

STOCK MARKET

The VN-Index continued trading within the 1,340–1,355 range today and closed at 1,346.83 points, virtually unchanged from the previous session. Market breadth tilted negative with 12 out of 18 sectors declining, led by Information Technology and Retail. On the other hand, the Utilities sector recorded the strongest gain. Regarding foreign trading, net selling was recorded on the HSX and UPCOM, while net buying took place on the HNX. The market is undergoing a consolidation phase below the 1,350 threshold with low liquidity; investors are advised to trade cautiously during this period.

FUTURES CONTRACTS

Futures contracts all increased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 18/06/2025, warrants fluctuated according to the struggling movement of the underlying stocks.

HIGHLIGHT

- VN-Index **-0.86** points, closing at **1346.83** points. HNX-Index **-0.04** points, closing at **228.2** points.
- Pulling the index up: **VHM (+1.77)**, **GAS (+0.89)**, **TCB (+0.66)**, **STB (+0.54)**, **HPG (+0.45)**.
- Pulling the index down: **VCB (-0.96)**, **FPT (-0.61)**, **VPB (-0.55)**, **VPL (-0.45)**, **BID (-0.41)**.
- The matched trade value of VN-Index reached VND **18,566** billion, increased **1.88%** compared to the previous session. The total transaction value reached VND 20,314 billion.
- The trading range is 12.35 points. The market had **108** gainers, 67 remaining unchanged, **184** losers.
- Foreign investors' net selling value: VND **-277.25** billion on HOSE, including **FPT (VND -152.91 billion)**, **STB (VND -76.09 billion)**, **VCI (VND -59.44 billion)**, **VNM (VND -43.73 billion)**, **HHS (VND -38.20 billion)**. Foreign investors were net buyers on HNX with the value of VND **23.93** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **-0.11%**. Positive stocks: **STB (+2.61%)**, **VHM (+2.59%)**, **TCB (+1.23%)**.
- BSC50 **-0.16%**. Positive stocks: **CTD (+4.62%)**, **DPG (+2.77%)**, **GAS (+2.31%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.11%	-0.16%	-0.06%	0.11%
1 week	4.19%	1.84%	2.40%	1.98%
1 months	7.24%	5.90%	3.90%	3.86%
3 months	0.00%	-1.91%	1.73%	3.92%

Source: FiinPro-X, BSC

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,346.83	228.20	99.31
% 1D	-0.06%	-0.02%	0.45%
TV (VND bn)	18,566	1,327	486
%1D	1.88%	-18.59%	-25.97%
Foreign (VND bn)	-277.25	23.93	-63.98

Source: FiinPro-X, BSC compiled

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
HPG	192.02	FPT	-152.91
MSB	97.62	STB	-76.09
SHB	51.83	VCI	-59.44
NVL	43.74	VNM	-43.73
VCG	31.92	HHS	-38.20

Source: FiinPro-X, BSC compiled

Overview of global stock markets

		%D	%W
SPX	5,983	-0.84%	-0.93%
FTSE100	8,845	0.12%	-0.22%
Eurostoxx	5,282	-0.20%	-2.44%
Shanghai	3,389	0.04%	-0.40%
Nikkei	38,885	0.90%	1.18%

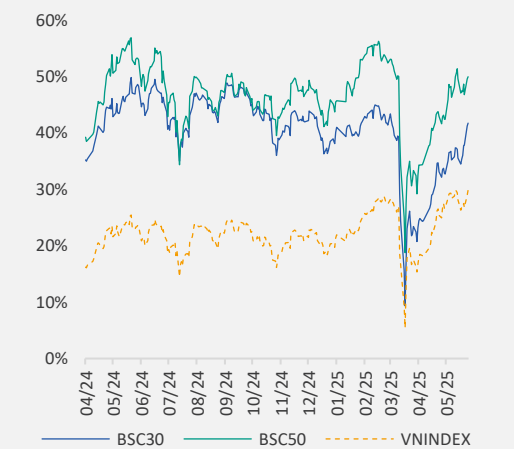
Source: Vietstock.vn, BSC compiled

	Close	%
Commodities		
Brent	75.98	-0.62%
Gold	3,385	-0.79%
Exchange rate		
USD/VND	26,243	-0.02%
EUR/VND	30,758	-0.40%
JPY/VND	185	0.54%

