

THE VN-INDEX FLUCTUATED WITHIN THE 1,640-1,660 RANGE Wednesday, 5 November 2025

STOCK MARKET

The VN-Index fluctuated within the 1,640-1,660 range throughout the day before closing at 1,654.89 points, up slightly by nearly 3 points compared to yesterday. Nine out of eighteen sectors advanced, but the number of declining stocks outweighed gainers, indicating that although capital flow was somewhat differentiated across sectors, it still concentrated on specific stocks within each one. The Oil & Gas sector led the gains, followed by the Utilities sector. On the other hand, the Information Technology sector posted the sharpest decline. Regarding foreign trading activity, foreign investors were net sellers on the HSX and UPCOM exchanges while being net buyers on the HNX. Although the trading range remained wide, it narrowed significantly compared to previous sessions. The VN-Index will likely need a few more sessions of short-term consolidation.

FUTURES CONTRACTS

Futures contracts all decreased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 05/11/2025, warrants traded poorly.

HIGHLIGHT

- VN-Index +2.91 points, closing at 1654.89 points. HNX-Index +0.79 points, closing at 266.7 points.
- Pulling the index up: VIC (+4.96), CTG (+1.68), GAS (+1.42), VCB (+1.33), BID (+1.21).
- Pulling the index down: TCB (-1.40), FPT (-0.90), HPG (-0.77), VHM (-0.55), MWG (-0.52).
- The matched trade value of VN-Index reached VND 18,501 billion, decreased -40.80% compared to the previous session. The total transaction value reached VND 20,211 billion.
- The trading range is 19.07 points. The market had 121 gainers, 56 remaining unchanged, 190 losers.
- Foreign investors' net selling value: VND -807.96 billion on HOSE, including TCB (VND -173.65 billion), VRE (VND -126.89 billion), GEX (VND -118.13 billion), STB (VND -102.03 billion), VCB (VND -97.53 billion). Foreign investors were net buyers on HNX with the value of VND 45.55 billion.

BSC30, BSC50 PERFORMANCE

- BSC30 -0.32%. Positive stocks: PVS (+5.90%), BSR (+3.07%), DCM (+2.71%).
- BSC50 -0.03%. Positive stocks: PVD (+5.90%), DPM (+5.06%), GAS (+4.13%).

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.32%	-0.03%	0.18%	-0.59%
1 week	-0.28%	-1.30%	-1.84%	-3.25%
1 months	-1.66%	-3.22%	-2.40%	-1.69%
3 months	0.39%	-2.17%	4.62%	8.74%

Source: FiinPro-X, BSC

Overview of Vietnam stock market

	VNI	HNX	UPCOIN
Closed	1,654.89	266.70	116.50
% 1D	0.18%	0.30%	1.06%
TV (VND bn)	18,501	1,897	609
%1D	-40.80%	-21.23%	-42.96%
Foreign (VND bn)	-807.96	45.55	-111.15
	Source: Fiii	nPro-X, BSC	compiled

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
MSN	119.36	TCB	-173.65
DXG	105.60	VRE	-126.89
FPT	86.99	GEX	-118.13
PVD	83.65	STB	-102.03
VNM	43.77	VCB	-97.53

Source: FiinPro-X, BSC compiled

Overview of global stock markets

		%D	%W
SPX	6,772	-1.17%	-1.73%
FTSE100	9,712	-0.03%	-0.45%
Eurostoxx	5,637	-0.33%	-1.22%
Shanghai	3,969	0.23%	-1.17%
Nikkei	50,212	-2.50%	0.15%

Source: Vietstock.vn, BSC compiled

	Close	%
Commodities		
Brent	64.52	0.12%
Gold	3,955	-0.91%
Exchange rate		
USD/VND	26,351	0.01%
EUR/VND	30,991	-0.33%
JPY/VND	176	0.57%
Interst rates		
10Y-Gov bond rate	3.97%	0.01%
1M-interhank rate	5 71%	

