

STOCK MARKET

The VN-Index declined amid choppy trading and closed at 1,830.50 points, down more than 13 points from the previous session, mainly due to losses in Vin-related stocks. Advancers outnumbered decliners, with 12 of 18 sectors posting gains; Oil & Gas and Utilities led the rally. On the downside, Real Estate recorded the sharpest decline. Regarding foreign flows, foreign investors were net sellers across all three exchanges—HSX, HNX, and UPCoM—today. The VN-Index has fallen below the neckline of a mini double-top pattern as well as the 20-day SMA. Investors are advised to 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 27/01/2026, warrants fluctuated according to the struggling movement of the underlying stocks.

HIGHLIGHT

- VN-Index **-13.22** points, closing at **1830.5** points. HNX-Index **+5.54** points, closing at **252.84** points.
- Pulling the index up: **GAS (+4.19)**, **VCB (+1.84)**, **FPT (+1.37)**, **PLX (+1.14)**, **GVR (+1.07)**.
- Pulling the index down: **VIC (-14.07)**, **VHM (-6.86)**, **TCB (-1.05)**, **VPL (-0.61)**, **HVN (-0.55)**.
- The matched trade value of VN-Index reached VND **24,160** billion, decreased **-17.81%** compared to the previous session. The total transaction value reached VND 25,638 billion.
- The trading range is 23.91 points. The market had **171** gainers, 70 remaining unchanged, **138** losers.
- Foreign investors' net selling value: VND **-109.77** billion on HOSE, including **VIC (VND -200.27 billion)**, **VCB (VND -185.05 billion)**, **VNM (VND -145.48 billion)**, **VHM (VND -116.88 billion)**, **MWG (VND -79.88 billion)**. Foreign investors were net sellers on HNX with the value of VND **-24.07** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **+0.29%**. Positive stocks: **FPT (+3.65%)**, **DBC (+3.63%)**, **PVS (+3.55%)**.
- BSC50 **+0.66%**. Positive stocks: **GAS (+6.96%)**, **PVD (+6.93%)**, **PLX (+6.84%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	0.29%	0.66%	-0.72%	-0.61%
1 week	-2.49%	-3.64%	-3.34%	-3.15%
1 months	9.56%	3.21%	5.82%	2.74%
3 months	7.39%	-3.30%	8.58%	3.60%

Source: FiinPro-X, BSC

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,830.50	252.84	126.92
% 1D	-0.72%	2.24%	0.28%
TV (VND bn)	24,160	1,454	567
%1D	-17.81%	-27.32%	-60.06%
Foreign (VND bn)	-109.77	-24.07	-162.11

Source: FiinPro-X, BSC compiled

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
FPT	238.07	VIC	-200.27
VCI	178.70	VCB	-185.05
GAS	120.81	VNM	-145.48
MBB	93.58	VHM	-116.88
FRT	82.01	MWG	-79.88

Source: FiinPro-X, BSC compiled

Overview of global stock markets

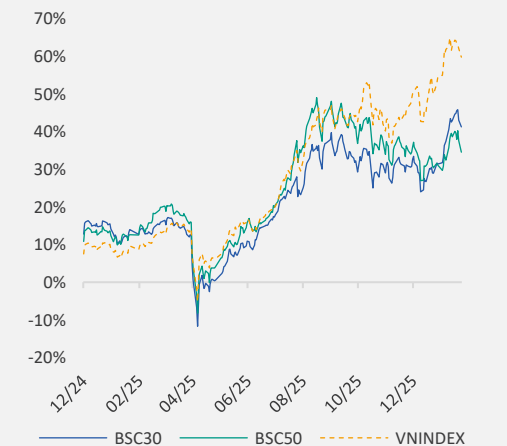
		%D	%W
SPX	6,950	0.50%	0.15%
FTSE100	10,176	0.26%	0.48%
Eurostoxx	5,972	0.10%	1.62%
Shanghai	4,140	0.18%	0.64%
Nikkei	53,334	0.85%	0.57%

Source: Vietstock.vn, BSC compiled

	Close	%
Commodities		
Brent	65.23	0.51%
Gold	5,082	0.84%
Exchange rate		
USD/VND	26,330	-0.14%
EUR/VND	31,883	0.06%
JPY/VND	174	0.00%
Interest rates		
10Y-Gov bond rate	4.18%	
1M-interbank rate	6.78%	

