

STOCK MARKET

The tug-of-war trend continued today, with the VN-Index closing at 1,654.93 points, down slightly by just over 1 point from yesterday. Market breadth leaned negative, with 13 out of 18 sectors declining. The Insurance sector led the losses, followed by Oil & Gas, and others. On the other hand, the Travel & Leisure sector posted the strongest gain. Regarding foreign investor activity, today they recorded net selling on HSX and UPCOM, and net buying on HNX. The market is still waiting for a strong breakout session with supportive liquidity to move back toward the 1,680–1,700 range.

FUTURES CONTRACTS

Futures contracts adjusted in line with the movement of the VN30.

COVERED WARRANTS

During the trading session on 21/11/2025, warrants fluctuated according to the struggling movement of the underlying stocks.

HIGHLIGHT

- VN-Index **-1.06** points, closing at **1654.93** points. HNX-Index **-1.10** points, closing at **263.13** points.
- Pulling the index up: **VIC (+1.50)**, **VHM (+1.40)**, **VPL (+1.04)**, **STB (+0.79)**, **FPT (+0.70)**.
- Pulling the index down: **VCB (-0.74)**, **TCB (-0.55)**, **BID (-0.55)**, **HDB (-0.51)**, **LPB (-0.50)**.
- The matched trade value of VN-Index reached VND **18,271** billion, increased **8.85%** compared to the previous session. The total transaction value reached VND 20,120 billion.
- The trading range is 21.74 points. The market had **120** gainers, 68 remaining unchanged, **179** losers.
- Foreign investors' net selling value: VND **-585.02** billion on HOSE, including **VIX (VND -704.21 billion)**, **MBB (VND -257.45 billion)**, **MWG (VND -132.99 billion)**, **VIC (VND -72.32 billion)**, **VJC (VND -58.42 billion)**. Foreign investors were net buyers on HNX with the value of VND **30.22** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **-0.46%**. Positive stocks: **STB (+3.64%)**, **FPT (+1.82%)**, **VHM (+1.53%)**.
- BSC50 **-0.48%**. Positive stocks: **VJC (+2.21%)**, **NLG (+1.70%)**, **VHC (+1.39%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.46%	-0.48%	-0.06%	0.13%
1 week	-0.20%	0.17%	1.19%	1.51%
1 months	1.77%	-0.08%	-1.40%	-1.60%
3 months	-1.22%	-3.07%	0.57%	4.73%

Source: FiinPro-X, BSC

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,654.93	263.13	118.69
% 1D	-0.06%	-0.42%	-0.69%
TV (VND bn)	18,271	1,320	529
%1D	8.85%	30.80%	-7.22%
Foreign (VND bn)	-585.02	30.22	-118.93

Source: FiinPro-X, BSC compiled

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
FPT	354.18	VIX	-704.21
VPB	161.62	MBB	-257.45
HPG	92.60	MWG	-132.99
STB	76.76	VIC	-72.32
SSI	48.13	VJC	-58.42

Source: FiinPro-X, BSC compiled

Overview of global stock markets

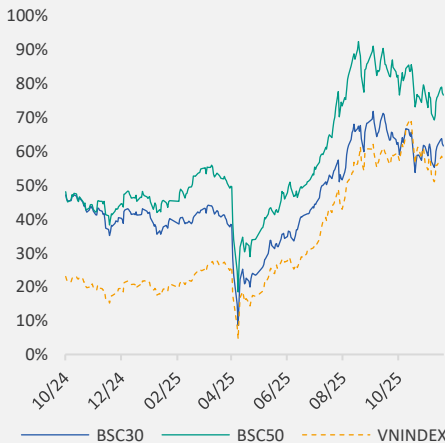
		%D	%W
SPX	6,539	-1.56%	-2.95%
FTSE100	9,484	-0.45%	-2.21%
Eurostoxx	5,527	-1.65%	-2.64%
Shanghai	3,835	-2.45%	-3.90%
Nikkei	48,678	-2.30%	-3.37%

