

STOCK MARKET

VN-Index continued to gain during today’s session, but reversed after reaching the 1,890 resistance level. The index attempted to break above this threshold twice during the session but failed on both occasions. By the close, VN-Index ended at 1,855.56 points, down more than 6 points from yesterday. Market breadth was fairly balanced, with 9 out of 18 sectors in negative territory. The Travel & Leisure sector posted the steepest decline, followed by Real Estate. Regarding foreign trading activity, foreign investors recorded net buying on HSX and HNX, while posting net selling on UPCOM. The VN-Index’s sharp upward momentum showed signs of slowing today, and investors should trade cautiously in the coming sessions.

FUTURES CONTRACTS

Futures contracts all decreased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 08/01/2026, warrants fluctuated according to the correction of the underlying stocks.

HIGHLIGHT

- VN-Index **-6.02** points, closing at **1855.56** points. HNX-Index **-0.30** points, closing at **249.1** points.
- Pulling the index up: **VCB (+7.98)**, **BID (+3.38)**, **GAS (+1.69)**, **TCX (+0.94)**, **CTG (+0.89)**.
- Pulling the index down: **VHM (-8.67)**, **VIC (-3.99)**, **VPL (-2.34)**, **VRE (-1.22)**, **GEE (-1.08)**.
- The matched trade value of VN-Index reached VND **36,186** billion, increased **21.55%** compared to the previous session. The total transaction value reached VND 40,183 billion.
- The trading range is 38.22 points. The market had **144** gainers, 53 remaining unchanged, **183** losers.
- Foreign investors' net buying value: VND **453.35** billion on HOSE, including **VIC (VND 282.97 billion)**, **SHB (VND 249.66 billion)**, **TCX (VND 183.41 billion)**, **VCB (VND 165.62 billion)**, **GAS (VND 138.79 billion)**. Foreign investors were net buyers on HNX with the value of VND **85.07** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **+0.19%**. Positive stocks: **VCB (+6.88%)**, **BID (+5.13%)**, **BSR (+3.62%)**.
- BSC50 **-0.61%**. Positive stocks: **GAS (+3.50%)**, **POW (+2.94%)**, **GVR (+2.04%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	0.19%	-0.61%	-0.32%	-1.08%
1 week	3.80%	2.15%	3.98%	2.14%
1 months	5.66%	0.32%	6.20%	5.12%
3 months	0.59%	-6.34%	6.18%	4.72%

Source: FiinPro-X, BSC

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,855.56	249.10	121.59
% 1D	-0.32%	-0.12%	0.45%
TV (VND bn)	36,186	2,125	661
%1D	21.55%	52.62%	-35.89%
Foreign (VND bn)	453.35	85.07	-37.84

Source: FiinPro-X, BSC compiled

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
VIC	282.97	MCH	-717.13
SHB	249.66	VHM	-334.24
TCX	183.41	ACB	-83.42
VCB	165.62	DXG	-77.65
GAS	138.79	KDH	-69.64

Source: FiinPro-X, BSC compiled

Overview of global stock markets

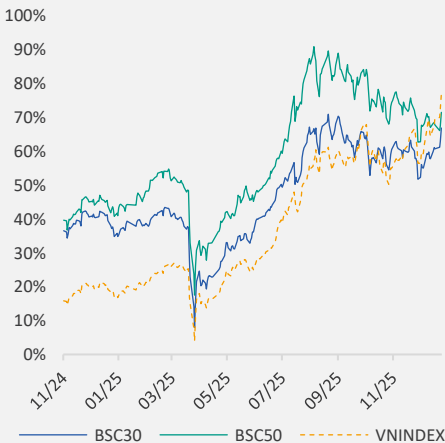
		%D	%W
SPX	6,921	-0.34%	0.36%
FTSE100	10,026	-0.22%	0.95%
Eurostoxx	5,932	0.25%	2.40%
Shanghai	4,083	-0.07%	2.97%
Nikkei	51,117	-1.63%	1.21%

Source: Vietstock.vn, BSC compiled

	Close	%
<b>Commodities</b>		
Brent	60.03	-0.54%
Gold	4,421	1.91%
<b>Exchange rate</b>		
USD/VND	26,381	0.01%
EUR/VND	31,463	-0.16%
JPY/VND	171	-0.58%
<b>Interst rates</b>		
10Y-Gov bond rate	4.18%	
1M-interbank rate	7.36%	

