Vietnam Daily Review

CONSOLIDATION AT THE PEAK

Tuesday, 7 October 2025

STOCK MARKET

After failing to break above 1,700, the VN-Index retreated and moved sideways within the range of 1,676–1,705 before closing at 1,685.30, down more than 10 points from yesterday. Market breadth was negative with 14 out of 18 sectors declining, led by the Oil & Gas sector, followed by the Media sector. On the other hand, the Travel & Leisure and Retail sectors recorded positive sessions. Regarding foreign investors' activity, they continued to be net sellers across all three exchanges—HSX, HNX, and UPCOM. The index may continue to consolidate around the current peak in upcoming sessions. Notably, in tomorrow's session, FTSE will release its market classification review report. This information may affect market sentiment in the short term.

FUTURES CONTRACTS

Futures contracts all decreased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 07/10/2025, warrants fluctuated according to the correction of the underlying stocks.

HIGHLIGHT

• VN-Index -10.20 points, closing at 1685.3 points. HNX-Index -1.82 points, closing at 272.87 points.
• Pulling the index up: VPL (+2.49), LPB (+0.56), VHM (+0.38), VIC (+0.28), SSI (+0.27).
• Pulling the index down: CTG (-0.98), MBB (-0.92), VPB (-0.90), TCB (-0.65), BSR (-0.59).
• The matched trade value of VN-Index reached VND 22,990 billion, decreased -22.30% compared to the previous session. The total transaction value reached VND 25,716 billion.
• The trading range is 37.75 points. The market had 77 gainers, 48 remaining unchanged, 247 losers.
• Foreign investors' net selling value: VND -1340.70 billion on HOSE, including STB (VND -218.41 billion), VRE (VND -197.49 billion), VHM (VND -180.36 billion), SHB (VND -173.65 billion), SSI (VND -169.17 billion). Foreign investors were net sellers on HNX with the value of VND -37.24 billion.

BSC30, BSC50 PERFORMANCE

• BSC30 -1.19%. Positive stocks: SSI (+1.37%), MWG (+0.52%), VHM (+0.39%).
• BSC50 -1.10%. Positive stocks: FRT (+4.23%), CTD (+3.49%), LPB (+1.54%).

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-1.19%	-1.10%	-0.60%	-0.49%
1 week	1.21%	0.75%	1.42%	2.50%
1 months	-2.71%	-2.86%	1.10%	3.48%
3 months	9.85%	15.32%	17.74%	23.74%

Source: FiinPro-X, BSC

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,685.30	272.87	110.24
% 1D	-0.60%	-0.66%	0.99%
TV (VND bn)	22,990	1,749	349
%1D	-22.30%	-19.57%	-33.21%
Foreign (VND bn)	-1340.70	-37.24	-13.83

Source: FiinPro-X, BSC compiled

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
HPG	258.24	STB	-218.41
FPT	108.16	VRE	-197.49
GEX	92.84	VHM	-180.36
ACB	32.26	SHB	-173.65
NLG	31.19	SSI	-169.17

Source: FiinPro-X, BSC compiled

Overview of global stock markets

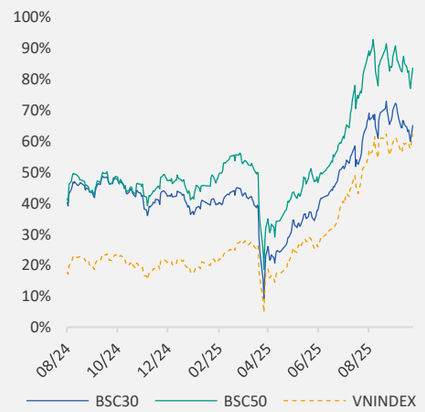
		%D	%W
SPX	6,740	0.36%	1.19%
FTSE100	9,487	0.08%	1.46%
Eurostoxx	5,626	-0.15%	1.95%
Shanghai	3,883	0.52%	1.59%
Nikkei	47,951	0.01%	6.90%

Source: Vietstock.vn, BSC compiled

	Close	%
Commodities		
Brent	65.38	-0.22%
Gold	3,951	-0.83%
Exchange rate		
USD/VND	26,398	-0.02%
EUR/VND	31,664	-0.06%
JPY/VND	179	-0.56%
Interst rates		
10Y-Gov bond rate	3.80%	0.00%
1M-interbank rate	4.92%	

