

MARKET OUTLOOK

The VN-Index continued to decline by nearly 13 points today and closed at 1,730.56 points. Market breadth skewed negative, with 11 out of 18 sectors declining. Oil & gas posted the steepest decline, followed by personal & household goods and utilities. Regarding foreign trading, foreign investors recorded net buying on HSX and UPCOM, while posting net selling on HNX. The small-bodied candlestick with long upper and lower shadows reflected choppy and mixed market sentiment after the sharp correction. The VN-Index has successively lost its support levels. Investors should continue to maintain a cautious stance during this period.

FUTURES CONTRACTS

VN30 futures contracts all declined in line with the VN30 Index, except for VN30F2Q.

COVERED WARRANTS

During the trading session on 21/07/2026, most covered warrants moved in line with the correction of the underlying stocks.

HIGHLIGHT

- VN-Index **-12.95** points, closing at **1730.56** points. HNX-Index **-3.67** points, closing at 280.74 points.
- Pulling the index up: **LPB (+0.72)**, **MCH (+0.71)**, **VPB (+0.60)**, **HPG (+0.36)**, **SSI (+0.27)**.
- Pulling the index down: **VIC (-4.40)**, **GAS (-2.44)**, **BSR (-1.60)**, **FPT (-0.81)**, **GEE (-0.64)**.
- The matched trade value of VN-Index reached VND **13,709** billion, decreased **-23.34%** compared to the previous session. The total transaction value reached VND 23,316 billion.
- The trading range is 24.96 points. The market had **104** gainers, 71 remaining unchanged, **196** losers.
- Foreign investors' net buying value: VND **72.47** billion on HOSE, including **SHB (VND 107.38 billion)**, **HDB (VND 90.26 billion)**, **VNM (VND 80.74 billion)**, **MWG (VND 75.65 billion)**, **HPG (VND 72.97 billion)**. Foreign investors were net sellers on HNX with the value of VND **-52.10** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **-0.58%**. Positive stocks: **SSI (+2.20%)**, **VPB (+1.40%)**, **HPG (+0.97%)**.
- BSC50 **-1.38%**. Positive stocks: **IDC (+2.44%)**, **ANV (+2.33%)**, **LPB (+2.06%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.58%	-1.38%	-0.74%	-0.32%
1 week	-5.35%	-8.01%	-4.21%	-3.33%
1 month	-7.97%	-11.93%	-4.28%	-4.02%
3 months	-9.99%	-14.86%	-5.61%	-6.27%

Source: FiinPro-X, BSC

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,730.56	280.74	125.42
% 1D	-0.74%	-1.29%	-0.73%
TV (VND bn)	13,709	1,178	245
%1D	-23.34%	-10.03%	-17.88%
Foreign (VND bn)	72.47	-52.10	13.15

Source: FiinPro-X, BSC compiled

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
SHB	107.38	VIC	-132.91
HDB	90.26	FPT	-109.88
VNM	80.74	GAS	-67.22
MWG	75.65	ACB	-65.71
HPG	72.97	PNJ	-64.31

Source: FiinPro-X, BSC compiled

Overview of global stock markets

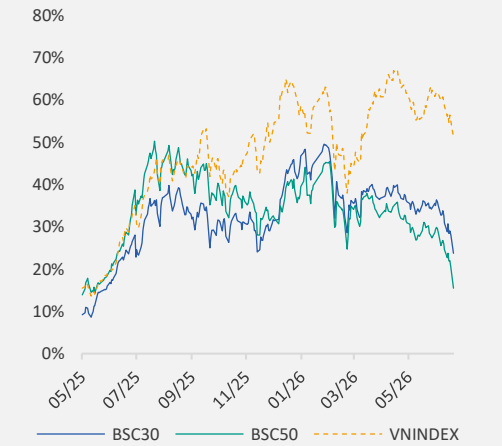
		%D	%W
SPX	7,443	-0.19%	-0.96%
FTSE100	10,529	0.04%	0.00%
Eurostoxx	6,259	0.51%	-0.15%
Shanghai	3,864	1.79%	-2.59%
Nikkei	66,232	3.26%	-1.50%

Source: Vietstock.vn, BSC compiled

	Close	%
Commodities		
Brent	88.45	-0.86%
Gold	4,062	1.35%
Exchange rate		
USD/VND	26,317	0.10%
EUR/VND	30,057	0.16%
JPY/VND	162	-0.02%
Interst rates		
10Y-Gov bond rate	4.41%	0.01%
1M-interbank rate	6.82%	0.25%

Source: FiinPro-X, BSC compiled

Performances of BSC30, BSC50



Source: BSC

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MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%Day	Index pt	Volume (mil)
LPB	54.60	2.06%	0.72	136.12
MCH	137.80	1.85%	0.71	0.38
VPB	25.35	1.40%	0.60	13.69
HPG	20.80	0.97%	0.36	27.63
SSI	23.20	2.20%	0.27	23.02

