Vietnam Daily Review

VN-INDEX CONTINUES TO CONSOLIDATE WITHIN A WIDE RANGE

Thursday, 30 October 2025

STOCK MARKET

The market continued to fluctuate within a wide range today, with the VN-Index closing at 1,669.57 points, down more than 16 points from the previous session. Market breadth tilted to the negative side, with 14 out of 18 sectors declining. The Oil & Gas sector recorded the steepest drop, followed by Real Estate. On the other hand, the Information Technology and Insurance sectors saw positive trading sessions. Regarding foreign investors, they continued to record a net sell of over VND 1,000 billion on the HSX, a net sell on the HNX, and a slight net buy on UPCOM. The market is currently trading below the 20-day simple moving average (SMA20), which has now become a short-term resistance level for the VN-Index.

FUTURES CONTRACTS

Futures contracts all decreased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 30/10/2025, warrants fluctuated according to the correction of the underlying stocks.

HIGHLIGHT

- VN-Index -16.26 points, closing at 1669.57 points. HNX-Index -1.08 points, closing at 266.96 points.
- Pulling the index up: FPT (+0.39), KDH (+0.39), HVN (+0.36), TCX (+0.24), GVR (+0.23).
- Pulling the index down: VIC (-6.74), LPB (-1.25), VPB (-1.15), TCB (-1.11), MBB (-0.72).
- The matched trade value of VN-Index reached VND 22,636 billion, decreased -3.67% compared to the previous session. The total transaction value reached VND 23,848 billion.
- The trading range is 28.77 points. The market had 148 gainers, 47 remaining unchanged, 175 losers.
- Foreign investors' net selling value: VND -1176.99 billion on HOSE, including VIX (VND -389.68 billion), GEX (VND -196.34 billion), MBB (VND -169.40 billion), SSI (VND -147.76 billion), CII (VND -130.40 billion). Foreign investors were net sellers on HNX with the value of VND -82.67 billion.

BSC30, BSC50 PERFORMANCE

- BSC30 -0.59%. Positive stocks: KDH (+4.22%), PDR (+1.74%), KBC (+1.28%).
- BSC50 +0.05%. Positive stocks: CMG (+3.77%), NLG (+3.77%), VTP (+3.74%).

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.59%	0.05%	-0.96%	-1.26%
1 week	1.88%	1.87%	-1.04%	-1.06%
1 months	-0.18%	-1.28%	0.47%	3.33%
3 months	6.76%	3.55%	11.66%	19.27%

Source: FiinPro-X, BSC

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,669.57	266.96	113.42
% 1D	-0.96%	-0.40%	0.69%
TV (VND bn)	22,636	1,778	655
%1D	-3.67%	29.93%	4.34%
Foreign (VND bn)	-1176.99	-82.67	95.21

Source: FiinPro-X, BSC compiled

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
FPT	194.95	VIX	-389.68
HAH	88.04	GEX	-196.34
GMD	82.57	MBB	-169.40
KDH	63.37	SSI	-147.76
MWG	59.50	CII	-130.40

Source: FiinPro-X, BSC compiled

Overview of global stock markets

		%D	%W
SPX	6,891	0.00%	2.85%
FTSE100	9,706	-0.51%	1.33%
Eurostoxx	5,710	0.06%	0.76%
Shanghai	3,987	-0.73%	1.64%
Nikkei	51,326	0.04%	5.55%

Source: Vietstock.vn, BSC compiled

	Close	%
Commodities		
Brent	64.47	0.27%
Gold	3,975	0.39%
Exchange rate		
USD/VND	26,345	
EUR/VND	31,359	-0.36%
JPY/VND	177	-0.56%
Interst rates		
10Y-Gov bond rate	3.94%	0.02%
1M-interbank rate	5.76%	

