

STOCK MARKET

VN-Index fluctuated within the 1,380 – 1,390 range throughout today and closed at 1,386.97 points, up slightly by over 5 points compared to yesterday. Market breadth tilted towards the positive side with 15 out of 18 sectors gaining, led by the Information Technology sector, which rose by more than 3%, followed by the Insurance sector. Regarding foreign investors’ trading activities, they continued to record strong net buying of over VND 1.7 trillion on the HSX today. In upcoming sessions, the market may continue heading towards the 1,400 level amid volatility. Investors should trade cautiously.

FUTURES CONTRACTS

Futures contracts all increased according to the movement of VN30, except for 4I1F8000.

COVERED WARRANTS

During the trading session on 04/07/2025, warrants fluctuated according to the struggling movement of the underlying stocks.

HIGHLIGHT

- VN-Index **+5.01** points, closing at **1386.97** points. HNX-Index **+1.58** points, closing at **232.51** points.
- Pulling the index up: **FPT (+1.60)**, **VCB (+0.97)**, **ACB (+0.54)**, **BID (+0.41)**, **BVH (+0.34)**.
- Pulling the index down: **VIC (-2.27)**, **VHM (-0.28)**, **GVR (-0.27)**, **BCM (-0.21)**, **DGC (-0.09)**.
- The matched trade value of VN-Index reached VND **19,906** billion, decreased **-34.61%** compared to the previous session. The total transaction value reached VND 21,090 billion.
- The trading range is 8.64 points. The market had **204** gainers, 66 remaining unchanged, **101** losers.
- Foreign investors' net buying value: VND **1778.84** billion on HOSE, including **FPT (VND 458.31 billion)**, **ACB (VND 273.19 billion)**, **FUEVFNVD (VND 161.35 billion)**, **MWG (VND 131.55 billion)**, **HPG (VND 114.75 billion)**. Foreign investors were net buyers on HNX with the value of VND **74.54** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **+0.61%**. Positive stocks: **FPT (+3.81%)**, **PDR (+2.80%)**, **ACB (+2.10%)**.
- BSC50 **+0.56%**. Positive stocks: **ANV (+5.75%)**, **TCH (+5.56%)**, **BVH (+3.58%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	0.61%	0.56%	0.36%	0.31%
1 week	1.19%	1.97%	1.13%	0.55%
1 months	5.80%	3.00%	3.06%	2.18%
3 months	16.77%	15.49%	14.56%	11.02%

Source: FiinPro-X, BSC

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,386.97	232.51	101.17
% 1D	0.36%	0.68%	0.31%
TV (VND bn)	19,906	1,500	448
%1D	-34.61%	-39.22%	-44.01%
Foreign (VND bn)	1778.84	74.54	-5.55

Source: FiinPro-X, BSC compiled

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
FPT	458.31	VIC	-135.73
ACB	273.19	GEX	-81.66
FUEVFNVD	161.35	GVR	-71.76
MWG	131.55	VHM	-47.65
HPG	114.75	VCG	-25.47

Source: FiinPro-X, BSC compiled

Overview of global stock markets

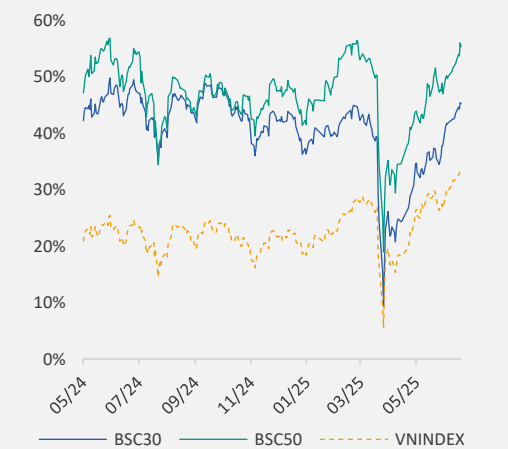
		%D	%W
SPX	6,279	0.83%	2.25%
FTSE100	8,794	-0.33%	-0.06%
Eurostoxx	5,288	-0.85%	-0.39%
Shanghai	3,472	0.32%	1.40%
Nikkei	39,811	0.09%	-0.82%