Source: FiinPro-X, BSC compiled

Performances of BSC30, BSC50



Source: BSC

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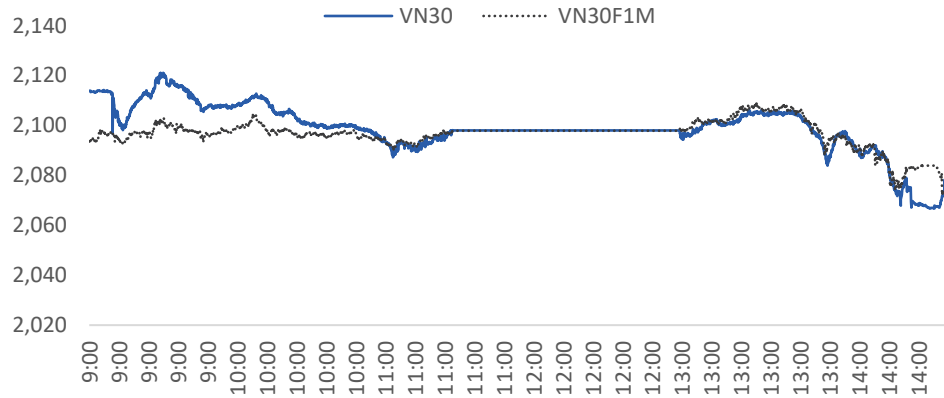
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FUTURE CONTRACTS MARKET

VN30-Index vs VN30F1M Intraday



Source: BSC compiled

Future contracts

Ticker	Close	± Daily (%)	Volume	± Daily (%)	Maturity date	Remain-ing days
4111G1000	2074.00	-0.68%	287,988	9.6%	15/01/2026	7
4111G6000	2071.50	-0.51%	76	20.6%	18/06/2026	161
4111G1000	2074.00	-0.68%	287,988	9.6%	15/01/2026	7
4111G3000	2074.90	-0.67%	64	-16.88%	19/03/2026	70

Source: BSC

Outlook:

- VN30 -22.73 points, closing at 2074.03 points. The trading range was 53.19 points. VHM, MWG, VRE, VJC, VIC impacted negatively on VN30.
- The VN30 index reversed its upward trend and began to decline in the middle of the afternoon session. The index closed in the red, below the reference level. The strategy is to be flexible long/short with derivatives. Investors are advised to trade cautiously during the session.
- Futures contracts all decreased according to the movement of VN30. In terms of volume, futures contracts increased, except for 4111G3000.

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*
CVPB2524	25/06/2026	168	1,100	55.18%	43.11	570	42.5%	0.05	45.39	29.25	29.25
CFPT2510	23/02/2026	46	52,600	38.65%	131.45	110	37.5%	0.00	133.80	96.50	96.50
CVIC2516	18/01/2027	375	102,200	14.09%	125.00	19,120	19.5%	15.25	201.48	176.60	176.60
CVIB2510	3/03/2026	54	2,300	14.60%	19.22	400	14.3%	0.14	20.63	18.00	18.00
CHPG2532	23/07/2026	196	100	31.14%	31.20	1,140	10.7%	0.42	34.62	26.40	26.40
CVNM2521	25/06/2026	168	31,400	19.42%	67.30	730	10.6%	0.25	74.28	62.20	62.20
CSTB2524	23/06/2026	166	16,500	16.17%	53.90	1,650	10.0%	1.19	62.15	53.50	53.50
CSHB2513	25/03/2026	76	29,600	30.89%	20.57	580	9.4%	0.10	21.73	16.60	16.60
CTCB2524	26/05/2026	138	2,000	17.08%	39.00	1,050	9.4%	0.66	42.15	36.00	36.00
CVNM2518	3/04/2026	85	449,000	10.37%	65.11	370	8.8%	0.19	68.65	62.20	62.20
CVNM2514	23/01/2026	15	148,300	-0.16%	53.54	1,120	8.7%	1.15	62.10	62.20	62.20
CSTB2531	9/03/2026	60	687,600	15.98%	60.10	650	8.3%	0.43	62.05	53.50	53.50
CVIC2515	16/10/2026	281	182,200	12.70%	122.50	19,130	8.0%	15.12	199.02	176.60	176.60
CVNM2522	8/06/2026	151	213,500	9.89%	57.84	1,100	7.8%	0.72	68.35	62.20	62.20
CVNM2519	4/05/2026	116	50,900	12.50%	65.96	420	7.7%	0.22	69.98	62.20	62.20
CVPB2525	25/03/2026	76	808,900	13.30%	31.70	720	7.5%	0.49	33.14	29.25	29.25
CSHB2509	3/04/2026	85	67,700	7.27%	13.47	2,450	7.5%	1.95	17.81	16.60	16.60
CVIC2517	26/05/2026	138	28,500	10.56%	122.50	14,550	6.9%	11.35	195.25	176.60	176.60
CVNM2515	23/06/2026	166	417,000	6.60%	57.36	2,340	6.8%	1.95	66.31	62.20	62.20
CVNM2509	23/02/2026	46	196,400	8.77%	66.48	160	6.7%	0.09	67.66	62.20	62.20

