STOCK MARKET

Driven by positive news regarding the market's potential upgrade, the VN-Index surged right from the opening, surpassing the 1,700 level. However, profit-taking pressure emerged, causing the index to move sideways within the range of 1,680–1,704 before closing at 1,697.83, up nearly 13 points from yesterday. Market breadth was positive with 15 out of 18 sectors advancing, led by the Retail sector, followed by Insurance and Industrial Goods & Services. Regarding foreign investors' activity, they were net buyers on HSX but net sellers on HNX and UPCOM. It can be seen that the official upgrade, expected to take effect in September 2026 and dependent on the results of the March 2026 review, has not yet been attractive enough to investors, as reflected in the sideways movement and modest liquidity. The market needs a decisive candle with supporting liquidity to confirm a new upward trend above 1,700.

FUTURES CONTRACTS

Futures contracts all increased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 08/10/2025, warrants fluctuated according to the recovery of the underlying stocks.

HIGHLIGHT

• VN-Index +12.53 points, closing at 1697.83 points. HNX-Index +0.47 points, closing at 273.34 points.

• Pulling the index up: VHM (+4.32), VCB (+1.74), CTG (+1.64), VNM (+0.99), MWG (+0.98).

• Pulling the index down: VIC (-1.68), TCB (-0.65), LPB (-0.41), FPT (-0.39), VGC (-0.12).

• The matched trade value of VN-Index reached VND 31,331 billion, increased 36.28% compared to the previous session. The total transaction value reached VND 33,237 billion.

• The trading range is 23.55 points. The market had 181 gainers, 70 remaining unchanged, 121 losers.

• Foreign investors' net buying value: VND 218.06 billion on HOSE, including GEX (VND 264.10 billion), MWG (VND 260.47 billion), HPG (VND 179.59 billion), VCB (VND 130.43 billion), STB (VND 108.14 billion). Foreign investors were net sellers on HNX with the value of VND -62.35 billion.

BSC30, BSC50 PERFORMANCE

• BSC30 +0.95%. Positive stocks: VHM (+4.27%), MWG (+3.59%), VNM (+3.26%).

• BSC50 +0.73%. Positive stocks: ANV (+6.97%), TCH (+5.43%), DPG (+4.27%).

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	0.95%	0.73%	0.74%	0.70%
1 week	-0.02%	-0.84%	1.97%	2.80%
1 months	-1.06%	-0.79%	4.51%	6.40%
3 months	8.50%	13.62%	17.44%	22.53%

Source: FiinPro-X, BSC

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,697.83	273.34	110.43
% 1D	0.74%	0.17%	0.17%
TV (VND bn)	31,331	2,306	404
%1D	36.28%	31.81%	4.90%
Foreign (VND bn)	218.06	-62.35	-16.25

Source: FiinPro-X, BSC compiled

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
GEX	264.10	SHB	-151.02
MWG	260.47	VRE	-148.91
HPG	179.59	MSN	-131.96
VCB	130.43	VCI	-109.49
STB	108.14	MBB	-108.95

Source: FiinPro-X, BSC compiled

Overview of global stock markets

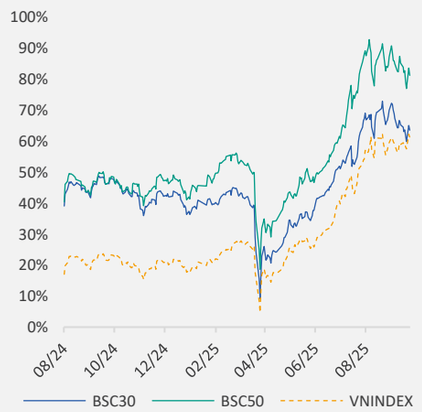
		%D	%W
SPX	6,715	-0.38%	0.39%
FTSE100	9,528	0.47%	0.86%
Eurostoxx	5,632	0.18%	1.02%
Shanghai	3,883	0.52%	1.59%
Nikkei	47,735	-0.45%	7.26%