Source: Vietstock.vn, BSC compiled

	Close	%
Commodities		
Brent	62.58	-0.97%
Gold	4,046	-0.90%
Exchange rate		
USD/VND	26,392	0.02%
EUR/VND	31,191	-0.03%
JPY/VND	171	-0.58%
Interest rates		
10Y-Gov bond rate	3.99%	-0.02%
1M-interbank rate	5.39%	

Source: FiinPro-X, BSC compiled

Performances of BSC30, BSC50



Source: BSC

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MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
VIC	229.70	0.75%	1.50	3.88
VHM	99.30	1.53%	1.40	4.11
VPL	74.50	3.47%	1.04	1.79
STB	51.30	3.64%	0.79	1.89
FPT	100.80	1.82%	0.70	1.70

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
CEO	26.00	4.00%	0.35	0.57
DNP	21.90	9.50%	0.17	0.14
DHT	76.50	3.94%	0.16	0.09
VIF	15.50	4.03%	0.13	0.35
PRE	23.40	4.00%	0.06	0.10

Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
HID	6.73	7.00%	0.01	0.54
FIR	7.65	6.99%	0.01	0.82
LGL	5.67	6.98%	0.00	1.15
VTB	18.50	6.94%	0.00	0.11
HII	7.26	6.92%	0.01	1.52

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
TKU	14.40	9.92%	0.24	0.00
HTC	32.70	9.73%	0.19	0.00
DC2	6.90	9.52%	0.03	0.00
DNP	21.90	9.50%	1.06	0.00
TTL	9.30	9.41%	0.13	0.01

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
VCB	59.00	-0.67%	-0.74	8.36
TCB	34.25	-1.01%	-0.55	7.09
BID	37.60	-0.92%	-0.55	7.02
HDB	31.20	-1.89%	-0.51	3.86
LPB	48.55	-1.52%	-0.50	2.99

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
KSF	76.00	-3.18%	-1.29	0.90
SHS	21.60	-1.82%	-0.21	0.90
PVS	33.70	-2.03%	-0.19	0.48
KSV	150.00	-0.99%	-0.18	0.20
THD	30.40	-1.94%	-0.14	0.38

Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
STG	34.60	-6.99%	-0.05	0.00
SVC	23.75	-6.86%	-0.03	0.04
PNC	21.40	-6.75%	0.00	0.00
HSL	8.60	-6.52%	0.00	1.96
VIX	23.30	-5.09%	-0.41	71.03

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
CET	9.00	-9.09%	-0.02	0.03
VTJ	4.00	-9.09%	-0.01	0.00
PJC	24.80	-8.15%	-0.05	0.00
GKM	2.40	-7.69%	-0.02	0.90
CTP	10.30	-6.36%	-0.03	1.02

