0.0%	1.0	34,478	60.1	2,383	5.5	-	22.9%	<a href="#">Link</a>
VCB	Banks	55.9	0.0%	0.8	467,082	135.6	4,063	13.8	69,200	22.1%	<a href="#">Link</a>
VIB	Banks	17.9	0.0%	0.9	53,177	39.1	2,400	7.4	23,000	5.0%	<a href="#">Link</a>
VPB	Banks	18.0	0.6%	1.0	142,414	427.2	2,030	8.8	24,000	24.4%	<a href="#">Link</a>
HPG	Basic Resources	26.2	-0.4%	1.3	167,582	869.2	1,954	13.4	35,800	21.8%	<a href="#">Link</a>
HSG	Basic Resources	15.9	-0.9%	1.7	9,843	78.9	749	21.2	16,800	8.6%	<a href="#">Link</a>
DBC	Food & Beverage	29.8	-1.5%	1.5	9,973	219.5	3,930	7.6	32,200	3.2%	<a href="#">Link</a>
MSN	Food & Beverage	64.8	1.1%	1.3	93,205	364.5	1,518	42.7	82,500	24.7%	<a href="#">Link</a>
VNM	Food & Beverage	55.3	0.0%	0.6	115,575	166.6	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	37.1	6.92%	1.5	8,131	251.4	2,098	17.7	19.36%	15.7%	<a href="#">Link</a>
FRT	Retail	179.9	5.58%	0.7	24,510	240.8	3,279	54.9	32.66%	24.0%	
BVH	Insurance	48.9	0.62%	1.0	36,300	14.7	2,975	16.4	27.15%	9.7%	
DIG	Real Estate	17.8	-1.66%	1.7	11,507	255.0	303	58.7	3.62%	2.5%	
DXG	Real Estate	15.8	0.96%	1.7	16,099	160.0	310	51.0	23.18%	2.5%	<a href="#">Link</a>
HDC	Real Estate	25.0	-1.38%	1.5	4,450	63.6	443	56.4	2.95%	3.4%	
HDG	Real Estate	26.6	0.38%	1.4	8,930	50.5	839	31.7	19.60%	4.6%	<a href="#">Link</a>
IDC	Real Estate	40.5	0.75%	1.5	13,365	63.9	4,982	8.1	17.14%	31.2%	
NLG	Real Estate	37.6	0.40%	1.6	14,479	156.1	1,827	20.6	45.13%	7.4%	<a href="#">Link</a>
SIP	Real Estate	64.5	0.00%	0.0	13,579	27.6	6,076	10.6	4.77%	29.7%	
SZC	Real Estate	32.7	-0.76%	1.4	5,877	59.9	2,036	16.0	2.47%	11.8%	<a href="#">Link</a>
TCH	Real Estate	20.0	-0.50%	1.6	13,364	132.1	1,279	15.6	9.73%	9.1%	<a href="#">Link</a>
VIC	Real Estate	90.6	0.33%	1.1	346,424	628.1	2,823	32.1	7.73%	8.0%	
VRE	Real Estate	26.5	3.72%	1.0	60,216	215.2	1,844	14.4	18.14%	10.1%	
CMG	Technology	34.1	-0.58%	1.3	7,205	25.5	1,654	20.6	36.16%	12.5%	
PLX	Oil & Gas	35.5	-0.84%	1.1	45,106	23.2	1,535	23.1	17.22%	7.6%	<a href="#">Link</a>
PVD	Oil & Gas	19.0	-0.78%	1.3	10,562	106.9	1,246	15.3	5.71%	4.4%	<a href="#">Link</a>
FTS	Financial Services	36.0	0.28%	1.7	12,098	77.5	1,650	21.8	27.65%	13.7%	
MBS	Financial Services	26.7	0.00%	1.6	15,293	76.9	1,650	16.2	7.05%	12.9%	
GAS	Utilities	62.9	-0.63%	0.9	147,354	27.0	4,543	13.8	1.81%	17.0%	<a href="#">Link</a>
POW	Utilities	13.1	-0.38%	1.3	30,561	83.3	546	23.9	3.62%	4.0%	<a href="#">Link</a>
REE	Utilities	76.5	-0.65%	0.9	36,033	115.9	4,511	17.0	49.00%	11.4%	<a href="#">Link</a>
