

STOCK MARKET

The VN-Index rose by more than 12 points today, closing at 1,814.98 points, mainly supported by several large-cap stocks. Market breadth was positive, with 14 of 18 sectors advancing; Personal & Household Goods, Chemicals, and Retail posted the strongest gains of over 4%. Regarding foreign flows, foreign investors were net sellers across all three exchanges—HSX, HNX, and UPCoM—today. Today's rebound lacked broad-based participation, so investors should remain cautious about the possibility that the index may continue to retreat to retest the 50-day SMA.

FUTURES CONTRACTS

All futures increased according to the movement of VN30

COVERED WARRANTS

During the trading session on 29/01/2026, warrants fluctuated according to the struggling movement.

HIGHLIGHT

- VN-Index **+12.07** points, closing at **1814.98** points. HNX-Index **+0.25** points, closing at **252.72** points.
- Pulling the index up: **VHM (+2.43)**, **GVR (+2.42)**, **VNM (+1.59)**, **MSN (+1.58)**, **MWG (+1.31)**.
- Pulling the index down: **VJC (-0.90)**, **HDB (-0.68)**, **GAS (-0.61)**, **PLX (-0.32)**, **POW (-0.23)**.
- The matched trade value of VN-Index reached VND **23,706** billion, decreased **-18.58%** compared to the previous session. The total transaction value reached VND 25,495 billion.
- The trading range is 17.66 points. The market had **188** gainers, 64 remaining unchanged, **125** losers.
- Foreign investors' net selling value: VND **-457.15** billion on HOSE, including **VIC (VND -364.21 billion)**, **ACB (VND -215.56 billion)**, **VCB (VND -193.05 billion)**, **MWG (VND -160.60 billion)**, **GAS (VND -119.19 billion)**. Foreign investors were net sellers on HNX with the value of VND **-102.96** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **+0.66%**. Positive stocks: **MSN (+5.79%)**, **VNM (+5.02%)**, **MWG (+4.68%)**.
- BSC50 **+0.96%**. Positive stocks: **TNG (+8.81%)**, **GVR (+6.94%)**, **DGW (+6.93%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	0.66%	0.96%	0.67%	1.09%
1 week	-2.67%	-3.05%	-3.60%	-3.04%
1 months	7.82%	3.33%	2.72%	0.46%
3 months	8.18%	-1.09%	10.69%	7.09%

Source: FiinPro-X, BSC

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,814.98	252.72	128.44
% 1D	0.67%	0.10%	0.57%
TV (VND bn)	23,706	1,531	789
%1D	-18.58%	-44.40%	-54.48%
Foreign (VND bn)	-457.15	-102.96	-31.75

Source: FiinPro-X, BSC compiled

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
MSN	350.62	VIC	-364.21
FPT	271.47	ACB	-215.56
PNJ	203.27	VCB	-193.05
HPG	70.48	MWG	-160.60
GVR	65.68	GAS	-119.19

Source: FiinPro-X, BSC compiled

Overview of global stock markets

	%D	%W
SPX	6,978	-0.01% 1.49%
FTSE100	10,213	0.57% 0.62%
Eurostoxx	5,961	-0.48% 0.07%
Shanghai	4,158	0.16% 0.86%
Nikkei	53,376	0.03% -0.49%

Source: Vietstock.vn, BSC compiled

	Close	%
Commodities		
Brent	69.61	3.32%
Gold	5,507	3.88%
Exchange rate		
USD/VND	26,250	-0.04%
EUR/VND	32,018	-0.26%
JPY/VND	174	-0.57%
Interest rates		
10Y-Gov bond rate	4.18%	
1M-interbank rate	7.39%	

Source: FiinPro-X, BSC compiled

Performances of BSC30, BSC50



Source: BSC

Contents

Market outlook	Page 1
Market statistics	Page 2
BSC30	Page 3
BSC50	Page 4
Disclaimer	Page 5



Open an account at BSC

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
VHM	107.00	2.59%	2.43	4.11
GVR	40.85	6.94%	2.42	4.00
VNM	71.10	5.02%	1.59	2.09
MSN	84.10	5.79%	1.58	1.52
MWG	89.50	4.68%	1.31	1.47