Figure 1
Sectors performance

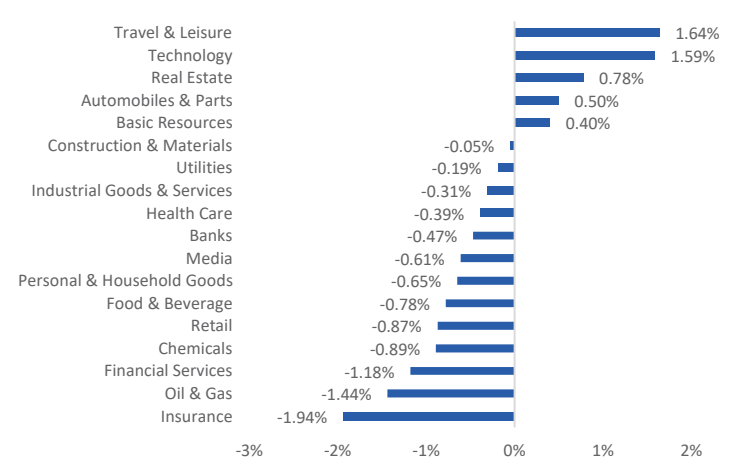
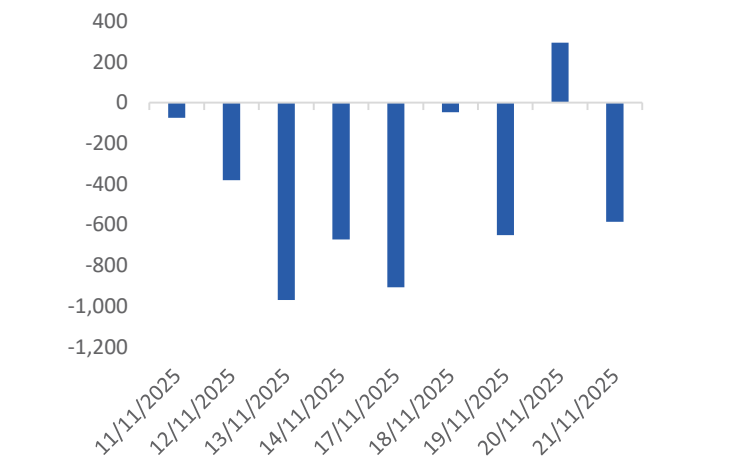