Source: FiinPro-X, BSC compiled

Performances of BSC30, BSC50



Source: BSC

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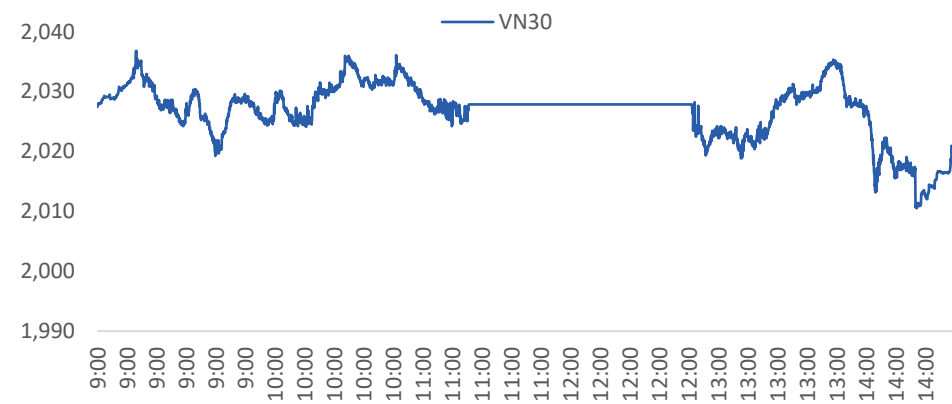
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**FUTURE CONTRACTS MARKET**

**VN30-Index Intraday**



Source: BSC compiled

**Future contracts**

Ticker	Close	± Daily (%)	Volume	± Daily (%)	Maturity date	Remain-ing days
4111G2000	2022.00	-0.69%	267,647	1.1%	13/02/2026	17
4111G6000	2019.80	-0.75%	25	-52.8%	18/06/2026	142
4111G9000	2017.80	-0.71%	42	-39.1%	17/09/2026	233
4111G3000	2020.00	-1.33%	887	-3.80%	19/03/2026	51

Source: BSC

- Outlook:**
- VN30 -12.40 points, closing at 2019.88 points. The trading range was 23.67 points. VIC, VHM, TCB, VNM, VJC impacted negatively on VN30.
  - Selling pressure dragged the VN30 index into the red during today's trading session. Investors are advised to trade cautiously in the coming sessions.
  - Futures contracts all decreased according to the movement of VN30. In terms of volume, futures contracts decreased, except for 4111G2000.

**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*
CFPT2530	9/02/2026	13	10,400	12.40%	113.32	290	52.6%	0.01	114.76	102.10	102.10
CFPT2510	23/02/2026	27	700	31.88%	131.45	150	50.0%	0.00	134.65	102.10	102.10
CSSB2504	23/02/2026	27	16,200	41.68%	23.12	400	37.9%	0.00	24.72	17.45	17.45
CSTB2532	8/09/2026	224	899,300	28.68%	68.70	3,650	20.9%	1.86	79.65	61.90	61.90
CHPG2516	23/02/2026	27	61,300	8.02%	27.57	300	20.0%	0.17	28.57	26.45	26.45
CSHB2505	23/02/2026	27	100	4.64%	11.77	2,950	19.9%	2.54	16.80	16.05	16.05
CFPT2531	11/05/2026	104	2,700	17.21%	113.32	1,070	16.3%	0.44	119.67	102.10	102.10
CFPT2521	23/06/2026	147	207,700	26.85%	121.24	440	15.8%	0.11	129.51	102.10	102.10
CFPT2524	25/06/2026	149	65,800	25.71%	117.47	440	15.8%	0.12	128.35	102.10	102.10
CFPT2517	23/06/2026	147	1,346,100	13.07%	105.89	1,110	15.6%	0.74	115.44	102.10	102.10
CFPT2503	26/03/2026	58	49,500	51.74%	153.64	150	15.4%	0.00	154.92	102.10	102.10
CFPT2527	9/03/2026	41	869,600	2.46%	89.17	1,950	14.7%	1.73	104.61	102.10	102.10
CLPB2509	25/06/2026	149	14,900	41.94%	56.33	410	13.9%	0.10	59.61	42.00	42.00
CFPT2526	25/06/2026	149	41,900	19.04%	114.11	750	13.6%	0.37	121.54	102.10	102.10
CFPT2525	25/03/2026	57	778,100	6.34%	101.94	670	13.6%	0.50	108.57	102.10	102.10
CTPB2505	3/03/2026	35	5,100	3.29%	14.94	740	12.1%	0.63	17.77	17.20	17.20
CMSN2516	23/06/2026	147	43,400	11.97%	72.00	3,470	11.9%	2.51	85.88	76.70	76.70
CFPT2518	23/09/2026	239	381,400	16.69%	105.89	1,540	11.6%	1.04	119.15	102.10	102.10
CFPT2604	28/12/2026	335	325,600	14.59%	96.00	2,100	11.1%	1.62	117.00	102.10	102.10
CFPT2607	29/06/2026	153	91,500	9.35%	93.00	3,730	11.0%	2.75	111.65	102.10	102.10