Source: Vietstock.vn, BSC compiled

	Close	%
Commodities		
Brent	66.30	1.30%
Gold	3,957	-1.38%
Exchange rate		
USD/VND	26,389	-0.03%
EUR/VND	31,487	-0.56%
JPY/VND	177	-1.12%
Interst rates		
10Y-Gov bond rate	3.80%	0.00%
1M-interbank rate	4.99%	

Source: FiinPro-X, BSC compiled

Performances of BSC30, BSC50



Source: BSC

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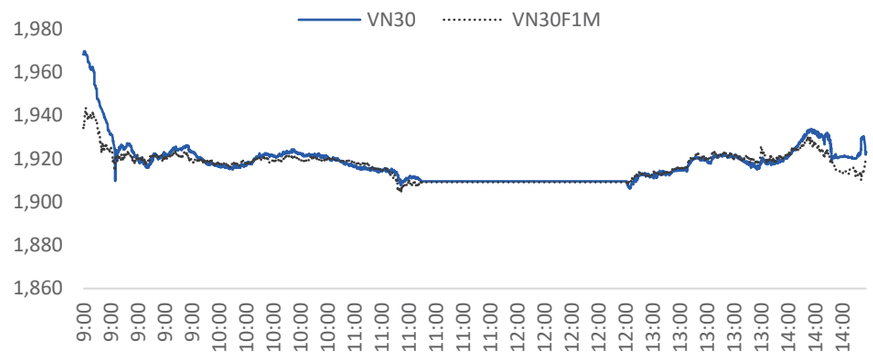
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FUTURE CONTRACTS MARKET

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VN30-Index Intraday vs 1 month Future contrat Intraday



Source: BSC compiled

Top pulling VN30 up

	Close	± (%)	Index pt
VHM	107.50	4.27%	4.92
MWG	80.80	3.59%	4.59
VNM	63.40	3.26%	2.47
STB	59.90	2.39%	1.80
VRE	36.30	3.71%	1.75

Source: Vietstock.vn, BSC compiled

Future contracts

Ticker	Close	± Daily (%)	Volume	± Daily (%)	Maturity date	Remaining days
41I1FB000	1913.10	0.16%	851	133.2%	20/11/2025	43
41I1FA000	1919.00	0.40%	318272	50.1%	16/10/2025	8
VN30F2512	1912.90	0.44%	373	172.3%	18/12/2025	71
41I1G3000	1890.20	0.48%	182	163.8%	19/03/2026	162

Source: BSC

Top pulling VN30 down

	Close	± (%)	Index pt
VIC	178.10	-1.06%	-2.51
FPT	94.50	-1.05%	-1.27
LPB	52.00	-1.14%	-1.18
TCB	38.60	-1.03%	-1.09
VIB	20.05	-0.74%	-0.19

Source: Vietstock.vn, BSC compiled

Outlook:

• VN30 +13.30 points, closing at 1922.95 points. The trading range was 27.69 points. VHM, MWG, VNM, STB, VRE impacted positively on VN30.

• The market bounced back in the early morning session on positive news about market upgrade. VN30 increased at the end of the session and closed in green with liquidity above the MA20 threshold, showing improved market sentiment. Trading strategy is Long/Short flexible with derivatives.

