STOCK MARKET

The VN-Index attempted to break above the 1,800 level today but was unsuccessful. After fluctuating within the 1,780–1,795 range, the index retreated and closed at 1,761.06, down more than 4 points from yesterday. Market breadth was negative with 15 out of 18 sectors declining, led by the Automobiles & Parts sector, followed by Media, Oil & Gas, and Basic Resources. Regarding foreign investors' activity, they were net sellers on HSX and HNX, while slightly net buyers on UPCOM. The market experienced a corrective session following its short-term rally. In the near term, the VN-Index may continue to follow an upward yet consolidating trend. Moreover, the market's uptrend will need stronger liquidity support to advance toward new highs in a more sustainable manner.

FUTURES CONTRACTS

Futures contracts increased according to the movement of VN30, except for 41I1FB000, VN30F2512.

COVERED WARRANTS

During the trading session on 14/10/2025, warrants fluctuated according to the correction of the underlying stocks.

HIGHLIGHT

• VN-Index -4.06 points, closing at 1761.06 points. HNX-Index -0.02 points, closing at 275.33 points.

• Pulling the index up: VIC (+5.97), VHM (+2.70), VPB (+1.49), VJC (+1.44), GEE (+0.91).

• Pulling the index down: CTG (-1.45), BID (-1.34), HPG (-1.12), VPL (-1.08), MSN (-0.85).

• The matched trade value of VN-Index reached VND 48,991 billion, increased 27.05% compared to the previous session. The total transaction value reached VND 52,506 billion.

• The trading range is 38.94 points. The market had 76 gainers, 40 remaining unchanged, 256 losers.

• Foreign investors' net selling value: VND -1409.26 billion on HOSE, including FPT (VND -335.85 billion), SSI (VND -272.07 billion), VRE (VND -219.83 billion), KDH (VND -193.86 billion), HPG (VND -191.99 billion). Foreign investors were net sellers on HNX with the value of VND -67.18 billion.

BSC30, BSC50 PERFORMANCE

• BSC30 -1.06%. Positive stocks: VPB (+2.52%), VHM (+2.25%), MWG (+1.45%).

• BSC50 -0.83%. Positive stocks: VJC (+6.94%), GEX (+6.91%), VIC (+3.16%).

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-1.06%	-0.83%	-0.23%	0.07%
1 week	2.28%	2.56%	4.50%	5.45%
1 months	-1.55%	-0.71%	5.63%	7.95%
3 months	10.20%	14.25%	19.36%	24.73%

Source: FiinPro-X, BSC

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,761.06	275.33	113.15
% 1D	-0.23%	-0.01%	0.40%
TV (VND bn)	48,991	3,516	700
%1D	27.05%	8.13%	-12.27%
Foreign (VND bn)	-1409.26	-67.18	40.99

Source: FiinPro-X, BSC compiled

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
VHM	351.46	FPT	-335.85
VIC	217.72	SSI	-272.07
VCB	128.43	VRE	-219.83
FRT	121.27	KDH	-193.86
VIX	94.54	HPG	-191.99

Source: FiinPro-X, BSC compiled

Overview of global stock markets

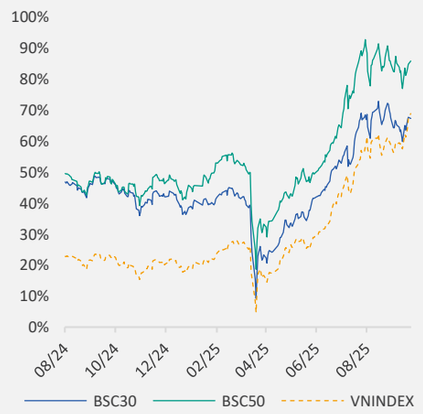
		%D	%W
SPX	6,655	1.56%	-1.27%
FTSE100	9,441	-0.02%	-0.45%
Eurostoxx	5,530	-0.45%	-1.63%
Shanghai	3,865	-0.62%	0.07%
Nikkei	46,847	-2.58%	-2.39%

