

STOCK MARKET

The VN-Index continued its sideways and gradually declining trend. At the close, the index settled at 1,658.62 points, down more than 6 points compared to yesterday. Market breadth leaned negative with 11 out of 18 sectors declining, led by the Tourism & Leisure sector, followed by Oil & Gas. On the other hand, the Real Estate and Industrial Goods & Services sectors recorded positive sessions. Regarding foreign investors’ trading, they were net sellers on both HSX and HNX, while making slight net purchases on UPCOM, notably offloading nearly VND 3 trillion worth on HSX. The key support zone to watch is 1,600 – 1,610; if the index falls below this range, it will complete a triple-top pattern.

FUTURES CONTRACTS

The derivatives contracts 4111FB000 and 4111FA000 declined in line with the movement of the VN30 Index, while 4111G3000 and VN30F2512 increased.

COVERED WARRANTS

During the trading session on 19/09/2025, warrants fluctuated according to the struggling movement of the underlying stocks.

HIGHLIGHT

- VN-Index **-6.56** points, closing at **1658.62** points. HNX-Index **-0.68** points, closing at **276.24** points.
- Pulling the index up: **VIC (+7.82)**, **LPB (+0.78)**, **GEE (+0.69)**, **NVL (+0.41)**, **KDH (+0.24)**.
- Pulling the index down: **VCB (-1.73)**, **VHM (-1.69)**, **BID (-1.59)**, **HVN (-1.02)**, **STB (-0.76)**.
- The matched trade value of VN-Index reached VND **27,297** billion, increased **7.21%** compared to the previous session. The total transaction value reached VND 29,196 billion.
- The trading range is 33.5 points. The market had **133** gainers, 58 remaining unchanged, **189** losers.
- Foreign investors' net selling value: VND **-2780.92** billion on HOSE, including **VHM (VND -467.36 billion)**, **SSI (VND -295.72 billion)**, **STB (VND -282.87 billion)**, **VIX (VND -202.08 billion)**, **VCB (VND -162.68 billion)**. Foreign investors were net sellers on HNX with the value of VND **-211.58** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **-1.03%**. Positive stocks: **KDH (+2.69%)**, **HPG (+0.34%)**, **PDR (+0.21%)**.
- BSC50 **-0.50%**. Positive stocks: **VIC (+5.66%)**, **LPB (+2.42%)**, **DPG (+1.79%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-1.03%	-0.50%	-0.39%	-0.12%
1 week	-0.62%	-0.72%	-0.52%	-0.32%
1 months	1.16%	-2.22%	-0.34%	1.70%
3 months	19.02%	23.93%	22.92%	29.57%

Source: FiinPro-X, BSC

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,658.62	276.24	111.01
% 1D	-0.39%	-0.25%	-0.08%
TV (VND bn)	27,297	1,505	420
%1D	7.21%	1.13%	-12.79%
Foreign (VND bn)	-2780.92	-211.58	6.60

Source: FiinPro-X, BSC compiled

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
FPT	317.85	VHM	-467.36
HPG	138.45	SSI	-295.72
GEE	60.12	STB	-282.87
LPB	43.37	VIX	-202.08
HVN	40.95	VCB	-162.68

Source: FiinPro-X, BSC compiled

Overview of global stock markets

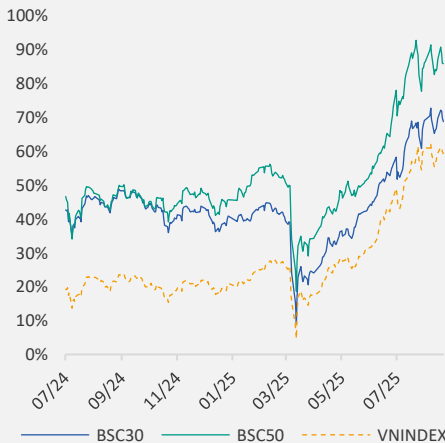
		%D	%W
SPX	6,632	0.48%	0.68%
FTSE100	9,215	-0.14%	-0.73%
Eurostoxx	5,479	0.57%	1.71%
Shanghai	3,820	-0.30%	-1.30%
Nikkei	45,046	-0.57%	1.46%

