Vietnam Daily Review

VN-INDEX BREAKS ABOVE 2022 PEAK

Friday, 25 July 2025

STOCK MARKET

The VN-Index continued to rise by over 10 points today, closing at 1,531.13. Market breadth remained positive, with 14 out of 18 sectors gaining, led by Financial Services, followed by Industrial Goods & Services. On the other hand, the declining sectors posted only minor losses. In terms of foreign trading, net selling was recorded on the HSX and UPCOM, while net buying occurred on the HNX. Today's closing session marked a breakout above the previous peak from early 2022. In the coming sessions, the VN-Index may continue its upward momentum toward new highs.

FUTURES CONTRACTS

Futures contracts all increased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 25/07/2025, warrants fluctuated according to the struggling movement.

HIGHLIGHT

- VN-Index +10.11 points, closing at 1531.13 points. HNX-Index +3.89 points, closing at 254.56 points.
- Pulling the index up: VHM (+1.65), VJC (+1.06), VPB (+1.04), SSI (+0.97), GEX (+0.78).
- Pulling the index down: VIC (-1.68), GVR (-0.41), VNM (-0.24), GAS (-0.22), VCB (-0.19).
- The matched trade value of VN-Index reached VND 35,937 billion, increased 5.22% compared to the previous session. The total transaction value reached VND 37,441 billion.
- The trading range is 14.72 points. The market had 207 gainers, 39 remaining unchanged, 126 losers.
- Foreign investors' net selling value: VND -63.35 billion on HOSE, including HPG (VND -456.99 billion), FPT (VND -222.42 billion), MSN (VND -124.98 billion), VHC (VND -112.79 billion), VCB (VND -96.19 billion). Foreign investors were net buyers on HNX with the value of VND 20.05 billion.

BSC30, BSC50 PERFORMANCE

- BSC30 +1.17%. Positive stocks: SSI (+6.25%), DBC (+4.52%), VCI (+3.73%).
- BSC50 +1.26%. Positive stocks: GEX (+7.00%), VGC (+6.94%), VJC (+6.93%).

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	1.17%	1.26%	0.66%	0.49%
1 week	1.06%	3.14%	2.26%	1.55%
1 months	9.24%	12.55%	12.03%	13.92%
3 months	24.74%	26.99%	24.56%	26.74%

Source: FiinPro-X, BSC

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,531.13	254.56	105.77
% 1D	0.66%	1.55%	0.58%
TV (VND bn)	35,937	3,143	1,127
%1D	5.22%	22.55%	1.69%
Foreign (VND bn)	-63.35	20.05	-7.57

Source: FiinPro-X, BSC compiled

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
SSI	403.25	HPG	-456.99
VPB	225.11	FPT	-222.42
VCG	159.99	MSN	-124.98
HDB	105.47	VHC	-112.79
VJC	94.72	VCB	-96.19

Source: FiinPro-X, BSC compiled

Overview of global stock markets

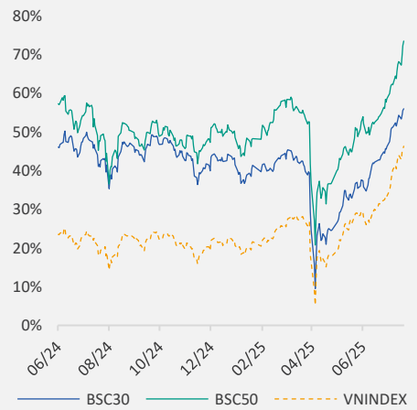
		%D	%W
SPX	6,363	0.07%	1.05%
FTSE100	9,103	-0.39%	1.23%
Eurostoxx	5,340	-0.27%	-0.41%
Shanghai	3,594	-0.33%	1.67%
Nikkei	41,456	-0.88%	3.94%

Source: Vietstock.vn, BSC compiled

	Close	%
Commodities		
Brent	69.33	0.00%
Gold	3,346	-0.75%
Exchange rate		
USD/VND	26,310	-0.04%
EUR/VND	31,470	-0.23%
JPY/VND	182	-0.55%
Interst rates		
10Y-Gov bond rate	3.43%	-0.01%
1M-interbank rate	5.02%	

Source: FiinPro-X, BSC compiled

Performances of BSC30, BSC50



Source: BSC

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MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
VHM	93.70	1.85%	1.65	4.11
VJC	121.90	6.93%	1.06	0.54
VPB	24.05	2.34%	1.04	7.93
SSI	34.00	6.25%	0.97	1.97
GEX	53.50	7.00%	0.78	0.90

