

STOCK MARKET

VN-Index was led by the Banking sector in today's session. After a choppy trading day within the 1,853–1,880 range, the index closed at 1,867.90 points, up more than 12 points from yesterday. 8 out of 18 sectors advanced, with Oil & Gas leading the gains, followed by Utilities. Regarding foreign trading activity, foreign investors recorded net buying on the HOSE and HNX, while posting net selling on the UPCoM. Market sentiment remained cautious as the index traded at elevated levels, reflected in the number of declining stocks significantly outnumbering advancers. In the short term, the VN-Index may build a short-term base within the 1,850–1,890 range.

FUTURES CONTRACTS

Futures contracts all decreased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 09/01/2026, warrants fluctuated according to the struggling movement of the underlying stocks.

HIGHLIGHT

- VN-Index **+12.34** points, closing at **1867.9** points. HNX-Index **-2.00** points, closing at **247.1** points.
- Pulling the index up: **VCB (+8.32)**, **BID (+4.89)**, **CTG (+3.17)**, **GAS (+3.05)**, **GVR (+1.42)**.
- Pulling the index down: **VPB (-1.66)**, **VIC (-1.00)**, **HDB (-0.73)**, **VCK (-0.67)**, **STB (-0.67)**.
- The matched trade value of VN-Index reached VND **36,107** billion, decreased **-0.22%** compared to the previous session. The total transaction value reached VND 39,276 billion.
- The trading range is 27 points. The market had **107** gainers, 53 remaining unchanged, **219** losers.
- Foreign investors' net buying value: VND **804.77** billion on HOSE, including **VCB (VND 540.45 billion)**, **VHM (VND 264.45 billion)**, **MBB (VND 240.03 billion)**, **BID (VND 223.32 billion)**, **CTG (VND 138.96 billion)**. Foreign investors were net buyers on HNX with the value of VND **13.40** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **-0.13%**. Positive stocks: **BID (+6.97%)**, **VCB (+6.75%)**, **CTG (+6.68%)**.
- BSC50 **-0.29%**. Positive stocks: **VTP (+6.99%)**, **CTR (+6.91%)**, **GAS (+6.00%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.13%	-0.29%	0.67%	-0.38%
1 week	4.09%	1.69%	4.67%	1.75%
1 months	5.99%	0.56%	8.66%	6.12%
3 months	0.91%	-6.74%	6.89%	4.32%

Source: FiinPro-X, BSC

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,867.90	247.10	121.83
% 1D	0.67%	-0.80%	0.20%
TV (VND bn)	36,107	2,106	806
%1D	-0.22%	-1.45%	-27.54%
Foreign (VND bn)	804.77	13.40	-30.62

Source: FiinPro-X, BSC compiled

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
VCB	540.45	VIX	-197.81
VHM	264.45	GMD	-167.63
MBB	240.03	GEX	-121.65
BID	223.32	KDH	-120.67
CTG	138.96	VJC	-95.71

Source: FiinPro-X, BSC compiled

Overview of global stock markets

	%D	%W
SPX	6,921	0.01% 1.11%
FTSE100	10,080	0.35% 1.29%
Eurostoxx	5,946	0.68% 1.50%
Shanghai	4,120	0.92% 3.82%
Nikkei	51,940	1.61% 3.17%

Source: Vietstock.vn, BSC compiled

	Close	%
Commodities		
Brent	62.51	-0.38%
Gold	4,468	-0.39%
Exchange rate		
USD/VND	26,383	0.01%
EUR/VND	31,401	-0.20%
JPY/VND	171	0.00%
Interest rates		
10Y-Gov bond rate	4.18%	
1M-interbank rate	6.30%	