Figure 2
Foreign transactions



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	80.0	-1.2%	1.2	119,755	715.8	3,955	20.5	100,800	46.4%	Link
KBC	Real Estate	34.9	-1.0%	1.6	33,197	109.0	1,872	18.8	46,000	10.3%	Link
KDH	Real Estate	34.9	0.6%	1.1	38,885	259.8	857	40.4	39,900	27.5%	Link
PDR	Real Estate	22.6	-0.9%	1.7	22,340	113.2	211	108.1	28,200	8.9%	Link
VHM	Real Estate	99.3	1.5%	1.3	401,705	391.5	6,133	16.0	119,600	9.0%	Link
FPT	Technology	100.8	1.8%	0.8	168,647	789.5	5,280	18.8	118,700	38.5%	Link
BSR	Oil & Gas	15.8	-1.6%	0.0	80,367	46.2	413	39	23,200	0.5%	Link
PVS	Oil & Gas	33.7	-2.0%	1.3	16,442	140.6	3,040	11.3	42,800	12.6%	Link
HCM	Financial Services	22.5	-0.7%	1.4	24,461	127.3	1,412	16.1		34.7%	
SSI	Financial Services	34.3	-1.4%	1.4	72,242	632.3	1,882	18.5		32.8%	
VCI	Financial Services	34.4	-2.0%	1.3	25,327	409.7	1,589	22.1		17.0%	
DCM	Chemicals	34.1	-2.2%	1.1	18,423	96.7	3,578	9.7	47,300	4.0%	Link
DGC	Chemicals	96.8	-0.4%	1.0	36,914	176.7	8,296	11.7	109,300	11.3%	Link
ACB	Banks	24.7	-0.4%	0.9	127,389	180.4	3,385	7.3	28,400	29.3%	Link
BID	Banks	37.6	-0.9%	0.9	266,461	46.9	3,781	10.0	49,500	17.2%	Link
CTG	Banks	49.1	0.0%	1.1	263,667	323.0	6,208	7.9	53,500	25.5%	Link
HDB	Banks	31.2	-1.9%	1.3	122,729	1468.8	3,665	8.7	34,400	23.6%	Link
MBB	Banks	23.2	-0.6%	1.1	188,084	620.9	3,017	7.7	29,300	20.4%	Link
MSB	Banks	12.2	0.0%	1.1	37,908	85.9	1,729	7.0	14,000	29.3%	Link
STB	Banks	51.3	3.6%	1.0	93,318	509.2	6,519	7.6		14.9%	
TCB	Banks	34.3	-1.0%	1.2	245,184	305.1	3,112	11.1	43,500	22.5%	Link
TPB	Banks	17.3	0.0%	1.1	47,852	92.9	2,358	7.3	-	24.4%	Link
VCB	Banks	59.0	-0.7%	0.7	496,327	242.8	4,202	14.1	73,200	21.5%	Link
VIB	Banks	18.6	-0.8%	1.0	63,655	64.1	2,225	8.4	23,000	5.0%	Link
VPB	Banks	28.6	0.0%	1.4	226,514	516.2	2,603	11.0	35,650	24.0%	Link
HPG	Basic Resources	27.4	0.6%	1.1	209,156	632.8	1,876	14.5	33,170	19.3%	Link
HSG	Basic Resources	17.1	0.0%	1.4	10,619	53.8	1,178	14.5	19,800	5.0%	Link
DBC	Food & Beverage	27.0	0.4%	0.9	10,353	93.7	4,150	6.5	28,800	2.4%	Link
MSN	Food & Beverage	77.5	-1.3%	1.2	113,504	318.4	2,196	35.8	98,300	22.9%	Link
VNM	Food & Beverage	59.9	-1.3%	0.5	126,860	252.4	4,160	14.6	64,500	49.7%	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	44.9	1.13%	1.1	9,820	124.3	2,412	18.4	21.11%	17.1%	Link
FRT	Retail	142.3	0.07%	0.9	24,217	42.1	3,620	39.3	32.41%	24.8%	Link
BVH	Insurance	54.1	-2.17%	0.9	41,050	25.1	3,578	15.5	26.91%	11.3%	
DIG	Real Estate	21.0	-0.47%	1.3	16,805	218.2	514	41.1	4.16%	4.4%	
DXG	Real Estate	19.2	-1.03%	1.5	19,715	245.3	401	48.3	20.72%	3.2%	Link
HDC	Real Estate	27.9	0.00%	1.4	5,573	38.2	3,057	9.1	2.80%	25.2%	
HDG	Real Estate	32.3	-0.31%	1.5	11,987	55.2	938	34.5	20.92%	5.5%	Link
IDC	Real Estate	41.2	0.00%	1.2	15,635	117.9	4,849	8.5	10.80%	31.5%	Link
NLG	Real Estate	36.0	1.70%	1.2	17,152	59.1	2,169	16.3	45.58%	8.8%	Link
SIP	Real Estate	57.7	-0.52%	1.2	14,043	13.6	5,474	10.6	3.33%	28.2%	
SZC	Real Estate	31.9	-1.69%	1.3	5,841	15.2	1,763	18.4	2.71%	10.1%	Link
TCH	Real Estate	20.5	0.35%	1.5	18,633	89.8	852	25.2	12.65%	5.7%	Link