Source: FiinPro-X, BSC compiled

Performances of BSC30, BSC50



Source: BSC

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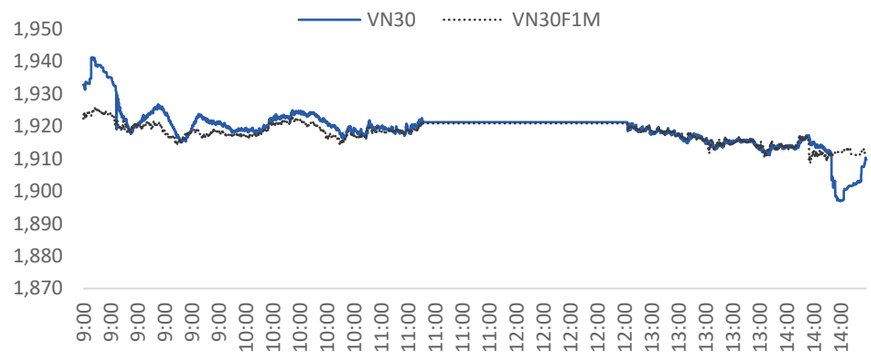
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FUTURE CONTRACTS MARKET

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VN30-Index Intraday vs 1 month Future contrat Intraday



Source: BSC compiled

Top pulling VN30 up

	Close	± (%)	Index pt
LPB	52.60	1.54%	1.63
MWG	78.00	0.52%	0.65
SSI	40.80	1.37%	0.55
VHM	103.10	0.39%	0.44
VIC	180.00	0.17%	0.41

Source: Vietstock.vn, BSC compiled

Future contracts

Ticker	Close	± Daily (%)	Volume	± Daily (%)	Maturity date	Remaining days
41I1FB000	1910.10	-0.36%	365	-74.1%	20/11/2025	44
41I1FA000	1911.30	-0.38%	212073	-30.2%	16/10/2025	9
VN30F2512	1904.50	-0.44%	137	-63.8%	18/12/2025	72
41I1G3000	1881.20	-0.25%	69	-63.1%	19/03/2026	163

Source: BSC

Top pulling VN30 down

	Close	± (%)	Index pt
STB	58.50	-2.17%	-1.62
VPB	31.05	-1.58%	-1.52
HPG	29.00	-0.68%	-1.20
VNM	61.40	-1.60%	-1.19
TCB	39.00	-1.02%	-1.10

Source: Vietstock.vn, BSC compiled

Outlook:

• VN30 -9.32 points, closing at 1909.65 points. The trading range was 44.37 points. STB, VPB, HPG, VNM, TCB impacted negatively on VN30.

• The VN30 index fluctuated as it attempted to surpass its previous peak at 1,918 but eventually closed down slightly by more than 9 points with trading volume remaining below the 20-day moving average. The market's dominant trend is consolidation, and investors are advised to trade cautiously, employing a flexible Long/Short strategy in derivatives.

• Futures contracts all decreased according to the movement of VN30. In terms of volume, all futures contracts decreased.