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 27/01/2026, warrants fluctuated according to the struggling movement of the underlying stocks.
  - CFPT2530 has the best growth, at 52.63%. CSTB2532 has the most transaction value, accounting for 3.93%.
  - CFPT2606, CVHM2521, CVRE2526, CVRE2525, CDGC2501 are the most active warrants in terms of return. CVIC2511, CVIC2513, CVIC2514, CVHM2512, CVHM2511 are the most positive warrants in terms of money position.

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
GAS	115.30	6.96%	4.19	2.41
VCB	70.60	1.44%	1.84	8.36
FPT	102.10	3.65%	1.37	1.70
PLX	60.90	6.84%	1.14	1.27
GVR	39.85	3.10%	1.07	4.00

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
KSF	71.50	10.00%	3.53	0.90
KSV	177.70	7.50%	1.46	0.20
PVI	90.40	4.99%	0.58	0.23
HUT	15.90	4.61%	0.43	1.07
PVS	40.80	3.55%	0.41	0.51

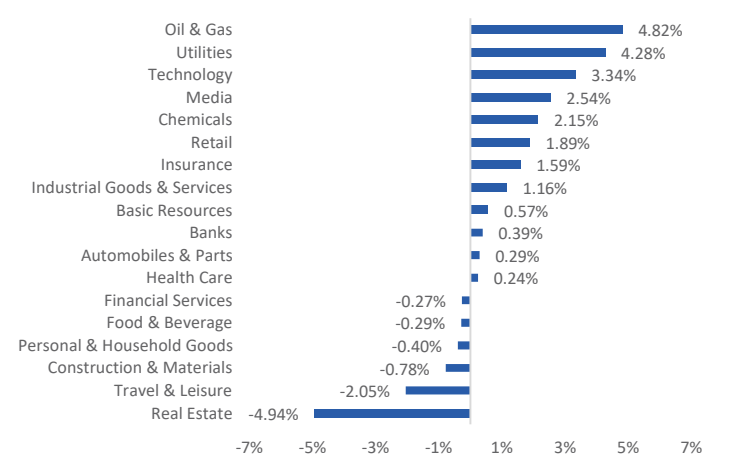
Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
DAT	9.49	6.99%	0.01	0.04
COM	36.80	6.98%	0.01	0.01
GAS	115.30	6.96%	4.16	6.12
PVD	29.30	6.93%	0.24	14.39
JVC	6.03	6.91%	0.01	0.83

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
VMS	57.40	9.96%	0.21	0.00
PHN	65.80	9.85%	0.19	0.00
ONE	8.10	9.46%	0.02	0.05
CAN	30.10	9.45%	0.06	0.00
PEN	8.20	9.33%	0.02	0.00

Figure 1  
Sectors performance



Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
VIC	151.00	-5.57%	-14.07	7.73
VHM	110.60	-6.98%	-6.86	4.11
TCB	34.95	-1.96%	-1.05	7.09
VPL	91.90	-1.71%	-0.61	1.79
HVN	25.75	-3.20%	-0.55	3.11

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
HHC	121.40	-9.94%	-0.11	0.02
BAB	12.50	-0.79%	-0.05	1.00
CDN	33.20	-2.35%	-0.04	0.10
VC7	8.80	-4.35%	-0.02	0.10
TPP	12.00	-4.76%	-0.02	0.06