Source: Vietstock.vn, BSC compiled

	Close	%
Commodities		
Brent	61.84	-2.44%
Gold	4,139	-0.27%
Exchange rate		
USD/VND	26,369	0.01%
EUR/VND	31,298	-0.19%
JPY/VND	177	0.00%
Interst rates		
10Y-Gov bond rate	3.85%	-0.01%
1M-interbank rate	5.40%	

Source: FiinPro-X, BSC compiled

Performances of BSC30, BSC50



Source: BSC

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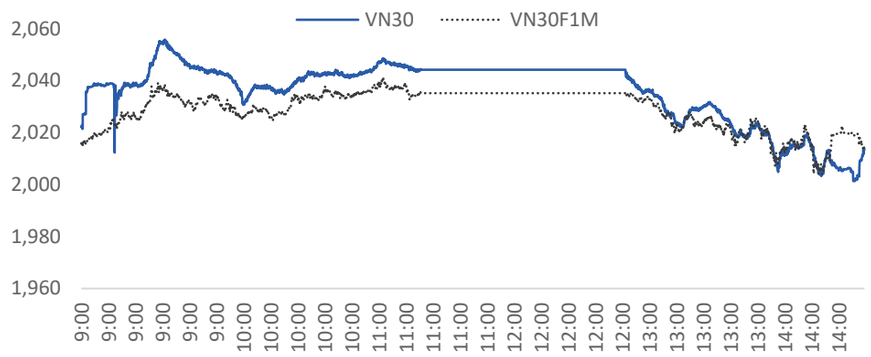
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FUTURE CONTRACTS MARKET

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VN30-Index Intraday vs 1 month Future contrat Intraday



Source: BSC compiled

Top pulling VN30 up

	Close	± (%)	Index pt
VIC	211.90	3.16%	8.97
VJC	152.50	6.94%	4.12
VHM	127.00	2.25%	3.08
VPB	32.50	2.52%	2.52
MWG	84.20	1.45%	1.94

Source: Vietstock.vn, BSC compiled

Future contracts

Ticker	Close	± Daily (%)	Volume	± Daily (%)	Maturity date	Remaining days
41I1FB000	2009.90	-0.05%	8831	114.3%	20/11/2025	37
41I1FA000	2014.20	0.03%	344928	24.7%	16/10/2025	2
VN30F2512	2008.00	-0.10%	692	181.3%	18/12/2025	65
41I1G3000	1983.00	0.05%	178	58.9%	19/03/2026	156

Source: BSC

Top pulling VN30 down

	Close	± (%)	Index pt
HPG	28.35	-2.24%	-3.85
MSN	82.50	-2.94%	-2.76
FPT	92.40	-1.70%	-2.03
LPB	51.50	-1.90%	-1.96
ACB	26.30	-1.68%	-1.36

Source: Vietstock.vn, BSC compiled

Outlook:

• VN30 +1.41 points, closing at 2013.69 points. The trading range was 52.53 points. VIC, VJC, VHM, VPB, MWG impacted positively on VN30.

• VN30 increased from the opening, however, selling pressure at the end of the session pulled the index to close near the reference level. Market liquidity continued to be above the MA20 line. The strategy is Long/Short flexible with derivatives.