Source: FiinPro-X, BSC compiled

Performances of BSC30, BSC50



Source: BSC

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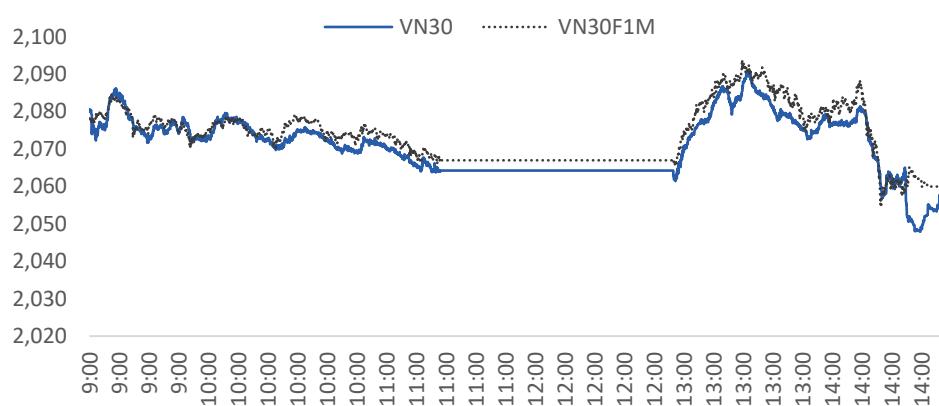
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FUTURE CONTRACTS MARKET

VN30-Index vs VN30F1M Intraday



Source: BSC compiled

Future contracts

Ticker	Close	± Daily (%)	Volume	± Daily (%)	Maturity date	Remaining days
41I1G1000	2061.60	-0.60%	327,097	13.6%	15/01/2026	6
41I1G6000	2059.20	-0.59%	34	-55.3%	18/06/2026	160
41I1G1000	2061.60	-0.60%	327,097	13.6%	15/01/2026	6
41I1G3000	2055.20	-0.95%	86	34.38%	19/03/2026	69

Source: BSC

Outlook:

- VN30 -7.82 points, closing at 2066.21 points. The trading range was 33.54 points. VPB, MWG, MSN, STB, VJC impacted negatively on VN30.
- The VN30 closed in the red, with liquidity remaining above the MA20 line. Investors are advised to trade cautiously during the session. The strategy is to be flexible long/short with derivatives.
- Futures contracts all decreased according to the movement of VN30. In terms of volume, futures contracts increased, except for 41I1G6000.

Top pulling VN30 up

	Close	± (%)	Index pt
VCB	68.00	6.75%	3.08
FPT	97.40	0.93%	2.16
MBB	27.30	2.63%	2.11
TCB	36.65	1.81%	1.88
CTG	40.75	6.68%	1.60

Source: Vietstock.vn, BSC compiled

Top pulling VN30 down

	Close	± (%)	Index pt
VPB	28.25	-3.42%	-3.36
MWG	86.00	-1.71%	-2.71
MSN	76.50	-2.30%	-2.53
STB	51.80	-3.18%	-2.15
VJC	198.70	-2.12%	-1.86

Source: Vietstock.vn, BSC compiled

Covered warrant market

Ticker	Maturity date	Remaining days	Volume	Annualized sigma	Issuance price*	Price*	% Daily	Theoriti-cal price*	Break-even price	Exercise price*	Underly-ing stock price*
CTPB2507	24/02/2026	46	10,800	21.21%	20.97	190	35.7%	0.04	21.33	17.60	17.60
CMBB2524	26/05/2026	137	92,700	6.37%	25.00	2,020	28.7%	1.82	29.04	27.30	27.30
CFPT2523	25/03/2026	75	61,400	23.25%	116.59	140	27.3%	0.02	120.05	97.40	97.40
CVPB2529	9/02/2026	31	167,800	34.51%	37.80	200	25.0%	0.00	38.00	28.25	28.25
CMBB2519	9/03/2026	59	770,800	7.33%	26.60	1,350	17.4%	0.92	29.30	27.30	27.30
CSTB2523	4/05/2026	115	4,700	23.68%	56.87	900	16.9%	0.36	64.07	51.80	51.80
CMBB2518	23/02/2026	45	809,000	0.38%	21.75	3,770	16.4%	3.80	27.41	27.30	27.30
CTCB2512	23/06/2026	165	674,400	10.42%	36.05	2,270	14.6%	2.00	40.47	36.65	36.65
CVHM2516	23/06/2026	165	20,700	9.71%	79.00	18,650	14.4%	15.68	153.60	140.00	140.00
CTCB2519	9/03/2026	59	1,199,000	21.04%	43.30	530	12.8%	0.15	44.36	36.65	36.65
CSSB2506	3/02/2026	25	101,300	19.51%	20.56	90	12.5%	0.00	20.74	17.35	17.35
CTCB2516	25/03/2026	75	185,500	25.86%	45.20	190	11.8%	0.05	46.13	36.65	36.65
CSSB2507	3/04/2026	84	22,600	27.72%	21.00	290	11.5%	0.02	22.16	17.35	17.35
CTCB2514	24/02/2026	46	38,300	10.71%	38.97	550	10.0%	0.31	40.58	36.65	36.65
CMBB2515	23/03/2026	73	218,800	0.47%	20.25	3,190	9.6%	3.23	27.43	27.30	27.30
CMBB2522	16/10/2026	280	87,100	26.30%	29.00	1,370	9.6%	0.67	34.48	27.30	27.30
CTCB2511	23/03/2026	73	175,900	3.96%	34.10	1,370	9.6%	1.31	38.10	36.65	36.65
CMBB2516	23/06/2026	165	162,400	3.41%	19.88	5,570	9.4%	5.30	28.23	27.30	27.30
CFPT2510	23/02/2026	45	60,600	37.59%	131.45	120	9.1%	0.00	134.01	97.40	97.40
CMBB2511	20/05/2026	131	814,400	0.58%	18.75	3,870	8.4%	3.95	27.46	27.30	27.30