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

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*
CVRE2520	23/06/2026	258	10,200	13.31%	32.70	2,810	33.8%	2.28	41.13	36.30	36.30
CFPT2502	27/10/2025	19	502,100	55.88%	146.62	80	33.3%	0.00	147.31	94.50	94.50
CVHM2521	25/05/2026	229	95,700	130.53%	115.68	3,810	30.5%	0.00	146.16	63.40	63.40
CVNM2512	14/10/2025	6	609,600	-1.06%	58.92	790	25.4%	0.94	62.73	63.40	63.40
CVNM2516	3/12/2025	56	539,600	8.01%	64.00	560	24.4%	0.27	68.48	63.40	63.40
CVNM2407	4/11/2025	27	1,348,900	8.59%	65.17	640	23.1%	0.15	68.84	63.40	63.40
CMWG2407	4/11/2025	27	2,634,800	-0.32%	69.01	1,950	18.9%	2.06	80.54	80.80	80.80
CVNM2509	23/02/2026	138	416,000	17.60%	69.54	650	18.2%	0.21	74.56	63.40	63.40
CVRE2505	23/10/2025	15	100	-0.99%	17.00	9,470	14.8%	9.67	35.94	36.30	36.30
CVRE2513	15/12/2025	68	817,000	2.42%	30.00	3,590	14.7%	3.40	37.18	36.30	36.30
CVNM2513	15/12/2025	68	666,800	4.35%	60.85	1,100	14.6%	0.87	66.16	63.40	63.40
CVHM2514	15/12/2025	68	266,900	0.84%	72.00	7,280	14.3%	7.23	108.40	107.50	107.50
CVNM2508	19/11/2025	42	309,400	10.53%	67.61	320	14.3%	0.08	70.08	63.40	63.40
CVIC2508	19/12/2025	72	100	-7.95%	61.00	20,590	13.9%	23.53	163.95	178.10	178.10
CMWG2512	14/10/2025	6	231,800	-0.75%	64.08	3,270	13.9%	3.40	80.20	80.80	80.80
CMWG2507	19/11/2025	42	138,600	1.10%	65.72	1,620	13.3%	1.58	81.69	80.80	80.80
CMSN2507	20/10/2025	12	268,500	1.94%	78.00	620	12.7%	0.52	84.20	82.60	82.60
CVHM2517	3/12/2025	56	3,000	3.06%	88.89	4,380	12.6%	3.92	110.79	107.50	107.50
CVHM2408	4/11/2025	27	200	-2.33%	38.00	16,750	12.0%	17.41	105.00	107.50	107.50
CMWG2513	15/12/2025	68	1,864,200	1.88%	66.05	3,300	11.9%	3.19	82.32	80.80	80.80

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 08/10/2025, warrants fluctuated according to the recovery of the underlying stocks.

• CVRE2520 has the best growth, at 33.81%. CVHM2513 has the most transaction value, accounting for 12.50%.

• CVHM2521, CFPT2503, CFPT2502, CTPB2510, 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)
VHM	107.50	4.27%	4.32	4.11
VCB	64.60	1.41%	1.74	8.36
CTG	52.90	2.52%	1.64	5.37
VNM	63.40	3.26%	0.99	2.09
MWG	80.80	3.59%	0.98	1.48

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
VIC	178.10	-1.06%	-1.68	3.88
TCB	38.60	-1.03%	-0.65	7.09
LPB	52.00	-1.14%	-0.41	2.99
FPT	94.50	-1.05%	-0.39	1.70
VGC	52.90	-2.22%	-0.12	0.45

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
KSV	147.50	1.24%	0.25	0.20
CEO	24.90	2.05%	0.20	0.57
SHS	26.60	1.14%	0.18	0.89
PVS	32.40	1.25%	0.13	0.48
KSF	90.90	0.66%	0.12	0.30

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
BAB	13.50	-2.17%	-0.19	0.96
IDC	37.60	-1.31%	-0.13	0.38
HUT	16.90	-0.59%	-0.07	1.07
DTK	12.30	-0.81%	-0.05	0.68
NTP	62.60	-0.63%	-0.05	0.17

Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
HHP	10.70	7.00%	0.01	1.04
GEE	125.70	6.98%	0.73	1.55
ANV	32.25	6.97%	0.14	3.82
PNC	29.40	6.91%	0.00	0.00
L10	22.65	6.84%	0.00	0.00

Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
PMG	8.35	-6.07%	-0.01	0.00
VMD	16.55	-5.43%	0.00	0.15
S4A	34.80	-4.40%	-0.01	0.00
ADG	9.10	-4.11%	0.00	0.01
VSC	26.90	-3.76%	-0.09	16.91

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
PTX	22.90	9.57%	0.05	0.00
VLA	10.00	8.70%	0.01	0.00
MBG	3.90	8.33%	0.14	0.81
POT	20.50	6.77%	0.10	0.00
PGS	46.50	5.68%	0.48	0.00