Source: Vietstock.vn, BSC compiled

	Close	%
Commodities		
Brent	67.08	-0.63%
Gold	3,655	-0.45%
Exchange rate		
USD/VND	26,445	0.00%
EUR/VND	31,876	-0.24%
JPY/VND	182	-1.09%
Interest rates		
10Y-Gov bond rate	3.70%	0.00%
1M-interbank rate	5.19%	

Source: FiinPro-X, BSC compiled

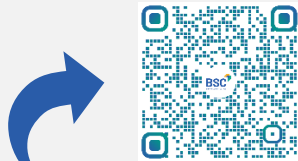
Performances of BSC30, BSC50



Source: BSC

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MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
VIC	153.20	5.66%	7.82	3.88
LPB	46.50	2.42%	0.78	2.99
GEE	116.60	6.97%	0.69	0.37
NVL	15.95	5.63%	0.41	1.95
KDH	34.30	2.69%	0.24	1.12

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
KSF	89.50	4.07%	0.75	0.30
CEO	24.50	3.38%	0.31	0.54
PVI	67.50	0.90%	0.10	0.23
PLC	29.80	4.56%	0.08	0.08
DTK	12.00	0.84%	0.05	0.68

Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
SVD	4.59	6.99%	0.00	0.03
SRC	44.40	6.99%	0.02	0.00
VCF	358.40	6.99%	0.15	0.00
GEE	116.60	6.97%	0.69	1.56
HU1	8.19	6.92%	0.00	0.04

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
HTC	30.00	9.89%	0.20	0.00
VNF	17.00	9.68%	0.21	0.08
CET	9.40	9.30%	0.02	0.12
PGN	6.00	9.09%	0.02	0.45
PMP	13.80	8.66%	0.02	0.00

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
VCB	63.00	-1.41%	-1.73	8.36
VHM	101.70	-1.74%	-1.69	4.11
BID	39.80	-2.45%	-1.59	7.02
HVN	35.80	-5.54%	-1.02	2.21
STB	55.20	-3.16%	-0.76	1.89

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
HUT	19.00	-5.47%	-0.64	0.89
IDC	41.40	-2.36%	-0.22	0.33
SHS	25.10	-0.79%	-0.12	0.89
VCS	50.90	-1.93%	-0.11	0.16
NVB	15.00	-0.66%	-0.08	1.17

Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
COM	39.20	-7.00%	-0.01	0.01
CMV	8.65	-6.99%	0.00	0.00
PMG	12.00	-6.98%	-0.01	0.00
PNC	25.20	-6.32%	0.00	0.00
FUEIP100	11.49	-6.13%	0.00	0.00

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
INC	20.30	-9.78%	-0.02	0.01
DNC	55.60	-9.74%	-0.22	0.00
SPC	9.60	-9.43%	-0.04	0.00
SMT	10.50	-7.89%	-0.02	0.00
HAT	38.20	-6.60%	-0.03	0.00