• Futures contracts increased according to the movement of VN30, except for 41I1FB000, VN30F2512. 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*
CVJC2506	25/06/2026	254	38,800	28.52%	167.80	2,820	43.9%	0.90	196.00	152.50	152.50
CVJC2505	3/03/2026	140	616,000	4.70%	106.87	2,640	22.8%	2.38	159.67	152.50	152.50
CVJC2504	3/12/2025	50	116,000	0.18%	97.98	2,740	21.8%	2.76	152.78	152.50	152.50
CVRE2508	20/10/2025	6	100	-3.98%	20.89	5,040	17.5%	5.47	41.05	42.75	42.75
CVRE2407	4/11/2025	21	10,100	1.99%	16.00	13,800	12.2%	13.40	43.60	42.75	42.75
CSSB2504	23/02/2026	132	18,600	30.94%	23.12	570	11.8%	0.07	25.40	19.40	19.40
CVRE2505	23/10/2025	9	300	1.29%	17.00	13,150	10.8%	12.88	43.30	42.75	42.75
CVPB2502	26/03/2026	163	717,200	3.76%	20.44	6,820	10.0%	6.43	33.72	32.50	32.50
CVPB2509	19/11/2025	36	400	-0.65%	22.07	5,250	9.6%	5.41	32.29	32.50	32.50
CVPB2523	24/02/2026	133	160,100	8.31%	28.00	3,600	9.4%	2.83	35.20	32.50	32.50
CVPB2501	27/10/2025	13	69,500	0.65%	19.47	6,800	9.0%	6.71	32.71	32.50	32.50
CVPB2518	3/02/2026	112	10,600	2.15%	21.00	3,050	8.9%	2.95	33.20	32.50	32.50
CVPB2520	4/05/2026	202	69,100	4.56%	22.22	2,940	8.1%	2.75	33.98	32.50	32.50
CTPB2510	25/06/2026	254	11,500	59.47%	25.90	2,360	7.8%	0.30	30.62	19.20	19.20
CVHM2502	27/10/2025	13	7,500	1.38%	45.00	16,750	7.7%	16.42	128.75	127.00	127.00
CVPB2517	3/12/2025	50	28,300	-0.19%	20.00	3,110	7.6%	3.16	32.44	32.50	32.50
CVPB2524	25/06/2026	254	1,065,200	47.42%	43.11	1,200	7.1%	0.26	47.91	32.50	32.50
CVIC2511	4/05/2026	202	26,800	4.00%	113.98	13,300	7.1%	12.62	220.38	211.90	211.90
CVHM2408	4/11/2025	21	100	-0.94%	38.00	21,950	7.1%	22.28	125.80	127.00	127.00
CMWG2515	23/06/2026	252	48,000	7.06%	67.04	5,860	6.5%	5.43	90.14	84.20	84.20

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 14/10/2025, warrants fluctuated according to the correction of the underlying stocks.

• CVJC2506 has the best growth, at 43.88%. CVHM2514 has the most transaction value, accounting for 5.09%.

• 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)
VIC	211.90	3.16%	5.97	3.88
VHM	127.00	2.25%	2.70	4.11
VPB	32.50	2.52%	1.49	7.93
VJC	152.50	6.94%	1.44	0.59
GEE	155.00	6.97%	0.91	0.37

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
CTG	54.40	-2.16%	-1.45	5.37
BID	39.60	-2.10%	-1.34	7.02
HPG	28.35	-2.24%	-1.12	7.68
VPL	86.50	-3.03%	-1.08	1.79
MSN	82.50	-2.94%	-0.85	1.52

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
CEO	30.40	4.83%	0.56	0.57
KSF	89.50	2.87%	0.52	0.30
PTI	27.40	9.60%	0.21	0.12
SHS	26.90	0.37%	0.06	0.89
CDN	31.50	2.27%	0.05	0.10

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
HUT	16.60	-2.92%	-0.35	1.07
IDC	38.00	-1.81%	-0.18	0.38
PVS	31.40	-1.57%	-0.16	0.48
PGS	43.20	-10.00%	-0.15	0.05
DTK	12.00	-2.44%	-0.13	0.68

Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
GEE	155.00	6.97%	0.91	2.00
HU1	6.30	6.96%	0.00	0.01
VJC	152.50	6.94%	1.44	5.45
VPS	10.80	6.93%	0.00	0.03
GEX	58.80	6.91%	0.84	50.92

Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
VCA	9.72	-6.99%	0.00	0.09
HSL	8.79	-6.98%	-0.01	0.83
DAT	8.19	-6.93%	-0.01	0.04
SAM	6.96	-6.83%	-0.04	2.45
TNC	27.80	-6.71%	-0.01	0.00

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
VC1	13.40	9.84%	0.06	0.00
VNT	42.70	9.77%	0.26	0.00
PTI	27.40	9.60%	1.20	0.01
PTX	22.70	9.13%	0.05	0.00
SDU	23.00	9.00%	0.16	0.00

