

## STOCK MARKET

The VN-Index failed to break above the 1,830 level. After coming close to this threshold, selling pressure emerged, pushing the index lower to close at 1,813.40—up nearly 7 points from yesterday. Market breadth was positive, with 13 out of 18 sectors advancing. The Insurance sector led the gains, followed by Industrials. On the downside, the Retail sector posted the steepest decline. The market is still in the process of forming a base above the 1,800 level, with no clear signal of a trend change yet. Investors should trade cautiously.

## FUTURES CONTRACTS

All futures contracts decreased according to the movement of VN30, except for 41I1G9000.

## COVERED WARRANTS

During the trading session on 03/02/2026, warrants fluctuated according to the struggling movement.

## HIGHLIGHT

- VN-Index **+6.90** points, closing at **1813.4** points. HNX-Index **+4.79** points, closing at **265.18** points.
- Pulling the index up: **GAS (+1.32)**, **GEE (+0.99)**, **BVH (+0.88)**, **GVR (+0.87)**, **BCM (+0.72)**.
- Pulling the index down: **BID (-1.33)**, **VHM (-1.13)**, **MWG (-0.67)**, **TCB (-0.45)**, **VNM (-0.44)**.
- The matched trade value of VN-Index reached VND **30,813** billion, increased **3.84%** compared to the previous session. The total transaction value reached VND 33,281 billion.
- The trading range is 22 points. The market had **191** gainers, 62 remaining unchanged, **127** losers.
- Foreign investors' net selling value: VND **-623.17** billion on HOSE, including **VIC (VND -293.78 billion)**, **PNJ (VND -227.08 billion)**, **VCB (VND -194.45 billion)**, **MWG (VND -168.22 billion)**, **ACB (VND -124.80 billion)**. Foreign investors were net buyers on HNX with the value of VND **4.11** billion.

## BSC30, BSC50 PERFORMANCE

- BSC30 **-0.06%**. Positive stocks: **KBC (+6.91%)**, **MBB (+1.47%)**, **CTG (+0.89%)**.
- BSC50 **+1.62%**. Positive stocks: **GEX (+7.00%)**, **CTD (+6.99%)**, **BVH (+6.97%)**.

## Indices' performances

	<b>BSC30</b>	<b>BSC50</b>	<b>VN Index</b>	<b>VN30 Index</b>
1 day	<b>-0.06%</b>	<b>1.62%</b>	<b>0.38%</b>	<b>-0.33%</b>
1 week	<b>2.06%</b>	<b>5.07%</b>	<b>-0.93%</b>	<b>-1.10%</b>
1 months	<b>8.04%</b>	<b>3.74%</b>	<b>1.62%</b>	<b>-1.62%</b>
3 months	<b>7.65%</b>	<b>-0.45%</b>	<b>9.58%</b>	<b>5.90%</b>

Source: FiinPro-X, BSC

## Overview of Vietnam stock market

	<b>VNI</b>	<b>HNX</b>	<b>UPCOM</b>
Closed	1,813.40	265.18	128.70
% 1D	<b>0.38%</b>	<b>1.84%</b>	<b>-0.33%</b>
TV (VND bn)	30,813	2,344	982
%1D	<b>3.84%</b>	<b>11.13%</b>	<b>-23.26%</b>
Foreign (VND bn)	<b>-623.17</b>	<b>4.11</b>	<b>0.66</b>

Source: FiinPro-X, BSC compiled

## Foreign transactions (Bil. VND)

<b>Top buy</b>	<b>Value</b>	<b>Top sell</b>	<b>Value</b>
HPG	249.60	VIC	<b>-293.78</b>
MBB	139.02	PNJ	<b>-227.08</b>
GEX	77.95	VCB	<b>-194.45</b>
SZC	44.95	MWG	<b>-168.22</b>
VGC	37.70	ACB	<b>-124.80</b>

Source: FiinPro-X, BSC compiled

## Overview of global stock markets

	<b>%D</b>	<b>%W</b>
SPX	6,976	<b>0.54%</b> 0.38%
FTSE100	10,360	<b>0.18%</b> 1.49%
Eurostoxx	6,069	<b>1.36%</b> 1.17%
Shanghai	4,068	<b>1.29%</b> <b>-1.74%</b>
Nikkei	54,721	<b>3.92%</b> 2.64%