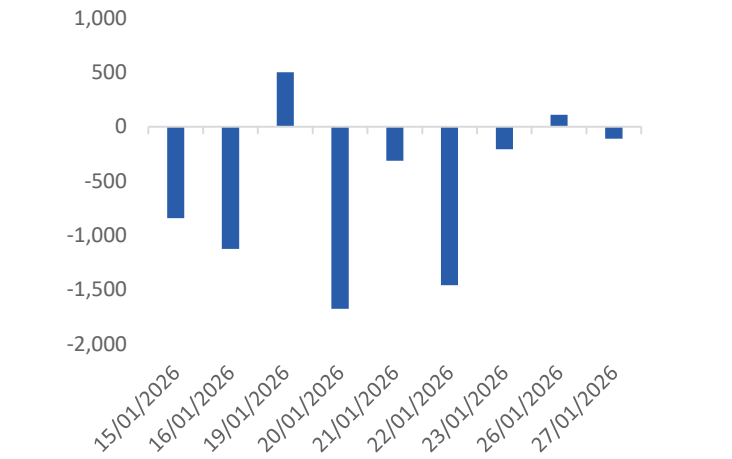
Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
VHM	110.60	-6.98%	-6.82	10.19
ABT	65.00	-6.88%	-0.01	0.07
TCO	9.00	-6.83%	0.00	0.22
VCG	19.80	-6.82%	-0.19	38.34
ABR	13.75	-6.78%	0.00	0.01