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
VJC	164.00	-4.37%	-0.90	0.59
HDB	27.85	-2.28%	-0.68	5.01
GAS	116.80	-1.02%	-0.61	2.41
PLX	57.70	-2.04%	-0.32	1.27
POW	13.40	-2.90%	-0.23	2.79

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
KSV	214.90	9.98%	2.37	0.20
THD	31.10	2.98%	0.20	0.38
HGM	250.50	9.96%	0.17	0.01
PGS	53.00	9.28%	0.14	0.05
TNG	21.00	8.81%	0.13	0.13

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
KSF	68.50	-2.28%	-0.78	0.90
PVI	86.50	-3.24%	-0.36	0.23
NVB	12.40	-1.59%	-0.21	1.92
HUT	15.70	-0.63%	-0.06	1.07
SHS	18.60	-0.53%	-0.05	0.90

Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
MSN	84.10	9.65%	2.49	24.84
PNJ	126.50	9.05%	0.83	6.70
SMC	14.05	8.91%	0.02	0.63
TDH	4.40	8.64%	0.01	0.63
BMC	17.20	8.52%	0.00	0.32

Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
HVX	2.33	-9.69%	0.00	0.17
VJC	164.00	-8.28%	-1.71	1.79
MHC	9.86	-7.85%	-0.01	0.04
CMV	8.20	-7.34%	0.00	0.00
PNC	25.90	-7.33%	0.00	0.00

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
TNG	21.00	9.95%	1.06	4.38
SDC	7.10	9.23%	0.01	0.00
KDM	31.00	8.77%	0.08	0.10
DC2	6.40	8.47%	0.02	0.00
TKU	14.10	8.46%	0.22	0.00

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
HHC	109.30	-9.97%	-0.71	0.00
CTT	21.90	-9.88%	-0.04	0.00
GDW	36.90	-9.78%	-0.14	0.00
QST	26.10	-9.69%	-0.03	0.00
SGH	24.90	-9.45%	-0.11	0.00

Figure 1
Sectors performance

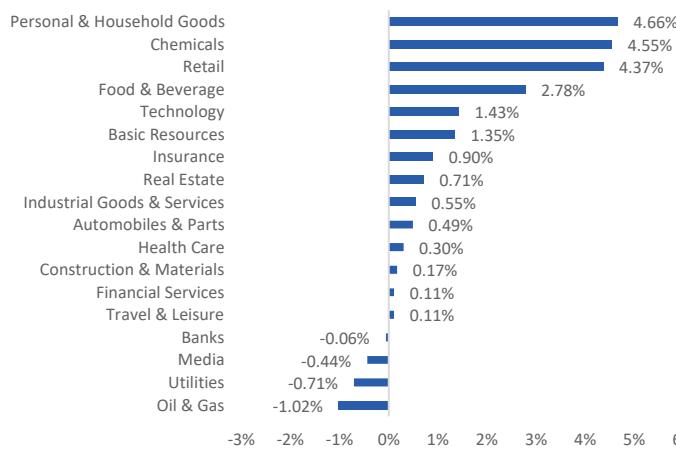
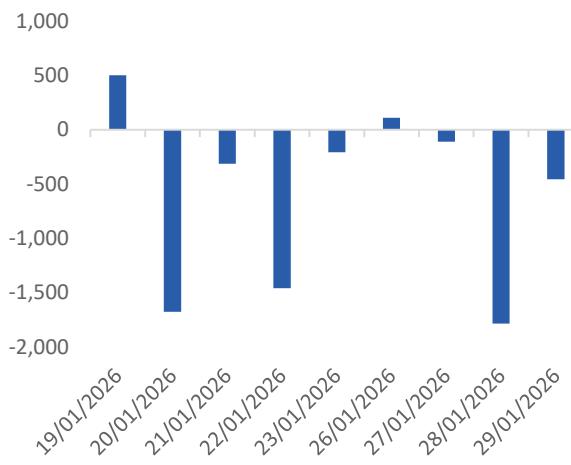


