

STOCK MARKET

Right at the start of the morning session, the downward momentum took the lead. The VN-Index dropped to the 1,615 level before bottom-fishing demand emerged, helping the index recover somewhat and close at 1,634.45 points. Market breadth leaned negative with 15 out of 18 sectors declining, with Information Technology leading the drop at more than 3%. On the contrary, the Media sector led the gainers. Regarding foreign trading, net selling was recorded across all three exchanges—HSX, HNX, and UPCOM. The market showed signs of bottom-fishing demand at lower price levels; however, investors should remain cautious in the coming sessions. The next support zone for the market is 1,600 – 1,610.

FUTURES CONTRACTS

Futures contracts all decreased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 22/09/2025, warrants fluctuated according to the correction of the underlying stocks.

HIGHLIGHT

- VN-Index **-24.17** points, closing at **1634.45** points. HNX-Index **-2.01** points, closing at **274.23** points.
- Pulling the index up: **BID (+2.04)**, **HVN (+0.93)**, **BSR (+0.60)**, **VIX (+0.35)**, **TPB (+0.25)**.
- Pulling the index down: **VIC (-3.90)**, **CTG (-2.31)**, **VHM (-2.08)**, **VCB (-1.94)**, **VPB (-1.63)**.
- The matched trade value of VN-Index reached VND **33,560** billion, increased **22.94%** compared to the previous session. The total transaction value reached VND 35,848 billion.
- The trading range is 50.41 points. The market had **72** gainers, 41 remaining unchanged, **262** losers.
- Foreign investors' net selling value: VND **-1726.51** billion on HOSE, including **VHM (VND -406.47 billion)**, **VIC (VND -327.46 billion)**, **CTG (VND -276.98 billion)**, **STB (VND -152.68 billion)**, **FPT (VND -147.42 billion)**. Foreign investors were net sellers on HNX with the value of VND **-18.07** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **-1.45%**. Positive stocks: **BSR (+3.08%)**, **BID (+3.02%)**, **KBC (+2.22%)**.
- BSC50 **-1.29%**. Positive stocks: **TCH (+1.93%)**, **BMP (+1.61%)**, **HDG (+1.58%)**.

Indices' performances

| | BSC30 | BSC50 | VN Index | VN30 Index |
|----------|--------|--------|----------|------------|
| 1 day | -1.45% | -1.29% | -1.46% | -2.15% |
| 1 week | -2.82% | -3.06% | -2.99% | -3.05% |
| 1 months | 1.68% | 1.31% | -0.67% | 0.31% |
| 3 months | 17.52% | 22.28% | 19.58% | 24.39% |

Source: FiinPro-X, BSC

Overview of Vietnam stock market

| | VNI | HNX | UPCOM |
|------------------|----------|--------|--------|
| Closed | 1,634.45 | 274.23 | 110.15 |
| % 1D | -1.46% | -0.73% | -0.77% |
| TV (VND bn) | 33,560 | 2,385 | 483 |
| %1D | 22.94% | 58.44% | 2.17% |
| Foreign (VND bn) | -1726.51 | -18.07 | -6.76 |

Source: FiinPro-X, BSC compiled

Foreign transactions (Bil. VND)

| Top buy | Value | Top sell | Value |
|---------|--------|----------|---------|
| VIX | 173.38 | VHM | -406.47 |
| BID | 121.47 | VIC | -327.46 |
| TPB | 83.51 | CTG | -276.98 |
| GEX | 74.92 | STB | -152.68 |
| BSR | 71.70 | FPT | -147.42 |

Source: FiinPro-X, BSC compiled

Overview of global stock markets

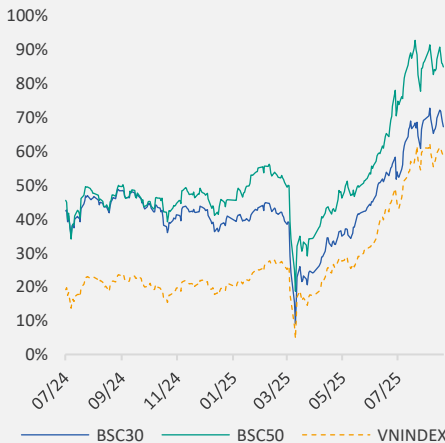
| | | %D | %W |
|-----------|--------|--------|--------|
| SPX | 6,664 | 0.49% | 1.22% |
| FTSE100 | 9,217 | 0.00% | -0.65% |
| Eurostoxx | 5,444 | -0.50% | 0.06% |
| Shanghai | 3,829 | 0.22% | -0.83% |
| Nikkei | 45,494 | 0.99% | 1.65% |