Source: BSC

Notes: Table includes covered warrant with the most trading values

Risk-free rate is 4.75%

*: Unit 1,000 VND

* Theoretical price is calculated according to Black-Scholes

- During the trading session on 09/01/2026, warrants fluctuated according to the struggling movement of the underlying stocks.
- CTPB2507 has the best growth, at 35.71%. CSTB2528 has the most transaction value, accounting for 6.08%.
- CVHM2521, CDGC2501, CVRE2526, CFPT2503, CSSB2509 are the most active warrants in terms of return. CVIC2511, CVIC2513, CVHM2512, CVHM2511, CVIC2514 are the most positive warrants in terms of money position.

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
VCB	68.00	6.75%	8.32	8.36
BID	46.05	6.97%	4.89	7.02
CTG	40.75	6.68%	3.17	5.37
GAS	97.10	6.00%	3.05	2.41
GVR	31.60	5.16%	1.42	4.00

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
VPB	28.25	-3.42%	-1.66	7.93
VIC	176.00	-0.34%	-1.00	7.73
HDB	27.90	-3.13%	-0.73	3.86
VCK	46.00	-4.56%	-0.67	1.48
STB	51.80	-3.18%	-0.67	1.89

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
KSV	155.00	7.34%	1.29	0.20
IDC	39.00	2.90%	0.24	0.38
KSF	66.60	0.60%	0.20	0.90
DTK	13.30	3.10%	0.16	0.68
DNP	20.40	6.25%	0.10	0.14

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
CEO	18.40	-8.91%	-0.53	0.57
SHS	18.80	-4.57%	-0.44	0.90
PVI	93.50	-2.60%	-0.32	0.23
HUT	15.50	-2.52%	-0.24	1.07
PVS	36.70	-1.34%	-0.14	0.51

Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
DCL	46.65	7.00%	0.05	1.75
VTP	107.10	6.99%	0.20	1.49
BID	46.05	6.97%	4.99	22.96
MSH	35.35	6.96%	0.06	1.14
CTR	95.90	6.91%	0.17	1.89

Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
DAT	9.72	-6.99%	-0.01	0.04
DXS	8.16	-6.96%	-0.07	4.35
SGR	16.75	-6.94%	-0.02	0.40
HRC	26.20	-6.93%	-0.01	0.00
HID	4.73	-6.89%	-0.01	1.89

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
NBP	9.00	9.76%	0.05	0.10
VDL	9.00	9.76%	0.05	0.00
STC	15.00	9.49%	0.03	0.00
DDG	1.20	9.09%	0.04	2.18
CTB	18.50	8.82%	0.14	0.00

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
QST	25.80	-9.79%	-0.03	0.01
POT	21.00	-9.48%	-0.16	0.01
CTP	6.70	-9.46%	-0.03	0.66
MIC	13.40	-9.46%	-0.05	0.02
VE3	7.80	-9.30%	0.00	0.00