Covered warrant market

Ticker	Maturity date	Remain-g days	Volume	Annualized sigma	Issuance price*	Price*	% Daily	Theoritical price*	Break-even price	Exercise price*	Underlying stock price*
CLPB2505	5/01/2026	90	255,600	4.27%	36.69	4,540	18.8%	4.11	54.85	52.60	52.60
CVNM2514	23/01/2026	108	5,900	7.36%	56.00	1,240	17.0%	0.86	65.92	61.40	61.40
CVPB2521	23/07/2026	289	4,300	8.82%	22.15	3,880	14.1%	3.36	33.79	31.05	31.05
CLPB2507	3/03/2026	147	26,900	6.71%	37.98	3,630	10.7%	3.16	56.13	52.60	52.60
CVIB2509	3/12/2025	57	100	12.94%	18.39	1,260	9.6%	0.65	22.81	20.20	20.20
CVNM2521	25/06/2026	261	51,500	33.71%	70.40	1,170	9.3%	0.22	82.10	61.40	61.40
CLPB2508	3/04/2026	178	46,100	6.71%	38.69	2,180	9.0%	1.94	56.13	52.60	52.60
CMWG2503	27/10/2025	20	194,500	1.36%	62.11	3,440	8.9%	3.26	79.06	78.00	78.00
CSTB2512	23/02/2026	139	100	5.16%	46.00	3,880	8.7%	3.54	61.52	58.50	58.50
CSHB2514	25/06/2026	261	34,400	40.28%	20.68	1,760	8.6%	0.66	24.20	17.25	17.25
CLPB2509	25/06/2026	261	13,200	31.28%	56.33	1,590	7.4%	0.79	69.05	52.60	52.60
CMWG2407	4/11/2025	28	4,572,100	0.91%	69.01	1,640	5.8%	1.61	78.71	78.00	78.00
CMWG2512	14/10/2025	7	320,600	0.29%	64.08	2,870	5.5%	2.84	78.22	78.00	78.00
CVRE2510	19/12/2025	73	600	2.83%	22.11	3,470	5.5%	3.28	35.99	35.00	35.00
CVHM2517	3/12/2025	57	9,500	5.08%	88.89	3,890	5.1%	3.11	108.34	103.10	103.10
CVRE2518	4/05/2026	209	2,200	12.45%	29.00	2,590	4.9%	1.95	39.36	35.00	35.00
CVIB2510	3/03/2026	147	5,400	18.47%	19.22	1,340	4.7%	0.70	23.93	20.20	20.20
CVRE2519	3/06/2026	239	10,900	14.97%	30.00	2,560	4.5%	1.84	40.24	35.00	35.00
CLPB2502	14/10/2025	7	12,500	-1.36%	34.47	3,740	4.5%	3.90	51.89	52.60	52.60
CHPG2504	27/10/2025	20	1,861,700	1.25%	24.15	3,130	4.3%	2.95	29.36	29.00	29.00

Source: BSC

Notes: Table includes covered warrant with the most trading values
Risk-free rate is 4.75%

*: Unit 1,000 VND
* Theoritical price is calculated according to Black-Scholes

• During the trading session on 07/10/2025, warrants fluctuated according to the correction of the underlying stocks.

• CLPB2505 has the best growth, at 18.85%. CSTB2514 has the most transaction value, accounting for 7.06%.

• CVHM2521, CFPT2503, CTPB2510, CFPT2502, CFPT2510 are the most active warrants in terms of return. CVIC2509, CVIC2502, CVIC2506, CVIC2507, CVIC2508 are the most positive warrants in terms of money position.

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
VPL	86.60	6.91%	2.49	1.79
LPB	52.60	1.54%	0.56	2.99
VHM	103.10	0.39%	0.38	4.11
VIC	180.00	0.17%	0.28	3.88
SSI	40.80	1.37%	0.27	2.08

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
CTG	51.60	-1.53%	-0.98	5.37
MBB	26.85	-1.83%	-0.92	8.05
VPB	31.05	-1.58%	-0.90	7.93
TCB	39.00	-1.02%	-0.65	7.09
BSR	26.40	-3.12%	-0.59	3.10

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
KSF	90.30	3.08%	0.57	0.30
BAB	13.80	2.22%	0.20	0.96
VIF	15.90	3.92%	0.15	0.35
CDN	31.40	2.61%	0.06	0.10
INN	48.00	7.14%	0.04	0.02

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
CEO	24.40	-3.94%	-0.37	0.57
NVB	14.80	-2.63%	-0.31	1.17
MBS	34.90	-1.97%	-0.27	0.57
SHS	26.30	-1.50%	-0.24	0.89
HUT	17.00	-1.16%	-0.14	1.07

Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
JVC	8.78	6.94%	0.02	1.30
VPL	86.60	6.91%	2.48	2.49
COM	33.00	6.45%	0.01	0.00
S4A	36.40	5.51%	0.02	0.00
SVC	21.00	5.00%	0.02	0.00

Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
HU1	6.01	-6.82%	0.00	0.00
HID	3.62	-6.70%	0.00	0.69
TCD	1.83	-6.63%	-0.01	7.64
HSL	10.10	-6.48%	-0.01	0.75
FUCVREIT	8.30	-6.00%	0.00	0.01