Source: Vietstock.vn, BSC compiled

| | Close | % |
|-----------------------|--------|--------|
| Commodities | | |
| Brent | 66.74 | 0.10% |
| Gold | 3,720 | 1.32% |
| Exchange rate | | |
| USD/VND | 26,448 | 0.01% |
| EUR/VND | 31,735 | -0.39% |
| JPY/VND | 182 | -0.55% |
| Interest rates | | |
| 10Y-Gov bond rate | 3.71% | 0.01% |
| 1M-interbank rate | 5.22% | |

Source: FiinPro-X, BSC compiled

Performances of BSC30, BSC50



Source: BSC

Contents

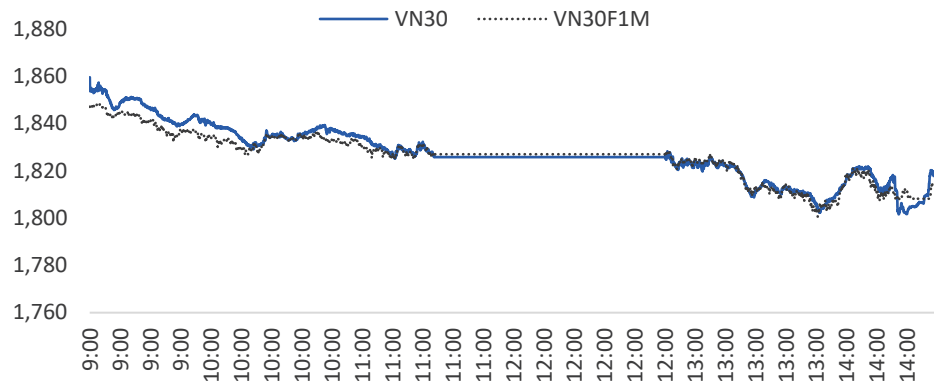
| | |
|--------------------|--------|
| Market outlook | Page 1 |
| Derivatives market | Page 2 |
| Market statistics | Page 3 |
| BSC30 | Page 4 |
| BSC50 | Page 5 |
| Disclaimer | Page 6 |



Open an account at BSC

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 |
|-----------|---------|-------------|--------|-------------|---------------|------------------|
| 41I1FB000 | 1809.00 | -2.11% | 655 | 61.7% | 20/11/2025 | 59 |
| 41I1FA000 | 1815.10 | -1.79% | 369945 | 30.4% | 16/10/2025 | 24 |
| VN30F2512 | 1810.50 | -1.88% | 962 | -17.1% | 18/12/2025 | 87 |
| 41I1G3000 | 1800.00 | -1.53% | 662 | 311.2% | 19/03/2026 | 178 |

Source: BSC

Outlook:

- VN30 -39.93 points, closing at 1819.6 points. The trading range was 65.93 points. VIC, HPG, FPT, MWG, VPB impacted negatively on VN30.
- Increased selling pressure pulled VN30 down to the reference area during the entire trading period. Market liquidity is below the MA20 line. It is recommended that investors trade cautiously in the coming sessions.
- Futures contracts all decreased according to the movement of VN30. In terms of volume, futures contracts increased, except for VN30F2512.