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
BBS	10.90	-9.17%	-0.02	0.00
NFC	53.80	-8.66%	-0.28	0.00
TTT	33.40	-7.22%	-0.04	0.00
TTL	8.00	-6.98%	-0.09	0.01
PPP	19.30	-6.76%	-0.04	0.00

Figure 1
Sectors performance

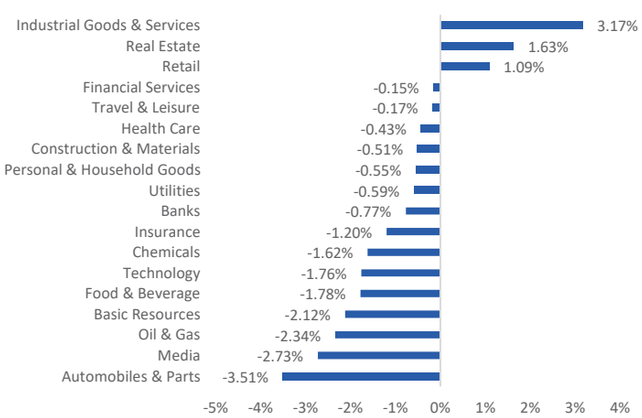
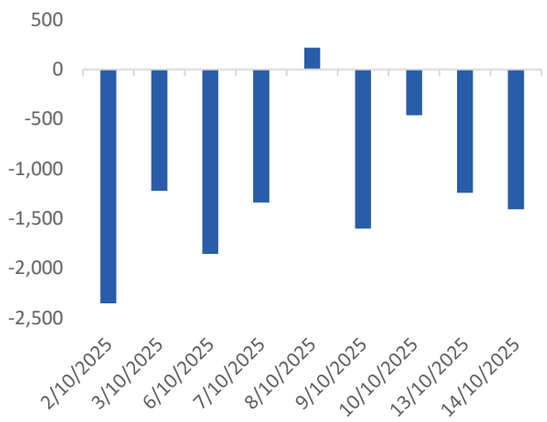