Top 5 leaders on the HNX

	Close	%Day	Index pt	Volume (mil)
IDC	37.80	2.44%	0.22	1.55
KSV	97.40	0.72%	0.09	0.02
BAB	10.90	0.93%	0.07	0.00
DNP	21.00	2.44%	0.05	0.00
IDV	22.60	5.12%	0.04	0.00

Top 5 gainers on the HSX

	Close	%Day	Volume (mil)
VVS	102.70	6.98%	0.17
TMT	11.50	6.98%	0.03
ADG	8.59	6.97%	0.00
HAS	8.25	6.87%	0.02
SGR	12.70	6.72%	0.11

Top 5 gainers on the HNX

	Close	%Day	Volume (mil)
PDB	21.30	9.79%	0.04
KST	13.80	9.52%	0.00
LDP	8.40	9.09%	0.07
PPE	13.40	8.94%	0.00
MEL	7.60	8.57%	0.00

Top 5 laggards on the HSX

	Close	%Day	Index pt	Volume (mil)
VIC	217.30	-1.23%	-4.40	5.75
GAS	68.00	-6.98%	-2.44	4.30
BSR	23.05	-6.49%	-1.60	14.62
FPT	64.80	-3.43%	-0.81	8.74
GEE	71.00	-6.58%	-0.64	1.11

Top 5 laggards on the HNX

	Close	%Day	Index pt	Volume (mil)
THD	132.00	-2.80%	-0.91	0.01
PVS	33.70	-8.17%	-0.90	12.02
KSF	79.50	-1.85%	-0.85	0.20
VIF	15.00	-3.85%	-0.13	0.01
DHT	59.60	-2.45%	-0.08	0.00

Top 5 losers on the HSX

	Close	%Day	Volume (mil)
SSC	27.25	-7.00%	0.00
CTS	22.60	-7.00%	3.95
GAS	68.00	-6.98%	4.30
PNJ	38.15	-6.95%	11.89
HSL	7.52	-6.93%	0.49

Top 5 losers on the HNX

	Close	%Day	Volume (mil)
DST	9.20	-9.80%	0.18
KDM	21.20	-9.79%	0.00
PTD	3.70	-9.76%	0.00
KTS	18.70	-9.66%	0.00
HHC	67.80	-9.48%	0.00

Figure 1
Sectors performance

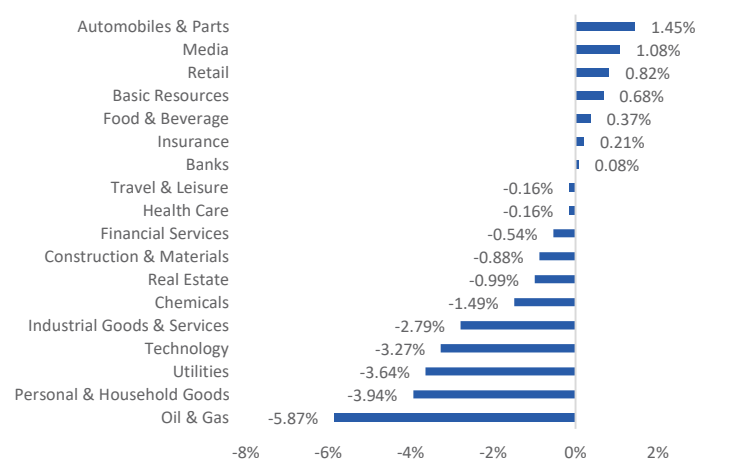
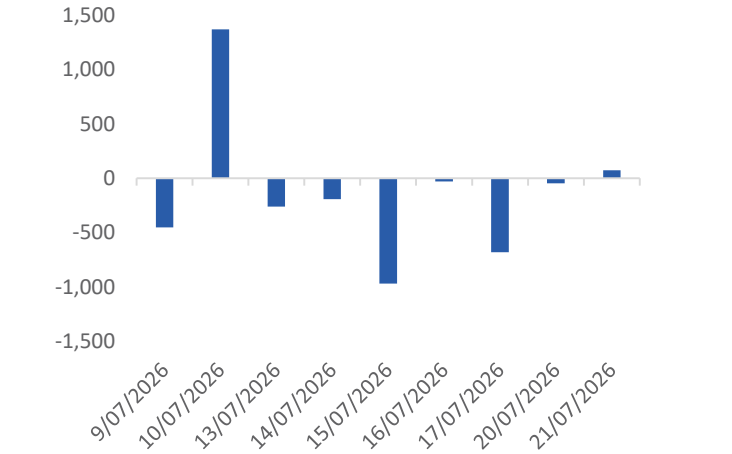