Source: Vietstock.vn, BSC compiled

	Close	%
Commodities		
Brent	67.90	-1.38%
Gold	3,288	-0.03%
Exchange rate		
USD/VND	26,370	0.09%
EUR/VND	31,661	-0.34%
JPY/VND	186	-0.53%
Interest rates		
10Y-Gov bond rate	3.34%	0.00%
1M-interbank rate	4.67%	

Source: FiinPro-X, BSC compiled

Performances of BSC30, BSC50



Source: BSC

Contents

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



MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
FPT	122.50	3.81%	1.60	1.48
VCB	58.40	0.86%	0.97	8.36
ACB	21.85	2.10%	0.54	5.14
BID	36.55	0.69%	0.41	7.02
BVH	54.90	3.58%	0.34	0.74

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
NVB	14.00	9.38%	0.99	1.17
HUT	13.00	3.17%	0.24	0.89
CEO	18.00	2.86%	0.18	0.54
BAB	12.00	0.84%	0.06	0.96
SHS	13.50	0.75%	0.06	0.89

Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
TIX	38.50	6.94%	0.02	0.00
TTF	2.93	6.93%	0.02	4.73
LDG	3.71	6.92%	0.02	16.62
DLG	2.63	6.91%	0.01	4.77
PNC	27.10	6.90%	0.00	0.00

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
CAG	7.80	9.86%	0.04	0.02
CLM	79.80	9.77%	0.32	0.00
POT	19.20	9.71%	0.14	0.00
BBS	18.20	9.64%	0.04	0.00
DST	9.10	9.64%	0.11	1.34

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
VIC	91.90	-2.75%	-2.27	3.88
VHM	76.00	-0.39%	-0.28	4.11
GVR	29.30	-1.01%	-0.27	4.00
BCM	65.50	-1.36%	-0.21	1.04
DGC	102.00	-0.97%	-0.09	0.38

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
IDC	46.40	-2.93%	-0.29	0.33
HHC	123.30	-9.93%	-0.13	0.02
PVI	56.50	-1.22%	-0.10	0.23
VFS	20.90	-5.00%	-0.09	0.13
VCS	49.10	-1.21%	-0.06	0.16

Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
GTA	9.30	-6.06%	0.00	0.00
TNC	28.10	-6.02%	-0.01	0.00
NVT	7.80	-5.45%	-0.01	0.00
SPM	10.60	-4.93%	0.00	0.00
CLC	49.75	-4.14%	-0.01	0.01

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
HHC	123.30	-9.93%	-0.76	0.00
KDM	16.50	-9.84%	-0.05	0.01
TPH	11.00	-9.84%	-0.01	0.00
VC6	25.00	-9.75%	-0.10	0.00
HKT	9.50	-9.52%	-0.02	0.00

