STOCK MARKET

The VN-Index fell to the 1,625 level (equivalent to the 0.236 Fibonacci retracement) before rebounding strongly. By the end of the session, the index closed at 1,680.50 points, up nearly 28 points from yesterday. Market breadth tilted to the positive side, with 17 out of 18 sectors advancing, led by Information Technology, followed by Retail. On the other hand, the Oil & Gas sector posted a slight decline. Regarding foreign investors, they returned to net buying with a value of over VND 1.5 trillion on the HSX. Capital flows are rotating across sectors in search of short-term gains, while the wide price fluctuations indicate that market sentiment remains unstable. Investors should closely monitor the market in the coming sessions.

FUTURES CONTRACTS

All futures contracts increased.

COVERED WARRANTS

During the trading session on 28/10/2025, warrants fluctuated according to the recovery of the underlying stocks.

HIGHLIGHT

• VN-Index +27.96 points, closing at 1680.5 points. HNX-Index +1.42 points, closing at 266.78 points.

• Pulling the index up: VIC (+5.39), VPB (+2.10), VJC (+1.71), FPT (+1.65), TCB (+1.53).

• Pulling the index down: TCX (-0.86), VPL (-0.39), BSR (-0.24), NVL (-0.17), HT1 (-0.05).

• The matched trade value of VN-Index reached VND 27,697 billion, decreased -0.57% compared to the previous session. The total transaction value reached VND 29,712 billion.

• The trading range is 58.98 points. The market had 219 gainers, 55 remaining unchanged, 94 losers.

• Foreign investors' net buying value: VND 1521.38 billion on HOSE, including FPT (VND 1241.83 billion), VRE (VND 239.23 billion), VPB (VND 143.20 billion), GEX (VND 91.83 billion), CII (VND 91.74 billion). Foreign investors were net sellers on HNX with the value of VND -76.76 billion.

BSC30, BSC50 PERFORMANCE

• BSC30 +1.95%. Positive stocks: PDR (+4.31%), FPT (+4.29%), VIB (+4.07%).

• BSC50 +1.72%. Positive stocks: CTD (+7.00%), HAH (+6.96%), VJC (+6.96%).

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	1.95%	1.72%	1.69%	2.55%
1 week	1.38%	1.06%	1.03%	1.74%
1 months	-3.25%	-4.58%	1.19%	5.22%
3 months	3.82%	2.44%	11.47%	19.53%

Source: FiinPro-X, BSC

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,680.50	266.78	110.96
% 1D	1.69%	0.54%	-0.25%
TV (VND bn)	27,697	2,251	503
%1D	-0.57%	5.68%	-22.70%
Foreign (VND bn)	1521.38	-76.76	10.73

Source: FiinPro-X, BSC compiled

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
FPT	1,241.83	MBB	-396.21
VRE	239.23	SSI	-102.37
VPB	143.20	PDR	-67.52
GEX	91.83	HCM	-58.06
CII	91.74	VND	-44.92

Source: FiinPro-X, BSC compiled

Overview of global stock markets

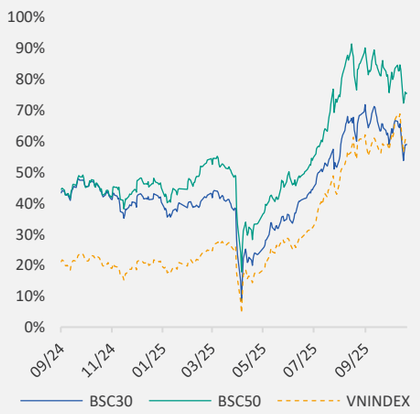
		%D	%W
SPX	6,875	1.23%	2.08%
FTSE100	9,661	0.07%	2.48%
Eurostoxx	5,696	-0.29%	0.16%
Shanghai	3,988	-0.22%	1.84%
Nikkei	50,219	-0.58%	2.18%

Source: Vietstock.vn, BSC compiled

	Close	%
Commodities		
Brent	64.33	-1.09%
Gold	3,905	-2.77%
Exchange rate		
USD/VND	26,349	-0.01%
EUR/VND	31,456	0.13%
JPY/VND	177	0.57%
Interst rates		
10Y-Gov bond rate	3.92%	0.00%
1M-interbank rate	5.37%	

Source: FiinPro-X, BSC compiled

Performances of BSC30, BSC50



Source: BSC

Contents

Market outlook	Page 1
Market statistics	Page 2
BSC30	Page 3
BSC50	Page 4
Disclaimer	Page 5

Open an account at BSC

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
VIC	220.10	2.85%	5.39	3.88
VPB	29.45	4.06%	2.10	7.93
VJC	187.50	6.96%	1.71	0.59
FPT	102.20	4.29%	1.65	1.70
TCB	36.00	2.71%	1.53	7.09