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
SDU	20.10	-9.87%	-0.14	0.00
GDW	39.60	-9.79%	-0.13	0.00
TMX	9.30	-9.71%	-0.02	0.00
TTT	34.30	-9.50%	-0.05	0.00
INN	44.10	-8.13%	-0.35	0.00

Figure 1
Sectors performance

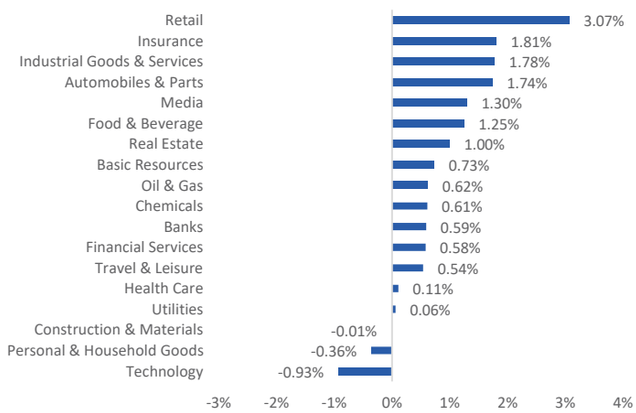
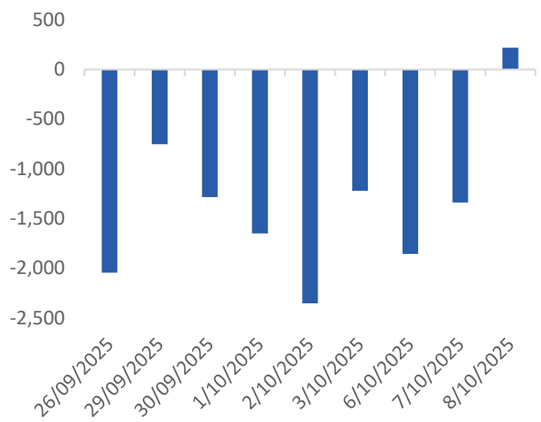