Figure 1  
Sectors performance

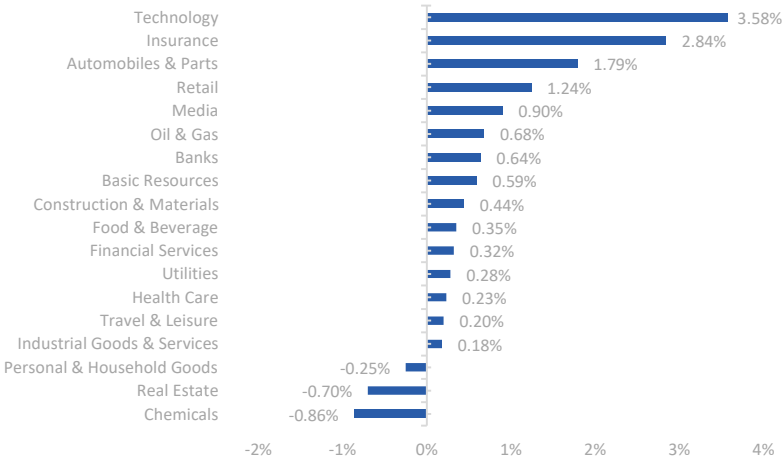
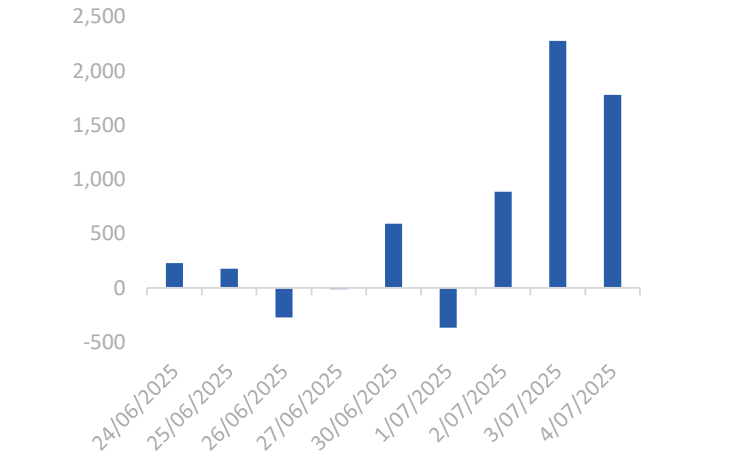


Figure 2  
Foreign transactions



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	66.3	1.4%	1.5	98,032	409.4	2,977	22.3		48.5%	
KBC	Real Estate	26.8	0.8%	1.5	25,239	88.4	1,618	16.6		18.0%	
KDH	Real Estate	29.7	1.2%	1.2	30,031	110.6	896	33.1		35.1%	
PDR	Real Estate	18.4	2.8%	1.6	16,648	396.5	179	102.3	23,600	9.7%	<a href="#">Link</a>
VHM	Real Estate	76.0	-0.4%	1.1	312,163	244.4	7,766	9.8	81,300	10.6%	<a href="#">Link</a>
FPT	Technology	122.5	3.8%	1.0	181,463	1644.6	5,612	21.8	136,500	40.4%	<a href="#">Link</a>
BSR	Oil & Gas	18.0	0.6%	0.0	55,654	47.3	(37)	-488.3		0.3%	
PVS	Oil & Gas	32.2	0.3%	1.3	15,391	117.8	2,303	14.0	38,600	12.7%	<a href="#">Link</a>
HCM	Financial Services	23.5	1.3%	1.6	25,379	343.4	1,373	17.1		37.8%	
SSI	Financial Services	25.9	0.6%	1.3	51,071	601.8	1,545	16.8		36.4%	
VCI	Financial Services	36.7	-0.3%	1.3	26,519	193.0	1,602	22.9		28.9%	
DCM	Chemicals	33.4	-0.5%	1.3	17,682	116.4	2,805	11.9	37,800	4.8%	<a href="#">Link</a>
DGC	Chemicals	102.0	-1.0%	1.5	38,737	143.8	8,224	12.4	109,300	15.0%	<a href="#">Link</a>
ACB	Banks	21.9	2.1%	0.9	112,236	603.9	3,224	6.8	30,400	29.7%	<a href="#">Link</a>
BID	Banks	36.6	0.7%	1.0	256,631	153.7	3,643	10.0	47,000	17.5%	<a href="#">Link</a>
CTG	Banks	42.7	0.5%	1.0	229,299	235.0	4,806	8.9	50,000	27.2%	<a href="#">Link</a>
HDB	Banks	22.6	0.0%	1.0	78,814	298.3	3,985	5.7	26,400	16.4%	<a href="#">Link</a>
MBB	Banks	26.0	0.2%	1.0	158,659	388.8	4,049	6.4	28,200	23.2%	<a href="#">Link</a>
MSB	Banks	12.2	0.0%	1.1	31,590	130.7	2,150	5.7	14,000	27.6%	<a href="#">Link</a>
STB	Banks	47.1	0.9%	0.9	88,699	509.9	5,767	8.2		19.8%	
TCB	Banks	35.0	0.3%	1.2	246,917	436.8	3,013	11.6	33,100	22.5%	<a href="#">Link</a>
TPB	Banks	13.8	0.0%	1.2	36,327	144.8	2,383	5.8	-	23.0%	<a href="#">Link</a>
VCB	Banks	58.4	0.9%	0.6	487,971	289.2	4,063	14.4	69,200	22.1%	<a href="#">Link</a>
VIB	Banks	18.4	0.3%	0.9	54,816	79.6	2,400	7.7	23,000	5.0%	<a href="#">Link</a>
VPB	Banks	18.8	0.5%	0.9	148,761	470.5	2,030	9.2	24,000	24.6%	<a href="#">Link</a>
HPG	Basic Resources	23.3	0.7%	1.2	178,455	496.9	1,628	14.3	35,800	22.2%	<a href="#">Link</a>
HSG	Basic Resources	17.0	-0.9%	1.4	10,526	118.2	749	22.6	16,800	8.5%	<a href="#">Link</a>
DBC	Food & Beverage	34.6	0.9%	1.6	11,580	234.0	3,930	8.8	32,200	6.3%	<a href="#">Link</a>
MSN	Food & Beverage	74.6	0.1%	1.2	107,301	332.8	1,518	49.1	82,500	25.4%	<a href="#">Link</a>
VNM	Food & Beverage	57.8	0.5%	0.5	120,799	155.5	4,194	13.8	64,500	48.4%	<a href="#">Link</a>