Source: FiinPro-X, BSC compiled

Performances of BSC30, BSC50



Source: BSC

Contents

Market outlook	Page 1
Derivatives market	Page 2
Market statistics	Page 3
BSC30	Page 4
BSC50	Page 5
Disclaimer	Page 6



BSC Research **Bloomberg: RESP BSCV** Page | 1



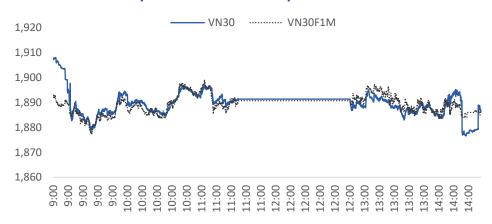




Wednesday, 5 November 2025

FUTURE CONTRACTS MARKET

VN30-Index Intraday vs VN30F1M Intraday



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Top pulling VN30 up

	Close	± (%)	Index pt
VIC	206.50	2.74%	5.19
VNM	58.00	1.22%	0.89
CTG	51.30	2.70%	0.74
GAS	63.00	4.13%	0.47
VCB	60.80	1.16%	0.43

Source: Vietstock.vn, BSC compiled

Source: BSC compiled

Future contracts

Ticker	Close	± Daily (%)	Volume	± Daily (%)	Maturity date	Remain- ing days
41I1FB000	1886.00	-0.63%	288706	-21.1%	20/11/2025	15
41I1G6000	1880.00	-0.79%	22	-24.1%	18/06/2026	225
VN30F2512	1884.10	-0.59%	561	-56.2%	18/12/2025	43
41I1G3000	1882.10	-0.17%	76	-44.5%	19/03/2026	134

Source: BSC

Top pulling VN30 down

	Close	± (%)	Index pt
FPT	100.90	-2.32%	-5.08
HPG	26.30	-1.68%	-2.82
MWG	80.20	-1.96%	-2.64
TCB	34.10	-2.57%	-2.26
VRE	32.50	-2.99%	-1.34

Source: Vietstock.vn, BSC compiled

Outlook:

- VN30 -11.24 points, closing at 1886.47 points. The trading range was 18.19 points. FPT, HPG, MWG, TCB, VRE impacted negatively on VN30.
- VN30 was in red for most of the trading time. The market liquidity recorded a decrease below the MA20 level. Service consultants are encouraged to be cautious in the coming sessions.
- 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*
CSSB2505	3/12/2025	28	800	21.27%	20.22	500	100.0%	-	21.22	17.50	17.50
CVNM2508	19/11/2025	14	265,500	12.45%	64.63	80	33.3%	0.00	65.22	58.00	58.00
CVPB2518	3/02/2026	90	2,300	2.70%	21.00	2,260	24.9%	2.13	30.04	29.25	29.25
CMSN2508	19/11/2025	14	165,000	4.71%	79.78	420	23.5%	0.25	83.98	80.20	80.20
CTPB2507	24/02/2026	111	3,800	31.75%	20.97	680	21.4%	0.14	22.27	16.90	16.90
CVNM2513	15/12/2025	40	638,400	6.02%	58.17	720	20.0%	0.39	61.49	58.00	58.00
CMWG2508	23/02/2026	110	8,200	9.27%	71.96	1,590	16.1%	1.17	87.64	80.20	80.20
CVNM2517	3/02/2026	90	10,100	18.65%	63.94	510	15.9%	0.09	68.82	58.00	58.00
CVPB2509	19/11/2025	14	11,500	-0.20%	22.07	3,660	15.8%	3.71	29.19	29.25	29.25
CVPB2521	23/07/2026	260	12,600	7.52%	22.15	3,100	14.8%	2.77	31.45	29.25	29.25
CVNM2509	23/02/2026	110	11,800	20.73%	66.48	480	14.3%	0.09	70.02	58.00	58.00
CVPB2522	23/07/2026	260	100	11.90%	24.65	4,040	13.8%	3.22	32.73	29.25	29.25
CVNM2521	25/06/2026	232	1,040,200	30.70%	67.30	890	11.3%	0.18	75.81	58.00	58.00
CFPT2508	5/02/2026	92	17,300	40.32%	137.99	520	10.6%	0.01	141.58	100.90	100.90
CTPB2508	25/12/2025	50	3,500	54.08%	25.40	320	10.3%	0.00	26.04	16.90	16.90
CSTB2525	23/07/2026	260	100	24.26%	57.20	2,320	8.9%	1.53	66.48	53.50	53.50
CHPG2536	25/06/2026	232	346,500	32.55%	32.90	980	8.9%	0.56	34.86	26.30	26.30
CMSN2517	3/12/2025	28	56,200	14.20%	86.69	490	8.9%	0.11	91.59	80.20	80.20
CSSB2506	3/02/2026	90	2,200	23.51%	20.56	530	8.2%	0.09	21.62	17.50	17.50
CFPT2523	25/03/2026	140	100,600	34.09%	117.80	700	7.7%	0.09	135.30	100.90	100.90

