

STOCK MARKET

The VN-Index continued to fluctuate around the 1,350 resistance level today and closed at 1,352.04 points, up more than 5 points from the previous session. Market breadth was relatively balanced, with 8 out of 18 sectors advancing, led by the Chemicals sector. On the other hand, the Media sector posted the sharpest decline. Regarding foreign trading, net selling was recorded on the HSX and UPCOM, while slight net buying occurred on the HNX. The market remains in a consolidation phase around the previous resistance level with low liquidity. The VN-Index needs a directional candlestick with supporting volume to confirm an upward trend.

FUTURES CONTRACTS

Futures contracts declined against the movement of the VN30 index, except for VN30F2506.

COVERED WARRANTS

During the trading session on 19/06/2025, warrants fluctuated according to the struggling movement of the underlying stocks.

HIGHLIGHT

- VN-Index **+5.21** points, closing at **1352.04** points. HNX-Index **-0.64** points, closing at **227.56** points.
- Pulling the index up: **TCB (+2.04)**, **VIC (+1.28)**, **GVR (+0.86)**, **CTG (+0.69)**, **GAS (+0.50)**.
- Pulling the index down: **HPG (-0.37)**, **FPT (-0.34)**, **HVN (-0.28)**, **VCB (-0.20)**, **BSR (-0.18)**.
- The matched trade value of VN-Index reached VND **16,248** billion, decreased **-12.55%** compared to the previous session. The total transaction value reached VND 18,760 billion.
- The trading range is 11.88 points. The market had **139** gainers, 63 remaining unchanged, **162** losers.
- Foreign investors' net selling value: VND **-893.40** billion on HOSE, including **FPT (VND -388.86 billion)**, **VHM (VND -120.75 billion)**, **STB (VND -101.31 billion)**, **VIC (VND -64.62 billion)**, **MWG (VND -53.15 billion)**. Foreign investors were net buyers on HNX with the value of VND **21.75** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **+0.10%**. Positive stocks: **TCB (+3.66%)**, **KBC (+3.01%)**, **CTG (+1.37%)**.
- BSC50 **+0.11%**. Positive stocks: **DGW (+6.95%)**, **GVR (+3.10%)**, **SZC (+1.67%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	0.10%	0.11%	0.39%	0.44%
1 week	2.80%	0.03%	2.20%	1.92%
1 months	6.10%	4.09%	2.81%	2.26%
3 months	0.15%	-2.42%	2.28%	4.43%

Source: FiinPro-X, BSC

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,352.04	227.56	99.13
% 1D	0.39%	-0.28%	-0.18%
TV (VND bn)	16,248	1,470	386
%1D	-12.55%	10.62%	-37.50%
Foreign (VND bn)	-893.40	21.75	-29.95

Source: FiinPro-X, BSC compiled

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
DGW	62.81	FPT	-388.86
SSI	61.03	VHM	-120.75
CTG	47.13	STB	-101.31
GVR	36.98	VIC	-64.62
NVL	34.49	MWG	-53.15

Source: FiinPro-X, BSC compiled

Overview of global stock markets

	%D	%W
SPX	-0.03%	-0.69%
FTSE100	-0.38%	-0.85%
Eurostoxx	-0.93%	-2.81%
Shanghai	-0.79%	-1.19%
Nikkei	-1.02%	0.97%

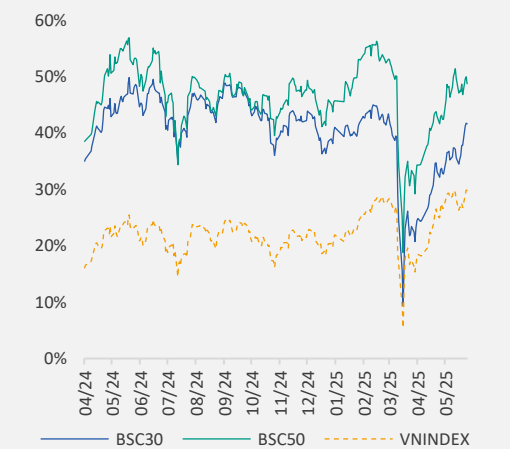
Source: Vietstock.vn, BSC compiled

	Close	%
Commodities		
Brent	77.04	1.26%
Gold	3,368	-0.68%
Exchange rate		
USD/VND	26,276	0.13%
EUR/VND	30,730	-0.09%
JPY/VND	184	-0.54%