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
HHC	121.40	-9.94%	-0.81	0.00
BXH	13.20	-9.59%	-0.02	0.00
SMT	8.60	-9.47%	-0.02	0.00
DC2	5.90	-9.23%	-0.03	0.00
PGT	7.10	-8.97%	-0.02	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	85.0	1.1%	1.1	124,819	558.7	3,957	21.5	106,000	47.8%	<a href="#">Link</a>
KBC	Real Estate	33.9	0.2%	1.5	31,878	182.3	1,872	18.1	46,000	11.3%	<a href="#">Link</a>
KDH	Real Estate	26.7	-3.4%	1.0	29,963	221.6	857	31.1	39,900	27.2%	<a href="#">Link</a>
PDR	Real Estate	17.3	-0.3%	1.5	17,262	135.3	211	82.1	28,200	7.1%	<a href="#">Link</a>
VHM	Real Estate	110.6	-7.0%	1.5	454,280	1140.1	6,133	18.0	119,600	8.4%	<a href="#">Link</a>
FPT	Technology	102.1	3.7%	0.7	173,928	1153.5	5,511	18.5	118,700	39.5%	<a href="#">Link</a>
BSR	Oil & Gas	21.5	3.1%	0.0	107,657	480.8	413	52	23,200	1.3%	<a href="#">Link</a>
PVS	Oil & Gas	40.8	3.6%	1.4	20,866	500.5	2,841	14.4	42,800	15.3%	<a href="#">Link</a>
HCM	Financial Services	23.4	2.0%	1.4	25,217	305.7	1,454	16.1		33.6%	<a href="#">Link</a>
SSI	Financial Services	30.9	-0.5%	1.3	76,850	559.4	1,877	16.4		33.2%	<a href="#">Link</a>
VCI	Financial Services	37.0	0.5%	1.1	31,454	581.7	1,849	20.0		16.9%	<a href="#">Link</a>
DCM	Chemicals	35.8	2.9%	1.0	18,953	102.9	3,578	10.0	47,300	3.8%	<a href="#">Link</a>
DGC	Chemicals	67.5	-1.9%	0.6	25,635	338.8	8,296	8.1	109,300	6.3%	<a href="#">Link</a>
ACB	Banks	24.7	-0.4%	0.8	126,875	326.3	3,385	7.3	28,400	28.6%	<a href="#">Link</a>
CTG	Banks	38.3	0.1%	1.1	297,086	495.8	4,292	8.9	53,500	25.6%	<a href="#">Link</a>
HDB	Banks	29.0	2.3%	1.2	145,153	659.6	3,001	9.7	34,400	23.0%	<a href="#">Link</a>
MBB	Banks	26.5	1.5%	1.1	213,457	506.7	3,017	8.8	29,300	21.9%	<a href="#">Link</a>
MSB	Banks	12.2	-0.4%	1.0	38,064	52.0	1,729	7.1	14,000	29.4%	<a href="#">Link</a>
STB	Banks	61.9	-0.2%	0.8	116,695	777.3	6,519	9.5		14.2%	<a href="#">Link</a>
TCB	Banks	35.0	-2.0%	1.1	247,664	548.2	3,577	9.8	41,100	22.5%	<a href="#">Link</a>
TPB	Banks	17.2	0.6%	1.1	47,714	127.6	2,358	7.3	-	24.9%	<a href="#">Link</a>
VCB	Banks	70.6	1.4%	0.8	589,911	733.8	4,202	16.8	73,200	21.4%	<a href="#">Link</a>
VIB	Banks	17.4	-0.3%	0.9	59,230	61.1	2,225	7.8	23,000	5.0%	<a href="#">Link</a>
VPB	Banks	27.8	0.2%	1.4	220,563	358.3	3,024	9.2	35,650	25.1%	<a href="#">Link</a>
HPG	Basic Resources	26.5	0.6%	0.9	203,016	559.8	1,876	14.1	33,170	20.1%	<a href="#">Link</a>
HSG	Basic Resources	15.9	0.0%	1.2	9,874	50.2	1,184	13.4	19,800	4.5%	<a href="#">Link</a>
DBC	Food & Beverage	28.6	3.6%	0.8	10,988	355.1	4,150	6.9	28,800	1.8%	<a href="#">Link</a>
MSN	Food & Beverage	76.7	-0.8%	1.1	110,902	427.3	2,196	34.9	98,300	22.5%	<a href="#">Link</a>
VNM	Food & Beverage	67.7	-1.7%	0.6	141,490	616.2	4,160	16.3	64,500	50.3%	<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	45.2	2.15%	1.1	9,997	91.5	2,408	18.8	21.93%		<a href="#">Link</a>
FRT	Retail	154.7	6.62%	0.9	26,346	231.7	3,620	42.7	32.27%		<a href="#">Link</a>
BVH	Insurance	69.0	1.77%	0.9	51,220	94.2	3,578	19.3	26.75%		<a href="#">Link</a>
DIG	Real Estate	15.6	0.32%	1.2	12,424	99.3	512	30.5	3.14%		<a href="#">Link</a>
DXG	Real Estate	15.0	2.39%	1.3	16,686	104.0	395	37.9	22.86%		<a href="#">Link</a>
HDC	Real Estate	21.0	0.24%	1.2	4,195	51.9	2,559	8.2	2.62%	24.9%	<a href="#">Link</a>
HDG	Real Estate	25.8	2.18%	1.3	9,527	59.1	938	27.4	18.95%		<a href="#">Link</a>
IDC	Real Estate	45.4	3.18%	1.2	17,229	197.1	5,090	8.9	13.74%		<a href="#">Link</a>
NLG	Real Estate	28.1	-4.43%	1.1	13,607	130.7	2,160	13.0	42.80%		<a href="#">Link</a>
SIP	Real Estate	57.5	2.50%	1.0	13,921	19.7	5,474	10.5	2.85%		<a href="#">Link</a>
SZC	Real Estate	31.0	2.14%	1.2	5,580	17.5	1,917	16.2	2.83%	10.9%	<a href="#">Link</a>