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 05/11/2025, warrants traded poorly.
- CSSB2505 has the best growth, at 100.00%. CMWG2510 has the most transaction value, accounting for 5.43%.
- CVHM2521, CTPB2510, CSSB2509, CMBB2521, CTCB2517 are the most active warrants in terms of return. CVIC2509, CVIC2507, CVIC2508, CVIC2510, CVIC2511 are the most positive warrants in terms of money position.

BSC Research Bloomberg: RESP BSCV Page | 2





MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
VIC	206.50	2.74%	4.96	3.88
CTG	51.30	2.70%	1.68	5.37
GAS	63.00	4.13%	1.42	2.41
VCB	60.80	1.16%	1.33	8.36
BID	38.65	1.98%	1.21	7.02

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
KSF	85.90	5.40%	2.45	0.90
PVS	34.10	5.90%	0.56	0.48
PTI	42.00	7.69%	0.23	0.12
HUT	18.30	1.67%	0.19	1.07
THD	31.00	1.97%	0.14	0.38

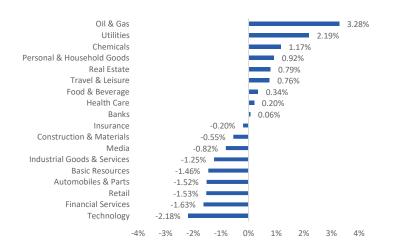
Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
DAT	9.36	6.97%	0.01	0.01
LGC	64.00	6.67%	0.20	0.00
DQC	11.00	6.28%	0.00	0.02
PVD	24.25	5.90%	0.18	32.50
DPM	24.90	5.06%	0.19	12.09

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
BNA	7.90	9.72%	0.08	1.17
PTX	28.50	9.62%	0.06	0.00
SDU	18.30	9.58%	0.12	0.00
PJC	32.00	9.22%	0.08	0.00
CAG	7.60	8.57%	0.03	0.01

Figure 1 Sectors performance



Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
ТСВ	34.10	-2.57%	-1.40	7.09
FPT	100.90	-2.32%	-0.90	1.70
HPG	26.30	-1.68%	-0.77	7.68
VHM	99.60	-0.60%	-0.55	4.11
MWG	80.20	-1.96%	-0.52	1.48

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
DTK	11.60	-9.38%	-0.44	0.68
MBS	29.60	-2.63%	-0.27	0.59
PVI	78.80	-2.48%	-0.27	0.23
NVB	14.10	-2.76%	-0.27	1.17
CEO	24.50	-2.39%	-0.19	0.57

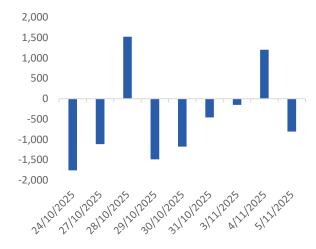
Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
FUCTVGF5	11.45	-6.91%	0.00	0.00
SVC	30.00	-6.10%	-0.04	0.02
VSC	21.60	-5.88%	-0.11	7.20
TNI	5.65	-5.83%	0.00	0.09
KHG	8.20	-5.75%	-0.05	15.07