Figure 2
Foreign transactions



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	89.5	4.7%	1.2	131,427	1408.5	3,957	22.6	106,000	47.7%	Link
KBC	Real Estate	33.6	-1.5%	1.1	31,643	100.9	1,872	18.0	46,000	11.3%	Link
KDH	Real Estate	26.9	0.0%	1.1	30,188	94.0	857	31.4	39,900	27.2%	Link
PDR	Real Estate	17.3	-0.9%	1.4	17,262	71.9	211	82.2	28,200	6.9%	Link
VHM	Real Estate	107.0	2.6%	1.5	439,493	747.8	6,133	17.5	119,600	8.4%	Link
FPT	Technology	106.1	1.5%	0.7	180,742	1531.7	5,511	19.3	118,700	39.8%	Link
BSR	Oil & Gas	21.9	-0.2%	0.0	109,409	359.4	413	53	23,200	1.3%	Link
PVS	Oil & Gas	43.5	0.0%	1.3	22,247	418.0	3,560	12.2	42,800	15.6%	Link
HCM	Financial Services	23.6	0.6%	1.1	25,487	191.1	1,454	16.2		33.5%	Link
SSI	Financial Services	31.2	0.7%	1.1	77,598	346.5	1,875	16.6		33.2%	Link
VCI	Financial Services	36.2	0.0%	0.9	30,731	219.0	1,849	19.6		17.5%	Link
DCM	Chemicals	37.0	2.8%	1.1	19,588	147.6	3,578	10.3	47,300	3.8%	Link
DGC	Chemicals	67.8	-0.4%	1.1	25,749	177.8	8,296	8.2	109,300	5.9%	Link
ACB	Banks	23.8	-0.4%	0.8	122,252	498.2	3,042	7.8	28,400	28.6%	Link
CTG	Banks	38.3	-0.3%	1.0	297,474	391.5	4,292	8.9	53,500	25.5%	Link
HDB	Banks	27.9	-2.3%	1.1	139,397	681.7	3,000	9.3	34,400	23.0%	Link
MBB	Banks	26.7	0.6%	1.0	215,068	512.7	3,325	8.0	29,300	21.9%	Link
MSB	Banks	12.2	0.0%	1.0	37,908	71.2	1,729	7.0	14,000	29.4%	Link
STB	Banks	62.8	-0.6%	0.9	118,392	505.4	6,519	9.6		14.2%	Link
TCB	Banks	34.9	1.2%	1.0	247,310	389.4	3,577	9.8	43,500	22.5%	Link
TPB	Banks	16.7	-1.2%	1.1	46,327	190.2	2,358	7.1	-	24.8%	Link
VCB	Banks	69.8	0.3%	0.8	583,226	559.9	4,202	16.6	73,200	21.3%	Link
VIB	Banks	17.5	0.3%	0.8	59,570	175.6	2,225	7.9	23,000	4.9%	Link
VPB	Banks	27.7	-0.4%	1.1	219,373	275.1	3,024	9.1	36,500	25.0%	Link
HPG	Basic Resources	27.1	1.5%	0.9	208,005	771.7	1,876	14.5	33,170	20.1%	Link
HSG	Basic Resources	16.3	0.3%	1.0	10,091	41.7	1,184	13.7	19,800	4.5%	Link
DBC	Food & Beverage	28.3	0.2%	1.0	10,892	373.3	3,915	7.2	28,800	2.4%	Link
MSN	Food & Beverage	84.1	5.8%	1.0	121,601	2066.8	2,710	31.0	98,300	22.5%	Link
VNM	Food & Beverage	71.1	5.0%	0.5	148,596	703.8	4,160	17.1	64,500	50.3%	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	47.1	6.93%	1.2	10,406	229.6	2,494	18.9	22.22%		Link
FRT	Retail	165.0	2.93%	0.9	28,100	260.8	3,620	45.6	32.58%		Link
BVH	Insurance	69.1	0.44%	1.2	51,295	51.1	3,578	19.3	26.85%		Link
DIG	Real Estate	16.0	0.31%	1.2	12,743	53.5	512	31.3	2.91%		Link
DXG	Real Estate	15.2	0.00%	1.1	16,908	73.6	395	38.5	22.58%		Link
HDC	Real Estate	21.4	-0.70%	1.1	4,265	55.4	2,559	8.3	1.74%	24.9%	Link
HDG	Real Estate	26.4	1.93%	1.2	9,767	28.7	938	28.1	19.11%		Link
IDC	Real Estate	46.3	0.43%	1.4	17,571	157.8	5,090	9.1	13.88%	32.0%	Link
NLG	Real Estate	28.5	-1.90%	1.1	13,801	62.1	2,158	13.2	42.62%		Link
SIP	Real Estate	58.6	2.81%	1.0	14,188	36.1	5,474	10.7	2.87%		Link
SZC	Real Estate	31.3	1.29%	0.9	5,634	14.6	1,917	16.3	2.76%	10.9%	Link
