

STOCK MARKET

VN-Index traded in a tight range around 1900 ± 10 points throughout the session. Into the close, the index slipped to the 1,870 level, but bottom-fishing demand emerged immediately, lifting it to finish at 1,894.44, down more than 8 points from yesterday. Gainers outnumbered losers, with 11 of 18 sectors rising; however, the pullback in the Vingroup-related stocks capped the market's upside. The Chemicals sector led the advances, followed by Oil & Gas, while Real Estate posted the steepest decline. In terms of foreign flows, foreign investors recorded net selling on HSX and UPCOM, but net buying on HNX. With dip-buying demand appearing solid and broadly based, the VN-Index still seems to have momentum to challenge new highs.

FUTURES CONTRACTS

Futures contracts all decreased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 14/01/2026, warrants fluctuated according to the struggling movement of the underlying stocks.

HIGHLIGHT

- VN-Index **-8.49** points, closing at **1894.44** points. HNX-Index **+0.47** points, closing at **253.32** points.
- Pulling the index up: **BID (+5.67)**, **VCB (+3.71)**, **GVR (+2.17)**, **VNM (+2.13)**, **GAS (+1.77)**.
- Pulling the index down: **VIC (-12.29)**, **VHM (-6.45)**, **VPB (-1.66)**, **TCB (-1.27)**, **VPL (-0.91)**.
- The matched trade value of VN-Index reached VND **42,286** billion, increased **5.55%** compared to the previous session. The total transaction value reached VND 46,429 billion.
- The trading range is 47.59 points. The market had **170** gainers, 58 remaining unchanged, **152** losers.
- Foreign investors' net selling value: VND **-462.86** billion on HOSE, including **VHM (VND -268.47 billion)**, **MSN (VND -195.87 billion)**, **VRE (VND -147.91 billion)**, **VJC (VND -128.19 billion)**, **CTG (VND -122.90 billion)**. Foreign investors were net buyers on HNX with the value of VND **100.32** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **+1.76%**. Positive stocks: **VNM (+6.95%)**, **BID (+6.86%)**, **DBC (+4.55%)**.
- BSC50 **+0.75%**. Positive stocks: **TNG (+8.33%)**, **SAB (+6.97%)**, **VTP (+6.96%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	1.76%	0.75%	-0.45%	-1.06%
1 week	4.41%	3.09%	1.77%	-1.41%
1 months	14.36%	8.62%	15.09%	10.55%
3 months	5.73%	-4.02%	7.22%	2.22%

Source: FiinPro-X, BSC

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,894.44	253.32	124.89
% 1D	-0.45%	0.19%	1.34%
TV (VND bn)	42,286	2,801	1,153
%1D	5.55%	13.43%	-35.64%
Foreign (VND bn)	-462.86	100.32	-58.79

Source: FiinPro-X, BSC compiled

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
VCB	210.79	VHM	-268.47
SSI	192.55	MSN	-195.87
FPT	121.46	VRE	-147.91
VIC	115.39	VJC	-128.19
HCM	95.69	CTG	-122.90

Source: FiinPro-X, BSC compiled

Overview of global stock markets

	%D	%W
SPX	6,964	-0.19% 0.27%
FTSE100	10,168	0.30% 1.19%
Eurostoxx	6,047	0.32% 2.20%
Shanghai	4,126	-0.31% 0.99%
Nikkei	54,341	1.48% 3.60%

Source: Vietstock.vn, BSC compiled

	Close	%
Commodities		
Brent	65.03	-0.67%
Gold	4,635	0.69%
Exchange rate		
USD/VND	26,391	0.02%
EUR/VND	31,383	-0.23%
JPY/VND	169	0.00%
Interest rates		
10Y-Gov bond rate	4.18%	
1M-interbank rate	6.06%	