Figure 1
Sectors performance

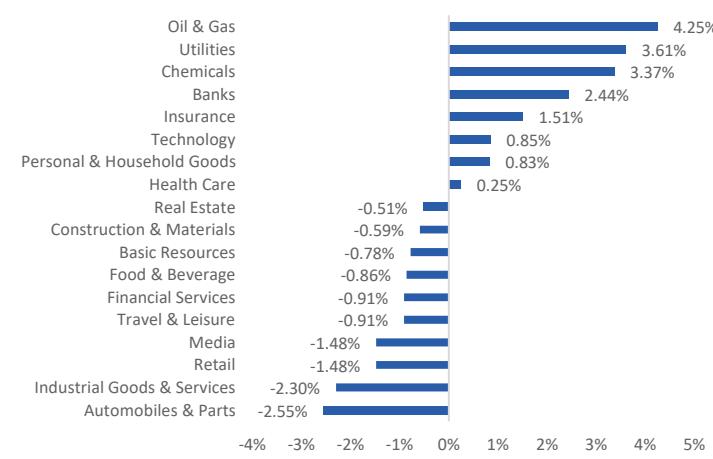
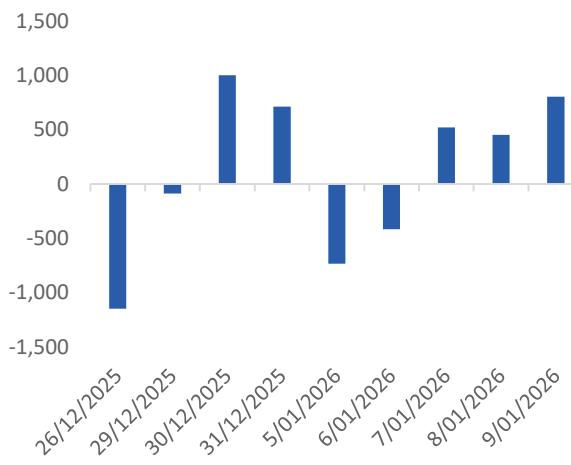


