

STOCK MARKET

VN-Index corrected by over 12 points today, closing at 1,485.05. Market breadth tilted to the negative side with 12 out of 18 sectors declining, led by a sharp pullback in the Real Estate sector after a prolonged rally. On the other hand, the Media sector led the gains. Regarding foreign trading, net buying was recorded on the HSX and HNX, while net selling occurred on UPCOM. The appearance of a bearish engulfing candlestick pattern suggests profit-taking sentiment after the index surpassed the 1,500 mark. In the coming sessions, the VN-Index may continue its downward momentum, potentially retracing to the 1,455–1,475 zone.

FUTURES CONTRACTS

All futures contracts decreased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 21/07/2025, warrants fluctuated according to the correction of the underlying stocks.

HIGHLIGHT

- VN-Index **-12.23** points, closing at **1485.05** points. HNX-Index **-1.98** points, closing at **245.79** points.
- Pulling the index up: **VPB (+1.86)**, **HVN (+1.15)**, **LPB (+0.65)**, **HPG (+0.55)**, **GEX (+0.45)**.
- Pulling the index down: **VIC (-6.03)**, **VHM (-3.72)**, **TCB (-1.31)**, **VCB (-1.17)**, **GEE (-0.68)**.
- The matched trade value of VN-Index reached VND **32,876** billion, decreased **-5.67%** compared to the previous session. The total transaction value reached VND 35,499 billion.
- The trading range is 30.59 points. The market had **118** gainers, 49 remaining unchanged, **203** losers.
- Foreign investors' net buying value: VND **175.44** billion on HOSE, including **VPB (VND 218.87 billion)**, **VIC (VND 76.66 billion)**, **SSI (VND 68.49 billion)**, **NVL (VND 65.81 billion)**, **SHB (VND 64.18 billion)**. Foreign investors were net buyers on HNX with the value of VND **13.47** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **-0.68%**. Positive stocks: **VPB (+4.45%)**, **DCM (+1.92%)**, **VIB (+1.46%)**.
- BSC50 **-0.59%**. Positive stocks: **GEX (+4.72%)**, **DPM (+3.65%)**, **LPB (+2.60%)**.

Indices' performances

| | BSC30 | BSC50 | VN Index | VN30 Index |
|----------|--------|--------|----------|------------|
| 1 day | -0.68% | -0.59% | -0.82% | -0.96% |
| 1 week | 0.88% | 2.28% | 0.99% | 1.40% |
| 1 months | 8.02% | 10.18% | 10.06% | 13.44% |
| 3 months | 27.05% | 27.99% | 24.05% | 26.17% |

Source: FiinPro-X, BSC

Overview of Vietnam stock market

| | VNI | HNX | UPCOM |
|------------------|----------|---------|---------|
| Closed | 1,485.05 | 245.79 | 104.27 |
| % 1D | -0.82% | -0.80% | -0.45% |
| TV (VND bn) | 32,876 | 2,687 | 870 |
| %1D | -5.67% | -18.40% | -33.00% |
| Foreign (VND bn) | 175.44 | 13.47 | -56.62 |

Source: FiinPro-X, BSC compiled

Foreign transactions (Bil. VND)

| Top buy | Value | Top sell | Value |
|---------|--------|----------|---------|
| VPB | 218.87 | VCB | -147.05 |
| VIC | 76.66 | FPT | -142.51 |
| SSI | 68.49 | VIX | -86.10 |
| NVL | 65.81 | VCI | -65.69 |
| SHB | 64.18 | GMD | -55.72 |

Source: FiinPro-X, BSC compiled

Overview of global stock markets

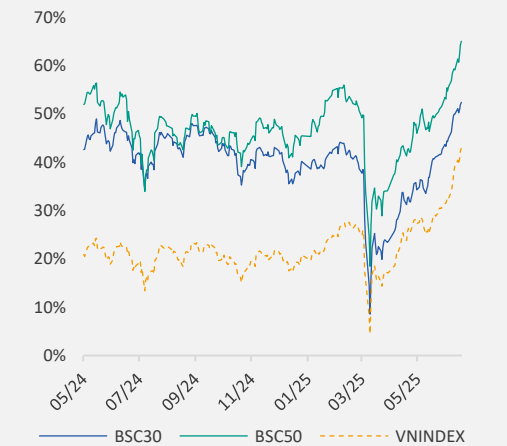
| | | %D | %W |
|-----------|--------|--------|--------|
| SPX | 6,297 | -0.01% | 0.59% |
| FTSE100 | 8,997 | 0.06% | -0.01% |
| Eurostoxx | 5,345 | -0.31% | -0.29% |
| Shanghai | 3,560 | 0.72% | 1.14% |
| Nikkei | 39,819 | -0.21% | 0.63% |