Source: FiinPro-X, BSC compiled

Performances of BSC30, BSC50



Source: BSC

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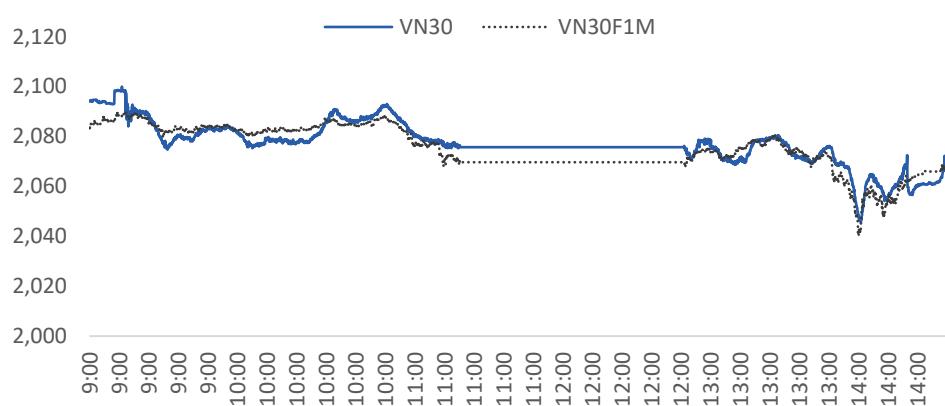
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FUTURE CONTRACTS MARKET

VN30-Index vs VN30F1M Intraday



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Top pulling VN30 up

	Close	± (%)	Index pt
VNM	67.70	6.95%	6.53
FPT	99.80	0.91%	2.16
MSN	80.60	1.64%	1.90
VCB	76.00	2.70%	1.38
SAB	53.70	6.97%	0.88

Source: Vietstock.vn, BSC compiled

Future contracts

Ticker	Close	± Daily (%)	Volume	± Daily (%)	Maturity date	Remaining days
41I1G1000	2066.60	-0.86%	316,715	24.0%	15/01/2026	1
41I1G6000	2055.00	-1.32%	42	200.0%	18/06/2026	155
41I1G1000	2066.60	-0.86%	316,715	24.0%	15/01/2026	1
41I1G3000	2046.00	-1.87%	91	184.38%	19/03/2026	64

Source: BSC

Top pulling VN30 down

	Close	± (%)	Index pt
VIC	160.20	-4.59%	-7.40
VHM	126.30	-5.75%	-6.68
VPB	29.50	-3.28%	-3.36
VRE	31.80	-5.22%	-2.50
VJC	189.40	-2.87%	-2.40

Source: Vietstock.vn, BSC compiled

Outlook:

- VN30 -22.11 points, closing at 2067.1 points. The trading range was 51.92 points. VIC, VHM, VPB, VRE, VJC impacted negatively on VN30.
- The back-and-forth movement and selling pressure in the afternoon session kept the VN30 index trading in the red for most of today's trading. Investors are advised to trade cautiously during the session.
- Futures contracts all decreased according to the movement of VN30. In terms of volume, all futures contracts increased.

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*
CVNM2517	3/02/2026	20	1,401,600	3.63%	63.94	650	242.1%	0.44	70.16	67.70	67.70
CVNM2509	23/02/2026	40	558,400	4.85%	66.48	610	221.1%	0.39	70.98	67.70	67.70
CVNM2503	26/03/2026	71	1,126,900	4.94%	63.21	1,710	74.5%	1.29	71.04	67.70	67.70
CVNM2518	3/04/2026	79	520,100	5.64%	65.11	670	67.5%	0.50	71.52	67.70	67.70
CVNM2519	4/05/2026	110	474,000	7.46%	65.96	710	61.4%	0.51	72.75	67.70	67.70
CVNM2524	26/05/2026	132	127,500	9.31%	65.00	1,500	57.9%	0.97	74.00	67.70	67.70
CVNM2515	23/06/2026	160	1,776,600	6.02%	57.36	3,770	43.3%	3.14	71.77	67.70	67.70
CVNM2514	23/01/2026	9	218,900	0.77%	53.54	1,920	42.2%	1.86	68.22	67.70	67.70
CVNM2522	8/06/2026	145	417,900	8.31%	57.84	1,620	38.5%	1.20	73.32	67.70	67.70
CVNM2511	20/05/2026	126	1,782,000	2.32%	52.58	2,910	35.3%	2.80	69.27	67.70	67.70
CFPT2508	5/02/2026	22	21,000	37.12%	136.57	40	33.3%	0.00	136.85	99.80	99.80
CVNM2521	25/06/2026	162	223,600	14.09%	67.30	1,040	31.6%	0.53	77.24	67.70	67.70
CVNM2520	23/07/2026	190	9,000	11.03%	63.19	1,790	29.7%	1.19	75.17	67.70	67.70
CVPB2524	25/06/2026	162	12,500	52.78%	43.11	490	19.5%	0.05	45.07	29.50	29.50
CVNM2523	8/12/2026	328	18,500	20.03%	60.32	2,190	19.0%	1.23	81.26	67.70	67.70
CSHB2510	4/05/2026	110	5,100	12.35%	13.67	2,880	19.0%	1.97	18.76	16.70	16.70
CFPT2516	23/01/2026	9	134,400	3.51%	101.58	200	17.6%	0.12	103.31	99.80	99.80
CFPT2525	25/03/2026	70	2,757,400	9.09%	101.94	700	16.7%	0.44	108.87	99.80	99.80
CSHB2511	24/02/2026	41	1,100	15.39%	18.00	1,270	15.5%	0.43	19.27	16.70	16.70
CVIB2510	3/03/2026	48	28,500	14.62%	19.22	450	15.4%	0.14	20.80	18.15	18.15