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
TCX	43.90	-3.83%	-0.86	2.31
VPL	80.00	-1.23%	-0.39	1.79
BSR	26.00	-1.33%	-0.24	3.10
NVL	13.40	-2.90%	-0.17	1.95
HT1	17.10	-3.12%	-0.05	0.38

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
SHS	23.90	3.91%	0.50	0.89
HUT	16.80	4.35%	0.46	1.07
MBS	30.10	2.73%	0.28	0.57
IDC	36.90	2.22%	0.18	0.38
NTP	65.90	2.17%	0.14	0.17

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
BAB	12.20	-6.15%	-0.43	0.96
CEO	27.10	-2.52%	-0.23	0.57
NVB	14.80	-1.33%	-0.14	1.17
VIF	15.50	-3.13%	-0.10	0.35
DHT	78.20	-2.49%	-0.10	0.08

Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
CTD	93.30	7.00%		2.10
DAT	8.27	6.99%		0.00
HAH	59.90	6.96%		4.49
VJC	187.50	6.96%		3.75
ICT	19.25	6.94%		0.78

Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
HRC	30.50	-6.87%		0.00
DXV	3.87	-6.75%		0.02
VAF	17.60	-6.38%		0.00
BBC	84.50	-6.11%		0.00
HVX	2.90	-5.54%		0.04

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
PMC	131.30	9.97%	0.43	0.00
SDU	19.90	9.94%	0.14	0.00
MKV	14.70	9.70%	0.03	0.02
PRC	18.10	9.70%	0.02	0.02
QHD	28.30	9.69%	0.06	0.00

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
KKC	6.40	-9.86%	-0.01	0.00
UNI	9.20	-9.80%	-0.14	0.00
TJC	15.00	-9.64%	-0.04	0.00
VCM	10.00	-7.41%	-0.03	0.01
BAB	12.20	-6.15%	-2.68	0.01

Figure 1
Sectors performance

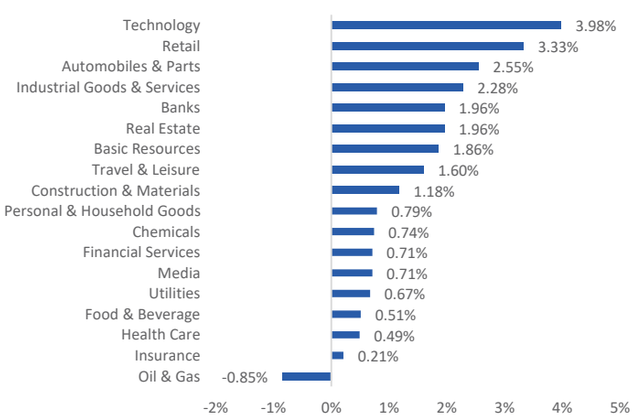
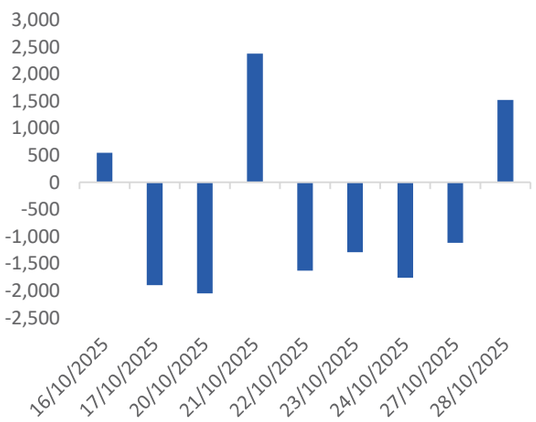