Figure 1
Sectors performance

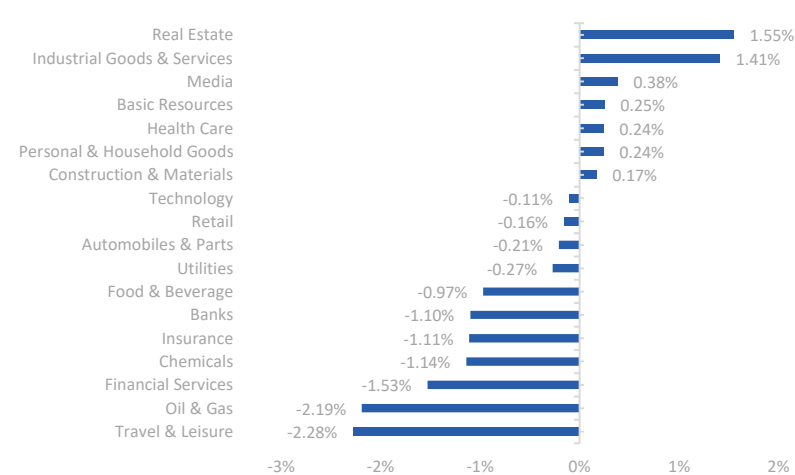
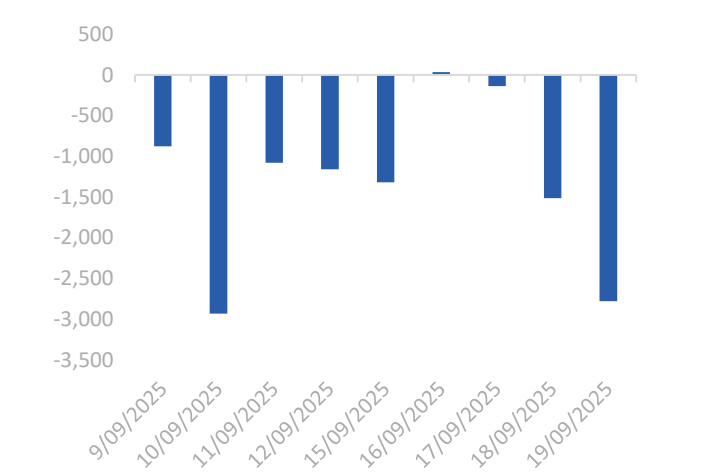