TCH	Real Estate	15.5	-0.32%	1.3	14,092	86.3	801	19.3	9.87%		Link
VIC	Real Estate	140.5	0.00%	1.6	1,082,697	983.8	1,147	122.5	3.03%		Link
VRE	Real Estate	30.0	3.09%	1.3	68,170	113.3	2,837	10.6	12.48%	14.3%	Link
CMG	Technology	35.6	0.00%	1.0	8,280	13.9	1,680	21.2	38.23%		Link
PLX	Oil & Gas	57.7	-2.04%	0.8	73,313	579.0	2,090	27.6	15.40%		Link
PVD	Oil & Gas	30.0	-1.64%	0.8	16,676	202.2	1,602	18.7	11.07%		Link
FTS	Financial Services	32.6	0.46%	1.1	11,296	13.7	1,161	28.1	24.90%	9.3%	Link
MBS	Financial Services	26.4	0.76%	1.7	17,616	48.6	1,887	14.0	0.67%	15.2%	Link
GAS	Utilities	116.8	-1.02%	0.8	281,833	431.9	5,014	23.3	2.38%		Link
POW	Utilities	13.4	-2.90%	1.0	41,109	225.0	673	19.9	5.11%		Link
REE	Utilities	62.0	0.32%	0.7	33,583	43.9	4,776	13.0	48.98%		Link
VJC	Travel & Leisure	164.0	-4.37%	0.7	97,024	294.9	2,897	56.6	6.93%		Link
GEX	Industrial Goods & Services	36.5	1.39%	1.1	32,938	526.0	2,313	15.8	8.48%		Link
GMD	Industrial Goods & Services	67.9	3.19%	0.9	28,959	76.1	3,492	19.5	38.36%		Link
HAH	Industrial Goods & Services	56.2	0.54%	0.7	9,490	57.8	6,185	9.1	7.07%		Link
PVT	Industrial Goods & Services	20.5	-2.38%	0.9	9,634	52.0	2,090	9.8	10.85%		Link
VTP	Industrial Goods & Services	111.4	-3.47%	0.7	13,567	127.0	3,139	35.5	5.63%		Link
PNJ	Personal & Household Goods	126.5	6.75%	0.7	43,155	826.6	6,907	18.3	48.14%		Link
TCM	Personal & Household Goods	26.6	0.38%	0.8	2,980	31.8	2,535	10.5	48.45%		Link
TNG	Personal & Household Goods	21.0	8.81%	1.4	2,703	90.5	3,163	6.6	17.45%	20.1%	Link
DPM	Chemicals	23.9	1.27%	1.0	16,250	77.9	1,212	19.7	3.93%		Link
GVR	Chemicals	40.9	6.94%	1.2	163,400	375.0	1,569	26.0	0.78%		Link
EIB	Banks	21.0	0.48%	1.2	39,024	78.3	1,635	12.8	3.05%		Link
LPB	Banks	41.7	-0.71%	0.4	124,570	33.6	3,824	10.9	0.74%	25.2%	Link
NAB	Banks	14.1	-1.05%	0.5	24,191	20.4	2,337	6.0	1.67%		Link
OCB	Banks	11.7	0.00%	0.9	31,158	15.4	1,460	8.0	19.74%		Link
NKG	Basic Resources	15.3	0.99%	1.0	6,848	65.0	571	26.8	5.15%		Link
ANV	Food & Beverage	28.6	5.55%	1.1	7,602	161.1	3,754	7.6	3.06%	31.6%	Link
BAF	Food & Beverage	35.7	0.42%	0.7	10,854	130.0	1,715	20.8	4.03%		Link
SAB	Food & Beverage	50.3	2.76%	0.8	64,513	87.8	3,373	14.9	58.39%		Link
VHC	Food & Beverage	65.0	6.56%	0.9	14,589	268.4	6,944	9.4	20.57%		Link
BMP	Construction & Materials	159.8	-0.44%	0.4	13,081	12.5	15,010	10.7	84.30%	44.1%	Link
CTD	Construction & Materials	75.9	-0.78%	1.0	8,083	60.5	6,245	12.2	49.00%		Link
CTR	Construction & Materials	96.0	-0.72%	1.0	10,981	54.6	5,128	18.7	5.63%		Link
DPG	Construction & Materials	44.0	0.23%	1.0	4,435	14.1	3,037	14.5	9.76%		Link
HHV	Construction & Materials	12.2	0.00%	1.2	6,676	30.1	1,094	11.2	10.43%		Link
PC1	Construction & Materials	24.0	4.80%	0.8	9,871	155.2	1,377	17.4	14.11%		Link
VCG	Construction & Materials	19.0	-2.31%	1.1	12,283	179.7	6,148	3.1	3.88%		Link
VGC	Construction & Materials	46.9	1.74%	1.2	21,028	33.8	3,130	15.0	2.66%	16.5%	Link