Source: BSC

- Notes:** Table includes covered warrant with the most trading values      \*: Unit 1,000 VND  
Risk-free rate is 4.75%      \* Theoretical price is calculated according to Black-Scholes
- During the trading session on 08/01/2026, warrants fluctuated according to the correction of the underlying stocks.
  - CVPB2524 has the best growth, at 42.50%. CVIC2511 has the most transaction value, accounting for 8.59%.
  - CVHM2521, CDGC2501, CFPT2503, CVRE2526, CSSB2509 are the most active warrants in terms of return. CVIC2511, CVIC2513, CVIC2514, CVHM2511, CVHM2512 are the most positive warrants in terms of money position.

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
VCB	63.70	6.88%	7.98	8.36
BID	43.05	5.13%	3.38	7.02
GAS	91.60	3.50%	1.69	2.41
TCX	50.60	3.69%	0.94	2.31
CTG	38.20	2.00%	0.89	5.37

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
KSV	144.40	9.98%	1.64	0.20
PVS	37.20	3.33%	0.36	0.51
BAB	12.70	2.42%	0.18	1.00
NTP	66.30	2.47%	0.16	0.17
SHS	19.70	1.55%	0.16	0.90

Top 5 gainers on the HSX

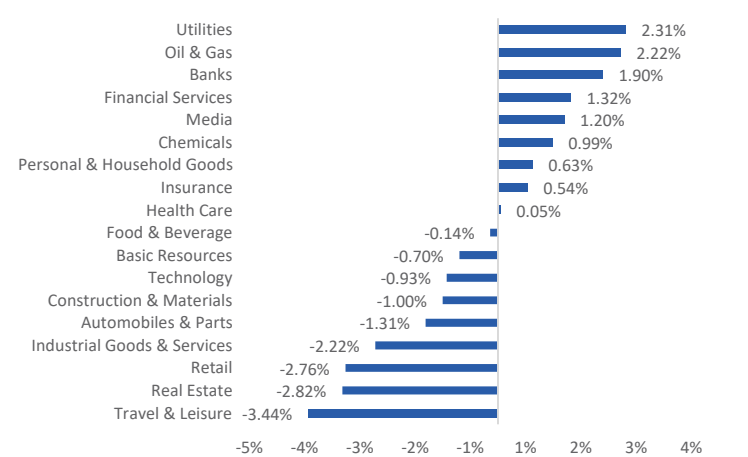
	Close	%	Index pt	Volume (mil)
PMG	8.99	6.90%	0.01	0.05
VCB	63.70	6.88%	8.19	27.42
STG	41.55	6.81%	0.06	0.00
YBM	11.80	6.79%	0.01	0.05
FDC	18.15	6.76%	0.01	0.04

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
KSV	144.40	9.98%	12.17	0.04
VMS	36.80	9.85%	0.14	0.01
MVB	19.00	9.83%	0.83	0.08
MED	24.70	9.78%	0.13	0.00
SDG	10.20	9.68%	0.04	0.00

Figure 1

Sectors performance



Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
VHM	139.10	-6.96%	-8.67	4.11
VIC	176.60	-1.34%	-3.99	7.73
VPL	94.10	-6.37%	-2.34	1.79
VRE	35.90	-6.87%	-1.22	2.27
GEE	212.00	-6.40%	-1.08	0.37

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
KSF	66.20	-2.65%	-0.90	0.90
PVI	96.00	-2.54%	-0.32	0.23
IDC	37.90	-2.57%	-0.21	0.38
HUT	15.90	-0.63%	-0.06	1.07
DNP	19.20	-3.03%	-0.05	0.14