Source: FiinPro-X, BSC compiled

Performances of BSC30, BSC50



Source: BSC

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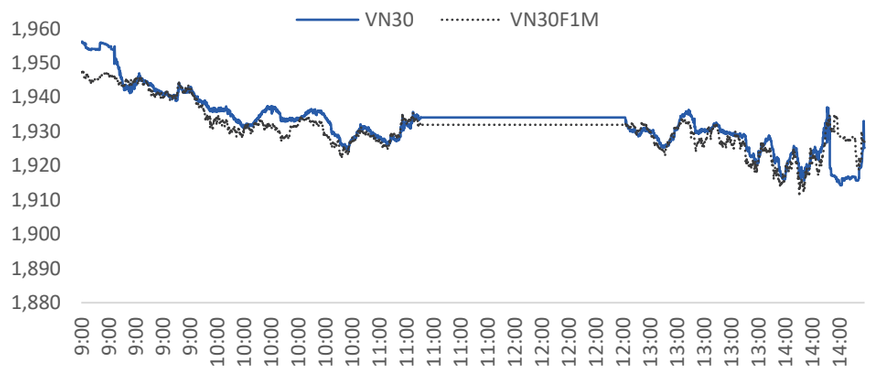
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FUTURE CONTRACTS MARKET

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VN30-Index Intraday vs VN30F1M Intraday



Source: BSC compiled

Top pulling VN30 up

	Close	± (%)	Index pt
FPT	102.70	0.98%	1.32
VHM	104.00	0.19%	0.22
SHB	16.90	0.60%	0.21
VJC	195.50	0.21%	0.16
MSN	79.30	0.13%	0.12

Source: Vietstock.vn, BSC compiled

Future contracts

Ticker	Close	± Daily (%)	Volume	± Daily (%)	Maturity date	Remaining days
41I1FB000	1927.00	-1.03%	331492	21.3%	20/11/2025	21
41I1G6000	1923.80	-0.53%	26	23.8%	18/06/2026	231
VN30F2512	1921.30	-1.21%	792	2.3%	18/12/2025	49
41I1G3000	1920.00	-0.47%	81	12.5%	19/03/2026	140

Source: BSC

Top pulling VN30 down

	Close	± (%)	Index pt
VIC	204.10	-3.73%	-10.35
LPB	52.00	-3.53%	-3.74
HPG	26.90	-1.28%	-2.12
VPB	29.20	-2.18%	-1.99
TCB	35.70	-1.92%	-1.91

Source: Vietstock.vn, BSC compiled

Outlook:

• VN30 -24.58 points, closing at 1925.18 points. The trading range was 39.27 points. VIC, LPB, HPG, VPB, TCB impacted negatively on VN30.

• VN30 closed in red with liquidity below the MA20 line. Liquidity continues to remain low as the market has no clear momentum. The strategy is flexible long/short.