Source: Vietstock.vn, BSC compiled

| | Close | % |
|-------------------|--------|--------|
| Commodities | | |
| Brent | 68.88 | -0.58% |
| Gold | 3,366 | 0.39% |
| Exchange rate | | |
| USD/VND | 26,340 | 0.00% |
| EUR/VND | 31,189 | 0.05% |
| JPY/VND | 180 | 0.00% |
| Interest rates | | |
| 10Y-Gov bond rate | 3.40% | 0.00% |
| 1M-interbank rate | 4.64% | |

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 |



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MARKET STATISTICS

Top 5 leaders on the HSX

| | Close | % | Index pt | Volume (mil) |
|-----|-------|-------|----------|--------------|
| VPB | 22.30 | 4.45% | 1.86 | 7.93 |
| HVN | 31.60 | 6.94% | 1.15 | 2.21 |
| LPB | 35.50 | 2.60% | 0.65 | 2.99 |
| HPG | 26.20 | 1.16% | 0.55 | 7.68 |
| GEX | 44.40 | 4.72% | 0.45 | 0.90 |

Top 5 leaders on the HNX

| | Close | % | Index pt | Volume (mil) |
|-----|--------|-------|----------|--------------|
| KSF | 67.00 | 4.52% | 0.60 | 0.30 |
| DHT | 86.90 | 5.72% | 0.27 | 0.08 |
| HGM | 345.10 | 7.17% | 0.21 | 0.01 |
| KSV | 174.00 | 0.64% | 0.15 | 0.20 |
| DTK | 12.70 | 2.42% | 0.14 | 0.68 |

Top 5 gainers on the HSX

| | Close | % | Index pt | Volume (mil) |
|----------|--------|-------|----------|--------------|
| SJS | 122.40 | 6.99% | 0.23 | 0.55 |
| HVX | 3.52 | 6.99% | 0.00 | 0.19 |
| FUCVREIT | 8.89 | 6.98% | 0.00 | 0.03 |
| GMH | 8.59 | 6.97% | 0.00 | 0.01 |
| HTI | 23.05 | 6.96% | 0.01 | 1.44 |

Top 5 gainers on the HNX

| | Close | % | Index pt | Volume (mil) |
|-----|-------|-------|----------|--------------|
| HCC | 21.20 | 9.84% | 0.05 | 0.15 |
| ICG | 12.30 | 9.82% | 0.08 | 0.08 |
| PDB | 13.60 | 9.68% | 0.05 | 0.04 |
| WSS | 5.90 | 9.26% | 0.11 | 0.22 |
| MIC | 31.50 | 8.62% | 0.06 | 0.06 |

Top 5 laggards on the HSX

| | Close | % | Index pt | Volume (mil) |
|-----|--------|--------|----------|--------------|
| VIC | 112.00 | -5.88% | -6.03 | 3.88 |
| VHM | 92.00 | -4.17% | -3.72 | 4.11 |
| TCB | 35.45 | -2.21% | -1.31 | 7.06 |
| VCB | 61.30 | -0.97% | -1.17 | 8.36 |
| GEE | 117.00 | -6.70% | -0.68 | 0.37 |

Top 5 laggards on the HNX

| | Close | % | Index pt | Volume (mil) |
|-----|-------|--------|----------|--------------|
| NVB | 14.90 | -2.61% | -0.30 | 1.17 |
| PVS | 33.40 | -2.34% | -0.25 | 0.48 |
| CEO | 21.90 | -3.10% | -0.24 | 0.54 |
| SHS | 16.40 | -2.38% | -0.23 | 0.89 |
| HUT | 14.20 | -2.74% | -0.23 | 0.89 |