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* |
|----------|---------------|----------------|---------|------------------|-----------------|--------|---------|----------------------|------------------|-----------------|---------------------------|
| CSSB2504 | 23/02/2026 | 154 | 12,700 | 33.69% | 23.12 | 670 | 17.5% | 0.09 | 25.80 | 19.30 | 19.30 |
| CVNM2514 | 23/01/2026 | 123 | 86,800 | 11.92% | 56.00 | 1,590 | 16.1% | 0.89 | 68.72 | 61.40 | 61.40 |
| CMSN2517 | 3/12/2025 | 72 | 320,100 | 18.06% | 86.69 | 1,000 | 12.4% | 0.36 | 96.69 | 81.90 | 81.90 |
| CVIC2506 | 20/10/2025 | 28 | 200 | 4.02% | 57.78 | 19,400 | 9.6% | 18.25 | 154.78 | 148.80 | 148.80 |
| CVPB2510 | 23/02/2026 | 154 | 1,400 | 9.12% | 23.04 | 4,700 | 9.3% | 3.70 | 32.19 | 29.50 | 29.50 |
| CVIC2510 | 3/12/2025 | 72 | 60,000 | 1.61% | 110.00 | 5,150 | 8.6% | 4.99 | 151.20 | 148.80 | 148.80 |
| CVIC2511 | 4/05/2026 | 224 | 76,600 | 9.07% | 113.98 | 6,040 | 6.2% | 5.02 | 162.30 | 148.80 | 148.80 |
| CVNM2508 | 19/11/2025 | 58 | 48,700 | 14.89% | 67.61 | 380 | 5.6% | 0.06 | 70.54 | 61.40 | 61.40 |
| CVIB2510 | 3/03/2026 | 162 | 17,900 | 22.95% | 19.22 | 1,440 | 3.6% | 0.64 | 24.28 | 19.75 | 19.75 |
| CSTB2518 | 11/12/2025 | 80 | 47,900 | 6.20% | 44.00 | 3,550 | 3.2% | 2.92 | 58.20 | 54.80 | 54.80 |
| CLPB2507 | 3/03/2026 | 162 | 10,000 | 10.71% | 37.98 | 2,700 | 1.9% | 2.12 | 51.48 | 46.50 | 46.50 |
| CVHM2507 | 20/10/2025 | 28 | 100 | 2.65% | 53.33 | 9,760 | 1.9% | 9.27 | 102.13 | 99.50 | 99.50 |
| CVHM2508 | 19/11/2025 | 58 | 100 | 3.11% | 54.44 | 9,630 | 1.8% | 9.09 | 102.59 | 99.50 | 99.50 |
| CVNM2502 | 27/10/2025 | 35 | 58,400 | 8.16% | 63.25 | 660 | 1.5% | 0.21 | 66.41 | 61.40 | 61.40 |
| CLPB2505 | 5/01/2026 | 105 | 2,400 | 5.74% | 36.69 | 3,120 | 1.3% | 2.71 | 49.17 | 46.50 | 46.50 |
| CVHM2510 | 12/01/2026 | 112 | 500 | 4.58% | 57.50 | 11,640 | 0.7% | 10.71 | 104.06 | 99.50 | 99.50 |
| CTPB2502 | 12/01/2026 | 112 | 309,400 | 2.64% | 13.05 | 3,460 | 0.6% | 3.30 | 19.50 | 19.00 | 19.00 |
| CTCB2513 | 3/12/2025 | 72 | 4,700 | 27.03% | 41.89 | 1,150 | 0.0% | 0.17 | 47.64 | 37.50 | 37.50 |
| CVNM2517 | 3/02/2026 | 134 | 21,800 | 17.90% | 66.89 | 550 | 0.0% | 0.17 | 72.39 | 61.40 | 61.40 |
| CVPB2506 | 6/10/2025 | 14 | 3,600 | 2.97% | 19.67 | 5,500 | 0.0% | 5.07 | 30.38 | 29.50 | 29.50 |

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 22/09/2025, warrants fluctuated according to the correction of the underlying stocks.
 - CSSB2504 has the best growth, at 17.54%. CHPG2504 has the most transaction value, accounting for 7.76%.
 - CMBB2507, CFPT2503, CFPT2502, CFPT2510, CFPT2508 are the most active warrants in terms of return. CVIC2502, CVIC2509, CVIC2506, CVIC2507, CVIC2508 are the most positive warrants in terms of money position.