• Futures contracts all decreased 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	Theoriti-cal price*	Break-even price	Exercise price*	Underlyi-ng stock price*
CMSN2406	4/11/2025	5	492,900	1.59%	79.00	260	30.0%	0.25	80.56	79.30	79.30
CVHM2521	25/05/2026	207	175,600	155.83%	115.68	3,800	28.4%	0.00	146.08	57.10	57.10
CSTB2510	19/11/2025	20	2,500	0.53%	44.00	3,300	19.6%	3.25	57.20	56.90	56.90
CFPT2509	19/11/2025	20	15,600	21.77%	120.74	200	17.6%	0.00	125.06	102.70	102.70
CTCB2513	3/12/2025	34	100	27.13%	40.81	940	17.5%	0.04	45.39	35.70	35.70
CFPT2510	23/02/2026	116	70,000	41.50%	132.82	580	16.0%	0.02	145.32	102.70	102.70
CSTB2524	23/06/2026	236	200	14.59%	53.90	2,260	11.3%	1.85	65.20	56.90	56.90
CTCB2515	25/12/2025	56	246,000	33.71%	44.81	600	11.1%	0.02	47.73	35.70	35.70
CMWG2518	23/07/2026	266	2,700	21.66%	82.61	2,820	10.6%	1.71	102.07	83.90	83.90
CSSB2505	3/12/2025	34	20,400	17.89%	20.22	440	10.0%	0.03	21.10	17.90	17.90
CHDB2504	19/11/2025	20	22,300	1.63%	26.67	1,820	9.6%	1.70	33.95	33.40	33.40
CFPT2526	25/06/2026	238	160,600	24.83%	115.30	1,290	9.3%	0.57	128.20	102.70	102.70
CSHB2510	4/05/2026	186	100	11.86%	13.67	2,960	8.8%	2.27	18.90	16.90	16.90
CMSN2509	19/12/2025	50	344,700	12.23%	82.00	700	7.7%	0.32	89.00	79.30	79.30
CHDB2506	24/02/2026	117	518,200	14.07%	33.00	1,700	7.6%	0.95	38.10	33.40	33.40
CFPT2518	23/09/2026	328	555,400	20.78%	106.99	1,960	5.9%	1.24	124.04	102.70	102.70
CFPT2525	25/03/2026	146	148,900	13.73%	103.00	1,380	5.3%	0.80	116.80	102.70	102.70
CFPT2524	25/06/2026	238	167,200	39.91%	118.69	1,000	5.3%	0.19	143.69	102.70	102.70
CTPB2507	24/02/2026	117	102,900	36.21%	22.00	680	4.6%	0.11	23.36	17.15	17.15
CFPT2517	23/06/2026	236	609,900	16.88%	106.99	1,500	4.2%	0.99	120.04	102.70	102.70

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 30/10/2025, warrants fluctuated according to the correction of the underlying stocks.

• CMSN2406 has the best growth, at 30.00%. CMBB2518 has the most transaction value, accounting for 7.67%.

• CVHM2521, CTPB2510, CSSB2509, CVPB2524, CFPT2503 are the most active warrants in terms of return. CVIC2509, CVIC2507, CVIC2508, CVHM2408, CVIC2510 are the most positive warrants in terms of money position.

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
FPT	102.70	0.98%	0.39	1.70
KDH	35.85	4.22%	0.39	1.12
HVN	33.00	1.54%	0.36	3.11
TCX	45.50	1.00%	0.24	2.31
GVR	28.35	0.89%	0.23	4.00

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
VIC	204.10	-3.73%	-6.74	3.88
LPB	52.00	-3.53%	-1.25	2.99
VPB	29.20	-2.18%	-1.15	7.93
TCB	35.70	-1.92%	-1.11	7.09
MBB	23.95	-1.64%	-0.72	8.05

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
BAB	12.90	3.20%	0.24	0.96
PVI	72.30	1.26%	0.13	0.23
PVS	32.30	1.25%	0.12	0.48
PTI	36.00	4.35%	0.11	0.12
CEO	27.30	0.74%	0.07	0.57

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
KSF	80.90	-1.58%	-0.69	0.90
KSV	160.50	-2.49%	-0.48	0.20
SHS	23.10	-3.75%	-0.46	0.89
MBS	29.20	-2.34%	-0.24	0.59
HUT	16.90	-1.17%	-0.13	1.07

Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
LDG	4.44	6.99%	0.02	1.75
DLG	2.93	6.93%	0.01	7.59
KHG	8.20	6.91%	0.06	30.71
DAT	9.45	6.90%	0.01	0.01
DRH	2.48	6.90%	0.00	1.47

Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
VIX	29.30	-6.98%	-0.71	65.66
GEX	47.35	-6.97%	-0.68	20.20
VPG	7.07	-6.97%	-0.01	1.96
SVC	31.55	-6.93%	-0.05	0.02
BTT	34.45	-6.89%	-0.01	0.01

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
QHD	34.20	9.97%	0.08	0.00
PDB	25.70	9.83%	0.08	0.13
DXP	11.30	9.71%	0.24	0.69
LIG	4.90	8.89%	0.15	1.18
TKU	14.70	7.30%	0.18	0.00

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
VHL	10.10	-9.82%	-0.09	0.00
VNT	36.10	-9.52%	-0.21	0.00
PMC	130.70	-9.49%	-0.42	0.02
TJC	13.60	-9.33%	-0.04	0.00
TTC	7.80	-9.30%	-0.02	0.00