Top 5 losers on the HSX

| | Close | % | Index pt | Volume (mil) |
|-----|-------|--------|----------|--------------|
| ABS | 3.74 | -6.97% | 0.00 | 0.92 |
| DCL | 21.40 | -6.96% | -0.03 | 0.75 |
| LDG | 6.56 | -6.95% | -0.03 | 3.55 |
| VFG | 60.60 | -6.91% | -0.04 | 0.66 |
| TCD | 2.84 | -6.89% | -0.02 | 9.01 |

Top 5 losers on the HNX

| | Close | % | Index pt | Volume (mil) |
|-----|-------|--------|----------|--------------|
| KHS | 25.60 | -9.86% | -0.14 | 0.10 |
| THS | 14.90 | -9.70% | -0.02 | 0.00 |
| POT | 18.00 | -9.55% | -0.13 | 0.00 |
| SHN | 5.70 | -9.52% | -0.27 | 0.02 |
| API | 7.70 | -9.41% | -0.24 | 2.04 |

Figure 1
Sectors performance

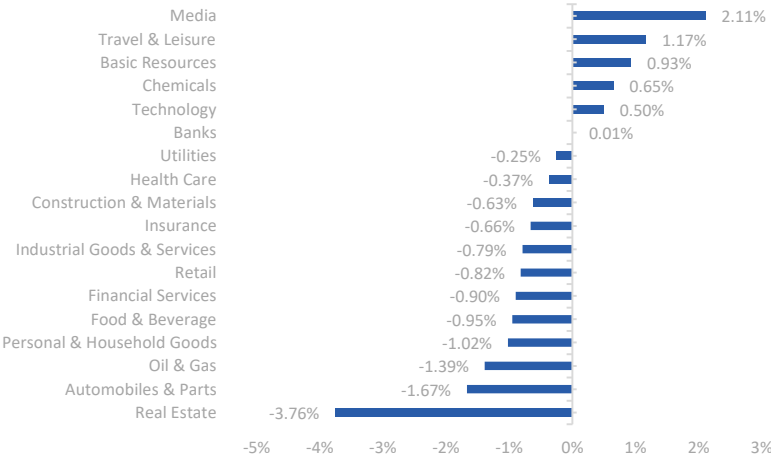
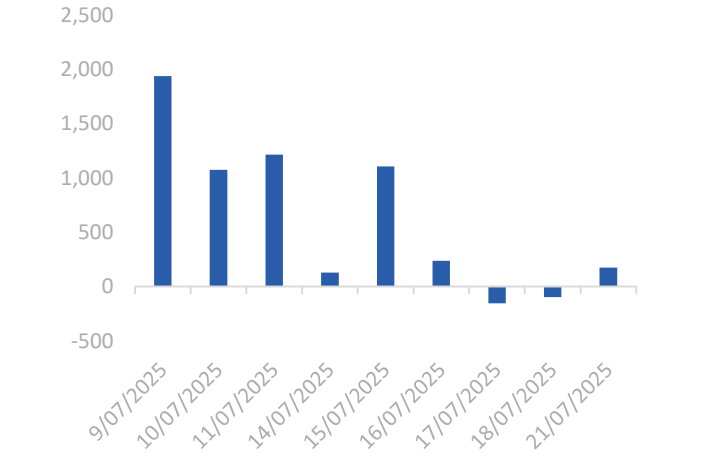