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
VIC	114.10	-1.64%	-1.68	3.88
GVR	31.20	-1.42%	-0.41	4.00
VNM	63.20	-0.78%	-0.24	2.09
GAS	68.70	-0.58%	-0.22	2.34
VCB	62.00	-0.16%	-0.19	8.36

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
MBS	32.00	6.67%	0.79	0.57
SHS	18.60	4.49%	0.48	0.89
DHT	89.00	5.70%	0.27	0.08
BAB	12.70	3.25%	0.26	0.96
CEO	22.90	3.15%	0.25	0.54

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
PVI	62.80	-2.48%	-0.24	0.23
KSV	178.00	-0.50%	-0.12	0.20
HHC	105.30	-9.92%	-0.11	0.02
HGM	330.30	-3.56%	-0.10	0.01
PVS	34.30	-0.87%	-0.09	0.48

Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
GEX	53.50	7.00%	0.77	19.37
PTC	7.49	7.00%	0.00	0.67
CDC	18.35	7.00%	0.01	0.27
VSC	22.95	6.99%	0.14	55.99
ABT	55.10	6.99%	0.01	0.02

Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
FUCTVGF3	14.20	-5.33%	0.00	0.00
PHR	61.50	-5.24%	-0.10	0.84
VNG	7.83	-4.40%	-0.01	0.01
CCI	22.50	-4.26%	0.00	0.00
HVH	14.40	-3.36%	0.00	0.30

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
NAP	12.20	9.91%	0.10	0.00
VC1	11.10	9.90%	0.05	0.01
TPP	11.20	9.80%	0.19	0.03
TIG	9.30	9.41%	0.65	4.73
ICG	14.00	9.38%	0.09	0.09

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
HHC	105.30	-9.92%	-0.66	0.00
TKU	13.10	-9.66%	-0.23	0.00
FID	1.90	-9.52%	-0.02	0.71
THB	9.50	-9.52%	-0.04	0.00
TJC	15.30	-9.47%	-0.05	0.01

Figure 1
Sectors performance

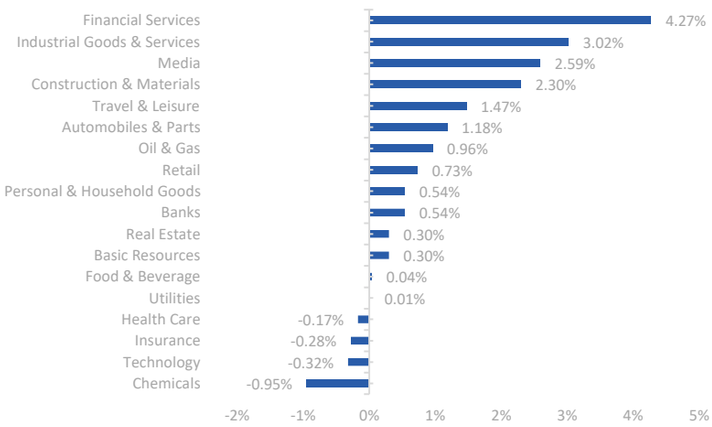
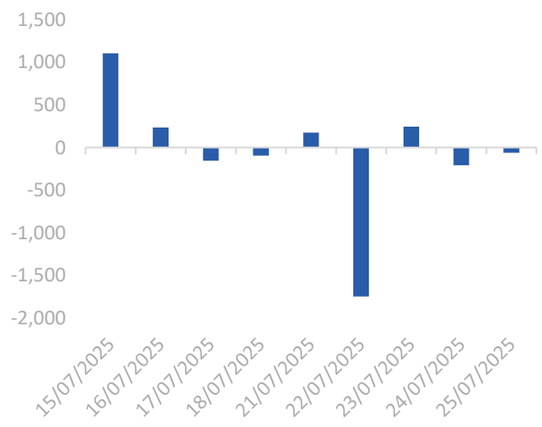