Figure 1
Sectors performance

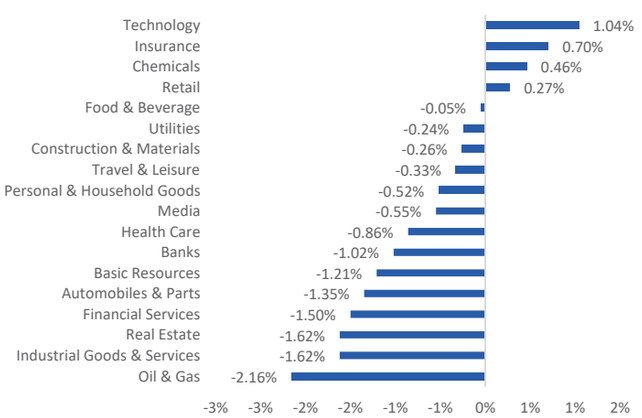
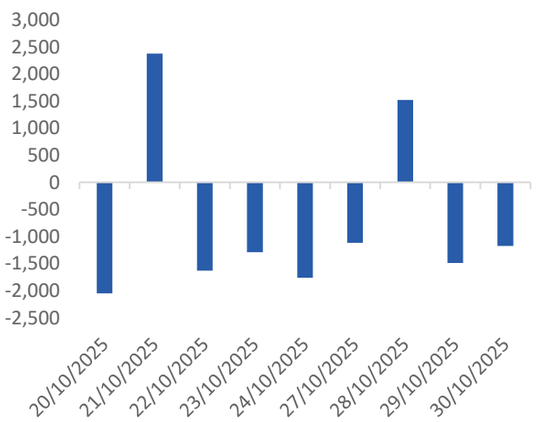