Source: Vietstock.vn, BSC compiled

	<b>Close</b>	<b>%</b>
<b>Commodities</b>		
Brent	65.52	<b>-1.17%</b>
Gold	4,912	<b>3.19%</b>
<b>Exchange rate</b>		
USD/VND	26,180	
EUR/VND	31,495	<b>-0.39%</b>
JPY/VND	171	<b>-0.58%</b>
<b>Interest rates</b>		
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)
GAS	117.00	2.18%	1.32	2.41
GEE	182.80	6.96%	0.99	0.37
BVH	79.80	6.97%	0.88	0.74
GVR	42.80	2.39%	0.87	4.00
BCM	74.00	4.37%	0.72	1.04

### Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
BID	54.10	-1.64%	-1.33	7.02
VHM	97.30	-1.32%	-1.13	4.11
MWG	91.50	-2.35%	-0.67	1.47
TCB	34.70	-0.86%	-0.45	7.09
VNM	71.60	-1.38%	-0.44	2.09

### Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
KSF	85.20	9.94%	4.18	0.90
IDC	51.80	6.80%	0.73	0.38
PVI	91.50	3.74%	0.44	0.23
NTP	65.00	3.50%	0.21	0.17
PLC	37.10	9.76%	0.16	0.08

### Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
KSV	196.00	-5.63%	-1.21	0.20
PVS	46.70	-2.91%	-0.38	0.51
CEO	19.40	-1.52%	-0.09	0.57
PTI	30.50	-3.17%	-0.06	0.12
SHS	18.70	-0.53%	-0.05	0.90

### Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
GEX	37.45	7.00%	0.50	11.75
CTD	84.20	6.99%	0.13	1.96
DPR	44.45	6.98%	0.06	2.07
BVH	79.80	6.97%	0.88	1.99
GEE	182.80	6.96%	0.99	0.79

### Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
HSL	6.43	-6.54%	0.00	0.27
C32	11.80	-5.98%	0.00	0.15
COM	32.10	-5.87%	-0.01	0.00
TYA	19.20	-5.19%	-0.01	0.06
DXV	3.80	-5.00%	0.00	0.00

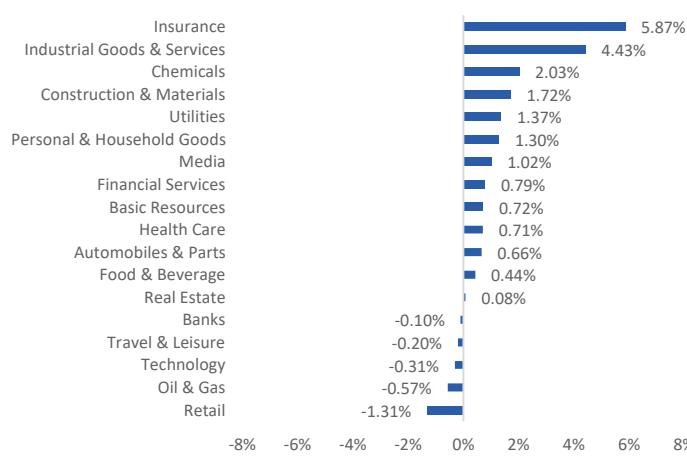
### Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
KSF	85.20	9.94%	28.92	0.05
HTC	42.40	9.84%	0.26	0.01
KMT	10.10	9.78%	0.04	0.00
PLC	37.10	9.76%	1.11	2.66
GDW	39.50	9.72%	0.14	0.00