Figure 2
Foreign transactions



Source: FiinPro-X, BSC compiled

Derivatives market

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	78.6	0.1%	1.2	116,059	362.9	3,304	23.8	84,700	47.1%	Link
KBC	Real Estate	36.1	-1.6%	1.9	34,562	216.7	1,835	20.0	-	13.1%	Link
KDH	Real Estate	34.3	2.7%	1.2	37,482	110.4	716	46.6	39,900	31.5%	Link
PDR	Real Estate	23.5	0.2%	1.6	22,977	440.2	177	132.8	28,200	10.4%	Link
VHM	Real Estate	101.7	-1.7%	1.0	425,117	824.4	6,984	14.8	92,000	9.9%	Link
FPT	Technology	103.0	0.0%	1.0	175,461	2476.1	5,092	20.2	118,700	37.1%	Link
BSR	Oil & Gas	26.0	-3.2%	0.0	83,248	156.3	(16)	(1,669)	23,200	0.4%	Link
PVS	Oil & Gas	34.5	-0.6%	1.4	16,585	75.8	2,644	13.1	42,800	10.5%	Link
HCM	Financial Services	26.7	-0.7%	1.5	28,997	153.5	1,093	24.6		37.2%	
SSI	Financial Services	40.4	-1.1%	1.4	84,697	1140.3	1,573	26.0		39.0%	
VCI	Financial Services	42.6	-1.5%	1.4	31,252	225.6	1,369	31.6		27.4%	
DCM	Chemicals	37.7	-1.3%	1.4	20,223	87.5	3,186	12.0	47,300	6.8%	Link
DGC	Chemicals	96.7	-2.1%	1.1	37,522	196.2	8,175	12.1	109,300	12.9%	Link
ACB	Banks	25.4	-0.8%	0.8	131,242	434.8	3,305	7.7	28,400	30.0%	Link
BID	Banks	39.8	-2.5%	0.8	286,472	247.8	3,683	11.1	49,500	17.4%	Link
CTG	Banks	51.2	0.0%	1.1	274,944	414.1	5,608	9.1	53,500	26.4%	Link
HDB	Banks	30.2	-1.6%	1.3	107,298	483.0	4,075	7.5	30,800	17.1%	Link
MBB	Banks	26.7	-0.6%	1.1	215,874	386.6	3,046	8.8	32,000	22.5%	Link
MSB	Banks	13.5	-0.7%	1.1	42,432	84.3	1,634	8.3	14,000	29.7%	Link
STB	Banks	55.2	-3.2%	1.1	107,457	1102.2	6,148	9.3		18.9%	
TCB	Banks	38.4	-1.0%	1.3	274,946	452.2	3,018	12.9	39,800	22.5%	Link
TPB	Banks	18.6	-1.3%	1.1	49,801	230.3	2,423	7.8	-	24.6%	Link
VCB	Banks	63.0	-1.4%	0.7	533,928	452.6	4,148	15.4	75,700	21.7%	Link
VIB	Banks	20.3	-1.2%	1.0	69,952	208.5	2,218	9.3	23,000	5.0%	Link
VPB	Banks	30.4	-1.3%	1.3	244,365	881.0	2,193	14.0	35,600	24.4%	Link
HPG	Basic Resources	29.3	0.3%	1.1	223,740	1457.6	1,750	16.7	34,300	19.0%	Link
HSG	Basic Resources	19.3	-2.0%	1.5	12,233	118.0	751	26.2	23,800	9.8%	Link
DBC	Food & Beverage	27.9	-0.2%	1.0	10,738	112.6	4,124	6.8	31,700	4.3%	Link
MSN	Food & Beverage	83.9	-0.1%	1.4	121,457	871.3	1,861	45.1	92,700	24.9%	Link
VNM	Food & Beverage	62.0	-2.5%	0.6	132,921	333.6	4,101	15.5	64,500	49.2%	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	43.2	-0.69%	1.4	9,534	51.7	2,216	19.6	23.13%	16.2%	Link
FRT	Retail	131.0	-1.13%	0.9	22,565	209.2	3,163	41.9	31.02%	24.9%	Link
BVH	Insurance	57.9	-1.36%	0.9	43,574	23.3	3,278	17.9	27.14%	10.5%	
DIG	Real Estate	24.5	1.45%	1.2	15,611	471.5	211	114.2	5.59%	1.8%	
DXG	Real Estate	23.0	0.44%	1.5	23,332	474.3	350	65.5	24.27%	2.8%	Link
HDC	Real Estate	35.3	1.15%	1.2	6,216	119.5	482	72.4	5.50%	3.8%	
HDG	Real Estate	31.7	0.79%	1.3	11,635	145.2	540	58.3	19.27%	3.2%	Link
IDC	Real Estate	41.4	-2.36%	1.2	16,091	61.2	3,977	10.7	16.20%	27.3%	Link
NLG	Real Estate	40.5	-0.12%	1.2	15,615	73.5	1,709	23.7	45.84%	6.9%	Link
SIP	Real Estate	57.5	-2.04%	1.3	14,212	24.0	5,215	11.3	4.02%	28.1%	
SZC	Real Estate	34.0	-0.15%	1.3	6,129	20.6	1,978	17.2	2.64%	11.4%	Link