Figure 2
Foreign transactions



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	83.9	-0.2%	1.3	124,338	507.4	3,955	21.3	100,800	46.2%	Link
KBC	Real Estate	35.5	1.3%	1.5	33,009	127.6	1,835	19.1	46,000	10.4%	Link
KDH	Real Estate	35.9	4.2%	1.3	38,604	407.8	857	40.1	39,900	26.9%	Link
PDR	Real Estate	23.4	1.7%	1.9	22,536	242.5	211	109.0	28,200	9.8%	Link
VHM	Real Estate	104.0	0.2%	0.8	426,349	483.9	6,984	14.9	92,000	9.2%	Link
FPT	Technology	102.7	1.0%	0.7	173,247	1004.2	5,280	19.3	118,700	37.5%	Link
BSR	Oil & Gas	16.6	-3.5%	0.0	86,126	202.7	(10)	(1,727)	23,200	0.5%	Link
PVS	Oil & Gas	32.3	1.3%	1.5	15,247	146.1	3,040	10.5	42,800	10.2%	Link
HCM	Financial Services	23.6	-1.9%	1.4	25,919	204.1	1,452	16.5		35.9%	
SSI	Financial Services	34.9	-2.1%	1.5	73,903	988.3	1,882	18.9		33.8%	
VCI	Financial Services	37.1	-2.0%	1.3	27,350	248.4	1,589	23.8		20.6%	
DCM	Chemicals	35.3	0.3%	1.3	18,635	60.1	3,578	9.8	47,300	4.8%	Link
DGC	Chemicals	93.6	-0.9%	1.2	35,851	164.1	8,296	11.4	109,300	11.9%	Link
ACB	Banks	25.1	-1.2%	0.9	130,471	245.9	3,385	7.5	28,400	30.0%	Link
BID	Banks	37.9	0.3%	0.9	265,407	98.7	3,683	10.3	49,500	17.2%	Link
CTG	Banks	49.2	-0.9%	1.2	266,620	241.2	5,608	8.9	53,500	25.7%	Link
HDB	Banks	33.4	0.0%	1.2	128,401	802.9	3,928	8.5	30,800	16.8%	Link
MBB	Banks	24.0	-1.6%	1.2	196,139	653.5	3,017	8.1	32,000	21.2%	Link
MSB	Banks	12.4	-1.6%	1.1	39,156	54.8	1,634	7.7	14,000	29.2%	Link
STB	Banks	56.9	-0.5%	1.0	107,834	186.5	6,148	9.3		17.0%	
TCB	Banks	35.7	-1.9%	1.2	257,939	384.4	3,113	11.7	43,500	22.5%	Link
TPB	Banks	17.2	-0.8%	1.3	47,952	97.7	2,423	7.5	-	24.4%	Link
VCB	Banks	60.6	-0.2%	0.9	507,189	118.6	4,148	14.6	75,700	21.6%	Link
VIB	Banks	18.8	-1.3%	0.9	64,676	106.7	2,218	8.6	23,000	5.0%	Link
VPB	Banks	29.2	-2.2%	1.3	236,828	665.7	2,603	11.5	35,650	24.0%	Link
HPG	Basic Resources	26.9	-1.3%	1.3	209,156	659.2	1,750	15.6	34,300	18.7%	Link
HSG	Basic Resources	16.7	-2.1%	1.6	10,557	86.8	751	22.6	23,800	5.6%	Link
DBC	Food & Beverage	26.4	-1.3%	1.2	10,295	73.6	4,124	6.5	31,700	3.0%	Link
MSN	Food & Beverage	79.3	0.1%	1.4	114,517	558.8	2,196	36.1	92,700	22.6%	Link
VNM	Food & Beverage	57.1	-0.7%	0.6	120,172	109.5	4,101	14.0	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	40.7	2.14%	1.4	8,803	51.9	2,413	16.5	20.39%	17.1%	Link
FRT	Retail	148.1	2.14%	0.6	24,694	151.2	3,163	45.9	32.06%	24.8%	Link
BVH	Insurance	50.6	0.80%	1.1	37,265	11.1	3,278	15.3	26.99%		
DIG	Real Estate	21.3	0.47%	1.7	16,845	175.1	521	40.6	5.26%	4.4%	
DXG	Real Estate	21.2	1.19%	1.6	21,346	470.5	350	59.9	22.17%		Link
HDC	Real Estate	34.3	0.88%	1.6	6,064	139.8	3,424	9.9	5.73%	25.2%	
HDG	Real Estate	31.0	0.32%	1.6	11,432	70.2	540	57.2	20.29%		Link
IDC	Real Estate	38.0	0.26%	1.5	14,383	101.3	3,977	9.5	11.13%	31.5%	Link
NLG	Real Estate	39.9	3.77%	1.5	18,656	186.8	1,693	22.7	46.11%	8.8%	Link
SIP	Real Estate	56.3	-0.53%	1.2	13,704	38.1	5,215	10.9	3.29%		
SZC	Real Estate	31.0	0.00%	1.2	5,580	17.1	1,763	17.6	2.61%	10.1%	Link
TCH	Real Estate	22.1	-0.45%	1.7	19,285	186.3	1,094	20.3	12.31%	5.7%	Link