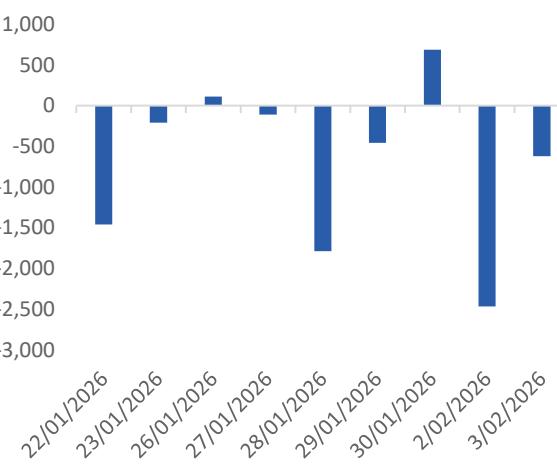
### Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
SGH	22.50	-9.64%	-0.10	0.00
ADC	20.70	-9.61%	-0.03	0.00
TFC	45.90	-8.02%	-0.24	0.01
SJ1	13.10	-7.75%	-0.17	0.00
PEN	7.60	-7.32%	-0.01	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	91.5	-2.4%	1.1	134,364	1135.6	4,777	19.2	106,000	47.4%	<a href="#">Link</a>
KBC	Real Estate	37.9	6.9%	1.4	35,693	654.9	2,500	15.2	46,000	11.2%	<a href="#">Link</a>
KDH	Real Estate	26.9	-1.3%	1.0	30,131	169.8	943	28.5	39,900	27.2%	<a href="#">Link</a>
PDR	Real Estate	17.7	-1.7%	1.4	17,661	113.5	531	33.4	28,200	6.6%	<a href="#">Link</a>
VHM	Real Estate	97.3	-1.3%	1.5	399,651	915.9	10,008	9.7	119,600	8.4%	<a href="#">Link</a>
FPT	Technology	103.9	-0.4%	0.7	176,994	993.2	5,511	18.9	118,700	40.0%	<a href="#">Link</a>
BSR	Oil & Gas	23.9	0.0%	0.0	119,674	584.4	1,036	23	23,200	1.4%	<a href="#">Link</a>
PVS	Oil & Gas	46.7	-2.9%	1.4	23,883	587.8	3,560	13.1	42,800	15.5%	<a href="#">Link</a>
HCM	Financial Services	23.9	0.8%	1.3	25,811	301.0	1,454	16.4		33.4%	<a href="#">Link</a>
SSI	Financial Services	30.9	0.3%	1.3	76,975	867.0	2,036	15.2		33.2%	<a href="#">Link</a>
VCI	Financial Services	36.3	0.8%	1.2	30,859	344.5	1,849	19.6		17.5%	<a href="#">Link</a>
DCM	Chemicals	37.6	-0.7%	1.0	19,905	203.3	3,618	10.4	47,300	4.0%	<a href="#">Link</a>
DGC	Chemicals	67.9	0.9%	0.6	25,787	195.6	7,965	8.5	109,300	5.7%	<a href="#">Link</a>
ACB	Banks	23.7	-0.2%	0.8	121,739	456.7	3,042	7.8	28,400	28.2%	<a href="#">Link</a>
CTG	Banks	39.7	0.9%	1.1	308,348	963.2	4,454	8.9	53,500	25.5%	<a href="#">Link</a>
HDB	Banks	27.6	-0.9%	1.3	137,895	867.1	3,432	8.0	34,400	22.9%	<a href="#">Link</a>
MBB	Banks	27.7	1.5%	1.0	223,123	1438.4	3,325	8.3	29,300	22.0%	<a href="#">Link</a>
MSB	Banks	12.2	0.0%	1.0	38,064	63.5	1,804	6.8	14,000	29.3%	<a href="#">Link</a>
STB	Banks	63.0	-0.8%	0.8	118,769	651.5	3,150	20.0		14.2%	<a href="#">Link</a>
TCB	Banks	34.7	-0.9%	1.1	245,893	655.8	3,577	9.7	43,500	22.5%	<a href="#">Link</a>
TPB	Banks	17.2	0.9%	1.0	47,575	156.8	2,660	6.5	-	24.8%	<a href="#">Link</a>
VCB	Banks	71.8	0.4%	0.8	599,937	1103.2	4,210	17.1	73,200	21.1%	<a href="#">Link</a>
VIB	Banks	17.5	-0.3%	0.9	59,400	134.1	2,143	8.1	23,000	4.9%	<a href="#">Link</a>
VPB	Banks	27.5	-0.4%	1.4	218,183	448.5	3,024	9.1	36,500	25.0%	<a href="#">Link</a>
HPG	Basic Resources	26.8	0.8%	0.9	205,319	875.3	2,013	13.3	33,170	20.3%	<a href="#">Link</a>
HSG	Basic Resources	15.8	0.3%	1.2	9,812	63.9	1,012	15.6	19,800	4.5%	<a href="#">Link</a>
DBC	Food & Beverage	28.1	0.7%	0.8	10,815	214.6	3,915	7.2	28,800	2.3%	<a href="#">Link</a>