Figure 2
Foreign transactions



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 | 70.0 | -1.0% | 1.4 | 104,538 | 721.8 | 2,975 | 23.8 | | 48.8% | |
| KBC | Real Estate | 28.4 | -0.4% | 1.3 | 26,793 | 96.2 | 1,604 | 17.7 | | 18.8% | |
| KDH | Real Estate | 28.3 | -2.6% | 1.2 | 32,255 | 239.4 | 812 | 35.7 | | 34.5% | |
| PDR | Real Estate | 20.0 | -2.7% | 1.5 | 18,644 | 437.1 | 179 | 114.7 | 23,600 | 10.1% | Link |
| VHM | Real Estate | 92.0 | -4.2% | 1.0 | 394,312 | 557.5 | 7,766 | 12.4 | 81,300 | 10.6% | Link |
| FPT | Technology | 110.3 | 0.7% | 0.8 | 186,648 | 984.2 | 5,610 | 22.5 | 136,500 | 41.1% | Link |
| BSR | Oil & Gas | 18.6 | -2.1% | 0.0 | 58,909 | 80.2 | (37) | (517) | | 0.3% | |
| PVS | Oil & Gas | 33.4 | -2.3% | 1.5 | 16,346 | 198.0 | 2,303 | 14.9 | 38,600 | 12.0% | Link |
| HCM | Financial Services | 24.5 | -1.8% | 1.5 | 26,945 | 494.2 | 1,347 | 18.5 | | 39.3% | |
| SSI | Financial Services | 31.4 | -1.4% | 1.3 | 62,706 | 1726.5 | 1,545 | 20.6 | | 41.2% | |
| VCI | Financial Services | 40.7 | -2.5% | 1.4 | 30,132 | 826.4 | 1,602 | 26.0 | | 29.7% | |
| DCM | Chemicals | 34.5 | 1.9% | 1.3 | 17,894 | 220.4 | 2,805 | 12.1 | 37,800 | 4.9% | Link |
| DGC | Chemicals | 102.1 | -0.5% | 1.4 | 38,965 | 272.6 | 8,224 | 12.5 | 109,300 | 14.8% | Link |
| ACB | Banks | 22.9 | 0.9% | 0.9 | 116,345 | 456.3 | 3,224 | 7.0 | 30,400 | 30.0% | Link |
| BID | Banks | 38.1 | -0.7% | 1.0 | 269,269 | 264.5 | 3,643 | 10.5 | 47,000 | 17.5% | Link |
| CTG | Banks | 45.2 | 0.3% | 1.2 | 241,918 | 299.7 | 4,806 | 9.4 | 50,000 | 27.2% | Link |
| HDB | Banks | 24.5 | 0.4% | 1.1 | 85,279 | 513.7 | 3,985 | 6.1 | 26,400 | 16.8% | Link |
| MBB | Banks | 27.0 | -0.9% | 1.0 | 165,982 | 563.7 | 4,049 | 6.7 | 28,200 | 23.2% | Link |
| MSB | Banks | 13.3 | 0.4% | 1.1 | 34,450 | 215.8 | 2,150 | 6.2 | 14,000 | 28.2% | Link |
| STB | Banks | 49.5 | -1.4% | 1.1 | 94,638 | 526.0 | 5,767 | 8.7 | | 20.2% | |
| TCB | Banks | 35.5 | -2.2% | 1.1 | 256,101 | 897.4 | 3,013 | 12.0 | 33,100 | 22.5% | Link |
| TPB | Banks | 15.1 | 0.0% | 1.1 | 39,894 | 322.5 | 2,383 | 6.3 | - | 24.1% | Link |
| VCB | Banks | 61.3 | -1.0% | 0.9 | 517,216 | 440.8 | 4,063 | 15.2 | 69,200 | 22.1% | Link |
| VIB | Banks | 17.4 | 1.5% | 1.0 | 58,075 | 279.2 | 2,105 | 8.1 | 23,000 | 5.0% | Link |
| VPB | Banks | 22.3 | 4.5% | 0.9 | 169,389 | 1667.6 | 2,030 | 10.5 | 24,000 | 25.3% | Link |
| HPG | Basic Resources | 26.2 | 1.2% | 1.3 | 198,795 | 1517.7 | 1,628 | 15.9 | 35,800 | 22.6% | Link |
| HSG | Basic Resources | 18.0 | 0.3% | 1.4 | 11,147 | 223.4 | 749 | 24.0 | 16,800 | 8.2% | Link |
| DBC | Food & Beverage | 32.9 | -2.4% | 1.4 | 11,278 | 392.4 | 3,930 | 8.6 | 32,200 | 6.1% | Link |
| MSN | Food & Beverage | 77.5 | -2.0% | 1.2 | 113,774 | 617.8 | 1,518 | 52.1 | 82,500 | 25.8% | Link |
| VNM | Food & Beverage | 60.0 | -0.3% | 0.7 | 125,815 | 332.0 | 4,194 | 14.4 | 64,500 | 48.5% | Link |