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
DNC	54.90	9.80%	0.20	0.00
SDU	22.30	9.31%	0.15	0.00
MST	6.40	8.47%	0.17	6.11
THB	10.70	8.08%	0.04	0.00
INN	48.00	7.14%	0.34	0.00

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
GKM	3.80	-9.52%	-0.04	0.33
TTC	7.70	-8.33%	-0.01	0.00
SGD	21.50	-8.12%	-0.03	0.00
HBS	7.70	-7.23%	-0.07	0.18
VLA	9.20	-7.07%	-0.01	0.01

Figure 1
Sectors performance

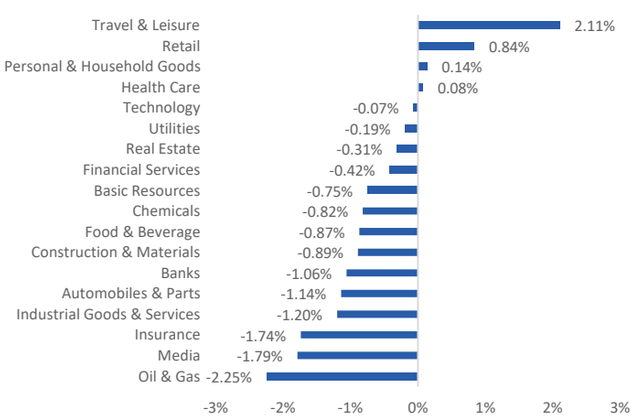
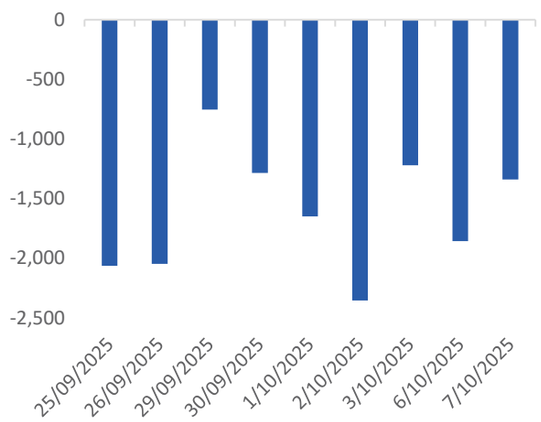