Figure 2
Foreign transactions



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	84.2	1.5%	1.3	122,712	1030.9	3,304	25.1	100,800	46.3%	Link
KBC	Real Estate	35.5	-3.3%	1.2	34,562	347.4	1,835	20.0	46,000	11.5%	Link
KDH	Real Estate	31.9	-2.0%	1.2	36,528	332.7	716	45.5	39,900	28.9%	Link
PDR	Real Estate	24.9	1.0%	1.5	24,152	914.6	177	139.6	28,200	8.9%	Link
VHM	Real Estate	127.0	2.3%	1.1	510,141	1864.5	6,984	17.8	92,000	9.3%	Link
FPT	Technology	92.4	-1.7%	0.9	160,130	1205.5	5,092	18.5	118,700	36.3%	Link
BSR	Oil & Gas	28.0	-3.0%	0.0	89,449	500.8	(16)	(1,794)	23,200	0.7%	Link
PVS	Oil & Gas	31.4	-1.6%	1.4	15,247	188.5	2,644	12.1	42,800	9.7%	Link
HCM	Financial Services	27.0	-1.6%	1.3	29,591	415.8	1,191	23.0		35.4%	
SSI	Financial Services	41.0	-0.9%	1.3	85,839	2963.3	1,567	26.4		36.3%	
VCI	Financial Services	43.0	-2.3%	1.0	31,794	709.4	1,368	32.2		24.4%	
DCM	Chemicals	34.9	-2.1%	1.3	18,873	192.7	3,186	11.2	47,300	5.7%	Link
DGC	Chemicals	96.2	0.3%	1.3	36,421	221.0	8,175	11.7	109,300	12.2%	Link
ACB	Banks	26.3	-1.7%	0.9	137,406	500.3	3,305	8.1	28,400	30.0%	Link
BID	Banks	39.6	-2.1%	1.0	287,174	309.8	3,683	11.1	49,500	17.4%	Link
CTG	Banks	54.4	-2.1%	1.1	300,720	759.9	5,608	10.0	53,500	26.1%	Link
HDB	Banks	32.7	0.0%	1.2	114,114	1181.4	4,075	8.0	30,800	16.7%	Link
MBB	Banks	27.1	-1.1%	1.1	220,304	1574.9	3,046	9.0	32,000	22.0%	Link
MSB	Banks	13.3	-1.5%	1.2	41,964	167.0	1,634	8.2	14,000	29.5%	Link
STB	Banks	60.6	-0.7%	0.9	114,998	560.5	6,148	9.9		17.3%	
TCB	Banks	40.8	-1.2%	1.1	292,662	1151.3	3,017	13.7	39,800	22.5%	Link
TPB	Banks	19.2	-1.3%	1.2	51,386	800.5	2,423	8.0	-	24.2%	Link
VCB	Banks	63.1	0.0%	0.8	527,243	444.0	4,148	15.2	75,700	21.6%	Link
VIB	Banks	20.0	-0.7%	0.9	68,591	299.8	2,218	9.1	23,000	5.0%	Link
VPB	Banks	32.5	2.5%	1.1	251,505	1879.0	2,193	14.5	35,600	24.1%	Link
HPG	Basic Resources	28.4	-2.2%	1.1	222,589	2521.1	1,750	16.6	34,300	19.1%	Link
HSG	Basic Resources	18.4	-1.9%	1.1	11,612	171.2	751	24.9	23,800	8.6%	Link
DBC	Food & Beverage	27.2	-0.9%	1.1	10,565	180.9	4,124	6.7	31,700	3.7%	Link
MSN	Food & Beverage	82.5	-2.9%	1.2	122,903	1339.1	1,861	45.7	92,700	23.9%	Link
VNM	Food & Beverage	63.5	-0.8%	0.6	133,757	342.5	4,101	15.6	64,500	49.0%	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	40.0	-0.12%	1.3	8,858	203.2	2,215	18.1	21.05%	16.2%	Link
FRT	Retail	142.2	0.00%	1.1	24,217	238.7	3,163	45.0	30.71%	24.9%	Link
BVH	Insurance	52.0	-1.52%	1.2	39,195	42.7	3,278	16.1	27.05%	10.5%	
DIG	Real Estate	22.6	0.44%	1.3	17,920	620.7	211	106.7	3.93%	1.8%	
DXG	Real Estate	20.5	-3.98%	1.2	21,753	709.2	350	61.1	22.09%	2.8%	Link
HDC	Real Estate	40.2	2.03%	1.1	7,027	260.9	482	81.8	5.47%	3.8%	
HDG	Real Estate	33.4	-2.77%	1.4	12,708	216.3	540	63.6	19.48%	3.2%	Link
IDC	Real Estate	38.0	-1.81%	1.4	14,687	93.9	3,977	9.7	14.01%	27.3%	Link
NLG	Real Estate	39.7	-2.82%	1.3	15,711	163.8	1,709	23.9	44.38%	6.9%	Link
SIP	Real Estate	55.1	-0.36%	1.0	13,389	17.6	5,215	10.6	3.30%	28.1%	
SZC	Real Estate	33.1	-2.65%	0.9	6,120	43.2	1,978	17.2	2.67%	11.4%	Link
TCH	Real Estate	24.7	-4.45%	1.3	22,455	497.0	1,108	23.3	11.77%	8.0%	Link