Interest rates		
10Y-Gov bond rate	3.29%	0.01%
1M-interbank rate	3.91%	

Source: FiinPro-X, BSC compiled

Performances of BSC30, BSC50



Source: BSC

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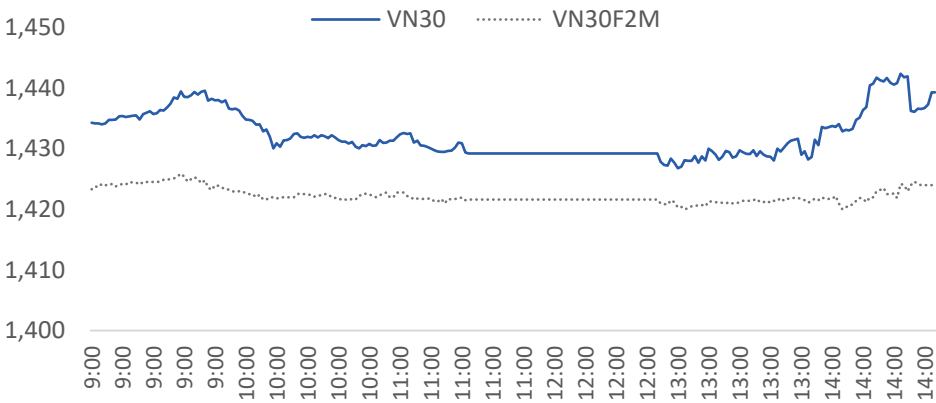
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FUTURE CONTRACTS MARKET

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	1419.10	-0.03%	218	2.3%	18/09/2025	91
VN30F2512	1416.10	-0.16%	110	3.8%	18/12/2025	182
41I1F7000	1424.00	0.00%	21864	91.5%	17/07/2025	28
VN30F2506	1440.80	0.94%	146324	-8.7%	19/06/2025	0

Source: BSC

Outlook:

- VN30 +6.31 points, closing at 1439.3 points. The trading range was 16.05 points. TCB, VIC, LPB, MWG, VHM 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 declined against the movement of the VN30 index, except for VN30F2506. 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*
CMWG2410	30/06/2025	11	27,400	-88.63%	7.08	20	100.0%	5.69	7.28	64.00	64.00
CHDB2501	30/06/2025	11	102,100	-87.91%	2.48	90	50.0%	9.76	2.66	22.00	22.00
CACB2506	30/06/2025	11	1,000	-86.59%	2.74	70	40.0%	11.11	2.86	21.30	21.30
CSTB2507	21/07/2025	32	7,800	-66.07%	4.00	3,000	25.0%	10.79	16.00	47.15	47.15
CTCB2406	30/06/2025	11	80,600	-75.74%	2.80	1,090	22.5%	6.24	8.25	34.00	34.00
CTCB2505	30/06/2025	11	79,800	-71.65%	2.64	3,500	12.5%	15.68	9.64	34.00	34.00
CTCB2404	14/08/2025	56	41,100	-65.44%	2.50	1,850	12.1%	6.30	11.75	34.00	34.00
CTCB2506	23/10/2025	126	63,700	-62.53%	2.50	2,560	11.3%	7.89	12.74	34.00	34.00
CSTB2505	9/10/2025	112	7,400	-72.43%	4.00	3,000	11.1%	14.40	13.00	47.15	47.15
CSSB2504	23/02/2026	249	134,600	-79.93%	2.31	330	10.0%	3.97	3.63	18.10	18.10
CVHM2506	19/09/2025	92	100	-62.19%	5.11	4,400	9.7%	13.33	27.11	71.70	71.70
CSSB2503	19/11/2025	153	124,300	-82.57%	2.23	230	9.5%	3.98	3.15	18.10	18.10
CVHM2509	19/12/2025	183	2,800	-64.55%	5.67	3,950	9.1%	13.23	25.42	71.70	71.70
CTCB2501	28/07/2025	39	21,800	-64.71%	2.40	4,800	9.1%	15.81	12.00	34.00	34.00
CVJC2503	19/09/2025	92	871,900	-84.86%	11.00	240	9.1%	7.76	13.40	88.50	88.50
CVPB2506	6/10/2025	109	36,800	-82.56%	2.02	620	8.8%	8.48	3.23	18.50	18.50
CTCB2403	4/11/2025	138	172,300	-66.62%	2.60	1,750	8.0%	6.29	11.35	34.00	34.00
CTCB2503	27/10/2025	130	541,500	-67.00%	2.60	4,310	7.8%	15.72	11.22	34.00	34.00
CVIC2505	19/09/2025	92	700	-54.69%	5.56	6,990	7.4%	16.78	40.51	89.40	89.40
CTCB2504	9/01/2026	204	357,000	-57.85%	2.45	1,980	7.0%	5.27	14.33	34.00	34.00