Nguyen Giang Anh
anhng@bsc.com.vn

Top pulling VN30 up

| | Close | ± (%) | Index pt |
|-----|-------|-------|----------|
| TPB | 19.00 | 2.15% | 0.43 |
| BID | 41.00 | 3.02% | 0.25 |

Source: Vietstock.vn, BSC compiled

Top pulling VN30 down

| | Close | ± (%) | Index pt |
|-----|--------|--------|----------|
| VIC | 148.80 | -2.87% | -5.86 |
| HPG | 28.40 | -2.91% | -5.14 |
| FPT | 99.70 | -3.20% | -4.22 |
| MWG | 76.50 | -2.67% | -3.33 |
| VPB | 29.50 | -2.96% | -2.76 |

Source: Vietstock.vn, BSC compiled

MARKET STATISTICS

Top 5 leaders on the HSX

| | Close | % | Index pt | Volume (mil) |
|-----|-------|-------|----------|--------------|
| BID | 41.00 | 3.02% | 2.04 | 7.02 |
| HVN | 37.50 | 4.75% | 0.93 | 2.21 |
| BSR | 26.80 | 3.08% | 0.60 | 3.10 |
| VIX | 36.15 | 2.70% | 0.35 | 1.53 |
| TPB | 19.00 | 2.15% | 0.25 | 2.64 |

Top 5 leaders on the HNX

| | Close | % | Index pt | Volume (mil) |
|-----|-------|-------|----------|--------------|
| PVI | 70.00 | 3.70% | 0.42 | 0.23 |
| CEO | 25.30 | 3.27% | 0.31 | 0.54 |
| BAB | 14.50 | 2.84% | 0.27 | 0.96 |
| BCF | 43.00 | 9.97% | 0.11 | 0.04 |
| L40 | 72.40 | 9.86% | 0.05 | 0.01 |

Top 5 gainers on the HSX

| | Close | % | Index pt | Volume (mil) |
|-----|--------|-------|----------|--------------|
| SRC | 47.50 | 6.98% | 0.02 | 0.18 |
| DTL | 13.80 | 6.98% | 0.01 | 0.12 |
| VCF | 383.40 | 6.98% | 0.17 | 0.00 |
| SVD | 4.91 | 6.97% | 0.00 | 0.01 |
| DAT | 15.40 | 6.94% | 0.02 | 0.02 |

Top 5 gainers on the HNX

| | Close | % | Index pt | Volume (mil) |
|-----|-------|-------|----------|--------------|
| BCF | 43.00 | 9.97% | 0.66 | 0.03 |
| L40 | 72.40 | 9.86% | 0.31 | 0.03 |
| VLA | 11.30 | 9.71% | 0.02 | 0.02 |
| CET | 10.30 | 9.57% | 0.02 | 0.38 |
| TMX | 9.70 | 8.99% | 0.02 | 0.00 |

Top 5 laggards on the HSX

| | Close | % | Index pt | Volume (mil) |
|-----|--------|--------|----------|--------------|
| VIC | 148.80 | -2.87% | -3.90 | 3.88 |
| CTG | 49.30 | -3.71% | -2.31 | 5.37 |
| VHM | 99.50 | -2.16% | -2.08 | 4.11 |
| VCB | 62.00 | -1.59% | -1.94 | 8.36 |
| VPB | 29.50 | -2.96% | -1.63 | 7.93 |

Top 5 laggards on the HNX

| | Close | % | Index pt | Volume (mil) |
|-----|--------|--------|----------|--------------|
| KSV | 145.00 | -3.27% | -0.65 | 0.20 |
| SHS | 24.20 | -3.59% | -0.54 | 0.89 |
| MBS | 34.70 | -3.07% | -0.42 | 0.57 |
| HUT | 18.40 | -3.16% | -0.36 | 0.89 |
| PVS | 33.80 | -2.03% | -0.23 | 0.48 |

Top 5 losers on the HSX

| | Close | % | Index pt | Volume (mil) |
|-----|-------|--------|----------|--------------|
| NNC | 50.60 | -6.99% | -0.02 | 0.22 |
| DTT | 24.00 | -6.98% | 0.00 | 0.01 |
| L10 | 24.20 | -6.92% | 0.00 | 0.00 |
| NKG | 18.25 | -6.89% | -0.13 | 44.05 |
| ACL | 12.85 | -6.88% | -0.01 | 0.02 |