Interest rates		
10Y-Gov bond rate	3.28%	0.00%
1M-interbank rate	4.13%	

Source: FiinPro-X, BSC compiled

Performances of BSC30, BSC50



Source: BSC

Contents

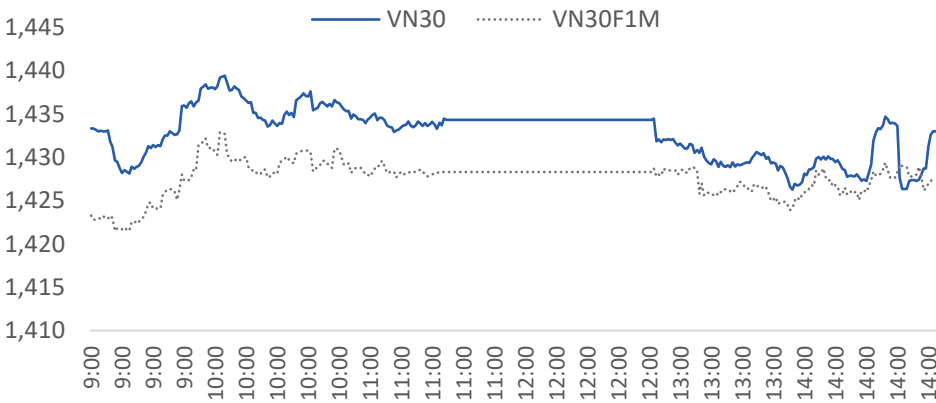
Market outlook	Page 1
Derivatives market	Page 2
Market statistics	Page 3
BSC30	Page 4
BSC50	Page 5
Disclaimer	Page 6



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FUTURE CONTRACTS MARKET

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: BSC compiled

Future contracts

Ticker	Close	± Daily (%)	Volume	± Daily (%)	Maturity date	Remain- ing days
VN30F2509	1419.50	0.39%	213	9.8%	18/09/2025	92
VN30F2512	1418.30	0.25%	106	130.4%	18/12/2025	183
4111F7000	1424.00	0.25%	11420	78.0%	17/07/2025	29
VN30F2506	1427.40	0.45%	160318	-15.0%	19/06/2025	1

Source: BSC

Outlook:

- VN30 +1.60 points, closing at 1432.99 points. The trading range was 13.96 points. VHM, HPG, STB, TCB, VIC impacted positively on VN30.
- VN30 rallied at the close, though liquidity remained below the 20-day moving average. We recommend investors trade cautiously in the upcoming sessions as the market awaits further information on tariff negotiations.
- Futures contracts all increased according to the movement of VN30. In terms of volume, futures contracts increased, except for VN30F2506.

Covered warrant market

Ticker	Maturity date	Remain- g days	Volume	Annualized sigma	Issuance price*	Price*	% Daily	Theoriti- cal price*	Break-even price	Exercise price*	Underlyi- ng stock price*
CSTB2507	21/07/2025	33	20,600	-71.19%	4.00	2,400	50.0%	10.80	13.60	47.20	47.20
CSTB2413	30/06/2025	12	132,900	-74.64%	3.97	2,000	29.9%	10.81	11.97	47.20	47.20
CSTB2508	19/09/2025	93	38,100	-73.94%	4.10	2,050	18.5%	10.79	12.30	47.20	47.20
CSTB2506	30/06/2025	12	50,400	-73.50%	3.81	4,350	18.2%	21.70	12.51	47.20	47.20
CVJC2502	21/07/2025	33	17,600	-87.12%	10.00	130	18.2%	7.77	11.30	87.70	87.70
CSTB2410	4/11/2025	139	935,300	-69.58%	3.80	3,520	16.2%	14.49	14.36	47.20	47.20
CSTB2502	26/09/2025	100	1,000	-66.17%	3.55	4,140	13.7%	14.57	15.97	47.20	47.20
CHPG2501	26/06/2025	8	669,600	-84.64%	2.55	540	12.5%	8.20	4.17	27.15	27.15
CSTB2409	28/07/2025	40	226,600	-67.97%	3.60	2,880	12.5%	10.90	15.12	47.20	47.20
CSTB2509	20/10/2025	124	28,400	-74.20%	4.30	1,970	11.9%	10.74	12.18	47.20	47.20
CSTB2504	27/10/2025	131	65,200	-68.90%	3.80	5,440	11.0%	21.73	14.68	47.20	47.20
CSTB2510	19/11/2025	154	333,300	-73.22%	4.40	2,060	10.8%	10.72	12.64	47.20	47.20
CTCB2505	30/06/2025	12	37,700	-72.99%	2.64	3,110	10.3%	15.08	8.86	32.80	32.80
CHPG2408	28/07/2025	40	905,900	-84.46%	2.70	380	8.6%	6.12	4.22	27.15	27.15
CSTB2512	23/02/2026	250	76,900	-72.20%	4.60	2,130	8.1%	10.69	13.12	47.20	47.20
CHDB2502	21/07/2025	33	10,300	-86.31%	2.44	140	7.7%	4.88	3.00	21.95	21.95
CHDB2503	19/09/2025	93	7,200	-83.26%	2.56	280	7.7%	4.86	3.68	21.95	21.95
CMSN2404	28/07/2025	40	951,200	-87.47%	7.90	140	7.7%	14.91	8.46	67.50	67.50
CSHB2505	23/02/2026	250	188,100	-70.46%	1.38	1,300	6.6%	6.13	3.89	13.15	13.15
CVPB2505	30/06/2025	12	10,600	-87.75%	2.10	170	6.3%	16.85	2.27	18.50	18.50