Figure 2
Foreign transactions



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	80.8	3.6%	1.3	119,459	1448.4	3,304	24.5	100,800	46.3%	Link
KBC	Real Estate	35.3	0.7%	1.2	33,197	170.8	1,835	19.2	46,000	11.6%	Link
KDH	Real Estate	32.4	0.5%	1.4	36,360	240.2	716	45.3	39,900	29.1%	Link
PDR	Real Estate	22.7	-0.2%	1.6	22,242	346.4	177	128.5	28,200	9.1%	Link
VHM	Real Estate	107.5	4.3%	0.9	441,547	944.7	6,984	15.4	92,000	9.3%	Link
FPT	Technology	94.5	-1.1%	0.7	160,981	609.2	5,092	18.6	118,700	36.4%	Link
BSR	Oil & Gas	26.6	0.8%	0.0	82,473	150.9	(16)	(1,654)	23,200	0.5%	Link
PVS	Oil & Gas	32.4	1.3%	1.6	15,486	56.4	2,644	12.3	42,800	9.7%	Link
HCM	Financial Services	27.4	-0.7%	1.4	29,591	391.7	1,199	22.9		35.6%	
SSI	Financial Services	41.2	1.0%	1.4	85,528	2231.2	1,568	26.3		36.8%	
VCI	Financial Services	43.8	0.6%	1.3	31,650	547.8	1,368	32.0		25.4%	
DCM	Chemicals	36.1	1.3%	1.4	19,085	83.6	3,186	11.3	47,300	6.1%	Link
DGC	Chemicals	94.4	1.5%	1.4	35,851	166.7	8,175	11.6	109,300	12.2%	Link
ACB	Banks	26.8	1.1%	1.0	137,406	487.2	3,305	8.1	28,400	29.9%	Link
BID	Banks	40.5	-0.1%	1.0	284,014	186.8	3,683	11.0	49,500	17.4%	Link
CTG	Banks	52.9	2.5%	1.2	284,073	636.2	5,608	9.4	53,500	26.2%	Link
HDB	Banks	31.5	0.5%	1.2	109,920	618.7	4,075	7.7	30,800	16.8%	Link
MBB	Banks	26.9	0.0%	1.2	216,277	882.3	3,046	8.8	32,000	22.2%	Link
MSB	Banks	13.6	1.5%	1.1	42,432	319.7	1,634	8.3	14,000	29.6%	Link
STB	Banks	59.9	2.4%	1.0	112,924	619.0	6,148	9.7		17.6%	
TCB	Banks	38.6	-1.0%	1.0	273,529	806.7	3,017	12.8	39,800	22.5%	Link
TPB	Banks	19.5	0.5%	1.2	51,386	423.2	2,423	8.0	-	24.4%	Link
VCB	Banks	64.6	1.4%	1.0	539,777	533.8	4,148	15.6	75,700	21.6%	Link
VIB	Banks	20.1	-0.7%	0.9	68,250	207.0	2,218	9.0	23,000	5.0%	Link
VPB	Banks	31.1	0.2%	1.0	246,745	906.2	2,193	14.2	35,600	24.2%	Link
HPG	Basic Resources	29.2	0.7%	1.3	224,124	1813.9	1,750	16.7	34,300	19.0%	Link
HSG	Basic Resources	18.8	1.6%	1.3	11,674	66.6	751	25.0	23,800	8.8%	Link
DBC	Food & Beverage	27.5	1.1%	1.3	10,584	135.2	4,124	6.7	31,700	3.9%	Link
MSN	Food & Beverage	82.6	0.1%	1.3	119,433	976.3	1,861	44.4	92,700	24.2%	Link
VNM	Food & Beverage	63.4	3.3%	0.7	132,503	371.3	4,101	15.5	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	41.3	0.49%	1.4	9,041	84.9	2,216	18.6	22.03%	16.2%	Link
FRT	Retail	133.6	2.38%	0.9	22,752	141.7	3,163	42.2	30.21%	24.9%	Link
BVH	Insurance	54.8	2.62%	1.3	40,679	13.1	3,278	16.7	27.06%	10.5%	
DIG	Real Estate	21.6	-2.27%	1.4	13,931	846.1	211	101.9	4.33%	1.8%	
DXG	Real Estate	20.7	0.24%	1.5	21,040	639.3	350	59.1	22.47%	2.8%	Link
HDC	Real Estate	35.5	2.31%	1.3	6,332	122.4	482	73.7	4.83%	3.8%	
HDG	Real Estate	32.4	2.86%	1.5	11,987	153.3	540	60.0	18.61%	3.2%	Link
IDC	Real Estate	37.6	-1.31%	1.4	14,269	87.4	3,977	9.5	14.80%	27.3%	Link
NLG	Real Estate	38.9	-1.02%	1.4	14,979	178.2	1,709	22.8	43.93%	6.9%	Link
SIP	Real Estate	54.9	0.00%	1.2	13,292	10.2	5,215	10.5	3.33%	28.1%	
SZC	Real Estate	33.4	0.60%	1.1	6,012	14.3	1,978	16.9	2.60%	11.4%	Link
TCH	Real Estate	23.3	5.43%	1.4	20,240	306.8	1,112	21.0	10.80%	8.0%	Link