Top 5 losers on the HNX

| | Close | % | Index pt | Volume (mil) |
|-----|-------|--------|----------|--------------|
| AME | 8.20 | -9.89% | -0.21 | 0.02 |
| CTT | 19.20 | -9.86% | -0.04 | 0.00 |
| HTC | 27.10 | -9.67% | -0.17 | 0.00 |
| NBP | 10.40 | -9.57% | -0.05 | 0.04 |
| TXM | 4.70 | -7.84% | -0.01 | 0.01 |

Figure 1
Sectors performance

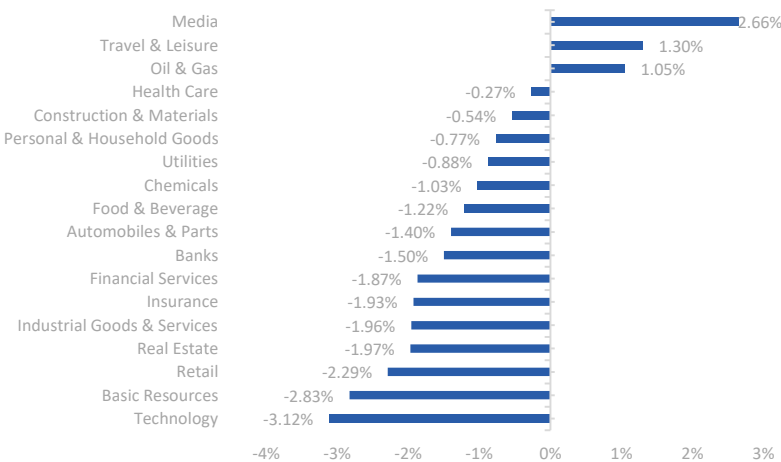
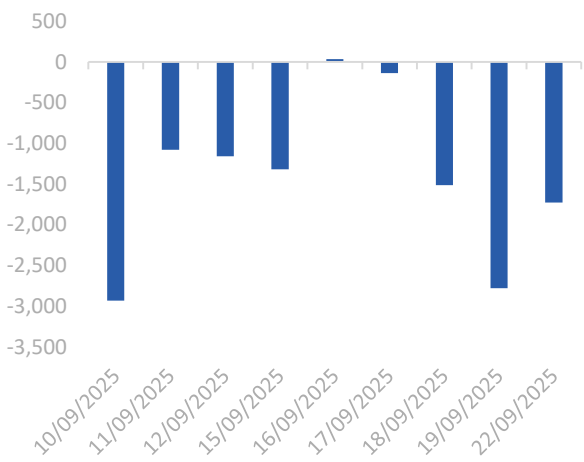