VIC	Real Estate	204.1	-3.73%	0.9	816,839	799.1	3,487	60.8	3.80%		
VRE	Real Estate	34.6	-3.76%	1.1	81,690	341.9	2,144	16.8	15.09%	11.1%	Link
CMG	Technology	41.3	3.77%	1.2	8,427	63.1	1,700	23.4	38.41%		Link
PLX	Oil & Gas	34.6	0.14%	0.9	43,835	27.5	1,661	20.8	15.31%		Link
PVD	Oil & Gas	20.3	-0.98%	1.2	11,368	53.5	1,428	14.3	3.32%	5.5%	Link
FTS	Financial Services	35.4	1.73%	1.3	12,041	71.2	1,262	27.5	25.00%	10.1%	
MBS	Financial Services	29.2	-2.34%	1.7	19,695	115.5	1,671	17.9	5.32%	13.9%	
GAS	Utilities	59.7	-0.83%	0.9	145,260	27.9	5,002	12.0	1.71%		Link
POW	Utilities	14.2	-0.70%	1.3	33,489	68.7	636	22.5	2.60%		Link
REE	Utilities	65.1	0.93%	0.7	34,937	17.3	4,417	14.6	49.00%		Link
VJC	Travel & Leisure	195.5	0.21%	0.7	115,423	781.8	3,427	56.9	7.18%	7.8%	
GEX	Industrial Goods & Services	47.4	-6.97%	1.8	45,932	994.8	2,313	22.0	9.49%	14.1%	Link
GMD	Industrial Goods & Services	70.5	1.88%	1.2	29,513	254.8	3,821	18.1	42.75%		Link
HAH	Industrial Goods & Services	62.7	1.13%	1.0	10,469	260.2	5,700	10.9	6.39%		Link
PVT	Industrial Goods & Services	17.5	-1.13%	1.1	8,294	19.7	2,306	7.7	8.53%	12.2%	Link
VTP	Industrial Goods & Services	119.3	3.74%	0.0	14,005	287.3	3,317	34.7	4.98%		
PNJ	Personal & Household Goods	94.6	-0.94%	1.0	32,580	51.9	6,924	13.8	48.83%	20.0%	Link
TCM	Personal & Household Goods	28.5	-0.52%	1.0	3,210	52.6	2,535	11.3	48.87%	12.3%	
TNG	Personal & Household Goods	19.4	0.52%	1.5	2,485	13.2	2,883	6.7	17.85%	18.7%	Link
DPM	Chemicals	24.0	0.21%	1.2	16,284	66.8	1,212	19.8	5.30%	7.4%	Link
GVR	Chemicals	28.4	0.89%	1.4	112,400	94.0	1,569	17.9	0.33%	11.3%	
EIB	Banks	22.7	-2.37%	1.2	43,215	217.3	1,783	13.0	4.32%		Link
LPB	Banks	52.0	-3.53%	0.4	161,015	227.2	3,469	15.5	1.08%	23.9%	Link
NAB	Banks	14.3	-1.38%	0.0	24,792	22.7	2,260	6.4	1.36%	19.3%	Link
OCB	Banks	13.4	-1.11%	0.9	36,084	217.3	1,460	9.3	19.54%	12.0%	Link
NKG	Basic Resources	16.0	-1.85%	1.4	7,273	68.0	666	24.4	4.80%		Link
ANV	Food & Beverage	30.6	3.38%	1.3	7,881	110.1	2,829	10.5	4.34%	24.1%	Link
BAF	Food & Beverage	32.1	1.90%	0.5	9,577	97.0	1,981	15.9	2.93%	12.8%	
SAB	Food & Beverage	45.7	-0.11%	0.5	58,677	30.4	3,373	13.6	58.38%	18.9%	
VHC	Food & Beverage	57.6	-1.20%	1.1	13,086	62.0	6,944	8.4	19.27%	17.0%	Link
BMP	Construction & Materials	169.0	-0.59%	0.4	13,916	17.4	14,639	11.6	85.15%	41.2%	Link
CTD	Construction & Materials	100.0	0.20%	1.3	10,123	130.3	4,565	21.9	48.92%		Link
CTR	Construction & Materials	94.0	2.40%	1.2	10,501	158.1	5,128	17.9	5.49%	29.3%	Link
DPG	Construction & Materials	44.8	1.59%	1.5	4,440	29.6	2,518	17.5	5.18%	15.0%	
HHV	Construction & Materials	15.0	0.34%	1.4	7,412	66.7	1,077	13.8	9.65%		Link
PC1	Construction & Materials	23.6	1.72%	1.0	8,297	100.4	1,189	19.5	12.45%	10.0%	Link
VCG	Construction & Materials	26.4	0.38%	1.1	16,970	168.9	1,195	22.0	6.53%		
VGC	Construction & Materials	47.4	-1.56%	1.5	21,566	60.0	3,090	15.6	4.15%	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.

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