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 19/06/2025, warrants fluctuated according to the struggling movement of the underlying stocks.
 - CMWG2410 has the best growth, at 100.00%. CVHM2406 has the most transaction value, accounting for 9.23%.
 - CMBB2407, CVIC2502, CVIC2405, CVHM2408, CVIC2503 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
TCB	34.00	3.66%	3.54
VIC	89.40	1.59%	2.28
LPB	32.40	1.41%	0.80
MWG	64.00	0.47%	0.48
VHM	71.70	0.42%	0.43

Source: Vietstock.vn, BSC compiled

Top pulling VN30 down

	Close	± (%)	Index pt
HPG	26.90	-0.92%	-1.25
FPT	116.00	-0.85%	-1.11
SHB	13.00	-1.14%	-0.32
VIB	18.00	-0.28%	-0.07
STB	47.15	-0.11%	-0.06

Source: Vietstock.vn, BSC compiled

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
TCB	34.00	3.66%	2.04	7.06
VIC	89.40	1.59%	1.28	3.88
GVR	29.90	3.10%	0.86	4.00
CTG	40.70	1.37%	0.69	5.37
GAS	71.80	1.27%	0.50	2.34

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
CEO	18.20	4.60%	0.29	0.54
PVI	56.00	0.90%	0.08	0.23
VFS	28.50	2.89%	0.07	0.13
KSV	168.90	0.24%	0.05	0.20
NTP	79.90	0.50%	0.04	0.14

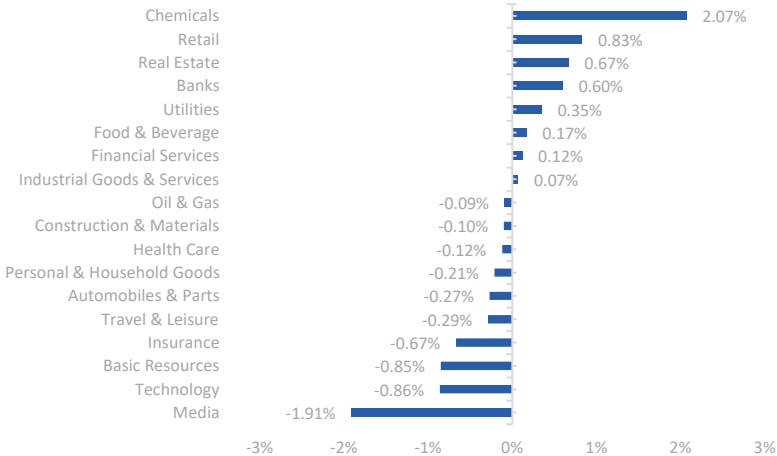
Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
PHR	55.30	6.96%	0.12	1.29
DGW	43.85	6.95%	0.15	7.33
LDG	2.64	6.88%	0.01	11.04
LGL	3.62	6.78%	0.00	0.10
VDP	37.50	6.23%	0.01	0.01

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
MAC	20.60	8.42%	0.15	0.00
HAT	44.90	7.93%	0.04	0.00
DDG	2.80	7.69%	0.06	1.27
GKM	4.20	7.69%	0.04	0.41
POT	19.00	7.34%	0.10	0.00