Top 5 losers on the HSX

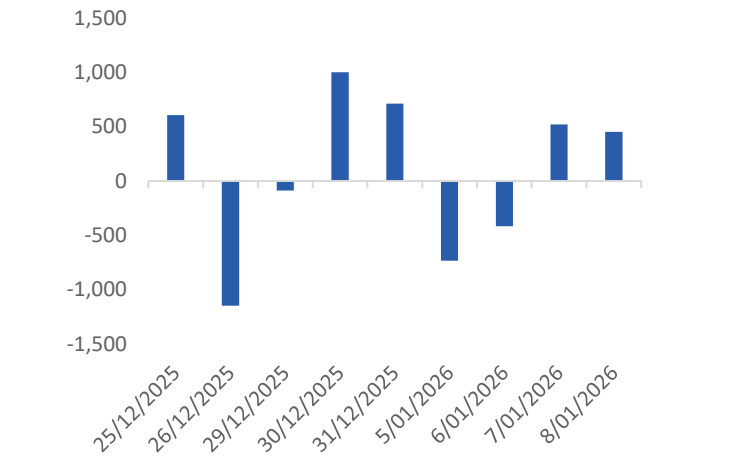
	Close	%	Index pt	Volume (mil)
HID	5.08	-6.96%	-0.01	1.89
VHM	139.10	-6.96%	-8.89	15.82
VAF	19.50	-6.92%	-0.01	0.00
NNC	60.70	-6.90%	-0.02	0.06
VRE	35.90	-6.87%	-1.25	17.88

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
SDU	18.50	-9.76%	-0.15	0.00
SDC	6.60	-9.59%	-0.01	0.01
TPP	9.60	-9.43%	-0.24	0.02
NSH	5.00	-9.09%	-0.04	0.35
PTX	22.00	-9.09%	-0.05	0.00

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	87.5	-2.6%	1.2	131,867	1063.5	3,957	22.7	106,000	47.3%	<a href="#">Link</a>
KBC	Real Estate	35.6	-0.6%	1.1	33,715	232.9	1,872	19.1	46,000	10.4%	<a href="#">Link</a>
KDH	Real Estate	30.5	-2.7%	1.1	35,181	260.8	857	36.6	39,900	28.4%	<a href="#">Link</a>
PDR	Real Estate	18.5	-1.6%	1.4	18,759	193.5	211	89.2	28,200	8.3%	<a href="#">Link</a>
VHM	Real Estate	139.1	-7.0%	1.4	614,058	2260.7	6,133	24.4	119,600	8.8%	<a href="#">Link</a>
FPT	Technology	96.5	-1.0%	0.8	166,092	584.1	5,280	18.5	118,700	39.2%	<a href="#">Link</a>
BSR	Oil & Gas	18.6	3.6%	0.0	89,881	843.7	413	43	23,200	0.9%	<a href="#">Link</a>
PVS	Oil & Gas	37.2	3.3%	1.4	18,411	623.9	2,841	12.7	42,800	14.3%	<a href="#">Link</a>
HCM	Financial Services	22.5	1.1%	1.2	24,029	265.1	1,330	16.7		34.0%	
SSI	Financial Services	30.6	1.5%	1.1	74,982	1355.0	1,849	16.3		33.1%	
VCI	Financial Services	34.0	-0.4%	0.9	29,456	407.5	1,571	22.1		17.3%	
DCM	Chemicals	34.7	1.9%	1.1	18,000	201.9	3,578	9.5	47,300	3.7%	<a href="#">Link</a>
DGC	Chemicals	62.8	-2.0%	1.1	24,344	337.3	8,296	7.7	109,300	6.4%	<a href="#">Link</a>
ACB	Banks	24.6	-0.4%	0.8	126,619	761.7	3,385	7.3	28,400	28.7%	<a href="#">Link</a>
BID	Banks	43.1	5.1%	1.0	287,525	1190.6	3,781	10.8	49,500	17.2%	<a href="#">Link</a>
CTG	Banks	38.2	2.0%	1.0	290,872	1242.9	4,292	8.7	53,500	25.7%	<a href="#">Link</a>
HDB	Banks	28.8	-1.0%	1.0	145,654	579.0	3,014	9.7	34,400	23.2%	<a href="#">Link</a>
MBB	Banks	26.6	-0.4%	1.0	215,068	1279.2	3,017	8.9	29,300	21.5%	<a href="#">Link</a>
MSB	Banks	12.7	0.4%	1.0	39,312	210.8	1,729	7.3	14,000	29.3%	<a href="#">Link</a>
STB	Banks	53.5	0.2%	0.9	100,671	1075.2	6,519	8.2		15.2%	
TCB	Banks	36.0	-1.1%	1.1	257,939	1178.9	3,111	11.7	41,100	22.5%	<a href="#">Link</a>
TPB	Banks	17.7	1.2%	1.1	48,407	507.1	2,358	7.4	-	25.0%	<a href="#">Link</a>
VCB	Banks	63.7	6.9%	0.8	497,998	1716.1	4,202	14.2	73,200	21.2%	<a href="#">Link</a>
VIB	Banks	18.0	-0.3%	0.8	61,442	312.6	2,225	8.1	23,000	5.0%	<a href="#">Link</a>
VPB	Banks	29.3	0.0%	1.0	232,067	882.6	2,603	11.2	35,650	24.7%	<a href="#">Link</a>
HPG	Basic Resources	26.4	-0.8%	0.9	204,167	1119.0	1,876	14.2	33,170	20.0%	<a href="#">Link</a>
HSG	Basic Resources	15.8	-0.6%	1.0	9,843	42.3	1,184	13.4	19,800	4.6%	<a href="#">Link</a>
DBC	Food & Beverage	26.6	-1.1%	1.0	10,334	136.3	4,150	6.5	28,800	1.9%	<a href="#">Link</a>
MSN	Food & Beverage	78.3	-0.1%	1.1	113,360	355.5	2,196	35.7	98,300	22.8%	<a href="#">Link</a>
VNM	Food & Beverage	62.2	2.1%	0.6	127,278	352.3	4,160	14.6	64,500	50.6%	<a href="#">Link</a>