Figure 2
Foreign transactions



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	70.1	0.9%	1.5	102,753	570.1	2,975	23.4		48.9%	
KBC	Real Estate	29.2	2.6%	1.4	26,793	263.4	1,598	17.8		15.3%	
KDH	Real Estate	28.7	-0.4%	1.1	32,033	106.1	812	35.5		34.1%	
PDR	Real Estate	20.8	2.7%	1.5	18,326	421.2	179	112.8	23,600	9.6%	Link
VHM	Real Estate	93.7	1.9%	1.2	377,882	325.0	7,766	11.9	81,300	10.6%	Link
FPT	Technology	110.7	-0.4%	1.0	189,262	571.9	5,092	21.8	136,500	40.9%	Link
BSR	Oil & Gas	19.8	2.1%	0.0	60,150	319.8	(37)	(528)		0.3%	
PVS	Oil & Gas	34.3	-0.9%	1.3	16,538	276.8	2,303	15.0	38,600	12.1%	Link
HCM	Financial Services	25.8	2.4%	1.5	27,161	572.9	1,175	21.4		38.9%	
SSI	Financial Services	34.0	6.3%	1.4	63,100	2066.4	1,545	20.7		41.4%	
VCI	Financial Services	43.1	3.7%	1.3	29,988	1110.7	1,370	30.3		29.5%	
DCM	Chemicals	35.6	1.1%	1.3	18,635	227.7	2,805	12.6	37,800	5.0%	Link
DGC	Chemicals	105.2	0.0%	1.4	39,953	301.5	8,205	12.8	109,300	14.9%	Link
ACB	Banks	23.6	1.7%	0.9	119,170	414.1	3,224	7.2	30,400	30.0%	Link
BID	Banks	38.9	0.0%	1.0	272,780	244.5	3,643	10.7	47,000	17.5%	Link
CTG	Banks	45.6	-0.2%	1.0	245,409	274.0	4,806	9.5	50,000	27.2%	Link
HDB	Banks	28.3	2.4%	1.0	96,464	729.9	3,985	6.9	26,400	17.4%	Link
MBB	Banks	28.5	0.2%	1.0	173,305	593.2	4,049	7.0	28,200	23.2%	Link
MSB	Banks	14.1	2.6%	1.1	35,750	279.6	2,150	6.4	14,000	28.2%	Link
STB	Banks	48.8	-0.4%	1.0	92,376	389.8	5,767	8.5		20.0%	
TCB	Banks	35.2	0.4%	1.1	247,623	672.1	3,019	11.6	33,100	22.5%	Link
TPB	Banks	15.6	0.0%	1.2	41,215	373.9	2,383	6.6	-	24.4%	Link
VCB	Banks	62.0	-0.2%	0.7	518,887	317.0	4,063	15.3	69,200	22.0%	Link
VIB	Banks	18.4	0.3%	1.0	62,320	377.4	2,105	8.7	23,000	5.0%	Link
VPB	Banks	24.1	2.3%	1.0	186,447	1352.8	2,193	10.7	26,500	25.6%	Link
HPG	Basic Resources	26.1	0.2%	1.2	199,562	1335.1	1,628	16.0	35,800	22.6%	Link
HSG	Basic Resources	18.7	0.3%	1.4	11,550	236.2	752	24.7	16,800	9.2%	Link
DBC	Food & Beverage	35.9	4.5%	1.5	11,479	811.8	3,930	8.7	32,200	6.1%	Link
MSN	Food & Beverage	75.8	-0.3%	1.2	109,315	662.6	1,518	50.1	82,500	25.9%	Link
VNM	Food & Beverage	63.2	-0.8%	0.5	133,130	325.6	4,194	15.2	64,500	48.7%	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	46.5	-1.17%	1.5	10,301	139.1	2,098	22.4	26.53%		Link
FRT	Retail	158.0	0.89%	1.1	26,669	82.6	2,623	59.7	33.70%		Link
BVH	Insurance	52.0	-0.38%	1.1	38,749	36.4	2,975	17.5	27.31%		
DIG	Real Estate	21.8	5.31%	1.4	13,381	740.5	303	68.3	5.38%		
DXG	Real Estate	19.9	1.02%	1.4	20,072	508.1	310	63.6	26.33%		Link
HDC	Real Estate	33.0	0.15%	1.3	5,877	260.1	443	74.5	4.45%		
HDG	Real Estate	28.0	-0.18%	1.4	10,377	218.8	762	36.8	16.54%		Link
IDC	Real Estate	46.6	-0.21%	1.3	15,411	101.8	4,982	9.4	18.90%		
NLG	Real Estate	41.7	2.97%	1.4	15,576	109.2	1,827	22.1	48.18%		Link
SIP	Real Estate	67.7	-1.02%	1.1	16,561	46.8	5,282	13.0	3.78%		
SZC	Real Estate	38.1	-0.91%	1.2	6,920	139.9	1,978	19.4	2.59%	11.4%	Link