Figure 2
Foreign transactions



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 | 76.5 | -2.7% | 1.3 | 116,207 | 666.6 | 3,304 | 23.8 | 84,700 | 47.1% | Link |
| KBC | Real Estate | 36.9 | 2.2% | 1.7 | 33,997 | 251.3 | 1,835 | 19.7 | - | 13.0% | Link |
| KDH | Real Estate | 34.0 | -0.9% | 1.2 | 38,492 | 190.8 | 716 | 47.9 | 39,900 | 31.4% | Link |
| PDR | Real Estate | 24.0 | 2.1% | 1.6 | 23,026 | 743.5 | 177 | 133.1 | 28,200 | 10.4% | Link |
| VHM | Real Estate | 99.5 | -2.2% | 1.0 | 417,724 | 1056.9 | 6,984 | 14.6 | 92,000 | 9.9% | Link |
| FPT | Technology | 99.7 | -3.2% | 1.0 | 175,461 | 1723.1 | 5,092 | 20.2 | 118,700 | 37.3% | Link |
| BSR | Oil & Gas | 26.8 | 3.1% | 0.0 | 80,613 | 251.0 | (16) | (1,616) | 23,200 | 0.4% | Link |
| PVS | Oil & Gas | 33.8 | -2.0% | 1.4 | 16,490 | 126.4 | 2,644 | 13.1 | 42,800 | 10.5% | Link |
| HCM | Financial Services | 26.1 | -2.3% | 1.6 | 28,781 | 300.6 | 1,092 | 24.4 | | 37.0% | |
| SSI | Financial Services | 39.3 | -2.6% | 1.4 | 83,763 | 1750.3 | 1,572 | 25.7 | | 38.9% | |
| VCI | Financial Services | 41.5 | -2.6% | 1.3 | 30,783 | 333.7 | 1,369 | 31.1 | | 27.3% | |
| DCM | Chemicals | 36.6 | -2.9% | 1.6 | 19,958 | 122.2 | 3,186 | 11.8 | 47,300 | 6.8% | Link |
| DGC | Chemicals | 96.0 | -0.7% | 1.3 | 36,725 | 218.6 | 8,175 | 11.8 | 109,300 | 12.9% | Link |
| ACB | Banks | 25.2 | -0.8% | 0.9 | 130,214 | 490.1 | 3,305 | 7.7 | 28,400 | 30.0% | Link |
| BID | Banks | 41.0 | 3.0% | 1.0 | 279,450 | 322.7 | 3,683 | 10.8 | 49,500 | 17.4% | Link |
| CTG | Banks | 49.3 | -3.7% | 1.0 | 274,944 | 587.1 | 5,608 | 9.1 | 53,500 | 26.4% | Link |
| HDB | Banks | 29.0 | -4.0% | 1.1 | 105,551 | 607.2 | 4,075 | 7.4 | 30,800 | 17.1% | Link |
| MBB | Banks | 26.2 | -1.9% | 1.0 | 214,666 | 695.3 | 3,046 | 8.8 | 32,000 | 22.5% | Link |
| MSB | Banks | 13.1 | -3.0% | 1.1 | 42,120 | 243.6 | 1,634 | 8.3 | 14,000 | 29.7% | Link |
| STB | Banks | 54.8 | -0.7% | 0.9 | 104,064 | 600.3 | 6,148 | 9.0 | | 18.8% | |
| TCB | Banks | 37.5 | -2.3% | 1.2 | 272,112 | 993.2 | 3,018 | 12.7 | 39,800 | 22.5% | Link |
| TPB | Banks | 19.0 | 2.2% | 1.2 | 49,140 | 387.6 | 2,423 | 7.7 | - | 24.6% | Link |
| VCB | Banks | 62.0 | -1.6% | 0.6 | 526,408 | 381.2 | 4,148 | 15.2 | 75,700 | 21.6% | Link |
| VIB | Banks | 19.8 | -2.7% | 0.9 | 69,101 | 318.2 | 2,218 | 9.2 | 23,000 | 5.0% | Link |
| VPB | Banks | 29.5 | -3.0% | 1.2 | 241,191 | 1641.1 | 2,193 | 13.9 | 35,600 | 24.4% | Link |
| HPG | Basic Resources | 28.4 | -2.9% | 1.1 | 224,507 | 1900.7 | 1,750 | 16.7 | 34,300 | 19.1% | Link |
| HSG | Basic Resources | 19.0 | -1.8% | 1.2 | 11,985 | 209.4 | 751 | 25.7 | 23,800 | 9.7% | Link |
| DBC | Food & Beverage | 27.2 | -2.3% | 1.5 | 10,719 | 199.0 | 4,124 | 6.8 | 31,700 | 4.2% | Link |