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 | 46.0 | -1.29% | 1.4 | 10,213 | 118.1 | 2,098 | 22.2 | 26.61% | | Link |
| FRT | Retail | 152.0 | -0.20% | 0.9 | 25,937 | 387.3 | 2,623 | 58.1 | 31.83% | | Link |
| BVH | Insurance | 51.9 | -1.14% | 1.2 | 38,972 | 22.0 | 2,975 | 17.7 | 27.32% | | |
| DIG | Real Estate | 20.1 | -2.19% | 1.5 | 13,284 | 661.2 | 303 | 67.8 | 5.17% | | |
| DXG | Real Estate | 18.9 | -2.83% | 1.6 | 19,817 | 664.4 | 310 | 62.8 | 26.39% | | Link |
| HDC | Real Estate | 30.3 | 0.83% | 1.3 | 5,351 | 280.6 | 443 | 67.8 | 3.67% | | |
| HDG | Real Estate | 26.7 | -3.96% | 1.4 | 10,266 | 326.8 | 762 | 36.4 | 16.56% | | Link |
| IDC | Real Estate | 45.6 | -1.08% | 1.4 | 15,213 | 88.7 | 4,982 | 9.3 | 19.53% | | |
| NLG | Real Estate | 40.0 | -1.72% | 1.4 | 15,673 | 142.0 | 1,827 | 22.3 | 47.69% | | Link |
| SIP | Real Estate | 62.6 | 1.79% | 1.3 | 14,890 | 56.8 | 5,282 | 11.6 | 3.92% | | |
| SZC | Real Estate | 37.5 | -1.45% | 1.1 | 6,848 | 89.8 | 2,036 | 18.7 | 2.41% | | Link |
| TCH | Real Estate | 24.1 | -1.84% | 1.4 | 16,371 | 189.5 | 1,279 | 19.2 | 11.91% | | Link |
| VIC | Real Estate | 112.0 | -5.88% | 1.0 | 455,016 | 508.2 | 2,823 | 42.2 | 6.80% | | |
| VRE | Real Estate | 29.0 | -1.53% | 0.9 | 66,920 | 177.7 | 1,844 | 16.0 | 18.28% | | Link |
| CMG | Technology | 41.4 | -1.08% | 1.3 | 8,832 | 56.8 | 1,650 | 25.3 | 36.45% | | Link |
| PLX | Oil & Gas | 37.1 | -0.54% | 1.0 | 47,393 | 43.8 | 1,535 | 24.3 | 17.05% | | Link |
| PVD | Oil & Gas | 20.6 | -1.20% | 1.3 | 11,590 | 126.1 | 1,246 | 16.7 | 4.04% | | Link |
| FTS | Financial Services | 40.0 | -2.68% | 1.5 | 14,241 | 335.1 | 1,348 | 30.5 | 27.61% | 10.9% | |
| MBS | Financial Services | 29.6 | -1.66% | 1.7 | 17,241 | 166.5 | 1,554 | 19.4 | 5.94% | 12.1% | |
| GAS | Utilities | 67.5 | -0.88% | 1.1 | 159,536 | 49.3 | 4,543 | 15.0 | 1.86% | | Link |
| POW | Utilities | 14.0 | -0.36% | 1.2 | 32,786 | 230.0 | 546 | 25.6 | 3.22% | | Link |
| REE | Utilities | 68.6 | 0.15% | 0.8 | 37,104 | 126.1 | 3,922 | 17.5 | 49.00% | | Link |
| VJC | Travel & Leisure | 95.1 | 1.93% | 0.7 | 55,197 | 148.2 | 2,757 | 33.8 | 11.29% | | |
| GEX | Industrial Goods & Services | 44.4 | 4.72% | 1.4 | 38,262 | 752.1 | 1,954 | 21.7 | 8.23% | | Link |
| GMD | Industrial Goods & Services | 57.0 | -0.35% | 1.2 | 24,035 | 156.0 | 3,797 | 15.1 | 40.54% | | Link |
| HAH | Industrial Goods & Services | 69.5 | -0.71% | 1.2 | 9,093 | 238.6 | 5,594 | 12.5 | 4.85% | | Link |