Source: BSC

- 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 18/06/2025, warrants fluctuated according to the struggling movement of the underlying stocks.
 - CSTB2507 has the best growth, at 50.00%. CMBB2405 has the most transaction value, accounting for 13.09%.
 - CMBB2407, CVIC2405, CVIC2503, CVIC2502, CVHM2408 are the most active warrants in terms of return. CVHM2504, CVIC2503, CFPT2402, CVRE2504, CSTB2504 are the most positive warrants in terms of money position.

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Top pulling VN30 up

	Close	± (%)	Index pt
VHM	71.40	2.59%	2.67
HPG	27.15	1.12%	1.54
STB	47.20	2.61%	1.44
TCB	32.80	1.23%	1.15
VIC	88.00	0.34%	0.48

Source: Vietstock.vn, BSC compiled

Top pulling VN30 down

	Close	± (%)	Index pt
FPT	117.00	-1.52%	-2.01
MWG	63.70	-1.09%	-1.12
VPB	18.50	-1.60%	-0.73
LPB	31.95	-1.24%	-0.70
MSN	67.50	-0.59%	-0.46

Source: Vietstock.vn, BSC compiled

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
VHM	71.40	2.59%	1.77	4.11
GAS	70.90	2.31%	0.89	2.34
TCB	32.80	1.23%	0.66	7.06
STB	47.20	2.61%	0.54	1.89
HPG	27.15	1.12%	0.45	6.40

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
DTK	12.70	4.96%	0.27	0.68
KSV	168.50	0.66%	0.14	0.20
BAB	11.60	1.75%	0.12	0.96
PVS	35.90	0.56%	0.06	0.48
DNP	19.90	3.11%	0.06	0.14

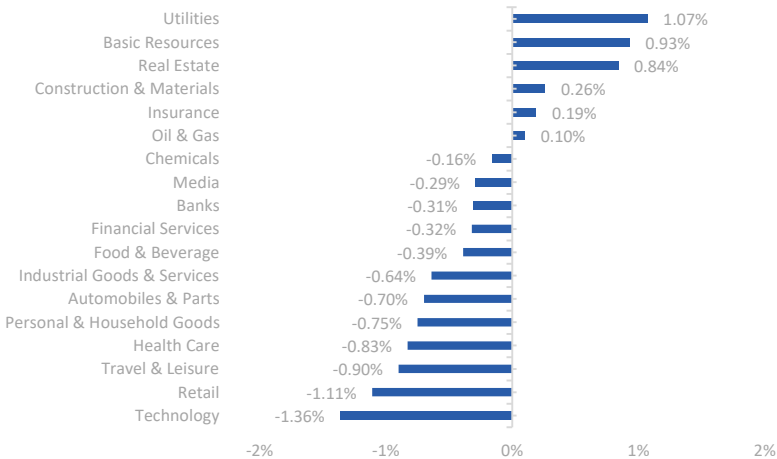
Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
BCG	3.06	6.99%	0.04	12.93
FCM	4.16	6.94%	0.00	0.57
LGL	3.39	6.94%	0.00	0.32
LDG	2.47	6.93%	0.01	13.67
TCD	2.02	6.88%	0.01	1.41