MSN	Food & Beverage	83.8	0.0%	1.1	121,168	714.4	2,710	30.9	98,300	23.1%	<a href="#">Link</a>
VNM	Food & Beverage	71.6	-1.4%	0.5	149,641	530.9	4,503	15.9	64,500	50.2%	<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	56.0	<b>6.87%</b>	1.1	12,385	356.2	2,494	22.5	22.90%	17.1%	<a href="#">Link</a>
FRT	Retail	174.0	<b>-0.85%</b>	1.0	29,633	186.7	4,667	37.3	32.64%		<a href="#">Link</a>
BVH	Insurance	79.8	<b>6.97%</b>	0.9	59,237	153.3	3,996	20.0	26.90%	12.6%	<a href="#">Link</a>
DIG	Real Estate	16.3	<b>0.62%</b>	1.1	12,982	125.0	990	16.5	2.79%	7.3%	<a href="#">Link</a>
DXG	Real Estate	15.3	<b>0.33%</b>	1.3	16,964	187.5	229	66.7	22.42%	1.9%	<a href="#">Link</a>
HDC	Real Estate	21.7	<b>0.70%</b>	1.1	4,325	62.0	2,559	8.5	1.48%	24.9%	<a href="#">Link</a>
HDG	Real Estate	27.7	0.00%	1.3	10,229	67.5	1,907	14.5	19.39%	10.9%	<a href="#">Link</a>
IDC	Real Estate	51.8	<b>6.80%</b>	1.3	19,658	461.0	5,090	10.2	13.77%	32.0%	<a href="#">Link</a>
NLG	Real Estate	28.6	<b>-0.70%</b>	1.1	13,850	78.6	1,805	15.8	42.43%	6.3%	<a href="#">Link</a>
SIP	Real Estate	64.5	<b>5.74%</b>	1.0	15,616	144.6	5,601	11.5	2.85%	28.5%	<a href="#">Link</a>
SZC	Real Estate	35.1	<b>6.86%</b>	1.2	6,309	149.2	1,917	18.3	2.73%	10.9%	<a href="#">Link</a>
TCH	Real Estate	15.5	<b>0.65%</b>	1.3	14,138	67.8	416	37.3	9.88%	3.0%	<a href="#">Link</a>
VIC	Real Estate	130.7	0.00%	1.0	1,007,178	1347.4	1,739	75.2	2.95%	9.4%	<a href="#">Link</a>
VRE	Real Estate	28.4	<b>1.07%</b>	1.6	64,534	223.0	2,837	10.0	12.40%	14.3%	<a href="#">Link</a>
CMG	Technology	37.1	0.00%	0.8	8,641	26.4	1,700	21.8	38.20%		<a href="#">Link</a>
PLX	Oil & Gas	60.0	<b>-1.48%</b>	0.8	76,236	516.1	2,122	28.3	15.19%	10.3%	<a href="#">Link</a>
PVD	Oil & Gas	33.0	<b>-0.45%</b>	1.0	18,344	482.9	1,866	17.7	11.07%	6.4%	<a href="#">Link</a>
FTS	Financial Services	32.9	<b>0.77%</b>	0.9	11,382	27.8	1,161	28.3	24.87%	9.3%	<a href="#">Link</a>
MBS	Financial Services	26.5	<b>0.76%</b>	1.6	17,683	98.5	1,886	14.1	0.64%	15.2%	<a href="#">Link</a>
GAS	Utilities	117.0	<b>2.18%</b>	0.9	282,315	397.5	4,730	24.7	2.34%	18.0%	<a href="#">Link</a>
POW	Utilities	14.3	<b>-0.35%</b>	0.9	43,870	349.4	838	17.1	5.02%	7.1%	<a href="#">Link</a>
REE	Utilities	62.7	<b>2.45%</b>	0.6	33,962	76.1	4,668	13.4	49.00%	12.7%	<a href="#">Link</a>
VJC	Travel & Leisure	168.0	<b>-1.18%</b>	0.8	99,391	222.1	3,728	45.1	6.70%	10.1%	<a href="#">Link</a>
GEX	Industrial Goods & Services	37.5	<b>7.00%</b>	1.4	33,795	436.2	1,635	22.9	8.48%	9.3%	<a href="#">Link</a>
GMD	Industrial Goods & Services	72.9	<b>6.89%</b>	0.9	31,091	684.5	3,986	18.3	38.42%	13.2%	<a href="#">Link</a>