VIC	Real Estate	211.9	3.16%	1.3	791,409	2947.8	3,487	58.9	3.77%	9.6%	
VRE	Real Estate	42.8	-0.58%	1.2	97,710	1432.6	1,937	22.2	15.76%	10.4%	Link
CMG	Technology	38.8	-1.27%	1.1	8,322	25.0	1,700	23.1	38.34%	12.5%	Link
PLX	Oil & Gas	33.6	-1.32%	0.8	43,264	64.7	1,661	20.5	15.60%	8.2%	Link
PVD	Oil & Gas	20.8	-1.42%	1.0	11,729	156.2	1,428	14.8	3.55%	5.0%	Link
FTS	Financial Services	35.3	-0.70%	1.3	12,318	95.7	1,348	26.4	24.88%	10.9%	
MBS	Financial Services	34.5	-0.58%	1.7	22,857	427.5	1,496	23.2	5.40%	12.1%	
GAS	Utilities	60.0	-0.99%	0.9	146,225	34.4	5,002	12.1	1.73%	19.4%	Link
POW	Utilities	14.4	0.00%	1.0	33,606	136.4	636	22.6	2.54%	4.6%	Link
REE	Utilities	65.5	1.08%	0.9	35,099	39.0	4,417	14.7	48.99%	12.6%	Link
VJC	Travel & Leisure	152.5	6.94%	0.8	84,364	814.2	3,427	41.6	6.98%	9.9%	
GEX	Industrial Goods & Services	58.8	6.91%	1.1	49,632	2964.9	1,736	31.7	8.23%	11.1%	Link
GMD	Industrial Goods & Services	68.1	1.34%	1.0	28,660	157.3	3,824	17.6	42.22%	12.2%	Link
HAH	Industrial Goods & Services	55.1	0.73%	0.7	9,237	109.3	5,700	9.6	5.87%	30.7%	Link
PVT	Industrial Goods & Services	17.5	-2.23%	1.0	8,412	88.9	2,306	7.8	8.19%	13.8%	Link
VTP	Industrial Goods & Services	97.4	-1.22%	0.0	12,008	105.4	3,317	29.7	4.58%	25.2%	
PNJ	Personal & Household Goods	84.7	-0.24%	0.9	28,964	52.6	6,115	13.9	48.69%	18.1%	Link
TCM	Personal & Household Goods	29.0	-0.69%	0.8	3,266	43.8	2,693	10.8	49.24%	13.3%	
TNG	Personal & Household Goods	19.0	-1.04%	1.4	2,354	13.7	2,841	6.8	17.16%	18.6%	Link
DPM	Chemicals	24.0	-1.03%	1.1	16,454	155.6	957	25.3	5.76%	5.8%	Link
GVR	Chemicals	27.9	-2.28%	1.3	114,000	69.4	1,331	21.4	0.37%	9.9%	
EIB	Banks	26.5	0.00%	1.1	49,362	481.4	1,783	14.9	4.80%	13.1%	Link
LPB	Banks	51.5	-1.90%	0.5	156,832	138.8	3,324	15.8	0.94%	23.3%	Link
NAB	Banks	14.9	-1.33%	0.0	25,821	32.1	2,260	6.7	1.40%	19.6%	Link
OCB	Banks	13.0	-1.89%	1.0	35,152	103.6	1,130	11.7	19.52%	9.4%	Link
NKG	Basic Resources	17.0	-2.30%	1.1	7,788	290.0	666	26.1	6.12%	3.6%	Link
ANV	Food & Beverage	31.8	-4.65%	1.4	8,880	175.2	1,871	17.8	4.69%	16.8%	Link
BAF	Food & Beverage	34.5	-1.29%	0.7	10,626	143.4	1,981	17.6	3.33%	15.5%	
SAB	Food & Beverage	45.4	-1.20%	0.9	58,934	31.0	3,185	14.4	58.35%	17.5%	
VHC	Food & Beverage	55.1	-2.48%	1.2	12,682	64.5	6,444	8.8	18.95%	16.3%	Link
BMP	Construction & Materials	141.5	-1.39%	0.8	11,747	16.4	13,894	10.3	85.01%	39.8%	Link
CTD	Construction & Materials	84.0	-2.33%	1.1	8,723	155.5	4,565	18.8	48.98%	5.2%	Link
CTR	Construction & Materials	82.4	-1.44%	1.2	9,563	28.5	4,930	17.0	5.36%	29.9%	Link
DPG	Construction & Materials	47.8	-1.95%	1.0	4,914	129.6	2,518	19.4	6.06%	12.9%	
HHV	Construction & Materials	15.4	-2.22%	1.2	7,835	207.7	1,077	14.6	9.58%	5.2%	Link
PC1	Construction & Materials	24.6	1.23%	0.8	8,691	81.6	1,189	20.4	13.88%	7.7%	Link
VCG	Construction & Materials	27.6	-2.30%	1.0	18,263	588.9	1,195	23.6	8.17%	9.5%	
VGC	Construction & Materials	53.6	-0.56%	1.2	24,166	114.2	3,343	16.1	5.45%	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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