Figure 1
Sectors performance



Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
HPG	26.90	-0.92%	-0.37	6.40
FPT	116.00	-0.85%	-0.34	1.48
HVN	38.00	-1.43%	-0.28	2.21
VCB	56.60	-0.18%	-0.20	8.36
BSR	18.80	-1.31%	-0.18	3.10

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
HHC	117.80	-9.94%	-0.12	0.02
PVS	35.50	-1.11%	-0.12	0.48
SHS	12.80	-1.54%	-0.11	0.89
DNP	18.80	-5.53%	-0.09	0.14
IDC	41.00	-0.97%	-0.08	0.33

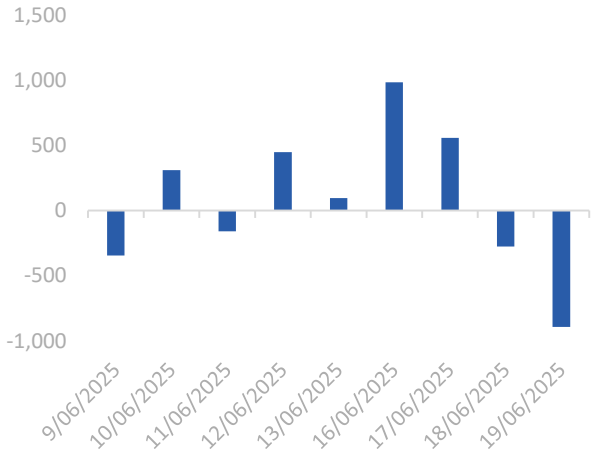
Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
PNC	23.25	-7.00%	0.00	0.00
DCL	26.05	-6.96%	-0.03	0.69
VAF	18.65	-6.75%	-0.01	0.00
HAS	7.70	-6.44%	0.00	0.00
FUEIP100	9.00	-4.76%	0.00	0.00

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
HHC	117.80	-9.94%	-0.72	0.00
BTW	40.40	-9.82%	-0.14	0.02
KDM	15.80	-9.71%	-0.04	0.01
VE1	3.30	-8.33%	-0.01	0.05
VCM	7.10	-7.79%	-0.01	0.00