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	43.8	0.11%	1.6	9,600	143.0	2,098	20.9	27.15%	15.7%	<a href="#">Link</a>
FRT	Retail	188.4	1.29%	1.2	25,668	215.0	3,279	57.5	32.30%	24.0%	<a href="#">Link</a>
BVH	Insurance	54.9	3.58%	1.2	40,754	28.6	2,975	18.5	27.24%	9.7%	
DIG	Real Estate	18.3	3.40%	1.5	11,797	523.2	303	60.2	3.48%	2.5%	
DXG	Real Estate	17.1	1.18%	1.5	17,423	252.4	310	55.2	23.96%	2.5%	<a href="#">Link</a>
HDC	Real Estate	25.8	1.18%	1.3	4,593	218.9	443	58.2	3.54%	3.4%	
HDG	Real Estate	25.4	0.20%	1.4	9,379	86.1	762	33.3	17.91%	4.6%	<a href="#">Link</a>
IDC	Real Estate	46.4	-2.93%	1.4	15,312	156.6	4,982	9.3	19.43%	31.2%	
NLG	Real Estate	39.2	0.38%	1.5	15,076	130.7	1,827	21.4	47.17%	7.4%	<a href="#">Link</a>
SIP	Real Estate	69.0	0.15%	1.1	14,527	77.8	6,076	11.4	4.12%	29.7%	
SZC	Real Estate	37.3	0.81%	1.3	6,713	90.9	2,036	18.3	3.08%	11.8%	<a href="#">Link</a>
TCH	Real Estate	20.9	5.56%	1.5	13,966	315.7	1,279	16.3	10.54%	9.1%	<a href="#">Link</a>
VIC	Real Estate	91.9	-2.75%	1.3	351,394	367.4	2,823	32.6	6.76%	8.0%	
VRE	Real Estate	25.2	0.40%	1.0	57,149	116.0	1,844	13.6	17.93%	10.1%	<a href="#">Link</a>
CMG	Technology	41.4	1.35%	1.1	8,737	94.1	1,650	25.1	36.47%	12.4%	<a href="#">Link</a>
PLX	Oil & Gas	37.3	0.68%	0.9	47,330	34.8	1,535	24.3	17.16%	7.6%	<a href="#">Link</a>
PVD	Oil & Gas	20.2	1.26%	1.1	11,201	100.3	1,246	16.2	3.43%	4.4%	<a href="#">Link</a>
FTS	Financial Services	39.4	-1.01%	1.7	13,652	211.9	1,649	23.9	27.99%	13.7%	
MBS	Financial Services	27.4	0.37%	1.7	15,694	105.2	1,650	16.6	6.23%	12.9%	
GAS	Utilities	66.4	0.30%	0.9	155,553	37.0	4,543	14.6	1.89%	17.0%	<a href="#">Link</a>
POW	Utilities	13.5	1.51%	1.0	31,498	222.8	546	24.6	3.33%	4.0%	<a href="#">Link</a>
REE	Utilities	66.6	-0.45%	1.0	36,074	41.6	3,922	17.0	49.00%	11.4%	<a href="#">Link</a>
VJC	Travel & Leisure	89.8	0.90%	0.5	53,127	109.9	2,767	32.5	11.16%	8.9%	
GEX	Industrial Goods & Services	40.0	0.38%	1.5	36,096	578.0	1,954	20.5	9.35%	12.8%	<a href="#">Link</a>
GMD	Industrial Goods & Services	60.5	0.00%	1.0	25,422	154.1	3,797	15.9	40.78%	11.9%	<a href="#">Link</a>
HAH	Industrial Goods & Services	69.0	-1.00%	1.3	8,963	101.9	5,594	12.3	4.95%	25.8%	<a href="#">Link</a>