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	41.2	-4.07%	1.2	9,499	89.8	2,409	17.8	22.17%	17.1%	<a href="#">Link</a>
FRT	Retail	146.0	-4.33%	1.0	25,988	130.5	3,620	42.2	32.55%	24.8%	<a href="#">Link</a>
BVH	Insurance	66.2	1.07%	1.1	48,622	208.8	3,578	18.3	26.74%	11.3%	
DIG	Real Estate	17.0	-0.87%	1.2	13,659	285.8	519	33.1	3.19%	4.4%	
DXG	Real Estate	16.5	-1.49%	1.1	18,632	265.2	398	42.1	25.77%	3.2%	<a href="#">Link</a>
HDC	Real Estate	21.8	-0.91%	1.1	4,395	66.4	2,445	9.0	2.82%	25.2%	
HDG	Real Estate	26.3	-1.87%	1.2	9,915	78.3	938	28.6	20.26%	5.5%	<a href="#">Link</a>
IDC	Real Estate	37.9	-2.57%	1.3	14,763	263.8	4,849	8.0	11.41%	31.5%	<a href="#">Link</a>
NLG	Real Estate	31.0	1.14%	1.1	14,868	127.2	2,191	14.0	43.88%	8.8%	<a href="#">Link</a>
SIP	Real Estate	54.3	0.00%	1.0	13,147	22.3	5,474	9.9	3.12%	28.2%	
SZC	Real Estate	29.9	-1.32%	0.9	5,445	29.2	1,763	17.2	2.61%	10.1%	<a href="#">Link</a>
TCH	Real Estate	17.1	-2.84%	1.3	16,053	122.4	801	22.0	11.89%	5.7%	<a href="#">Link</a>
VIC	Real Estate	176.6	-1.34%	1.5	#####	2265.8	1,147	156.0	3.04%	6.2%	<a href="#">Link</a>
VRE	Real Estate	35.9	-6.87%	1.4	87,598	657.1	2,144	18.0	13.96%	11.1%	<a href="#">Link</a>
CMG	Technology	36.3	0.69%	1.0	7,622	18.8	1,848	19.5	38.22%	13.2%	<a href="#">Link</a>
PLX	Oil & Gas	41.5	0.12%	0.8	52,666	534.7	2,090	19.8	14.68%	10.3%	<a href="#">Link</a>
PVD	Oil & Gas	30.4	1.33%	0.9	16,676	516.8	1,602	18.7	10.90%	5.5%	<a href="#">Link</a>
FTS	Financial Services	32.7	0.15%	1.2	11,313	45.0	1,262	25.9	24.88%	10.1%	
MBS	Financial Services	26.2	0.77%	1.8	17,126	153.8	1,656	15.7	2.82%	13.9%	
GAS	Utilities	91.6	3.50%	0.9	213,546	575.6	5,014	17.7	2.09%	18.9%	<a href="#">Link</a>
POW	Utilities	14.0	2.94%	1.0	41,723	598.3	677	20.1	4.87%	5.8%	<a href="#">Link</a>
REE	Utilities	61.7	-0.48%	0.8	33,583	38.2	4,776	13.0	49.00%	13.2%	<a href="#">Link</a>
VJC	Travel & Leisure	203.0	-3.15%	0.6	124,002	460.4	2,897	72.4	7.48%	7.8%	
GEX	Industrial Goods & Services	42.0	-0.59%	1.1	38,126	402.1	2,313	18.3	9.01%	14.1%	<a href="#">Link</a>
GMD	Industrial Goods & Services	63.0	0.48%	0.9	26,741	134.9	3,495	17.9	41.70%	11.2%	<a href="#">Link</a>
HAH	Industrial Goods & Services	57.6	-2.54%	0.7	9,980	100.4	6,185	9.6	7.04%	31.0%	<a href="#">Link</a>