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	64.0	0.5%	1.4	94,208	503.9	2,978	21.4		48.0%	
KBC	Real Estate	25.7	3.0%	1.7	19,113	208.6	1,629	15.3		17.7%	
KDH	Real Estate	30.0	0.0%	1.2	30,334	107.8	896	33.5		35.4%	
PDR	Real Estate	17.9	-0.3%	1.7	16,240	133.5	180	99.6	23,600	9.6%	Link
VHM	Real Estate	71.7	0.4%	1.1	293,269	388.8	7,766	9.2	81,300	10.7%	Link
FPT	Technology	116.0	-0.9%	1.1	173,316	789.9	5,613	20.8	136,500	40.9%	Link
BSR	Oil & Gas	18.8	-1.3%	0.0	59,065	79.8	(37)	-518.3		0.3%	
PVS	Oil & Gas	35.5	-1.1%	1.4	17,159	270.1	2,303	15.6	38,600	14.9%	Link
HCM	Financial Services	25.7	-0.4%	1.7	18,575	188.3	1,394	18.5		37.5%	
SSI	Financial Services	23.9	1.3%	1.4	46,536	467.5	1,545	15.3		34.4%	
VCI	Financial Services	35.6	-0.4%	1.4	25,672	104.0	1,602	22.3		29.2%	
DCM	Chemicals	36.6	0.6%	1.7	19,270	194.5	2,805	13.0	37,800	5.0%	Link
DGC	Chemicals	97.4	0.0%	1.5	36,990	168.2	8,224	11.8	109,300	14.8%	Link
ACB	Banks	21.3	0.0%	0.8	109,411	181.1	3,224	6.6	30,400	29.9%	Link
BID	Banks	35.8	0.4%	0.9	250,312	66.9	3,643	9.8	47,000	17.6%	Link
CTG	Banks	40.7	1.4%	1.0	215,605	413.6	4,806	8.4	50,000	27.0%	Link
HDB	Banks	22.0	0.2%	0.9	76,717	179.5	3,985	5.5	26,400	16.7%	Link
MBB	Banks	25.1	0.2%	0.9	152,862	394.0	4,049	6.2	28,200	23.2%	Link
MSB	Banks	12.1	-0.4%	1.2	31,460	105.6	2,150	5.6	14,000	27.8%	Link
STB	Banks	47.2	-0.1%	0.9	88,982	399.2	5,767	8.2		20.3%	
TCB	Banks	34.0	3.7%	1.2	231,727	842.5	3,013	10.9	33,100	22.5%	Link
TPB	Banks	13.4	0.0%	1.0	35,402	64.1	2,383	5.6	-	22.9%	Link
VCB	Banks	56.6	-0.2%	0.5	473,767	137.6	4,063	14.0	69,200	22.1%	Link
VIB	Banks	18.0	-0.3%	0.8	53,773	88.4	2,400	7.5	23,000	5.0%	Link
VPB	Banks	18.5	0.0%	0.9	146,778	343.6	2,030	9.1	24,000	24.7%	Link
HPG	Basic Resources	26.9	-0.9%	1.1	173,658	631.8	1,954	13.9	35,800	22.1%	Link
HSG	Basic Resources	16.8	-0.9%	1.5	10,495	76.2	749	22.6	16,800	8.5%	Link
DBC	Food & Beverage	30.0	-1.6%	1.8	10,191	361.2	3,930	7.8	32,200	2.8%	Link
MSN	Food & Beverage	67.5	0.0%	1.4	97,089	376.1	1,518	44.5	82,500	24.9%	Link
VNM	Food & Beverage	56.1	0.2%	0.5	117,038	147.4	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	43.9	6.95%	1.8	8,986	311.5	2,098	19.5	22.40%	15.7%	Link
FRT	Retail	174.0	0.06%	1.2	23,693	64.9	3,279	53.0	32.51%	24.0%	Link
BVH	Insurance	51.3	-1.16%	1.1	38,527	12.0	2,975	17.4	27.21%	9.7%	
DIG	Real Estate	17.4	0.29%	1.4	11,183	192.0	303	57.1	3.30%	2.5%	
DXG	Real Estate	16.3	-0.31%	1.5	16,608	253.3	310	52.7	23.72%	2.5%	Link
HDC	Real Estate	25.3	0.40%	1.3	4,486	72.2	443	56.8	3.30%	3.4%	
HDG	Real Estate	24.9	0.00%	1.5	9,194	94.2	762	32.6	19.33%	4.6%	Link
IDC	Real Estate	41.0	-0.97%	1.4	13,662	72.8	4,982	8.3	17.43%	31.2%	
NLG	Real Estate	37.0	-3.02%	1.6	14,671	153.6	1,827	20.9	46.28%	7.4%	Link
SIP	Real Estate	65.5	1.39%	0.0	13,600	26.0	6,076	10.6	4.40%	29.7%	
SZC	Real Estate	33.5	1.67%	1.6	5,922	55.3	2,036	16.2	2.32%	11.8%	Link
TCH	Real Estate	19.5	-1.27%	1.7	13,164	75.6	1,279	15.4	10.19%	9.1%	Link