VJC	Travel & Leisure	89.0	0.23%	0.7	48,203	80.9	2,783	32.0	12.20%	8.9%	
GEX	Industrial Goods & Services	35.7	1.86%	1.8	32,171	267.0	1,954	18.3	8.84%	12.8%	<a href="#">Link</a>
GMD	Industrial Goods & Services	55.6	0.91%	1.2	23,363	117.2	3,797	14.6	40.12%	11.9%	<a href="#">Link</a>
HAH	Industrial Goods & Services	70.5	-0.28%	1.3	9,158	197.0	5,594	12.6	8.49%	25.8%	<a href="#">Link</a>
PVT	Industrial Goods & Services	22.6	0.22%	1.2	8,028	23.6	3,026	7.5	10.25%	14.2%	<a href="#">Link</a>
VTP	Industrial Goods & Services	115.0	3.98%	0.0	14,005	188.2	3,235	35.6	5.88%	24.9%	
PNJ	Personal & Household Goods	76.1	2.01%	1.1	25,715	51.3	6,105	12.5	48.77%	18.6%	<a href="#">Link</a>
TCM	Personal & Household Goods	29.2	-1.02%	1.0	3,266	43.2	2,608	11.2	50.00%	13.2%	
TNG	Personal & Household Goods	18.3	-0.54%	1.6	2,244	9.1	2,580	7.1	16.20%	17.0%	<a href="#">Link</a>
DPM	Chemicals	34.9	3.11%	1.3	13,638	254.0	1,223	28.5	6.94%	4.3%	<a href="#">Link</a>
GVR	Chemicals	28.2	1.62%	1.6	112,600	46.4	1,174	24.0	0.90%	8.9%	
EIB	Banks	22.9	-0.87%	1.0	42,656	738.0	1,856	12.3	4.84%	14.0%	<a href="#">Link</a>
LPB	Banks	31.5	0.64%	0.3	93,950	79.5	3,333	9.4	0.79%	23.7%	
NAB	Banks	16.5	0.00%	0.0	22,647	20.9	2,809	5.9	1.82%	20.4%	
OCB	Banks	11.0	2.33%	0.9	27,124	63.3	1,189	9.3	19.29%	9.4%	<a href="#">Link</a>
NKG	Basic Resources	13.0	-0.76%	1.7	5,818	97.5	1,122	11.6	5.17%	5.9%	<a href="#">Link</a>
ANV	Food & Beverage	16.1	1.90%	1.6	4,273	18.3	612	26.2	0.89%	5.7%	
BAF	Food & Beverage	35.1	-0.85%	0.6	10,671	121.2	1,411	24.9	2.54%	12.2%	
SAB	Food & Beverage	48.9	0.00%	0.8	62,653	48.6	3,217	15.2	59.09%	17.2%	
VHC	Food & Beverage	53.9	-0.19%	1.2	12,098	33.1	5,567	9.7	22.03%	14.4%	<a href="#">Link</a>
BMP	Construction & Materials	134.0	0.68%	0.8	10,969	10.4	13,288	10.1	85.58%	38.6%	<a href="#">Link</a>
CTD	Construction & Materials	79.0	-0.38%	1.4	7,894	50.7	3,238	24.4	48.57%	3.7%	<a href="#">Link</a>
CTR	Construction & Materials	90.8	2.25%	1.3	10,386	47.7	4,754	19.1	8.62%	29.3%	<a href="#">Link</a>
DPG	Construction & Materials	67.0	2.29%	1.7	4,221	117.1	3,738	17.9	8.60%	12.2%	
HHV	Construction & Materials	12.2	0.00%	1.4	5,756	70.2	1,092	11.1	10.54%	5.2%	<a href="#">Link</a>
PC1	Construction & Materials	22.8	0.66%	1.3	8,136	44.0	1,237	18.4	17.06%	8.1%	<a href="#">Link</a>
VCG	Construction & Materials	21.5	0.23%	1.2	12,840	195.1	988	21.7	6.75%	7.4%	
VGC	Construction & Materials	43.8	-0.57%	1.5	19,615	31.0	2,720	16.1	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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