TCH	Real Estate	20.7	-1.43%	1.4	18,242	173.6	1,098	19.1	10.35%	8.0%	Link
VIC	Real Estate	153.2	5.66%	0.9	558,687	832.9	3,487	41.6	3.77%	9.6%	
VRE	Real Estate	29.5	-2.48%	1.3	68,624	217.6	1,937	15.6	17.32%	10.4%	Link
CMG	Technology	40.8	-1.81%	0.9	8,787	25.9	1,701	24.4	38.55%	12.5%	Link
PLX	Oil & Gas	35.4	-0.70%	0.9	45,233	76.2	1,661	21.4	16.01%	8.2%	Link
PVD	Oil & Gas	22.8	-1.09%	1.4	12,785	89.9	1,428	16.1	3.89%	5.0%	Link
FTS	Financial Services	37.1	-0.80%	1.4	12,959	50.5	1,348	27.8	24.95%	10.9%	
MBS	Financial Services	35.8	0.28%	1.7	20,448	134.5	1,554	23.0	5.82%	12.1%	
GAS	Utilities	62.5	-0.79%	0.8	152,016	41.4	5,002	12.6	1.76%	19.4%	Link
POW	Utilities	15.3	-0.33%	0.9	35,948	228.4	636	24.1	2.61%	4.6%	Link
REE	Utilities	67.0	0.45%	0.9	36,129	39.3	4,417	15.1	49.00%	12.6%	Link
VJC	Travel & Leisure	137.2	-1.86%	0.9	82,707	286.5	3,427	40.8	7.19%	9.9%	
GEX	Industrial Goods & Services	55.0	0.73%	1.5	49,271	542.7	1,736	31.5	7.26%	11.1%	Link
GMD	Industrial Goods & Services	72.9	-0.14%	1.1	30,674	111.2	3,826	19.1	41.59%	12.2%	Link
HAH	Industrial Goods & Services	56.0	-1.41%	1.2	9,591	130.8	5,700	10.0	6.15%	30.7%	Link
PVT	Industrial Goods & Services	18.2	0.00%	1.1	8,553	29.4	2,306	7.9	8.05%	13.8%	Link
VTP	Industrial Goods & Services	101.0	-2.23%	0.0	12,580	36.5	3,317	31.2	4.70%	25.2%	
PNJ	Personal & Household Goods	88.5	0.45%	0.8	29,769	38.7	6,115	14.4	49.00%	18.1%	Link
TCM	Personal & Household Goods	30.9	-0.64%	0.9	3,484	32.4	2,693	11.6	49.98%	13.3%	
TNG	Personal & Household Goods	20.8	-1.89%	1.2	2,599	17.5	2,841	7.5	17.37%	18.6%	Link
DPM	Chemicals	25.8	-2.82%	1.3	18,052	126.7	957	27.7	7.33%	5.8%	Link
GVR	Chemicals	28.6	-0.69%	1.8	115,200	43.9	1,331	21.6	0.40%	9.9%	
EIB	Banks	26.1	-2.06%	1.0	49,642	186.3	1,783	15.0	5.26%	13.1%	Link
LPB	Banks	46.5	2.42%	1.0	135,623	150.9	3,324	13.7	0.73%	23.3%	Link
NAB	Banks	14.8	-2.63%	0.0	26,078	31.3	2,260	6.7	1.58%	19.6%	Link
OCB	Banks	12.9	-0.39%	1.0	34,487	65.8	1,130	11.5	19.59%	9.4%	Link
NKG	Basic Resources	19.6	-1.51%	1.3	8,907	206.3	666	29.9	6.91%	3.6%	Link
ANV	Food & Beverage	27.5	-0.54%	1.5	7,362	38.9	1,871	14.8	2.68%	16.8%	Link
BAF	Food & Beverage	33.9	-0.15%	0.7	10,322	48.5	1,981	17.1	3.24%	15.5%	
SAB	Food & Beverage	46.0	-1.71%	0.9	60,024	64.3	3,185	14.7	58.55%	17.5%	
VHC	Food & Beverage	62.4	-1.73%	1.1	14,253	99.8	6,444	9.9	21.26%	16.3%	Link
BMP	Construction & Materials	149.2	0.40%	0.7	12,165	4.1	13,894	10.7	85.36%	39.8%	Link
CTD	Construction & Materials	81.8	0.00%	1.1	8,297	49.2	4,512	18.1	47.63%	5.1%	Link
CTR	Construction & Materials	90.3	-0.77%	1.1	10,409	26.2	4,930	18.5	6.06%	29.9%	Link
DPG	Construction & Materials	45.6	1.79%	1.1	4,516	71.4	2,518	17.8	3.76%	12.9%	
HHV	Construction & Materials	15.1	-0.33%	1.6	7,536	82.7	1,077	14.1	9.84%	5.2%	Link
PC1	Construction & Materials	26.6	1.14%	1.2	9,406	55.6	1,189	22.1	14.42%	7.7%	Link
VCG	Construction & Materials	26.7	-2.20%	1.3	17,649	277.7	1,195	22.8	8.48%	9.5%	
VGC	Construction & Materials	58.5	0.86%	1.3	26,004	42.0	3,343	17.4	5.86%	17.5%	

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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