| MSN | Food & Beverage | 81.9 | -2.4% | 1.4 | 121,312 | 1076.3 | 1,861 | 45.1 | 92,700 | 24.8% | Link |
| VNM | Food & Beverage | 61.4 | -1.0% | 0.4 | 129,577 | 329.0 | 4,101 | 15.1 | 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 | 41.8 | -3.36% | 1.7 | 9,468 | 109.2 | 2,216 | 19.5 | 23.13% | 16.2% | Link |
| FRT | Retail | 130.9 | -0.08% | 0.9 | 22,310 | 62.3 | 3,163 | 41.4 | 30.98% | 24.9% | Link |
| BVH | Insurance | 56.5 | -2.42% | 1.2 | 42,980 | 20.0 | 3,278 | 17.7 | 27.14% | 10.5% | |
| DIG | Real Estate | 24.8 | 1.22% | 1.3 | 15,838 | 752.3 | 211 | 115.9 | 5.71% | 1.8% | |
| DXG | Real Estate | 22.6 | -1.74% | 1.3 | 23,434 | 554.0 | 350 | 65.8 | 24.10% | 2.8% | Link |
| HDC | Real Estate | 35.8 | 1.56% | 1.1 | 6,287 | 250.6 | 482 | 73.2 | 5.50% | 3.8% | |
| HDG | Real Estate | 32.2 | 1.58% | 1.5 | 11,728 | 346.6 | 540 | 58.7 | 19.27% | 3.2% | Link |
| IDC | Real Estate | 40.5 | -2.17% | 1.3 | 15,711 | 77.2 | 3,977 | 10.4 | 16.16% | 27.3% | Link |
| NLG | Real Estate | 40.3 | -0.62% | 1.4 | 15,596 | 69.7 | 1,709 | 23.7 | 45.68% | 6.9% | Link |
| SIP | Real Estate | 57.6 | 0.17% | 1.3 | 13,921 | 22.5 | 5,215 | 11.0 | 3.95% | 28.1% | |
| SZC | Real Estate | 34.4 | 1.18% | 1.4 | 6,120 | 35.9 | 1,978 | 17.2 | 2.64% | 11.4% | Link |
| TCH | Real Estate | 21.1 | 1.93% | 1.6 | 17,982 | 144.5 | 1,097 | 18.9 | 10.30% | 8.0% | Link |
| VIC | Real Estate | 148.8 | -2.87% | 1.1 | 590,282 | 1044.3 | 3,487 | 43.9 | 3.77% | 9.6% | |
| VRE | Real Estate | 28.8 | -2.21% | 1.3 | 66,920 | 183.4 | 1,937 | 15.2 | 17.27% | 10.4% | Link |
| CMG | Technology | 39.5 | -3.07% | 1.2 | 8,629 | 45.1 | 1,701 | 24.0 | 38.55% | 12.5% | Link |
| PLX | Oil & Gas | 34.9 | -1.41% | 0.9 | 44,915 | 65.5 | 1,661 | 21.3 | 15.99% | 8.2% | Link |
| PVD | Oil & Gas | 22.1 | -3.08% | 1.4 | 12,646 | 214.6 | 1,428 | 15.9 | 3.76% | 5.0% | Link |
| FTS | Financial Services | 36.2 | -2.43% | 1.6 | 12,855 | 64.5 | 1,348 | 27.5 | 24.95% | 10.9% | |
| MBS | Financial Services | 34.7 | -3.07% | 1.9 | 20,506 | 239.8 | 1,554 | 23.0 | 5.82% | 12.1% | |
| GAS | Utilities | 61.8 | -1.12% | 0.8 | 150,809 | 54.8 | 5,002 | 12.5 | 1.76% | 19.4% | Link |
| POW | Utilities | 15.1 | -1.63% | 1.0 | 35,831 | 176.7 | 636 | 24.1 | 2.61% | 4.6% | Link |
| REE | Utilities | 67.4 | 0.60% | 0.9 | 36,291 | 61.0 | 4,417 | 15.2 | 49.00% | 12.6% | Link |
| VJC | Travel & Leisure | 135.5 | -1.24% | 0.8 | 81,169 | 329.1 | 3,427 | 40.0 | 7.17% | 9.9% | |
| GEX | Industrial Goods & Services | 54.8 | -0.36% | 1.3 | 49,632 | 591.6 | 1,736 | 31.7 | 7.32% | 11.1% | Link |
| GMD | Industrial Goods & Services | 71.1 | -2.47% | 1.2 | 30,632 | 195.7 | 3,826 | 19.1 | 41.59% | 12.2% | Link |