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
GLT	34.20	9.97%	0.12	0.02
VNC	61.10	9.89%	0.24	0.01
SFN	21.30	9.79%	0.02	0.00
POT	17.70	9.26%	0.12	0.00
HEV	16.90	9.03%	0.01	0.00

Figure 1
Sectors performance



Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
VCB	56.70	-0.87%	-0.96	8.36
FPT	117.00	-1.52%	-0.61	1.48
VPB	18.50	-1.60%	-0.55	7.93
VPL	94.30	-1.15%	-0.45	1.79
BID	35.65	-0.70%	-0.41	7.02

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
CEO	17.40	-2.25%	-0.13	0.54
NTP	79.50	-1.85%	-0.13	0.14
PVI	55.50	-1.25%	-0.10	0.23
NVB	11.40	-0.87%	-0.07	1.17
IPA	13.70	-2.14%	-0.04	0.21

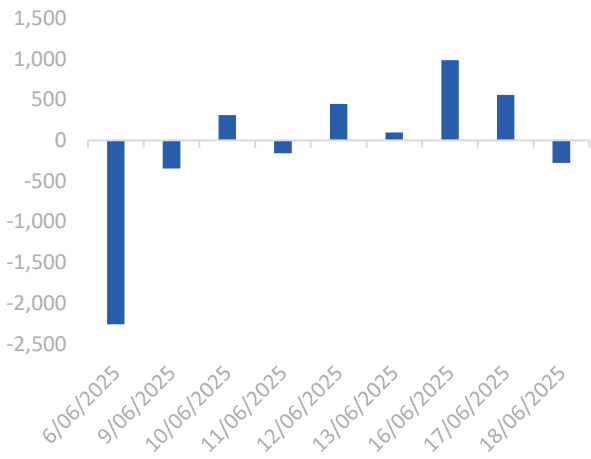
Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
DCL	28.00	-6.98%	-0.03	2.28
SFG	12.10	-6.92%	-0.01	0.03
NAV	17.00	-4.76%	0.00	0.00
HSL	6.11	-4.53%	0.00	0.78
CDC	15.20	-4.40%	-0.01	0.13

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
TKU	14.00	-9.68%	-0.24	0.00
PPE	11.30	-9.60%	-0.01	0.00
SMT	9.70	-9.35%	-0.02	0.01
X20	13.20	-5.04%	-0.04	0.00
NRC	4.50	-4.26%	-0.07	0.32