| PVT | Industrial Goods & Services | 18.1 | -1.37% | 1.2 | 8,600 | 57.6 | 2,293 | 8.0 | 8.75% | | Link |
| VTP | Industrial Goods & Services | 120.9 | -0.58% | 0.0 | 14,809 | 51.0 | 3,235 | 37.6 | 5.50% | | |
| PNJ | Personal & Household Goods | 85.0 | -1.39% | 1.2 | 29,127 | 45.9 | 6,105 | 14.1 | 48.98% | | Link |
| TCM | Personal & Household Goods | 32.1 | -1.23% | 1.0 | 3,641 | 42.2 | 2,608 | 12.5 | 49.99% | | |
| TNG | Personal & Household Goods | 20.8 | -1.42% | 1.6 | 2,587 | 30.8 | 2,580 | 8.2 | 17.01% | 18.6% | Link |
| DPM | Chemicals | 39.8 | 3.65% | 1.1 | 15,008 | 385.7 | 1,223 | 31.4 | 7.21% | | Link |
| GVR | Chemicals | 30.6 | 0.66% | 1.4 | 121,600 | 166.0 | 1,174 | 25.9 | 0.85% | | |
| EIB | Banks | 25.4 | 0.99% | 1.1 | 46,847 | 692.6 | 1,856 | 13.6 | 5.01% | | Link |
| LPB | Banks | 35.5 | 2.60% | 0.5 | 103,360 | 158.0 | 3,333 | 10.4 | 0.84% | 23.3% | |
| NAB | Banks | 14.5 | -0.34% | 0.0 | 24,963 | 20.8 | 2,239 | 6.5 | 1.95% | | |
| OCB | Banks | 12.2 | -0.41% | 1.0 | 30,083 | 62.3 | 1,189 | 10.3 | 19.58% | | Link |
| NKG | Basic Resources | 14.4 | 0.70% | 1.5 | 6,400 | 232.6 | 1,122 | 12.7 | 4.74% | | Link |
| ANV | Food & Beverage | 23.3 | 1.53% | 1.5 | 6,111 | 128.6 | 612 | 37.5 | 2.82% | | |
| BAF | Food & Beverage | 34.1 | -0.44% | 0.6 | 10,398 | 112.9 | 1,371 | 25.0 | 3.39% | | |
| SAB | Food & Beverage | 47.7 | -1.04% | 0.7 | 61,820 | 164.0 | 3,217 | 15.0 | 58.84% | | |
| VHC | Food & Beverage | 57.2 | 0.53% | 1.3 | 12,771 | 56.5 | 5,567 | 10.2 | 21.89% | | Link |
| BMP | Construction & Materials | 145.9 | 2.31% | 0.8 | 11,673 | 39.7 | 13,288 | 10.7 | 85.76% | | Link |
| CTD | Construction & Materials | 84.5 | -1.86% | 1.4 | 8,733 | 114.6 | 3,236 | 26.6 | 48.76% | | Link |
| CTR | Construction & Materials | 98.0 | -1.80% | 1.3 | 11,416 | 77.5 | 4,754 | 21.0 | 9.48% | | Link |
| DPG | Construction & Materials | 45.3 | -2.69% | 1.5 | 4,687 | 109.4 | 2,336 | 19.9 | 5.91% | | |
| HHV | Construction & Materials | 12.9 | -0.39% | 1.3 | 6,417 | 149.4 | 1,026 | 12.6 | 10.57% | | Link |
| PC1 | Construction & Materials | 22.8 | 0.00% | 1.2 | 8,154 | 100.6 | 1,237 | 18.4 | 14.60% | | Link |
| VCG | Construction & Materials | 23.4 | 0.00% | 1.3 | 15,095 | 264.5 | 915 | 25.5 | 7.43% | | |
| VGC | Construction & Materials | 46.2 | -2.22% | 1.3 | 21,162 | 52.5 | 2,720 | 17.4 | 5.40% | | |

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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