| HAH | Industrial Goods & Services | 53.5 | -4.46% | 1.1 | 9,456 | 207.6 | 5,700 | 9.8 | 6.15% | 30.7% | Link |
| PVT | Industrial Goods & Services | 18.2 | -0.27% | 1.3 | 8,553 | 62.2 | 2,306 | 7.9 | 8.13% | 13.8% | Link |
| VTP | Industrial Goods & Services | 99.8 | -1.19% | 0.0 | 12,300 | 24.6 | 3,317 | 30.5 | 4.70% | 25.2% | |
| PNJ | Personal & Household Goods | 87.9 | -0.68% | 1.0 | 29,905 | 41.0 | 6,115 | 14.5 | 49.00% | 18.1% | Link |
| TCM | Personal & Household Goods | 30.2 | -2.27% | 1.0 | 3,462 | 40.3 | 2,693 | 11.5 | 49.96% | 13.3% | |
| TNG | Personal & Household Goods | 20.6 | -0.96% | 1.1 | 2,550 | 17.6 | 2,841 | 7.3 | 17.37% | 18.6% | Link |
| DPM | Chemicals | 25.9 | 0.19% | 1.5 | 17,542 | 60.5 | 957 | 27.0 | 7.24% | 5.8% | Link |
| GVR | Chemicals | 28.3 | -1.05% | 2.0 | 114,400 | 39.2 | 1,331 | 21.5 | 0.40% | 9.9% | |
| EIB | Banks | 25.0 | -4.21% | 0.9 | 48,617 | 295.4 | 1,783 | 14.6 | 5.23% | 13.1% | Link |
| LPB | Banks | 46.5 | 0.00% | 0.7 | 138,909 | 103.5 | 3,324 | 14.0 | 0.76% | 23.3% | Link |
| NAB | Banks | 15.0 | 1.35% | 0.0 | 25,392 | 35.1 | 2,260 | 6.6 | 1.57% | 19.6% | Link |
| OCB | Banks | 12.7 | -1.94% | 0.9 | 34,353 | 42.4 | 1,130 | 11.4 | 19.58% | 9.4% | Link |
| NKG | Basic Resources | 18.3 | -6.89% | 1.0 | 8,772 | 816.8 | 666 | 29.5 | 6.84% | 3.6% | Link |
| ANV | Food & Beverage | 26.2 | -4.91% | 1.6 | 7,322 | 106.8 | 1,871 | 14.7 | 2.68% | 16.8% | Link |
| BAF | Food & Beverage | 33.9 | 0.00% | 0.7 | 10,306 | 84.8 | 1,981 | 17.1 | 3.17% | 15.5% | |
| SAB | Food & Beverage | 45.7 | -0.65% | 1.1 | 58,998 | 70.4 | 3,185 | 14.4 | 58.52% | 17.5% | |
| VHC | Food & Beverage | 60.4 | -3.21% | 1.3 | 14,006 | 168.5 | 6,444 | 9.7 | 21.26% | 16.3% | Link |
| BMP | Construction & Materials | 151.6 | 1.61% | 0.8 | 12,214 | 17.7 | 13,894 | 10.7 | 85.37% | 39.8% | Link |
| CTD | Construction & Materials | 80.3 | -1.83% | 1.2 | 8,297 | 67.2 | 4,512 | 18.1 | 47.70% | 5.1% | Link |
| CTR | Construction & Materials | 89.3 | -1.11% | 1.4 | 10,329 | 24.0 | 4,930 | 18.3 | 6.06% | 29.9% | Link |
| DPG | Construction & Materials | 44.9 | -1.64% | 1.2 | 4,596 | 64.3 | 2,518 | 18.1 | 4.23% | 12.9% | |
| HHV | Construction & Materials | 15.0 | -0.99% | 1.4 | 7,511 | 154.7 | 1,077 | 14.0 | 9.74% | 5.2% | Link |
| PC1 | Construction & Materials | 25.7 | -3.38% | 1.3 | 9,513 | 58.4 | 1,189 | 22.4 | 14.43% | 7.7% | Link |
| VCG | Construction & Materials | 27.0 | 0.94% | 1.2 | 17,261 | 310.6 | 1,195 | 22.3 | 8.36% | 9.5% | |
| VGC | Construction & Materials | 58.5 | 0.00% | 1.4 | 26,228 | 31.9 | 3,343 | 17.5 | 5.85% | 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.

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>