Figure 2
Foreign transactions



Source: FiinPro-X, BSC compiled

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	63.7	-1.1%	1.5	95,243	582.7	2,978	21.6		48.0%	
KBC	Real Estate	24.9	-1.2%	1.4	19,344	178.7	1,629	15.5		17.6%	
KDH	Real Estate	30.0	1.0%	1.3	30,031	111.1	896	33.1		35.5%	
PDR	Real Estate	17.9	-0.3%	1.8	16,285	233.0	180	99.9	23,600	9.6%	Link
VHM	Real Estate	71.4	2.6%	0.9	285,876	277.6	7,766	9.0	81,300	10.7%	Link
FPT	Technology	117.0	-1.5%	0.9	175,982	902.4	5,613	21.2	136,500	40.9%	Link
BSR	Oil & Gas	19.1	0.3%	0.0	58,909	87.3	(37)	-516.9		0.2%	
PVS	Oil & Gas	35.9	0.6%	1.5	17,063	342.3	2,303	15.5	38,600	14.8%	Link
HCM	Financial Services	25.8	0.6%	1.4	18,467	358.7	1,394	18.4		37.6%	
SSI	Financial Services	23.6	-1.1%	1.2	47,029	529.7	1,545	15.4		34.4%	
VCI	Financial Services	35.8	-0.8%	1.3	25,887	227.3	1,602	22.5		29.5%	
DCM	Chemicals	36.4	0.1%	1.5	19,244	168.6	2,805	13.0	37,800	5.0%	Link
DGC	Chemicals	97.4	-1.3%	1.4	37,484	218.8	8,224	12.0	109,300	14.8%	Link
ACB	Banks	21.3	0.5%	0.8	108,897	182.5	3,224	6.6	30,400	29.9%	Link
BID	Banks	35.7	-0.7%	0.8	252,067	93.0	3,643	9.9	47,000	17.6%	Link
CTG	Banks	40.2	-0.5%	1.1	216,679	227.8	4,806	8.4	50,000	27.0%	Link
HDB	Banks	22.0	0.2%	1.1	76,542	377.7	3,985	5.5	26,400	16.7%	Link
MBB	Banks	25.1	0.2%	1.0	152,557	677.6	4,049	6.2	28,200	23.2%	Link
MSB	Banks	12.1	-0.8%	1.0	31,720	205.9	2,150	5.7	14,000	27.5%	Link
STB	Banks	47.2	2.6%	1.0	86,720	631.6	5,767	8.0		20.4%	
TCB	Banks	32.8	1.2%	1.1	228,901	877.6	3,013	10.8	33,100	22.5%	Link
TPB	Banks	13.4	-0.7%	1.0	35,666	70.4	2,383	5.7	-	22.9%	Link
VCB	Banks	56.7	-0.9%	0.8	477,945	204.8	4,063	14.1	69,200	22.1%	Link
VIB	Banks	18.1	-0.8%	0.9	54,220	136.9	2,400	7.6	23,000	5.0%	Link
VPB	Banks	18.5	-1.6%	1.0	149,158	444.8	2,030	9.3	24,000	24.7%	Link
HPG	Basic Resources	27.2	1.1%	1.3	171,739	898.4	1,954	13.7	35,800	22.0%	Link
HSG	Basic Resources	16.9	0.0%	1.7	10,495	124.3	749	22.6	16,800	8.6%	Link
DBC	Food & Beverage	30.5	0.0%	1.5	10,191	234.9	3,930	7.8	32,200	3.1%	Link
MSN	Food & Beverage	67.5	-0.6%	1.3	97,664	368.3	1,518	44.7	82,500	24.9%	Link
VNM	Food & Beverage	56.0	-0.4%	0.7	117,455	230.7	4,194	13.4		48.5%	