Figure 2
Foreign transactions



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	78.0	0.5%	1.3	114,728	650.6	3,304	23.5	100,800	46.5%	Link
KBC	Real Estate	35.0	-2.8%	1.2	33,903	143.8	1,835	19.6	46,000	11.6%	Link
KDH	Real Estate	32.3	-2.3%	1.3	37,033	102.5	716	46.1	39,900	29.2%	Link
PDR	Real Estate	22.8	-1.5%	1.4	22,634	272.8	177	130.8	28,200	9.1%	Link
VHM	Real Estate	103.1	0.4%	1.0	421,831	686.1	6,984	14.7	92,000	9.3%	Link
FPT	Technology	95.5	0.0%	0.9	162,685	706.3	5,092	18.8	118,700	36.3%	Link
BSR	Oil & Gas	26.4	-3.1%	0.0	84,489	128.1	(16)	(1,694)	23,200	0.5%	Link
PVS	Oil & Gas	32.0	-0.9%	1.4	15,438	80.3	2,644	12.2	42,800	9.8%	Link
HCM	Financial Services	27.6	-0.9%	1.4	30,077	265.5	1,202	23.2		35.7%	
SSI	Financial Services	40.8	1.4%	1.3	83,556	1841.4	1,568	25.7		36.9%	
VCI	Financial Services	43.6	-2.1%	1.1	32,156	395.5	1,368	32.5		25.6%	
DCM	Chemicals	35.6	-2.1%	1.3	19,244	84.6	3,186	11.4	47,300	6.2%	Link
DGC	Chemicals	93.0	0.2%	1.3	35,243	72.6	8,175	11.4	109,300	12.2%	Link
ACB	Banks	26.5	-1.3%	1.0	137,662	336.0	3,305	8.1	28,400	30.0%	Link
BID	Banks	40.5	-0.6%	1.1	286,120	98.3	3,683	11.1	49,500	17.4%	Link
CTG	Banks	51.6	-1.5%	1.1	281,388	393.7	5,608	9.3	53,500	26.2%	Link
HDB	Banks	31.3	-0.6%	1.2	110,094	663.6	4,075	7.7	30,800	16.8%	Link
MBB	Banks	26.9	-1.8%	1.1	220,304	638.9	3,046	9.0	32,000	22.3%	Link
MSB	Banks	13.4	-1.1%	1.2	42,276	207.9	1,634	8.3	14,000	29.6%	Link
STB	Banks	58.5	-2.2%	0.9	112,736	458.6	6,148	9.7		17.8%	
TCB	Banks	39.0	-1.0%	1.1	279,198	520.8	3,017	13.1	39,800	22.5%	Link
TPB	Banks	19.4	-2.5%	1.3	52,443	246.0	2,423	8.2	-	24.4%	Link
VCB	Banks	63.7	-0.5%	0.8	534,763	285.9	4,148	15.4	75,700	21.6%	Link
VIB	Banks	20.2	-1.7%	0.9	69,952	219.6	2,218	9.3	23,000	5.0%	Link
VPB	Banks	31.1	-1.6%	1.1	250,315	834.3	2,193	14.4	35,600	24.2%	Link
HPG	Basic Resources	29.0	-0.7%	1.1	224,124	1292.0	1,750	16.7	34,300	18.8%	Link
HSG	Basic Resources	18.5	-1.6%	1.1	11,674	48.6	751	25.0	23,800	8.8%	Link
DBC	Food & Beverage	27.2	-1.5%	1.2	10,622	85.4	4,124	6.7	31,700	3.9%	Link
MSN	Food & Beverage	82.5	-0.6%	1.2	120,011	903.4	1,861	44.6	92,700	24.3%	Link
VNM	Food & Beverage	61.4	-1.6%	0.6	130,413	231.0	4,101	15.2	64,500	48.9%	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	41.1	-1.68%	1.4	9,150	28.3	2,216	18.8	22.04%	16.2%	Link
FRT	Retail	130.5	4.23%	1.1	21,322	112.5	3,163	39.6	30.08%	24.9%	Link
BVH	Insurance	53.4	-2.02%	1.2	40,457	24.0	3,278	16.6	27.06%	10.5%	
DIG	Real Estate	22.1	-4.13%	1.3	14,868	364.5	211	108.8	4.33%	1.8%	
DXG	Real Estate	20.6	-3.06%	1.3	21,651	381.5	350	60.8	22.34%	2.8%	Link
HDC	Real Estate	34.7	-0.86%	1.0	6,242	83.7	482	72.7	4.88%	3.8%	
HDG	Real Estate	31.5	-1.87%	1.4	11,876	54.0	540	59.5	18.60%	3.2%	Link
IDC	Real Estate	38.1	-1.30%	1.4	14,649	58.3	3,977	9.7	14.96%	27.3%	Link
NLG	Real Estate	39.3	-0.51%	1.3	15,210	113.2	1,709	23.1	43.92%	6.9%	Link
SIP	Real Estate	54.9	-1.61%	1.1	13,510	13.1	5,215	10.7	3.37%	28.1%	
SZC	Real Estate	33.2	-1.48%	0.9	6,066	32.1	1,978	17.0	2.62%	11.4%	Link
TCH	Real Estate	22.1	-2.64%	1.3	19,719	119.5	1,114	20.4	10.80%	8.0%	Link