VIC	Real Estate	178.1	-1.06%	0.9	686,222	585.0	3,487	51.1	3.68%	9.6%	
VRE	Real Estate	36.3	3.71%	0.9	82,485	616.9	1,937	18.7	16.59%	10.4%	Link
CMG	Technology	39.8	0.38%	1.4	8,427	9.0	1,700	23.4	38.38%	12.5%	Link
PLX	Oil & Gas	34.0	0.15%	1.0	43,137	35.5	1,661	20.4	15.65%	8.2%	Link
PVD	Oil & Gas	21.4	1.43%	1.3	11,868	61.3	1,428	15.0	3.58%	5.0%	Link
FTS	Financial Services	36.1	0.00%	1.4	12,509	54.7	1,348	26.8	25.00%	10.9%	
MBS	Financial Services	35.0	0.29%	1.7	23,055	341.6	1,498	23.4	5.49%	12.1%	
GAS	Utilities	60.9	0.00%	1.1	146,949	23.3	5,002	12.2	1.73%	19.4%	Link
POW	Utilities	14.4	0.35%	1.3	33,606	85.1	636	22.6	2.54%	4.6%	Link
REE	Utilities	65.0	0.15%	0.8	35,208	17.5	4,417	14.7	49.00%	12.6%	Link
VJC	Travel & Leisure	133.4	0.00%	0.9	78,921	545.1	3,427	38.9	6.97%	9.9%	
GEX	Industrial Goods & Services	55.2	1.10%	1.4	49,812	808.9	1,736	31.8	7.49%	11.1%	Link
GMD	Industrial Goods & Services	67.5	1.50%	1.2	28,788	94.2	3,825	17.7	42.04%	12.2%	Link
HAH	Industrial Goods & Services	54.9	-0.72%	1.1	9,270	58.1	5,700	9.6	5.76%	30.7%	Link
PVT	Industrial Goods & Services	18.1	0.84%	1.2	8,482	40.2	2,306	7.8	8.26%	13.8%	Link
VTP	Industrial Goods & Services	96.3	0.84%	0.0	11,728	23.9	3,317	29.0	4.49%	25.2%	
PNJ	Personal & Household Goods	84.0	-1.06%	1.2	28,657	30.1	6,115	13.7	48.76%	18.1%	Link
TCM	Personal & Household Goods	29.3	0.34%	1.0	3,283	36.1	2,693	10.9	49.36%	13.3%	
TNG	Personal & Household Goods	19.2	-0.52%	1.4	2,354	11.7	2,841	6.8	17.22%	18.6%	Link
DPM	Chemicals	24.1	0.21%	1.2	16,386	68.8	957	25.2	6.14%	5.8%	Link
GVR	Chemicals	27.5	0.37%	1.3	109,800	28.4	1,331	20.6	0.39%	9.9%	
EIB	Banks	26.0	1.36%	1.3	48,431	168.8	1,783	14.6	4.79%	13.1%	Link
LPB	Banks	52.0	-1.14%	0.5	155,339	162.3	3,324	15.6	0.89%	23.3%	Link
NAB	Banks	15.0	1.01%	0.0	25,735	21.7	2,260	6.6	1.42%	19.6%	Link
OCB	Banks	13.0	0.78%	1.0	34,620	47.4	1,130	11.5	19.54%	9.4%	Link
NKG	Basic Resources	17.7	2.31%	1.4	7,922	185.0	666	26.6	6.36%	3.6%	Link
ANV	Food & Beverage	32.3	6.97%	1.5	8,587	121.3	1,871	17.2	4.69%	16.8%	Link
BAF	Food & Beverage	35.0	0.14%	0.6	10,641	62.3	1,981	17.7	3.27%	15.5%	
SAB	Food & Beverage	46.0	-0.11%	0.7	58,934	28.6	3,185	14.4	58.35%	17.5%	
VHC	Food & Beverage	55.2	1.10%	1.2	12,390	97.5	6,444	8.6	19.68%	16.3%	Link
BMP	Construction & Materials	142.5	0.64%	0.7	11,665	4.5	13,894	10.3	85.10%	39.8%	Link
CTD	Construction & Materials	86.8	0.93%	1.4	8,804	92.1	4,565	19.0	48.01%	5.2%	Link
CTR	Construction & Materials	83.6	0.60%	1.3	9,563	9.1	4,930	17.0	5.51%	29.9%	Link
DPG	Construction & Materials	47.7	4.27%	1.4	4,803	182.0	2,518	18.9	6.17%	12.9%	
HHV	Construction & Materials	15.5	0.32%	1.3	7,710	125.5	1,077	14.4	10.46%	5.2%	Link
PC1	Construction & Materials	24.8	-0.20%	1.1	8,852	68.8	1,189	20.8	14.17%	7.7%	Link
VCG	Construction & Materials	27.7	-1.07%	1.2	17,907	348.2	1,195	23.2	8.12%	9.5%	
VGC	Construction & Materials	52.9	-2.22%	1.4	23,718	84.7	3,343	15.8	5.82%	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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