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 14/01/2026, warrants fluctuated according to the struggling movement of the underlying stocks.
- CVNM2517 has the best growth, at 242.11%. CVPB2513 has the most transaction value, accounting for 4.76%.
- CVHM2521, CDGC2501, CVRE2526, CVRE2525, CFPT2503 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)
BID	54.50	6.86%	5.67	7.02
VCB	76.00	2.70%	3.71	8.36
GVR	36.35	6.91%	2.17	4.00
VNM	67.70	6.95%	2.13	2.09
GAS	107.00	3.18%	1.77	2.41

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
KSV	150.40	9.94%	1.69	0.20
NTP	73.90	9.97%	0.71	0.17
PVS	40.30	1.77%	0.21	0.51
PTI	31.00	6.90%	0.15	0.12
TNG	20.80	8.33%	0.13	0.13

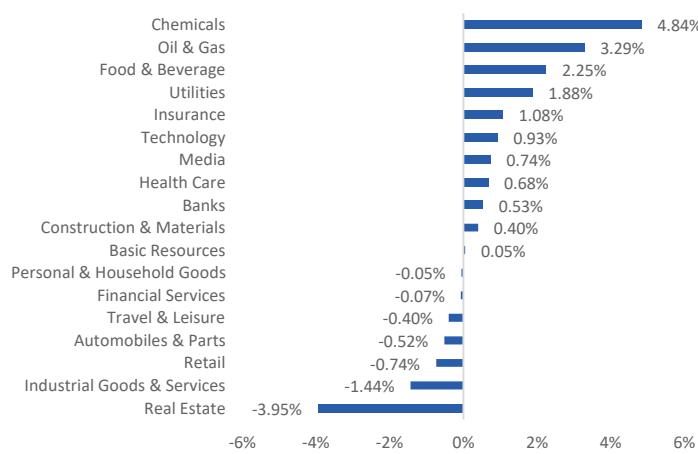
Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
BCM	73.40	7.00%	1.19	2.65
HID	5.37	6.97%	0.01	0.30
SAB	53.70	6.97%	1.07	4.77
VTP	123.00	6.96%	0.23	3.89
VNM	67.70	6.95%	2.20	25.08

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
NTP	73.90	9.97%	5.35	1.96
KSV	150.40	9.94%	12.69	0.13
TTL	10.00	9.89%	0.18	0.03
PVC	14.70	9.70%	0.49	9.26
DST	13.60	9.68%	0.18	0.86

Figure 1 Sectors performance



Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
VIC	160.20	-4.59%	-12.29	7.73
VHM	126.30	-5.75%	-6.45	4.11
VPB	29.50	-3.28%	-1.66	7.93
TCB	36.50	-2.28%	-1.27	7.09
VPL	92.50	-2.53%	-0.91	1.79