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
CTT	19.90	-9.95%	-0.03	0.00
NAG	8.50	-9.57%	-0.11	1.20
DTK	11.60	-9.38%	-2.62	0.02
MKV	14.00	-9.09%	-0.02	0.01
VDL	9.00	-9.09%	-0.04	0.00

Figure 2
Foreign transactions



Source: FiinPro-X, BSC compiled







Wednesday, 5 November 2025

BSC30 PORTFOLIO

Stocks	Sector	Close (1,000 VND)	% Day	Beta	MC (VND bn)		EPS (VND)	P/E	TP (VND)	Foreign ownership	Link
MWG	Retail	80.2	-2.0%	1.3	118,572	415.7	3,955	20.3	100,800	46.4%	Link
KBC	Real Estate	35.1	-1.5%	1.2	33,056	95.1	1,872	18.8	46,000	10.5%	<u>Link</u>
KDH	Real Estate	35.0	-1.8%	1.4	39,221	222.8	857	40.8	39,900	27.4%	Link
PDR	Real Estate	22.5	-1.8%	1.6	21,997	186.6	211	106.4	28,200	9.3%	<u>Link</u>
VHM	Real Estate	99.6	-0.6%	1.0	409,098	419.2	6,133	16.2	119,600	9.1%	<u>Link</u>
FPT	Technology	100.9	-2.3%	0.6	171,884	1348.2	5,280	19.1	118,700	37.9%	<u>Link</u>
BSR	Oil & Gas	16.8	3.1%	0.0	84,123	180.7	413	41	23,200	0.5%	<u>Link</u>
PVS	Oil & Gas	34.1	5.9%	1.6	16,299	576.9	3,040	11.2	42,800	10.3%	<u>Link</u>
HCM	Financial Services	23.1	-2.3%	1.4	24,893	176.7	1,439	16.0		35.6%	
SSI	Financial Services	34.9	0.4%	1.3	72,449	1065.0	1,882	18.5		33.2%	
VCI	Financial Services	37.4	-3.0%	1.3	26,989	335.6	1,589	23.5		20.7%	
DCM	Chemicals	36.0	2.7%	1.3	19,032	198.9	3,578	10.1	47,300	4.7%	<u>Link</u>
DGC	Chemicals	95.0	0.4%	1.4	36,079	95.4	8,296	11.5	109,300	11.8%	<u>Link</u>
ACB	Banks	25.6	-1.5%	0.9	131,498	264.5	3,385	7.6	28,400	29.5%	<u>Link</u>
BID	Banks	38.7	2.0%	1.0	271,376	151.9	3,781	10.2	49,500	17.2%	<u>Link</u>
CTG	Banks	51.3	2.7%	1.2	275,481	543.8	6,208	8.3	53,500	25.6%	<u>Link</u>
HDB	Banks	31.1	-0.2%	1.2	119,835	295.3	3,679	8.4	30,800	16.9%	<u>Link</u>
MBB	Banks	23.9	-0.4%	1.2	192,514	362.6	3,017	7.9	32,000	20.8%	<u>Link</u>
MSB	Banks	12.2	-0.8%	1.1	38,064	40.0	1,729	7.1	14,000	29.2%	<u>Link</u>
STB	Banks	53.5	-0.7%	1.0	100,859	708.1	6,519	8.2		17.0%	
TCB	Banks	34.1	-2.6%	1.0	241,641	437.2	3,112	11.0	43,500	22.5%	<u>Link</u>
TPB	Banks	16.9	-2.0%	1.2	46,882	79.7	2,358	7.2	-	24.3%	<u>Link</u>
VCB	Banks	60.8	1.2%	0.9	508,025	278.9	4,202	14.5	75,700	21.6%	<u>Link</u>
VIB	Banks	18.8	-1.1%	0.9	63,825	132.8	2,225	8.4	23,000	5.0%	<u>Link</u>
VPB	Banks	29.3	-0.9%	1.1	232,067	398.6	2,603	11.2	35,650	24.1%	<u>Link</u>
HPG	Basic Resources	26.3	-1.7%	1.3	201,865	645.8	1,876	14.0	33,170	18.5%	<u>Link</u>
HSG	Basic Resources	17.1	-0.3%	1.3	10,619	77.5	1,178	14.5	19,800	5.3%	<u>Link</u>
DBC	Food & Beverage	25.8	-2.1%	1.3	9,930	68.2	4,150	6.2	31,700	2.9%	<u>Link</u>
MSN	Food & Beverage	80.2	0.3%	1.2	115,962	710.3	2,196	36.5	92,700	22.7%	<u>Link</u>
VNM	Food & Beverage	58.0	1.2%	0.8	121,217	222.5	4,160	13.9	64,500	48.9%	<u>Link</u>