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, 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.

DISCLAIMER

This report, prepared by BIDV Securities Joint Stock Company (BSC), provides general information and analysis on macroeconomic conditions and stock market. It is not tailored to meet the requirements of any specific organization or individual, nor is it intended to serve as the basis for decisions to buy, sell, or hold securities. Investors should consider the information, analysis, and commentary in this report as a reference source before making their own investment decisions. All information, assessments, forecasts, and opinions in this report are based on reliable data sources. However, BSC does not guarantee the absolute accuracy of these sources and assumes no responsibility for the accuracy of the information mentioned in this report. Furthermore, BSC shall not be held liable for any damages resulting from the use of any part or the entirety of the content of this report. The views and assessments presented in this report are based on careful, impartial, and reasonable consideration at the time of publication. However, these views and assessments are subject to change without prior notice. This report is copyrighted and the property of BSC. Any copying, modification, or reproduction without BSC's consent is unlawful. No part of this document may be (i) reproduced or duplicated in any form or by any means, or (ii) distributed without BSC's prior approval.

© 2026 BIDV Securities Company, All rights reserved. Unauthorized access is prohibited.

Contact Information - BSC Research

Tran Thang Long
Head of Analysis & Research Center
Longtt@bsc.com.vn

Bui Nguyen Khoa
Deputy Head of Analysis & Research Center
Macroeconomic & Market Research
Khoabn@bsc.com.vn

Phan Quoc Buu
Deputy Head of Analysis & Research Center
Sector & Corporate Research
Buupq@bsc.com.vn

Macroeconomic & Market Research

Vu Viet Anh
Analyst
Anhv@bsc.com.vn

Tran Thanh Tung
Analyst
Tungtt1@bsc.com.vn

Pham Thanh Thao
Analyst
Thaopt1@bsc.com.vn

Nguyen Giang Anh
Analyst
Anhng@bsc.com.vn

Luu Diem Ngoc
Analyst
Ngocld@bsc.com.vn

BSC Headquarters
8th & 9th Floor, LPB Tower
No. 210 Tran Quang Khai street, Hoan Kiem District, Hanoi,
Vietnam
Tel: (008424) 3935 2722
Fax: (008424) 2220 0669

Branch
4th & 9th Floor, President Place Building
No. 93 Nguyen Du Street, Saigon District, Ho Chi Minh City,
Vietnam
Tel: (008424) 3821 8885
Fax: (008424) 3821 8879

BSC Research
hn.ptnc@bsc.com.vn

Institutional Investors
hn.tvdt.khtc@bsc.com.vn

Individual Investors
i-center@bsc.com.vn
Northern region: (024) 39264 660
Southern region: (028) 38218 889

Website: <http://www.bsc.com.vn>