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
KSF	65.60	-0.61%	-0.20	0.90
CEO	19.10	-2.55%	-0.16	0.57
DHT	68.90	-3.64%	-0.13	0.09
BAB	12.70	-1.55%	-0.11	1.00
MBS	27.80	-0.71%	-0.07	0.66

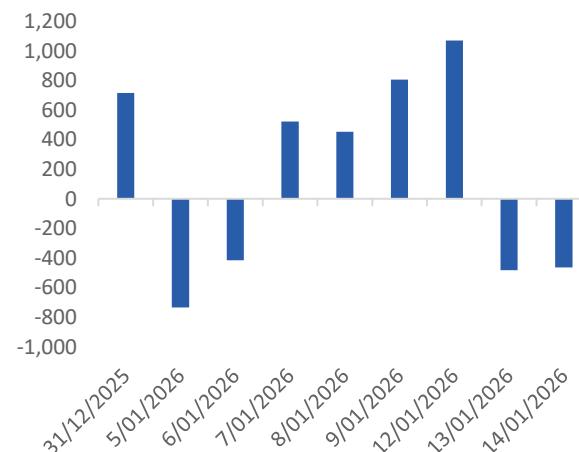
Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
LGC	56.80	-6.89%	-0.19	0.00
SRF	7.58	-6.88%	0.00	0.03
SVD	4.10	-6.61%	0.00	0.06
VHM	126.30	-5.75%	-6.66	12.62
VRE	31.80	-5.22%	-0.84	16.18

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
PGT	7.30	-9.88%	-0.03	0.00
ATS	19.70	-9.63%	-0.03	0.00
TJC	12.20	-9.63%	-0.04	0.00
NAP	11.40	-9.52%	-0.10	0.00
VIT	19.90	-9.13%	-0.39	0.00