Source: FiinPro-X, BSC

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	41.0	0.00%	1.5	8,986	113.0	2,098	19.5	22.39%	15.7%	Link
FRT	Retail	173.9	-1.97%	0.7	24,169	138.9	3,279	54.1	32.55%	24.0%	Link
BVH	Insurance	51.9	0.39%	1.0	38,378	12.7	2,975	17.4	27.21%	9.7%	
DIG	Real Estate	17.3	0.29%	1.7	11,151	217.6	303	56.9	3.29%	2.5%	
DXG	Real Estate	16.3	0.93%	1.7	16,455	247.9	310	52.2	23.75%	2.5%	Link
HDC	Real Estate	25.2	-0.79%	1.4	4,521	74.1	443	57.3	3.30%	3.4%	
HDG	Real Estate	24.9	-1.00%	1.4	9,286	54.4	762	32.9	19.67%	4.6%	Link
IDC	Real Estate	41.4	-0.24%	1.5	13,695	54.7	4,982	8.3	17.43%	31.2%	
NLG	Real Estate	38.1	-1.30%	1.6	14,864	112.6	1,827	21.1	46.28%	7.4%	Link
SIP	Real Estate	64.6	-0.62%	0.0	13,685	16.0	6,076	10.7	4.47%	29.7%	
SZC	Real Estate	32.9	-1.05%	1.4	5,985	44.7	2,036	16.3	2.26%	11.8%	Link
TCH	Real Estate	19.7	0.00%	1.5	13,164	96.3	1,279	15.4	10.07%	9.1%	Link
VIC	Real Estate	88.0	0.34%	1.1	335,335	135.3	2,823	31.1	7.73%	8.0%	
VRE	Real Estate	24.7	0.41%	1.0	55,785	53.7	1,844	13.3	18.15%	10.1%	Link
CMG	Technology	36.7	1.10%	1.3	7,660	62.8	1,654	21.9	36.31%	12.5%	
PLX	Oil & Gas	39.0	-0.13%	1.1	49,617	99.1	1,535	25.4	17.30%	7.6%	Link
PVD	Oil & Gas	21.4	0.23%	1.4	11,840	222.3	1,246	17.1	4.92%	4.4%	Link
FTS	Financial Services	36.4	0.41%	1.6	12,182	114.7	1,650	21.9	27.52%	13.7%	
MBS	Financial Services	27.0	0.00%	1.6	15,465	61.4	1,650	16.4	6.62%	12.9%	
GAS	Utilities	70.9	2.31%	1.0	162,347	187.7	4,543	15.3	1.88%	17.0%	Link
POW	Utilities	13.1	-0.76%	1.3	30,913	103.5	546	24.2	3.43%	4.0%	Link
REE	Utilities	69.0	0.15%	0.9	37,321	56.8	3,922	17.6	49.00%	11.4%	Link
VJC	Travel & Leisure	87.7	0.00%	0.6	51,884	71.3	2,779	31.6	12.00%	8.9%	
GEX	Industrial Goods & Services	34.9	0.29%	1.8	31,403	246.7	1,954	17.8	8.66%	12.8%	Link
GMD	Industrial Goods & Services	55.5	-1.77%	1.2	23,741	133.7	3,797	14.9	40.32%	11.9%	Link
HAH	Industrial Goods & Services	70.0	0.72%	1.2	9,028	209.6	5,594	12.4	5.30%	25.8%	Link
PVT	Industrial Goods & Services	23.8	-1.24%	1.2	8,580	150.9	3,026	8.0	10.47%	14.2%	Link
VTP	Industrial Goods & Services	115.5	-2.12%	0.0	14,370	135.0	3,235	36.5	5.99%	24.9%	
PNJ	Personal & Household Goods	80.0	-1.36%	1.1	27,404	61.2	6,105	13.3	48.94%	18.6%	Link
TCM	Personal & Household Goods	29.2	0.00%	1.0	3,272	44.4	2,608	11.2	50.00%	13.2%	
TNG	Personal & Household Goods	18.5	-2.12%	1.6	2,317	12.8	2,580	7.3	16.18%	17.0%	Link
DPM	Chemicals	38.3	-0.13%	1.3	15,008	273.1	1,223	31.4	7.33%	4.3%	Link
GVR	Chemicals	29.0	0.35%	1.6	115,600	111.7	1,174	24.6	0.92%	8.9%	
EIB	Banks	23.1	-1.71%	1.0	43,681	243.5	1,856	12.6	5.30%	14.0%	Link
LPB	Banks	32.0	-1.24%	0.3	96,639	65.0	3,333	9.7	0.81%	23.7%	
NAB	Banks	16.6	-0.90%	0.0	22,922	17.2	2,809	5.9	1.80%	20.4%	
OCB	Banks	11.7	-0.43%	1.0	28,850	72.1	1,189	9.8	19.47%	9.4%	Link
NKG	Basic Resources	13.3	-0.37%	1.7	5,975	71.4	1,122	11.9	5.38%	5.9%	Link
ANV	Food & Beverage	16.6	0.30%	1.6	4,407	19.6	612	27.0	1.26%	5.7%	
BAF	Food & Beverage	35.6	-0.84%	0.6	10,899	120.5	1,403	25.6	2.68%	12.2%	
SAB	Food & Beverage	49.5	-0.90%	0.8	64,064	71.8	3,217	15.5	59.01%	17.2%	
VHC	Food & Beverage	54.5	0.55%	1.2	12,165	48.4	5,567	9.7	22.10%	14.4%	Link
BMP	Construction & Materials	138.4	-0.79%	0.7	11,420	12.5	13,288	10.5	85.59%	38.6%	Link
CTD	Construction & Materials	86.0	4.62%	1.4	8,214	329.5	3,238	25.4	48.61%	3.7%	Link
CTR	Construction & Materials	99.8	-0.20%	1.3	11,439	84.5	4,754	21.0	9.39%	29.3%	Link
DPG	Construction & Materials	46.4	2.77%	1.7	4,551	82.6	2,336	19.3	7.11%	12.2%	
HHV	Construction & Materials	12.3	0.00%	1.4	5,827	101.2	1,090	11.3	10.10%	5.2%	Link
PC1	Construction & Materials	22.1	-0.90%	1.2	7,975	30.7	1,237	18.0	16.50%	8.1%	Link
VCG	Construction & Materials	20.9	1.21%	1.2	13,318	322.0	915	22.5	6.88%	7.4%	
VGC	Construction & Materials	43.7	-0.34%	1.5	19,660	19.6	2,720	16.1	5.60%	14.6%	

Source: FiinPro-X, BSC

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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