TCH	Real Estate	25.6	1.39%	1.5	16,872	215.5	1,279	19.7	12.27%		Link
VIC	Real Estate	114.1	-1.64%	1.3	443,545	390.7	2,823	41.1	6.81%		
VRE	Real Estate	29.5	-1.01%	1.1	67,715	69.0	1,844	16.2	18.43%		Link
CMG	Technology	42.8	-0.93%	1.1	9,118	85.0	1,650	26.2	36.75%		Link
PLX	Oil & Gas	38.1	0.00%	0.8	48,410	111.8	1,535	24.8	17.02%		Link
PVD	Oil & Gas	21.1	-0.71%	1.1	11,812	190.9	1,246	17.1	3.90%		Link
FTS	Financial Services	41.8	3.21%	1.7	14,033	422.3	1,348	30.1	27.70%	10.9%	
MBS	Financial Services	32.0	6.67%	1.7	17,183	428.1	1,554	19.3	5.93%	12.1%	
GAS	Utilities	68.7	-0.58%	0.9	161,879	76.0	4,543	15.2	1.86%		Link
POW	Utilities	14.3	1.79%	1.0	32,786	306.3	546	25.6	3.14%		Link
REE	Utilities	69.7	0.43%	1.0	37,591	78.3	3,922	17.7	49.00%		Link
VJC	Travel & Leisure	121.9	6.93%	0.6	67,444	573.7	2,753	41.4	7.69%		
GEX	Industrial Goods & Services	53.5	7.00%	1.5	45,120	1021.9	1,954	25.6	8.23%		Link
GMD	Industrial Goods & Services	58.4	0.86%	1.0	24,329	183.3	3,765	15.4	39.53%	12.0%	Link
HAH	Industrial Goods & Services	74.3	2.77%	1.2	9,391	597.3	5,594	12.9	4.83%		Link
PVT	Industrial Goods & Services	18.7	1.91%	1.2	8,623	98.4	2,293	8.0	9.09%		Link
VTP	Industrial Goods & Services	121.5	0.91%	0.0	14,663	137.9	3,235	37.2	5.42%		
PNJ	Personal & Household Goods	86.4	0.47%	1.1	29,060	42.5	6,105	14.1	48.97%		Link
TCM	Personal & Household Goods	32.5	0.93%	0.9	3,608	92.3	2,608	12.4	49.96%		
TNG	Personal & Household Goods	21.7	0.46%	1.4	2,648	50.2	2,844	7.6	16.79%	18.6%	Link
DPM	Chemicals	41.3	0.61%	1.2	16,064	164.4	1,223	33.6	7.66%		Link
GVR	Chemicals	31.2	-1.42%	1.6	126,600	171.7	1,174	27.0	0.83%		
EIB	Banks	27.7	2.40%	1.1	50,387	635.6	1,856	14.6	5.12%		Link
LPB	Banks	35.3	-0.70%	0.5	106,049	122.4	3,324	10.7	0.86%	23.3%	
NAB	Banks	15.3	2.00%	0.0	25,735	81.0	2,239	6.7	1.98%		
OCB	Banks	13.0	0.00%	1.0	31,932	91.1	1,189	10.9	19.67%		Link
NKG	Basic Resources	15.1	2.03%	1.4	6,602	273.5	1,122	13.1	5.58%		Link
ANV	Food & Beverage	24.6	5.36%	1.5	6,204	279.9	1,871	12.5	2.16%	16.8%	
BAF	Food & Beverage	34.5	1.47%	0.7	10,337	215.1	1,365	24.9	3.43%		
SAB	Food & Beverage	49.1	0.20%	1.2	62,846	69.0	3,217	15.2	58.87%		
VHC	Food & Beverage	58.1	-0.17%	1.3	13,063	224.3	5,567	10.5	21.28%		Link
BMP	Construction & Materials	145.3	-0.48%	1.1	11,952	18.7	13,894	10.5	85.84%	39.8%	Link
CTD	Construction & Materials	84.2	-1.06%	1.5	8,632	170.8	3,235	26.3	48.67%		Link
CTR	Construction & Materials	98.7	0.30%	1.2	11,256	77.5	4,754	20.7	9.14%		Link
DPG	Construction & Materials	47.5	-1.35%	1.3	4,848	128.5	2,336	20.6	4.85%		
HHV	Construction & Materials	13.2	1.54%	1.4	6,442	198.0	1,025	12.6	10.52%		Link
PC1	Construction & Materials	25.2	1.00%	1.2	8,905	164.8	1,237	20.1	14.57%		Link
VCG	Construction & Materials	25.7	6.86%	1.4	15,548	762.9	915	26.3	6.81%		
VGC	Construction & Materials	52.4	6.94%	1.5	21,969	124.7	2,720	18.0	5.39%		

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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