VIC	Real Estate	89.4	1.59%	1.2	336,482	298.4	2,823	31.2	7.73%	8.0%	
VRE	Real Estate	24.7	0.20%	1.2	56,013	78.0	1,844	13.4	18.16%	10.1%	Link
CMG	Technology	36.2	-1.23%	1.2	7,744	34.8	1,654	22.2	36.31%	12.5%	
PLX	Oil & Gas	39.6	1.41%	1.0	49,553	99.4	1,535	25.4	17.30%	7.6%	Link
PVD	Oil & Gas	21.3	-0.23%	1.5	11,868	165.7	1,246	17.1	4.47%	4.4%	Link
FTS	Financial Services	36.4	0.00%	2.0	12,232	55.7	1,650	22.0	27.52%	13.7%	
MBS	Financial Services	26.9	-0.37%	1.8	15,465	40.9	1,650	16.4	6.63%	12.9%	
GAS	Utilities	71.8	1.27%	0.8	166,096	192.6	4,543	15.6	1.89%	17.0%	Link
POW	Utilities	13.0	-0.76%	1.0	30,679	159.8	546	24.0	3.42%	4.0%	Link
REE	Utilities	69.0	0.00%	1.0	37,375	32.4	3,922	17.6	49.00%	11.4%	Link
VJC	Travel & Leisure	88.5	0.91%	0.6	51,884	225.2	2,778	31.6	11.96%	8.9%	
GEX	Industrial Goods & Services	35.0	0.29%	1.7	31,494	377.5	1,954	17.9	8.66%	12.8%	Link
GMD	Industrial Goods & Services	54.8	-1.26%	1.2	23,321	121.8	3,797	14.6	40.32%	11.9%	Link
HAH	Industrial Goods & Services	68.6	-2.00%	1.3	9,093	209.4	5,594	12.5	5.00%	25.8%	Link
PVT	Industrial Goods & Services	18.3	1.22%	1.4	8,473	55.5	3,026	7.9	10.47%	14.2%	Link
VTP	Industrial Goods & Services	115.9	0.35%	0.0	14,066	42.2	3,235	35.7	5.97%	24.9%	
PNJ	Personal & Household Goods	80.3	0.38%	1.0	27,032	19.8	6,105	13.1	48.94%	18.6%	Link
TCM	Personal & Household Goods	29.0	-0.68%	1.1	3,272	44.2	2,608	11.2	50.00%	13.2%	
TNG	Personal & Household Goods	18.5	0.00%	1.3	2,268	12.0	2,580	7.2	16.18%	17.0%	Link
DPM	Chemicals	38.7	1.04%	1.5	14,988	246.7	1,223	31.3	7.32%	4.3%	Link
GVR	Chemicals	29.9	3.10%	2.3	116,000	213.0	1,174	24.7	0.93%	8.9%	
EIB	Banks	23.2	0.43%	1.0	42,936	307.6	1,856	12.4	5.30%	14.0%	Link
LPB	Banks	32.4	1.41%	0.7	95,444	88.0	3,333	9.6	0.81%	23.7%	
NAB	Banks	16.5	-0.30%	0.0	22,716	18.9	2,809	5.9	1.79%	20.4%	
OCB	Banks	11.7	0.00%	1.0	28,726	36.0	1,189	9.8	19.44%	9.4%	Link
NKG	Basic Resources	13.2	-1.13%	1.4	5,953	58.3	1,122	11.9	5.46%	5.9%	Link
ANV	Food & Beverage	16.4	-1.51%	1.6	4,420	11.2	612	27.1	1.30%	5.7%	
BAF	Food & Beverage	35.6	0.00%	0.8	10,808	156.0	1,402	25.4	2.68%	12.2%	
SAB	Food & Beverage	49.5	-0.10%	1.2	63,487	54.2	3,217	15.4	59.00%	17.2%	
VHC	Food & Beverage	54.0	-0.92%	1.4	12,233	30.0	5,567	9.8	22.11%	14.4%	Link
BMP	Construction & Materials	140.0	1.16%	1.0	11,330	33.4	13,288	10.4	85.53%	38.6%	Link
CTD	Construction & Materials	85.0	-1.16%	1.3	8,594	71.3	3,238	26.6	48.79%	3.7%	Link
CTR	Construction & Materials	99.5	-0.30%	1.6	11,416	49.6	4,754	21.0	9.54%	29.3%	Link
DPG	Construction & Materials	46.0	-0.86%	1.4	4,677	65.1	2,336	19.9	7.10%	12.2%	
HHV	Construction & Materials	12.2	-0.81%	1.5	5,827	35.4	1,090	11.3	10.17%	5.2%	Link
PC1	Construction & Materials	22.2	0.23%	1.5	7,904	29.2	1,237	17.9	16.46%	8.1%	Link
VCG	Construction & Materials	20.8	-0.48%	1.5	13,479	139.4	915	22.8	7.14%	7.4%	
VGC	Construction & Materials	43.9	0.46%	1.6	19,593	23.0	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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