Figure 2
Foreign transactions



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	84.2	4.0%	1.3	119,755	681.3	3,955	20.5	100,800	46.3%	Link
KBC	Real Estate	34.7	0.7%	1.2	32,443	173.3	1,835	18.8	46,000	10.5%	Link
KDH	Real Estate	33.5	3.1%	1.2	36,472	204.7	716	45.4	39,900	26.9%	Link
PDR	Real Estate	23.0	4.3%	1.5	21,605	545.9	177	124.8	28,200	10.1%	Link
VHM	Real Estate	107.0	0.5%	1.2	437,439	1456.8	6,984	15.3	92,000	9.2%	Link
FPT	Technology	102.2	4.3%	0.8	166,944	2748.3	5,280	18.6	118,700	36.7%	Link
BSR	Oil & Gas	26.0	-1.3%	0.0	81,698	333.1	(16)	(1,638)	23,200	0.6%	Link
PVS	Oil & Gas	31.5	1.6%	1.4	14,817	137.0	3,040	10.2	42,800	10.0%	Link
HCM	Financial Services	24.0	0.2%	1.3	25,865	431.9	1,456	16.5		36.0%	
SSI	Financial Services	35.9	3.0%	1.3	72,242	1232.2	1,882	18.5		35.6%	
VCI	Financial Services	38.2	2.1%	1.1	27,025	300.0	1,589	23.5		21.6%	
DCM	Chemicals	34.8	1.2%	1.2	18,211	62.9	3,186	10.8	47,300	4.9%	Link
DGC	Chemicals	94.0	1.2%	1.3	35,281	151.1	8,296	11.2	109,300	11.9%	Link
ACB	Banks	25.4	1.6%	0.9	128,416	259.7	3,385	7.4	28,400	30.0%	Link
BID	Banks	37.1	1.6%	1.0	256,280	103.3	3,683	9.9	49,500	17.2%	Link
CTG	Banks	49.0	0.8%	1.1	260,982	305.8	5,608	8.7	53,500	25.7%	Link
HDB	Banks	32.2	3.5%	1.1	119,559	661.0	3,930	7.9	30,800	16.7%	Link
MBB	Banks	24.0	0.8%	1.1	191,709	1165.8	3,017	7.9	32,000	21.6%	Link
MSB	Banks	12.2	0.8%	1.2	37,752	109.1	1,634	7.4	14,000	29.2%	Link
STB	Banks	56.8	4.0%	0.9	102,933	554.1	6,148	8.9		17.0%	
TCB	Banks	36.0	2.7%	1.1	248,373	1026.6	3,113	11.3	39,800	22.5%	Link
TPB	Banks	18.0	2.3%	1.2	46,366	158.6	2,423	7.2	-	24.3%	Link
VCB	Banks	60.0	1.4%	0.8	494,656	166.9	4,148	14.3	75,700	21.6%	Link
VIB	Banks	19.2	4.1%	0.9	62,804	158.3	2,218	8.3	23,000	5.0%	Link
VPB	Banks	29.5	4.1%	1.1	224,530	769.2	2,603	10.9	35,650	23.9%	Link
HPG	Basic Resources	26.8	2.1%	1.1	201,481	760.9	1,750	15.0	34,300	18.7%	Link
HSG	Basic Resources	16.9	1.5%	1.1	10,308	50.7	751	22.1	23,800	5.8%	Link
DBC	Food & Beverage	25.8	1.0%	1.1	9,833	56.2	4,124	6.2	31,700	3.1%	Link
MSN	Food & Beverage	79.0	0.6%	1.2	113,504	612.6	2,196	35.8	92,700	22.6%	Link
VNM	Food & Beverage	57.4	0.7%	0.7	119,127	118.9	4,101	13.9	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	40.1	2.56%	1.3	8,637	46.7	2,214	17.6	20.39%	17.1%	Link
FRT	Retail	148.0	1.16%	1.0	24,915	78.8	3,163	46.3	31.96%		Link
BVH	Insurance	49.9	0.20%	1.2	36,968	8.2	3,278	15.2	27.00%		
DIG	Real Estate	21.0	2.70%	1.3	16,247	383.4	209	97.6	5.59%		
DXG	Real Estate	21.0	3.96%	1.2	20,581	344.3	350	57.8	22.06%		Link
HDC	Real Estate	34.1	3.18%	1.1	5,895	159.3	3,424	9.7	6.56%	25.2%	
HDG	Real Estate	30.7	1.66%	1.4	11,173	85.6	540	55.9	20.24%		Link
IDC	Real Estate	36.9	2.22%	1.4	13,700	47.3	3,977	9.1	11.26%		Link
NLG	Real Estate	36.7	-0.41%	1.2	17,855	119.7	1,695	21.7	46.15%		Link
SIP	Real Estate	55.0	0.92%	1.1	13,195	56.2	5,215	10.5	3.29%		
SZC	Real Estate	30.3	0.83%	1.0	5,400	13.0	1,763	17.0	2.70%	10.1%	Link
TCH	Real Estate	22.0	3.78%	1.4	18,373	153.8	1,095	19.3	12.23%		Link
VIC	Real Estate	220.1	2.85%	1.3	824,545	1107.0	3,487	61.4	3.80%		
VRE	Real Estate	36.8	1.94%	1.2	82,031	986.0	1,937	18.6	14.84%		Link
CMG	Technology	39.7	0.51%	1.1	8,364	35.4	1,700	23.2	38.38%		Link
PLX	Oil & Gas	34.1	-0.29%	0.7	43,391	21.9	1,661	20.6	15.32%		Link
PVD	Oil & Gas	20.2	0.50%	1.0	11,145	50.1	1,428	14.0	3.44%		Link