VIC	Real Estate	180.0	0.17%	1.3	692,387	427.8	3,487	51.5	3.68%	9.6%	
VRE	Real Estate	35.0	0.00%	1.1	79,531	458.8	1,937	18.1	16.71%	10.4%	Link
CMG	Technology	39.7	-0.63%	1.2	8,449	11.7	1,700	23.5	38.37%	12.5%	Link
PLX	Oil & Gas	33.9	-0.73%	0.8	43,391	30.5	1,661	20.6	15.68%	8.2%	Link
PVD	Oil & Gas	21.1	-1.64%	1.0	11,896	64.5	1,428	15.0	3.58%	5.0%	Link
FTS	Financial Services	36.1	-2.70%	1.4	12,855	64.1	1,348	27.5	25.00%	10.9%	
MBS	Financial Services	34.9	-1.97%	1.7	23,450	221.0	1,499	23.7	5.53%	12.1%	
GAS	Utilities	60.9	0.16%	0.9	146,707	18.5	5,002	12.2	1.73%	19.4%	Link
POW	Utilities	14.3	-1.04%	1.0	33,840	148.3	636	22.7	2.54%	4.6%	Link
REE	Utilities	64.9	-0.15%	0.9	35,208	21.4	4,417	14.7	49.00%	12.6%	Link
VJC	Travel & Leisure	133.4	-0.67%	0.8	79,453	312.3	3,427	39.2	6.98%	9.9%	
GEX	Industrial Goods & Services	54.6	-1.09%	1.1	49,812	510.6	1,736	31.8	7.41%	11.1%	Link
GMD	Industrial Goods & Services	66.5	-2.21%	1.1	28,573	114.9	3,826	17.8	42.04%	12.2%	Link
HAH	Industrial Goods & Services	55.3	-2.64%	0.7	9,591	68.0	5,700	10.0	5.59%	30.7%	Link
PVT	Industrial Goods & Services	17.9	-1.65%	1.0	8,553	40.0	2,306	7.9	8.35%	13.8%	Link
VTP	Industrial Goods & Services	95.5	0.95%	0.0	11,521	21.4	3,317	28.5	4.48%	25.2%	
PNJ	Personal & Household Goods	84.9	0.83%	1.0	28,725	35.0	6,115	13.8	48.76%	18.1%	Link
TCM	Personal & Household Goods	29.2	-1.35%	0.9	3,316	30.0	2,693	11.0	49.36%	13.3%	
TNG	Personal & Household Goods	19.3	-1.53%	1.4	2,403	5.4	2,841	6.9	17.28%	18.6%	Link
DPM	Chemicals	24.1	-2.24%	1.2	16,726	95.7	957	25.7	6.14%	5.8%	Link
GVR	Chemicals	27.4	-0.73%	1.3	110,200	27.4	1,331	20.7	0.39%	9.9%	
EIB	Banks	25.7	-2.47%	1.1	48,990	144.0	1,783	14.8	4.81%	13.1%	Link
LPB	Banks	52.6	1.54%	0.5	154,741	137.7	3,324	15.6	0.88%	23.3%	Link
NAB	Banks	14.9	-1.33%	0.0	25,821	25.8	2,260	6.7	1.42%	19.6%	Link
OCB	Banks	12.9	-2.64%	1.0	35,285	43.6	1,130	11.7	19.54%	9.4%	Link
NKG	Basic Resources	17.3	-1.98%	1.1	7,900	124.1	666	26.5	6.36%	3.6%	Link
ANV	Food & Beverage	30.2	-4.59%	1.4	8,414	111.8	1,871	16.9	4.64%	16.8%	Link
BAF	Food & Beverage	35.0	-0.14%	0.8	10,641	66.1	1,981	17.7	3.28%	15.5%	
SAB	Food & Beverage	46.0	-0.33%	1.0	59,190	35.6	3,185	14.5	58.34%	17.5%	
VHC	Food & Beverage	54.6	-1.80%	1.2	12,480	44.4	6,444	8.6	19.82%	16.3%	Link
BMP	Construction & Materials	141.6	0.07%	0.8	11,583	4.0	13,894	10.2	85.10%	39.8%	Link
CTD	Construction & Materials	86.0	3.49%	1.2	8,429	249.2	4,565	18.2	47.99%	5.2%	Link
CTR	Construction & Materials	83.1	0.36%	1.2	9,471	11.2	4,930	16.8	5.55%	29.9%	Link
DPG	Construction & Materials	45.7	-2.56%	1.0	4,727	64.2	2,518	18.6	6.09%	12.9%	
HHV	Construction & Materials	15.5	-0.96%	1.3	7,760	169.4	1,077	14.5	10.46%	5.2%	Link
PC1	Construction & Materials	24.8	-1.98%	0.9	9,048	24.9	1,189	21.3	14.20%	7.7%	Link
VCG	Construction & Materials	28.0	0.00%	1.1	18,101	477.8	1,195	23.4	8.03%	9.5%	
VGC	Construction & Materials	54.1	-1.64%	1.2	24,659	22.9	3,343	16.5	5.83%	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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