HAH	Industrial Goods & Services	59.4	<b>1.71%</b>	0.8	10,030	197.4	6,258	9.5	6.99%	31.0%	<a href="#">Link</a>
PVT	Industrial Goods & Services	21.9	<b>0.92%</b>	0.9	10,291	259.5	2,210	9.9	10.77%	12.7%	<a href="#">Link</a>
VTP	Industrial Goods & Services	116.2	<b>1.48%</b>	0.7	14,151	140.1	3,325	35.0	5.58%	24.1%	<a href="#">Link</a>
PNJ	Personal & Household Goods	120.0	<b>1.52%</b>	0.7	40,938	925.3	8,353	14.4	48.82%	23.1%	<a href="#">Link</a>
TCM	Personal & Household Goods	27.9	<b>0.18%</b>	0.8	3,120	50.8	2,402	11.6	48.53%	11.5%	<a href="#">Link</a>
TNG	Personal & Household Goods	22.4	<b>-0.88%</b>	1.3	2,884	59.4	3,163	7.1	17.44%	20.1%	<a href="#">Link</a>
DPM	Chemicals	24.7	<b>1.02%</b>	1.0	16,794	233.0	1,579	15.6	3.88%	9.6%	<a href="#">Link</a>
GVR	Chemicals	42.8	<b>2.39%</b>	1.6	171,200	393.8	1,406	30.4	0.78%	10.3%	<a href="#">Link</a>
EIB	Banks	21.5	<b>4.12%</b>	1.2	40,048	271.7	610	35.2	3.00%	4.5%	<a href="#">Link</a>
LPB	Banks	41.6	<b>-1.07%</b>	0.7	124,122	52.7	3,824	10.9	0.75%	25.2%	<a href="#">Link</a>
NAB	Banks	14.2	0.00%	0.5	24,277	18.6	2,438	5.8	1.66%	19.6%	<a href="#">Link</a>
OCB	Banks	11.8	<b>0.43%</b>	0.8	31,424	11.0	1,513	7.8	19.70%	12.3%	<a href="#">Link</a>
NKG	Basic Resources	15.0	<b>0.34%</b>	1.2	6,691	57.5	461	32.4	5.12%	2.9%	<a href="#">Link</a>
ANV	Food & Beverage	28.5	<b>-2.73%</b>	1.1	7,588	112.8	3,754	7.6	3.30%	31.6%	<a href="#">Link</a>
BAF	Food & Beverage	37.5	<b>0.27%</b>	0.7	11,386	100.9	341	109.8	4.13%	2.8%	<a href="#">Link</a>
SAB	Food & Beverage	52.1	<b>4.41%</b>	0.6	66,821	135.4	3,449	15.1	58.35%	19.9%	<a href="#">Link</a>
VHC	Food & Beverage	68.2	<b>-1.45%</b>	0.8	15,308	178.8	6,944	9.8	20.92%		<a href="#">Link</a>
BMP	Construction & Materials	159.0	<b>-1.24%</b>	0.2	13,016	31.1	15,010	10.6	84.28%	44.1%	<a href="#">Link</a>
CTD	Construction & Materials	84.2	<b>6.99%</b>	0.8	8,967	162.1	7,388	11.4	48.77%	8.7%	<a href="#">Link</a>
CTR	Construction & Materials	100.8	<b>1.82%</b>	1.0	11,530	102.5	5,244	19.2	5.43%	30.5%	<a href="#">Link</a>
DPG	Construction & Materials	44.0	0.00%	0.9	4,435	34.5	3,241	13.6	10.28%	15.6%	<a href="#">Link</a>
HHV	Construction & Materials	12.3	<b>-0.40%</b>	1.2	6,730	37.4	1,206	10.2	10.42%	5.9%	<a href="#">Link</a>
PC1	Construction & Materials	25.7	<b>2.80%</b>	1.1	10,570	214.6	2,553	10.1	14.05%	17.4%	<a href="#">Link</a>
VCG	Construction & Materials	19.2	0.00%	1.1	12,412	119.1	6,084	3.2	3.39%	39.8%	<a href="#">Link</a>
VGC	Construction & Materials	56.1	<b>6.86%</b>	1.2	25,152	250.5	3,130	17.9	2.76%	16.5%	<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, 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>