PVT	Industrial Goods & Services	20.8	1.22%	0.9	9,634	275.4	2,090	9.8	9.96%	12.2%	<a href="#">Link</a>
VTP	Industrial Goods & Services	100.1	-2.05%	0.0	12,446	210.2	3,139	32.6	4.87%	23.0%	
PNJ	Personal & Household Goods	104.0	1.36%	0.8	35,002	115.6	6,911	14.9	48.96%	20.0%	<a href="#">Link</a>
TCM	Personal & Household Goods	26.5	0.19%	0.8	2,963	60.7	2,535	10.4	48.50%	12.3%	
TNG	Personal & Household Goods	18.4	-1.08%	1.4	2,394	14.5	2,856	6.5	16.25%	18.7%	<a href="#">Link</a>
DPM	Chemicals	23.5	0.21%	1.0	15,944	188.1	1,212	19.3	3.70%	7.4%	<a href="#">Link</a>
GVR	Chemicals	30.1	2.04%	1.2	117,800	312.0	1,569	18.8	0.42%	11.3%	
EIB	Banks	21.9	0.46%	1.1	40,514	217.0	1,635	13.3	2.98%	11.8%	<a href="#">Link</a>
LPB	Banks	42.0	-0.24%	0.4	125,765	80.5	3,469	12.1	0.87%	23.9%	<a href="#">Link</a>
NAB	Banks	14.6	1.39%	0.0	24,706	28.4	2,337	6.2	1.61%	19.3%	<a href="#">Link</a>
OCB	Banks	12.0	-0.42%	0.9	31,957	88.4	1,460	8.2	19.63%	12.0%	<a href="#">Link</a>
NKG	Basic Resources	15.0	-0.33%	1.0	6,714	67.8	571	26.3	5.07%	3.2%	<a href="#">Link</a>
ANV	Food & Beverage	25.0	-2.53%	1.2	6,829	35.0	2,829	9.1	4.12%	24.1%	<a href="#">Link</a>
BAF	Food & Beverage	37.3	-0.67%	0.6	11,401	77.5	1,715	21.9	3.76%	12.8%	
SAB	Food & Beverage	48.3	-0.41%	0.8	62,204	78.0	3,373	14.4	58.50%	18.9%	
VHC	Food & Beverage	57.1	0.18%	1.0	12,794	60.0	6,944	8.2	19.36%	17.0%	<a href="#">Link</a>
BMP	Construction & Materials	174.4	-1.58%	0.5	14,506	39.8	14,639	12.1	85.18%	41.2%	<a href="#">Link</a>
CTD	Construction & Materials	72.5	0.00%	1.0	7,721	47.5	6,245	11.6	48.98%	7.4%	<a href="#">Link</a>
CTR	Construction & Materials	89.7	0.67%	1.0	10,192	100.9	5,128	17.4	5.09%	29.3%	<a href="#">Link</a>
DPG	Construction & Materials	37.3	-1.06%	1.0	3,795	18.6	3,037	12.4	5.58%	15.0%	<a href="#">Link</a>
HHV	Construction & Materials	12.7	-0.78%	1.1	6,976	53.2	1,101	11.6	10.49%	5.2%	<a href="#">Link</a>
PC1	Construction & Materials	24.5	-2.40%	0.8	10,303	166.9	1,377	18.2	13.32%	10.0%	<a href="#">Link</a>
VCG	Construction & Materials	22.4	-0.45%	1.0	14,513	115.2	6,148	3.7	4.39%	44.3%	
VGC	Construction & Materials	43.5	-1.14%	1.2	19,727	72.0	3,090	14.2	2.46%	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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