FTS	Financial Services	35.4	2.76%	1.3	11,937	70.3	1,262	27.3	25.02%	10.1%	
MBS	Financial Services	30.1	2.73%	1.8	19,300	113.2	1,672	17.5	5.38%	13.9%	
GAS	Utilities	60.0	1.18%	0.9	143,088	39.5	5,002	11.9	1.70%		Link
POW	Utilities	13.9	0.00%	1.0	32,435	61.9	636	21.8	2.60%		Link
REE	Utilities	63.5	1.44%	0.9	33,908	17.2	4,417	14.2	49.00%		Link
VJC	Travel & Leisure	187.5	6.96%	0.6	103,709	690.4	3,427	51.2	7.15%		
GEX	Industrial Goods & Services	51.0	6.25%	1.1	43,315	1106.1	1,736	27.7	9.14%	14.1%	Link
GMD	Industrial Goods & Services	66.5	0.00%	1.0	28,362	135.4	3,822	17.4	42.71%		Link
HAH	Industrial Goods & Services	59.9	6.96%	0.7	9,456	263.6	5,700	9.8	5.96%		Link
PVT	Industrial Goods & Services	17.3	1.17%	0.9	8,036	25.7	2,306	7.4	8.44%		Link
VTP	Industrial Goods & Services	116.0	1.31%	0.0	13,944	133.9	3,317	34.5	4.95%		
PNJ	Personal & Household Goods	94.9	1.50%	0.9	31,897	79.2	6,109	15.3	48.76%		Link
TCM	Personal & Household Goods	28.7	0.00%	0.8	3,210	50.7	2,693	10.6	49.06%		
TNG	Personal & Household Goods	19.4	0.00%	1.4	2,497	11.1	2,884	6.7	17.85%	18.7%	Link
DPM	Chemicals	23.7	0.42%	1.1	16,046	76.0	957	24.7	5.30%	7.4%	Link
GVR	Chemicals	27.6	0.55%	1.3	109,600	38.5	1,331	20.6	0.33%		
EIB	Banks	22.9	1.78%	1.1	41,818	325.1	1,783	12.6	4.34%		Link
LPB	Banks	52.8	1.73%	0.5	155,040	174.7	3,469	15.0	1.02%	23.9%	Link
NAB	Banks	14.3	0.71%	0.0	24,277	21.5	2,260	6.3	1.38%		Link
OCB	Banks	13.0	1.17%	1.0	34,220	67.0	1,130	11.4	19.53%		Link
NKG	Basic Resources	16.2	3.18%	1.1	7,027	87.1	666	23.6	4.90%		Link
ANV	Food & Beverage	29.0	0.52%	1.4	7,668	74.7	2,829	10.2	4.35%	24.1%	Link
BAF	Food & Beverage	31.4	-1.42%	0.7	9,668	75.6	1,981	16.1	2.97%		
SAB	Food & Beverage	45.5	0.00%	0.9	58,292	20.5	3,185	14.3	58.37%		
VHC	Food & Beverage	56.2	1.63%	1.1	12,412	31.2	6,444	8.6	19.11%		Link
BMP	Construction & Materials	169.8	1.68%	0.6	13,671	21.2	14,639	11.4	85.08%	41.2%	Link
CTD	Construction & Materials	93.3	7.00%	1.1	8,845	187.0	4,565	19.1	48.93%		Link
CTR	Construction & Materials	90.5	-0.55%	1.1	10,409	71.0	4,930	18.5	5.49%	29.3%	Link
DPG	Construction & Materials	43.3	1.88%	1.1	4,284	39.2	2,518	16.9	5.40%		
HHV	Construction & Materials	14.6	1.04%	1.2	7,188	83.9	1,077	13.4	9.89%		Link
PC1	Construction & Materials	22.4	0.45%	0.9	7,975	27.7	1,189	18.8	12.62%		Link
VCG	Construction & Materials	26.0	2.36%	1.0	16,420	136.1	1,195	21.3	6.78%		
VGC	Construction & Materials	47.3	1.18%	1.3	20,960	38.3	3,090	15.1	4.30%	15.8%	

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 Analysis & Research Center
Longtt@bsc.com.vn

Bui Nguyen Khoa
Deputy Head of Analysis & Research Center
Macroeconomic & Market Research
Khoabn@bsc.com.vn

Phan Quoc Buu
Deputy Head of Analysis & Research Center
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, LPB Tower
No. 210 Tran Quang Khai street, Hoan Kiem District, Hanoi, Vietnam
Tel: (008424) 3935 2722
Fax: (008424) 2220 0669

Branch
4th & 9th Floor, President Place Building
No. 93 Nguyen Du Street, Saigon District, Ho Chi Minh City, Vietnam
Tel: (008424) 3821 8885
Fax: (008424) 3821 8879

BSC Research
hn.ptnc@bsc.com.vn

Institutional Investors
hn.tvdt.khtc@bsc.com.vn

Individual Investors
i-center@bsc.com.vn
Northern region: (024) 39264 660
Southern region: (028) 38218 889

Website: **http://www.bsc.com.vn**