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	39.8	-1.85%	1.3	8,803	31.3	2,413	16.5	20.33%	17.1%	Link
FRT	Retail	143.0	0.00%	0.9	24,353	69.9	3,620	39.5	32.23%	24.8%	<u>Link</u>
BVH	Insurance	54.5	0.37%	1.2	40,457	46.1	3,594	15.2	26.97%	11.3%	
DIG	Real Estate	20.2	-2.42%	1.4	16,048	111.6	518	38.9	5.02%	4.4%	
DXG	Real Estate	20.1	-0.25%	1.5	20,480	357.6	401	50.2	21.90%	3.2%	<u>Link</u>
HDC	Real Estate	32.7	-2.39%	1.4	5,823	56.4	3,424	9.5	4.05%	25.2%	
HDG	Real Estate	30.9	-2.22%	1.6	11,432	36.4	938	32.9	20.42%	5.5%	<u>Link</u>
IDC	Real Estate	38.6	1.31%	1.4	14,649	50.3	4,849	8.0	10.68%	31.5%	<u>Link</u>
NLG	Real Estate	37.6	-1.57%	1.3	18,243	37.8	2,192	17.2	46.24%	8.8%	<u>Link</u>
SIP	Real Estate	55.9	-0.18%	1.1	13,534	12.9	5,474	10.2	3.29%	28.2%	
SZC	Real Estate	30.9	0.00%	1.1	5,553	11.4	1,763	17.5	2.65%	10.1%	<u>Link</u>
TCH	Real Estate	22.0	2.09%	1.4	19,111	134.4	852	25.8	12.42%	5.7%	<u>Link</u>
VIC	Real Estate	206.5	2.74%	0.9	795,648	440.5	2,287	90.3	3.76%	6.2%	
VRE	Real Estate	32.5	-2.99%	1.0	73,850	282.5	2,144	15.2	15.09%	11.1%	<u>Link</u>
CMG	Technology	39.3	-0.76%	1.3	8,322	18.8	1,833	21.4	38.62%	13.1%	<u>Link</u>
PLX	Oil & Gas	35.2	2.92%	1.0	44,725	152.1	2,090	16.8	15.25%	10.3%	<u>Link</u>
PVD	Oil & Gas	24.3	5.90%	1.2	13,480	781.3	1,602	15.1	3.92%	5.5%	<u>Link</u>
FTS	Financial Services	35.0	-2.51%	1.3	12,127	35.8	1,262	27.7	24.96%	10.1%	
MBS	Financial Services	29.6	-2.63%	1.7	19,498	70.0	1,667	17.8	5.25%	13.9%	
GAS	Utilities	63.0	4.13%	1.0	152,016	105.7	5,014	12.6	1.72%	18.9%	<u>Link</u>
POW	Utilities	14.7	3.16%	1.2	34,426	186.6	812	18.1	2.58%	5.8%	<u>Link</u>
REE	Utilities	65.2	0.31%	0.8	35,316	9.4	4,776	13.7	49.00%	13.2%	<u>Link</u>
VJC	Travel & Leisure	184.5	-0.70%	0.9	109,152	416.2	2,897	63.7	7.25%	7.8%	
GEX	Industrial Goods & Services	45.3	-3.92%	1.5	40,879	395.4	2,313	19.6	9.20%	14.1%	Link
GMD	Industrial Goods & Services	67.0	-0.45%	1.2	28,575	156.7	3,505	19.1	43.24%	11.2%	Link
HAH	Industrial Goods & Services	60.9	-1.77%	1.1	10,284	102.7	6,185	9.9	8.21%	31.0%	Link
PVT	Industrial Goods & Services	18.0	4.05%	1.2	8,459	114.4	2,090	8.6	8.58%	12.2%	<u>Link</u>