Figure 2
Foreign transactions



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	86.0	-1.7%	1.2	128,490	567.4	3,957	22.1	106,000	47.4%	Link
KBC	Real Estate	36.0	1.1%	1.1	33,526	341.6	1,872	19.0	46,000	10.4%	Link
KDH	Real Estate	28.6	-6.2%	1.2	34,228	449.0	857	35.6	39,900	28.4%	Link
PDR	Real Estate	17.3	-6.8%	1.6	18,459	618.4	211	87.8	28,200	8.4%	Link
VHM	Real Estate	140.0	0.7%	1.2	571,341	1371.8	6,133	22.7	119,600	8.7%	Link
FPT	Technology	97.4	0.9%	0.6	164,388	1013.6	5,280	18.3	118,700	39.3%	Link
BSR	Oil & Gas	19.7	5.9%	0.0	93,136	765.0	413	45	23,200	0.9%	Link
PVS	Oil & Gas	36.7	-1.3%	1.5	19,025	238.9	2,841	13.1	42,800	14.3%	Link
HCM	Financial Services	22.6	0.4%	1.3	24,299	204.9	1,328	16.9		34.0%	
SSI	Financial Services	30.4	-0.7%	1.3	76,103	915.5	1,848	16.5		33.2%	
VCI	Financial Services	33.6	-1.3%	1.2	28,903	262.3	1,571	21.7		17.3%	
DCM	Chemicals	34.7	0.0%	1.2	18,344	103.1	3,578	9.7	47,300	3.7%	Link
DGC	Chemicals	62.7	-0.2%	1.2	23,850	254.4	8,296	7.6	109,300	6.2%	Link
ACB	Banks	24.6	0.0%	0.9	126,105	743.7	3,385	7.3	28,400	28.7%	Link
BID	Banks	46.1	7.0%	1.0	302,270	1039.1	3,781	11.4	49,500	17.2%	Link
CTG	Banks	40.8	6.7%	1.1	296,697	1553.9	4,292	8.9	53,500	25.7%	Link
HDB	Banks	27.9	-3.1%	1.2	144,152	900.0	3,013	9.6	34,400	23.2%	Link
MBB	Banks	27.3	2.6%	1.1	214,263	1896.5	3,017	8.8	29,300	21.5%	Link
MSB	Banks	12.5	-1.2%	1.0	39,468	156.1	1,729	7.3	14,000	29.3%	Link
STB	Banks	51.8	-3.2%	1.1	100,859	1130.0	6,519	8.2		15.3%	
TCB	Banks	36.7	1.8%	1.0	255,105	1480.3	3,111	11.6	41,100	22.5%	Link
TPB	Banks	17.6	-0.3%	1.1	48,962	454.4	2,358	7.5	-	25.0%	Link
VCB	Banks	68.0	6.8%	1.0	532,257	2178.3	4,202	15.2	73,200	21.2%	Link
VIB	Banks	18.0	-0.3%	0.9	61,272	183.1	2,225	8.1	23,000	5.0%	Link
VPB	Banks	28.3	-3.4%	1.0	232,067	1081.3	2,603	11.2	35,650	24.7%	Link
HPG	Basic Resources	26.2	-0.8%	1.2	202,632	927.7	1,876	14.1	33,170	20.0%	Link
HSG	Basic Resources	15.6	-1.0%	1.2	9,780	36.9	1,184	13.3	19,800	4.5%	Link
DBC	Food & Beverage	26.0	-2.1%	1.2	10,218	229.1	4,150	6.4	28,800	1.9%	Link
MSN	Food & Beverage	76.5	-2.3%	1.2	113,215	502.6	2,196	35.7	98,300	22.9%	Link
VNM	Food & Beverage	61.0	-1.9%	0.7	129,995	259.2	4,160	15.0	64,500	50.6%	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	42.0	1.94%	1.3	9,112	72.0	2,409	17.1	22.17%	17.1%	Link
FRT	Retail	143.5	-1.71%	0.9	24,864	80.2	3,620	40.3	32.58%	24.8%	Link
BVH	Insurance	67.5	1.96%	1.2	49,142	126.9	3,578	18.5	26.74%	11.3%	
DIG	Real Estate	16.0	-5.88%	1.3	13,539	489.5	518	32.8	3.07%	4.4%	
DXG	Real Estate	15.5	-6.06%	1.4	18,354	527.2	397	41.5	25.84%	3.2%	Link
HDC	Real Estate	20.7	-5.28%	1.3	4,355	141.9	2,445	8.9	2.83%	25.2%	
HDG	Real Estate	26.3	0.00%	1.5	9,730	160.0	938	28.0	20.41%	5.5%	Link
IDC	Real Estate	39.0	2.90%	1.4	14,383	171.0	4,849	7.8	11.36%	31.5%	Link
NLG	Real Estate	29.2	-5.97%	1.2	15,038	168.1	2,189	14.2	43.95%	8.8%	Link
SIP	Real Estate	56.0	3.13%	1.1	13,147	28.6	5,474	9.9	3.11%	28.2%	
SZC	Real Estate	30.3	1.51%	1.1	5,373	29.4	1,763	16.9	2.61%	10.1%	Link
TCH	Real Estate	16.0	-6.73%	1.3	15,597	299.8	801	21.4	11.74%	5.7%	Link
VIC	Real Estate	176.0	-0.34%	1.0	#####	2004.4	1,147	153.9	3.02%	6.2%	Link