TCH	Real Estate	14.6	0.00%	1.3	13,317	66.8	801	18.2	10.34%		<a href="#">Link</a>
VIC	Real Estate	151.0	-5.57%	0.9	1,163,611	1036.8	1,147	131.6	3.03%		<a href="#">Link</a>
VRE	Real Estate	30.9	-0.32%	1.5	70,215	322.9	2,837	10.9	12.57%		<a href="#">Link</a>
CMG	Technology	35.3	0.86%	0.8	8,210	10.8	1,680	21.0	38.25%		<a href="#">Link</a>
PLX	Oil & Gas	60.9	6.84%	0.8	77,379	797.9	2,090	29.1	15.36%		<a href="#">Link</a>
PVD	Oil & Gas	29.3	6.93%	1.1	16,287	415.3	1,602	18.3	10.59%		<a href="#">Link</a>
FTS	Financial Services	32.3	0.00%	0.9	11,175	38.9	1,161	27.8	24.93%	9.3%	<a href="#">Link</a>
MBS	Financial Services	26.1	0.00%	1.7	17,416	72.0	1,887	13.8	0.71%	15.2%	<a href="#">Link</a>
GAS	Utilities	115.3	6.96%	0.9	278,213	697.2	5,014	23.0	2.28%		<a href="#">Link</a>
POW	Utilities	14.0	0.00%	0.9	42,950	238.5	674	20.8	5.13%		<a href="#">Link</a>
REE	Utilities	62.4	0.97%	0.6	33,799	19.8	4,776	13.1	49.00%		<a href="#">Link</a>
VJC	Travel & Leisure	178.8	-1.76%	0.8	105,780	348.8	2,897	61.7	7.01%		<a href="#">Link</a>
GEX	Industrial Goods & Services	36.7	0.00%	1.5	33,118	327.5	2,313	15.9	8.43%		<a href="#">Link</a>
GMD	Industrial Goods & Services	65.8	2.81%	0.9	28,063	78.7	3,492	18.8	38.29%		<a href="#">Link</a>
HAH	Industrial Goods & Services	56.8	0.89%	0.8	9,591	43.4	6,185	9.2	7.23%		<a href="#">Link</a>
PVT	Industrial Goods & Services	20.6	0.74%	0.9	9,657	75.7	2,090	9.8	10.73%		<a href="#">Link</a>
VTP	Industrial Goods & Services	115.6	2.30%	0.7	14,078	93.4	3,139	36.8	5.48%		<a href="#">Link</a>
PNJ	Personal & Household Goods	116.0	-0.68%	0.7	39,573	157.0	6,907	16.8	48.11%		<a href="#">Link</a>
TCM	Personal & Household Goods	26.8	-1.47%	0.8	3,003	29.5	2,535	10.6	48.46%		<a href="#">Link</a>
TNG	Personal & Household Goods	19.1	1.60%	1.2	2,459	7.2	3,163	6.0	17.49%	20.1%	<a href="#">Link</a>
DPM	Chemicals	23.3	1.30%	1.0	15,842	74.9	1,212	19.2	3.92%		<a href="#">Link</a>
GVR	Chemicals	39.9	3.10%	1.6	159,400	324.6	1,569	25.4	0.77%		<a href="#">Link</a>
EIB	Banks	21.0	-2.78%	1.2	39,117	145.9	1,635	12.9	3.05%		<a href="#">Link</a>
LPB	Banks	42.0	0.24%	0.7	125,466	61.5	3,824	11.0	0.76%	25.2%	<a href="#">Link</a>
NAB	Banks	14.4	0.00%	0.5	24,620	30.5	2,337	6.1	1.67%		<a href="#">Link</a>
OCB	Banks	11.8	0.00%	0.8	31,291	18.0	1,460	8.1	19.75%		<a href="#">Link</a>
NKG	Basic Resources	14.9	0.00%	1.2	6,646	42.1	571	26.0	5.24%		<a href="#">Link</a>
ANV	Food & Beverage	26.7	-1.66%	1.1	7,109	31.6	3,754	7.1	3.05%	31.6%	<a href="#">Link</a>
BAF	Food & Beverage	36.2	-4.37%	0.7	10,990	172.1	1,715	21.1	4.19%		<a href="#">Link</a>
SAB	Food & Beverage	49.6	2.16%	0.6	63,551	69.5	3,373	14.7	58.40%		<a href="#">Link</a>
VHC	Food & Beverage	58.5	-2.50%	0.9	13,131	40.1	6,944	8.4	20.49%		<a href="#">Link</a>
BMP	Construction & Materials	162.9	5.03%	0.1	13,335	65.3	15,010	10.9	84.45%	44.1%	<a href="#">Link</a>
CTD	Construction & Materials	77.3	0.52%	0.8	8,232	74.9	6,245	12.4	48.92%		<a href="#">Link</a>
CTR	Construction & Materials	97.0	2.21%	1.0	11,095	65.9	5,128	18.9	5.63%		<a href="#">Link</a>
DPG	Construction & Materials	44.2	-0.45%	0.9	4,455	25.1	3,037	14.6	9.09%		<a href="#">Link</a>
HHV	Construction & Materials	12.1	-1.63%	1.2	6,621	54.9	1,095	11.1	10.53%		<a href="#">Link</a>
PC1	Construction & Materials	22.9	1.11%	1.1	9,398	78.4	1,377	16.6	14.14%		<a href="#">Link</a>
VCG	Construction & Materials	19.8	-6.82%	1.1	12,800	760.4	6,148	3.2	3.96%		<a href="#">Link</a>
VGC	Construction & Materials	45.0	-2.39%	1.2	20,176	46.0	3,090	14.6	2.64%		<a href="#">Link</a>

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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