VTP	Industrial Goods & Services	110.0	0.18%	0.0	13,396	79.2	3,139	35.0	4.99%	23.0%	
PNJ	Personal & Household Goods	91.4	1.56%	1.2	31,181	27.0	6,922	13.2	48.97%	20.0%	<u>Link</u>
TCM	Personal & Household Goods	28.1	0.18%	1.0	3,148	37.4	2,535	11.1	48.57%	12.3%	
TNG	Personal & Household Goods	19.4	0.00%	1.4	2,497	9.1	2,881	6.7	17.86%	18.7%	<u>Link</u>
DPM	Chemicals	24.9	5.06%	1.1	16,930	296.2	1,212	20.5	4.93%	7.4%	Link
GVR	Chemicals	29.1	1.04%	1.3	116,200	140.2	1,569	18.5	0.41%	11.3%	
EIB	Banks	22.3	-0.89%	1.3	41,539	55.9	1,635	13.6	4.15%	11.8%	Link
LPB	Banks	51.5	-0.39%	0.5	153,845	86.7	3,469	14.9	1.06%	23.9%	Link
NAB	Banks	14.4	0.00%	0.0	24,620	20.8	2,337	6.1	1.33%	19.3%	<u>Link</u>
OCB	Banks	12.5	-1.19%	1.0	33,155	123.3	1,460	8.5	19.56%	12.0%	Link
NKG	Basic Resources	17.0	0.89%	1.3	7,586	185.5	571	29.7	5.15%	3.2%	Link
ANV	Food & Beverage	28.1	-3.44%	1.4		38.7		9.9		24.1%	Link
	_				7,482		2,829		4.30% 2.90%		LITIK
BAF	Food & Beverage	32.3	0.00%	0.6	9,805	28.7	1,715	18.8		12.8%	
SAB	Food & Beverage	46.2 58.7	-0.11%	0.6	59,254	28.1	3,373	13.7	58.41%	18.9%	Link
VHC	Food & Beverage		0.86%	1.1	13,175	144.3	6,944 14,639	8.5	19.50%	17.0%	Link
BMP CTD	Construction & Materials Construction & Materials	171.0 96.8	0.00% 2.65%	0.5 1.3	13,998 9,818	9.4 102.8	6,560	11.7 14.8	85.23% 48.96%	41.2% 7.4%	<u>Link</u> <u>Link</u>
CTR	Construction & Materials	90.8	0.22%	1.3	10,352		5,128	17.7	5.36%	29.3%	
DPG	Construction & Materials	43.5	-0.80%	1.4	4,380	47.6 13.7	3,037	14.3	5.33%	29.3% 15.0%	<u>Link</u>
HHV	Construction & Materials	43.5 14.1	-0.80%	1.4	7,014	62.4	1,106	12.8	9.74%	5.2%	Link
PC1	Construction & Materials	24.6	-0.40%	1.1	8,798	42.2	1,584	15.5	11.97%	10.0%	<u>Link</u> Link
VCG	Construction & Materials	24.6	-0.40%	1.1	15,645	174.8	6,148	3.9	5.88%	44.3%	<u>Link</u>
VGC	Construction & Materials	46.9	-2.81%	1.5	21,028	36.4	3,090	15.2	3.89%	15.8%	
VUC	Construction & Materials	40.3	-2.13/0	1.5	21,020	30.4	3,030	13.2	3.03/0	13.070	

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.



Wednesday, 5 November 2025

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BSC Research **Bloomberg: RESP BSCV** Page | 6