Figure 2 Foreign transactions



Source: FiinPro-X, BSC compiled

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	44.1	1.50%	1.2	9,610	190.0	2,409	18.0	22.00%	17.1%	
FRT	Retail	145.0	0.28%	1.0	24,626	257.7	3,620	40.0	32.22%	24.8%	
BVH	Insurance	68.5	0.88%	1.2	50,404	172.6	3,578	19.0	26.65%	11.3%	
DIG	Real Estate	16.7	-0.30%	1.1	13,340	253.2	517	32.4	3.18%	4.4%	
DXG	Real Estate	15.9	-1.85%	1.1	18,021	285.8	397	40.8	24.98%	3.2%	
HDC	Real Estate	21.1	-3.65%	0.9	4,375	134.9	2,445	9.0	2.83%	25.2%	
HDG	Real Estate	26.5	-1.85%	1.3	9,989	107.3	938	28.8	20.20%	5.5%	
IDC	Real Estate	40.0	1.27%	1.3	14,990	174.8	4,849	8.2	11.61%	31.5%	
NLG	Real Estate	31.0	0.16%	1.1	15,014	189.8	2,182	14.2	43.69%	8.8%	
SIP	Real Estate	56.5	1.80%	1.2	13,437	57.6	5,474	10.1	3.25%	28.2%	
SZC	Real Estate	31.7	0.16%	1.1	5,688	46.4	1,763	17.9	2.73%	10.1%	
TCH	Real Estate	16.0	-3.04%	1.3	15,004	154.4	801	20.6	10.91%	5.7%	
VIC	Real Estate	160.2	-4.59%	1.3	#####	723.5	1,147	146.4	3.04%	6.2%	
VRE	Real Estate	31.8	-5.22%	1.5	76,236	520.9	2,144	15.7	13.89%	11.1%	
CMG	Technology	34.1	1.93%	1.0	7,792	15.0	1,848	19.9	38.21%	13.2%	
PLX	Oil & Gas	48.5	6.95%	0.9	57,621	754.9	2,090	21.7	14.72%	10.3%	
PVD	Oil & Gas	29.7	-2.14%	1.1	16,871	363.2	1,602	19.0	10.89%	5.5%	
FTS	Financial Services	34.0	0.00%	1.1	11,781	77.0	1,262	26.9	25.06%	10.1%	
MBS	Financial Services	27.8	-0.71%	1.8	18,444	256.4	1,653	16.9	2.44%	13.9%	
GAS	Utilities	107.0	3.18%	0.9	250,223	530.9	5,014	20.7	2.20%	18.9%	
POW	Utilities	14.6	0.00%	0.9	44,791	462.9	676	21.6	5.03%	5.8%	
REE	Utilities	62.3	0.32%	0.6	33,637	72.8	4,776	13.0	49.00%	13.2%	
VJC	Travel & Leisure	189.4	-2.87%	0.6	115,364	650.1	2,897	67.3	7.37%	7.8%	
GEX	Industrial Goods & Services	41.5	-3.49%	0.9	38,803	593.3	2,313	18.6	8.77%	14.1%	
GMD	Industrial Goods & Services	63.0	0.16%	0.9	26,827	97.2	3,494	18.0	41.33%	11.2%	
HAH	Industrial Goods & Services	57.5	-1.37%	0.5	9,845	156.9	6,185	9.4	7.10%	31.0%	
PVT	Industrial Goods & Services	20.9	-0.71%	0.9	9,892	263.1	2,090	10.1	10.63%	12.2%	
VTP	Industrial Goods & Services	123.0	6.96%	0.0	14,005	471.6	3,139	36.6	4.95%	23.0%	
PNJ	Personal & Household Goods	101.5	-1.36%	0.8	35,104	57.6	6,910	14.9	48.97%	20.0%	
TCM	Personal & Household Goods	28.0	3.13%	0.9	3,042	79.7	2,535	10.7	48.53%	12.3%	
TNG	Personal & Household Goods	20.8	8.33%	1.4	2,472	102.1	2,854	6.7	16.84%	18.7%	
DPM	Chemicals	24.9	2.05%	1.0	16,590	312.0	1,212	20.1	4.01%	7.4%	
GVR	Chemicals	36.4	6.91%	1.6	136,000	500.5	1,569	21.7	0.50%	11.3%	
EIB	Banks	23.1	-1.91%	1.0	43,774	427.9	1,635	14.4	3.07%	11.8%	
LPB	Banks	41.7	-0.48%	0.8	125,167	1624.0	3,469	12.1	0.87%	23.9%	
NAB	Banks	15.0	0.67%	0.0	25,564	32.2	2,337	6.4	1.66%	19.3%	
OCB	Banks	12.1	-1.22%	0.9	32,622	74.4	1,460	8.4	19.70%	12.0%	
NKG	Basic Resources	15.6	0.65%	0.9	6,937	116.3	571	27.2	5.33%	3.2%	
ANV	Food & Beverage	26.9	1.13%	1.1	7,082	54.3	2,829	9.4	3.74%	24.1%	
BAF	Food & Beverage	38.6	1.98%	0.6	11,492	220.5	1,715	22.0	3.87%	12.8%	
SAB	Food & Beverage	53.7	6.97%	0.7	64,385	252.8	3,373	14.9	58.39%	18.9%	
VHC	Food & Beverage	60.2	2.73%	1.0	13,153	186.6	6,944	8.4	19.53%	17.0%	
BMP	Construction & Materials	175.0	-0.46%	0.1	14,391	44.1	14,639	12.0	85.08%	41.2%	
CTD	Construction & Materials	77.1	0.00%	1.1	8,211	43.8	6,245	12.4	48.99%	7.4%	
CTR	Construction & Materials	108.0	6.93%	1.1	11,553	361.0	5,128	19.7	5.29%	29.3%	
DPG	Construction & Materials	40.9	0.00%	1.0	4,118	35.6	3,037	13.5	5.52%	15.0%	
HHV	Construction & Materials	12.9	0.39%	1.1	7,031	97.5	1,099	11.7	10.64%	5.2%	
PC1	Construction & Materials	24.2	0.00%	1.1	9,933	262.7	1,377	17.5	13.91%	10.0%	
VCG	Construction & Materials	23.5	2.62%	0.9	14,804	203.4	6,148	3.7	4.63%	44.3%	
VGC	Construction & Materials	48.6	4.52%	1.1	20,848	138.2	3,090	15.1	2.42%	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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