PVT	Industrial Goods & Services	17.9	0.28%	1.2	8,412	22.7	2,293	7.8	9.80%	14.2%	<a href="#">Link</a>
VTP	Industrial Goods & Services	121.0	3.07%	0.0	14,736	187.7	3,235	37.4	5.96%	24.9%	
PNJ	Personal & Household Goods	82.7	0.24%	1.1	27,945	31.8	6,105	13.6	48.97%	18.6%	<a href="#">Link</a>
TCM	Personal & Household Goods	31.0	-3.12%	0.9	3,473	66.2	2,608	11.9	49.99%	13.2%	
TNG	Personal & Household Goods	20.9	-2.34%	1.4	2,562	50.2	2,580	8.1	17.23%	17.0%	<a href="#">Link</a>
DPM	Chemicals	38.5	-0.13%	1.2	15,047	132.9	1,223	31.4	7.82%	4.3%	<a href="#">Link</a>
GVR	Chemicals	29.3	-1.01%	1.6	117,200	150.3	1,174	25.0	0.96%	8.9%	
EIB	Banks	23.4	0.86%	1.1	43,588	272.7	1,856	12.6	5.19%	14.0%	<a href="#">Link</a>
LPB	Banks	32.8	0.77%	0.5	97,833	99.2	3,333	9.8	0.80%	23.7%	
NAB	Banks	17.2	1.18%	0.0	23,539	41.3	2,809	6.1	1.84%	20.4%	
OCB	Banks	12.1	0.83%	1.0	29,836	46.7	1,189	10.2	19.46%	9.4%	<a href="#">Link</a>
NKG	Basic Resources	13.7	0.00%	1.5	6,109	110.1	1,122	12.2	5.37%	5.9%	<a href="#">Link</a>
ANV	Food & Beverage	23.9	5.75%	1.7	6,364	84.3	612	39.1	2.72%	5.7%	
BAF	Food & Beverage	33.8	-0.59%	0.8	10,261	65.6	1,385	24.4	3.62%	12.2%	
SAB	Food & Beverage	46.4	0.32%	1.2	59,511	44.2	3,217	14.4	58.88%	17.2%	
VHC	Food & Beverage	57.8	0.70%	1.4	12,973	69.9	5,567	10.4	22.36%	14.4%	<a href="#">Link</a>
BMP	Construction & Materials	139.0	-0.29%	1.1	11,379	13.0	13,288	10.5	85.68%	38.6%	<a href="#">Link</a>
CTD	Construction & Materials	84.2	1.20%	1.6	8,414	72.0	3,238	26.0	48.69%	3.7%	<a href="#">Link</a>
CTR	Construction & Materials	101.7	1.19%	1.3	11,633	49.5	4,754	21.4	10.13%	29.3%	<a href="#">Link</a>
DPG	Construction & Materials	44.2	2.08%	1.4	4,455	74.2	2,336	18.9	7.22%	12.2%	
HHV	Construction & Materials	12.5	0.81%	1.5	5,922	92.0	1,086	11.5	10.07%	5.2%	<a href="#">Link</a>
PC1	Construction & Materials	21.9	0.46%	1.3	7,814	32.2	1,237	17.7	15.16%	8.1%	<a href="#">Link</a>
VCG	Construction & Materials	22.9	-0.65%	1.4	14,772	219.8	915	25.0	8.50%	7.4%	
VGC	Construction & Materials	44.3	-0.67%	1.5	19,862	43.0	2,720	16.3	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.