VIC	Real Estate	229.7	0.75%	0.9	878,488	734.7	2,287	99.7	3.79%	6.2%	
VRE	Real Estate	32.2	0.62%	1.5	72,714	198.0	2,144	14.9	14.19%	11.1%	Link
CMG	Technology	38.0	-0.65%	0.9	8,099	17.2	1,833	20.9	38.38%	13.1%	Link
PLX	Oil & Gas	34.0	-1.31%	0.7	43,708	73.0	2,090	16.5	14.91%	10.3%	Link
PVD	Oil & Gas	25.8	-1.15%	1.0	14,481	294.0	1,602	16.3	7.20%	5.5%	Link
FTS	Financial Services	33.2	-1.34%	1.2	11,660	27.9	1,262	26.7	24.83%	10.1%	
MBS	Financial Services	29.2	-1.02%	1.6	19,432	64.7	1,682	17.5	5.21%	13.9%	
GAS	Utilities	61.9	-0.32%	0.6	149,844	28.8	5,014	12.4	1.75%	18.9%	Link
POW	Utilities	15.0	0.00%	0.8	35,011	127.4	812	18.4	2.68%	5.8%	Link
REE	Utilities	67.0	-0.74%	0.7	36,562	25.0	4,776	14.1	48.99%	13.2%	Link
VJC	Travel & Leisure	194.6	2.21%	0.7	112,643	370.5	2,897	65.7	7.23%	7.8%	
GEX	Industrial Goods & Services	44.0	-1.46%	1.5	40,292	174.7	2,313	19.3	7.90%	14.1%	Link
GMD	Industrial Goods & Services	63.2	0.96%	1.0	26,699	71.9	3,502	17.9	43.16%	11.2%	Link
HAH	Industrial Goods & Services	64.6	-2.12%	0.8	11,145	143.4	6,185	10.7	6.73%	31.0%	Link
PVT	Industrial Goods & Services	18.0	-1.64%	0.8	8,600	48.4	2,090	8.8	9.21%	12.2%	Link
VTP	Industrial Goods & Services	104.0	-0.76%	0.0	12,763	86.2	3,139	33.4	4.86%	23.0%	
PNJ	Personal & Household Goods	87.1	-0.80%	0.8	29,953	24.3	6,920	12.7	49.00%	20.0%	Link
TCM	Personal & Household Goods	28.5	-0.52%	0.9	3,210	33.5	2,535	11.3	48.50%	12.3%	
TNG	Personal & Household Goods	19.6	-1.51%	1.3	2,562	14.5	2,875	6.9	17.14%	18.7%	Link
DPM	Chemicals	23.6	-2.68%	1.1	16,488	151.7	1,212	20.0	4.07%	7.4%	Link
GVR	Chemicals	27.8	-0.71%	1.7	112,000	53.0	1,569	17.8	0.43%	11.3%	
EIB	Banks	22.3	-0.67%	1.1	41,818	121.5	1,635	13.7	3.28%	11.8%	Link
LPB	Banks	48.6	-1.52%	0.8	147,273	53.9	3,469	14.2	1.02%	23.9%	Link
NAB	Banks	14.5	-0.34%	0.0	24,877	22.3	2,337	6.2	1.47%	19.3%	Link
OCB	Banks	12.2	-0.82%	1.0	32,622	24.0	1,460	8.4	19.55%	12.0%	Link
NKG	Basic Resources	16.5	-1.79%	1.3	7,519	163.7	571	29.4	4.98%	3.2%	Link
ANV	Food & Beverage	30.4	0.66%	1.3	8,041	64.3	2,829	10.7	4.19%	24.1%	Link
BAF	Food & Beverage	31.8	-0.62%	0.7	9,729	39.2	1,715	18.7	2.82%	12.8%	
SAB	Food & Beverage	46.7	-0.74%	0.6	60,345	27.2	3,373	14.0	58.56%	18.9%	
VHC	Food & Beverage	58.4	1.39%	0.9	12,929	80.2	6,944	8.3	19.65%	17.0%	Link
BMP	Construction & Materials	156.6	-0.25%	0.3	12,852	14.9	14,639	10.7	85.25%	41.2%	Link
CTD	Construction & Materials	85.9	0.00%	1.0	8,713	37.6	6,560	13.1	48.99%	7.4%	Link
CTR	Construction & Materials	90.3	-1.31%	0.9	10,466	57.2	5,128	17.8	5.24%	29.3%	Link
DPG	Construction & Materials	44.5	0.68%	1.2	4,455	22.5	3,037	14.6	5.47%	15.0%	
HHV	Construction & Materials	14.1	-0.70%	1.4	7,064	59.4	1,106	12.8	9.63%	5.2%	Link
PC1	Construction & Materials	22.1	-0.45%	1.0	9,131	60.9	1,377	16.1	12.44%	10.0%	Link
VCG	Construction & Materials	24.3	0.62%	1.0	15,580	110.0	6,148	3.9	4.81%	44.3%	
VGC	Construction & Materials	45.1	-0.77%	1.2	20,355	32.5	3,090	14.7	3.13%	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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