VRE	Real Estate	35.0	-2.51%	1.0	81,576	572.5	2,144	16.7	14.06%	11.1%	Link
CMG	Technology	37.1	2.21%	1.3	7,675	17.3	1,848	19.6	38.16%	13.2%	Link
PLX	Oil & Gas	43.0	3.61%	1.0	52,730	347.6	2,090	19.9	14.71%	10.3%	Link
PVD	Oil & Gas	29.5	-2.96%	1.1	16,899	293.0	1,602	19.0	11.13%	5.5%	Link
FTS	Financial Services	32.3	-1.22%	1.3	11,330	38.3	1,262	25.9	24.88%	10.1%	
MBS	Financial Services	26.2	0.00%	1.7	17,258	125.8	1,656	15.8	2.80%	13.9%	
GAS	Utilities	97.1	6.00%	1.1	221,026	440.7	5,014	18.3	2.11%	18.9%	Link
POW	Utilities	14.4	2.86%	1.2	42,950	366.2	677	20.7	4.85%	5.8%	Link
REE	Utilities	61.0	-1.13%	0.7	33,420	48.3	4,776	12.9	49.00%	13.2%	Link
VJC	Travel & Leisure	198.7	-2.12%	0.9	120,097	498.3	2,897	70.1	7.50%	7.8%	
GEX	Industrial Goods & Services	39.3	-6.55%	1.4	37,901	604.6	2,313	18.2	9.04%	14.1%	Link
GMD	Industrial Goods & Services	62.0	-1.59%	1.2	26,869	259.0	3,495	18.0	41.77%	11.2%	Link
HAH	Industrial Goods & Services	57.0	-1.04%	1.0	9,726	143.2	6,185	9.3	7.04%	31.0%	Link
PVT	Industrial Goods & Services	20.3	-2.17%	1.1	9,751	140.1	2,090	9.9	10.09%	12.2%	Link
VTP	Industrial Goods & Services	107.1	6.99%	0.0	12,190	156.2	3,139	31.9	4.84%	23.0%	
PNJ	Personal & Household Goods	103.0	0.00%	1.2	35,480	79.2	6,911	15.1	48.99%	20.0%	Link
TCM	Personal & Household Goods	27.1	2.26%	1.0	2,969	62.2	2,535	10.5	48.50%	12.3%	
TNG	Personal & Household Goods	19.2	4.35%	1.4	2,369	46.9	2,856	6.4	16.25%	18.7%	Link
DPM	Chemicals	23.8	1.06%	1.1	15,978	143.6	1,212	19.4	3.70%	7.4%	Link
GVR	Chemicals	31.6	5.16%	1.2	120,200	295.0	1,569	19.2	0.42%	11.3%	
EIB	Banks	21.3	-2.52%	1.3	40,700	156.4	1,635	13.4	3.00%	11.8%	Link
LPB	Banks	41.2	-1.90%	0.4	125,466	87.4	3,469	12.1	0.87%	23.9%	Link
NAB	Banks	14.7	0.34%	0.0	25,049	23.2	2,337	6.3	1.60%	19.3%	Link
OCB	Banks	11.8	-1.26%	0.9	31,823	34.1	1,460	8.2	19.62%	12.0%	Link
NKG	Basic Resources	14.8	-1.00%	1.3	6,691	84.3	571	26.2	4.99%	3.2%	Link
ANV	Food & Beverage	25.0	-0.20%	1.3	6,656	39.9	2,829	8.8	4.08%	24.1%	Link
BAF	Food & Beverage	37.2	-0.13%	0.6	11,325	81.8	1,715	21.7	3.76%	12.8%	
SAB	Food & Beverage	49.0	1.35%	0.6	61,948	127.6	3,373	14.3	58.50%	18.9%	
VHC	Food & Beverage	57.1	0.00%	1.0	12,816	35.1	6,944	8.2	19.36%	17.0%	Link
BMP	Construction & Materials	175.1	0.40%	0.4	14,277	16.9	14,639	11.9	85.10%	41.2%	Link
CTD	Construction & Materials	72.4	-0.14%	1.2	7,721	39.6	6,245	11.6	48.98%	7.4%	Link
CTR	Construction & Materials	95.9	6.91%	1.1	10,260	179.0	5,128	17.5	5.10%	29.3%	Link
DPG	Construction & Materials	36.0	-3.36%	1.3	3,755	31.5	3,037	12.3	5.60%	15.0%	Link
HHV	Construction & Materials	12.4	-1.98%	1.1	6,922	64.7	1,101	11.5	10.51%	5.2%	Link
PC1	Construction & Materials	23.8	-2.86%	1.1	10,056	159.0	1,377	17.8	13.32%	10.0%	Link
VCG	Construction & Materials	21.5	-4.03%	1.1	14,449	202.1	6,148	3.6	4.42%	44.3%	
VGC	Construction & Materials	44.8	2.99%	1.4	19,503	96.0	3,090	14.1	2.44%	15.8%	

Source: FinPro-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, Logistic, 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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