## DISCLAIMER

*This report, prepared by BIDV Securities Joint Stock Company (BSC), provides general information and analysis on macroeconomic conditions and stock market. It is not tailored to meet the requirements of any specific organization or individual, nor is it intended to serve as the basis for decisions to buy, sell, or hold securities. Investors should consider the information, analysis, and commentary in this report as a reference source before making their own investment decisions. All information, assessments, forecasts, and opinions in this report are based on reliable data sources. However, BSC does not guarantee the absolute accuracy of these sources and assumes no responsibility for the accuracy of the information mentioned in this report. Furthermore, BSC shall not be held liable for any damages resulting from the use of any part or the entirety of the content of this report. The views and assessments presented in this report are based on careful, impartial, and reasonable consideration at the time of publication. However, these views and assessments are subject to change without prior notice. This report is copyrighted and the property of BSC. Any copying, modification, or reproduction without BSC’s consent is unlawful. No part of this document may be (i) reproduced or duplicated in any form or by any means, or (ii) distributed without BSC’s prior approval.*

© 2025 BIDV Securities Company, All rights reserved. Unauthorized access is prohibited.

### Contact Information - BSC Research

**Tran Thang Long**  
Head of Research  
Longtt@bsc.com.vn

**Bui Nguyen Khoa**  
Deputy Head of Research  
Macroeconomic & Market Research  
Khoabn@bsc.com.vn

**Phan Quoc Buu**  
Deputy Head of Research  
Sector & Corporate Research  
Buupq@bsc.com.vn

### Macroeconomic & Market Research

**Vu Viet Anh**  
Analyst  
Anhvv@bsc.com.vn

**Tran Thanh Tung**  
Analyst  
Tungtt1@bsc.com.vn

**Pham Thanh Thao**  
Analyst  
Thaopt1@bsc.com.vn

**Nguyen Giang Anh**  
Analyst  
Anhng@bsc.com.vn

**Luu Diem Ngoc**  
Analyst  
Ngocld@bsc.com.vn

### BSC Headquarters

8th, 9th floor, ThaiHoldings Tower  
210 Tran Quang Khai street, Hanoi, Vietnam  
Tel: (008424) 3935 2722  
Fax: (008424) 2220 0669

### Branch

4th, 9th Floor, President Place Tower  
93 Nguyen Du Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam  
Tel: (008424) 3821 8885  
Fax: (008424) 3821 8879

### BSC Research

hn.ptnc@bsc.com.vn  
(008424) 39352722 - Ext 108

### Institutional Investors

hn.tvdt.khtc@bsc.com.vn  
(008424) 39264 659

### Individual Investors

i-center@bsc.com.vn  
(008424) 39264 660

Website: <http://www.bsc.com.vn>