Figure 2
Foreign transactions



Source: FiinPro-X, BSC compiled

BSC30 PORTFOLIO

Stocks	Sector	Close (x1000 VND)	% Day	Beta	MC (VND bn)	Liquidity (VND bn)	EPS (VND)	P/E	TP (x1000 VND)	Foreign ownership	Link
MWG	Retail	75.9	0.9%	1.0	112,011	270.2	5,551	13.7	113.0	48.9%	Link
KBC	Real Estate	26.9	-0.4%	1.0	25,333	96.7	1,714	15.7	42.4	7.5%	Link
KDH	Real Estate	17.9	0.6%	0.9	20,088	88.5	1,077	16.6	39.9	24.7%	Link
PDR	Real Estate	12.4	-2.4%	1.1	12,373	91.3	607	20.4	28.2	6.6%	Link
VHM	Real Estate	136.4	-0.4%	1.6	560,251	366.9	15,766	8.7	132.6	7.5%	Link
FPT	Technology	64.8	-3.4%	0.6	111,088	582.2	5,688	11.4	124.4	27.1%	Link
BSR	Oil & Gas	23.1	-6.5%	0.0	115,418	344.2	2,612	8.8	-	1.1%	Link
PVS	Oil & Gas	33.7	-8.2%	0.9	17,235	408.9	3,781	8.9	52.3	16.0%	Link
HCM	Financial Services	25.8	0.0%	0.9	34,761	112.3	1,332	19.3		34.2%	Link
SSI	Financial Services	23.2	2.2%	1.0	58,025	534.3	2,152	10.8		30.6%	Link
VCI	Financial Services	20.2	0.8%	0.8	23,217	194.6	1,336	15.1		17.4%	Link
DCM	Chemicals	29.9	-1.2%	0.8	15,829	111.1	4,413	6.8	53.3	6.3%	Link
DGC	Chemicals	43.0	0.0%	0.9	16,330	23.8	6,819	6.3	96.7	4.4%	Link
ACB	Banks	22.9	0.0%	0.7	132,631	377.9	2,802	8.2	27.1	24.7%	Link
CTG	Banks	30.9	0.3%	0.9	239,999	209.3	4,906	6.3	53.5	24.5%	Link
HDB	Banks	27.0	0.4%	1.0	134,892	340.7	3,482	7.7	32.7	21.6%	Link
MBB	Banks	22.7	-0.4%	1.0	182,848	369.6	3,442	6.6	32.4	22.2%	Link
MSB	Banks	16.1	-0.3%	0.9	50,232	84.8	1,884	8.6	14.0	7.7%	Link
STB	Banks	72.7	-0.4%	0.7	137,055	350.9	2,454	29.6		11.4%	Link
TCB	Banks	29.8	-0.5%	1.1	211,170	690.8	3,677	8.1	43.5	21.4%	Link
TPB	Banks	14.6	0.0%	1.0	40,362	118.3	2,661	5.5	-	22.9%	Link
VCB	Banks	56.7	0.0%	0.8	473,767	194.6	4,301	13.2	75.8	20.2%	Link
VIB	Banks	15.0	0.3%	0.7	51,060	212.2	2,231	6.7	23.0	3.7%	Link
VPB	Banks	25.4	1.4%	1.0	201,125	345.5	3,758	6.8	36.5	23.7%	Link
HPG	Basic Resources	20.8	1.0%	0.8	175,614	576.6	2,499	8.3	32.2	21.3%	Link
HSG	Basic Resources	10.6	-0.9%	0.8	8,517	23.0	679	15.5	14.3	3.3%	Link
DBC	Food & Beverage	16.3	0.3%	0.8	7,026	28.6	3,184	5.1	28.8	1.4%	Link
MSN	Food & Beverage	64.9	0.2%	1.0	94,778	314.9	3,265	19.9	100.4	23.9%	Link
VNM	Food & Beverage	58.4	-0.2%	0.5	122,053	444.1	4,914	11.9	78.0	49.0%	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 (x1,000 VND)	% Day	Beta	MC (VND bn)	Liquidity (VND bn)	EPS (VND)	P/E	Foreign ownership	ROE (%)	Link
DGW	Retail	35.6	1.14%	0.9	7,862	18.1	2,914	12.2	23.19%		Link
FRT	Retail	110.9	0.91%	0.8	19,831	95.7	5,113	21.7	31.21%		Link
BVH	Insurance	58.3	0.34%	0.9	43,277	22.1	3,977	14.7	27.27%		Link
DIG	Real Estate	10.9	-3.56%	1.0	8,641	131.1	1,003	10.8	2.01%		Link
DXG	Real Estate	11.0	-3.08%	0.9	13,949	125.0	183	60.1	18.77%		Link
HDC	Real Estate	12.0	-2.85%	1.0	2,745	44.7	2,441	4.9	1.21%		Link
HDG	Real Estate	16.6	-1.49%	0.9	6,735	19.4	1,635	10.1	16.55%		Link
IDC	Real Estate	37.8	2.44%	0.9	14,345	58.4	4,899	7.7	15.53%		Link
NLG	Real Estate	23.3	-1.69%	0.8	11,303	36.2	1,599	14.6	40.54%		Link
SIP	Real Estate	47.0	0.00%	0.8	11,367	3.4	5,392	8.7	2.29%		Link
SZC	Real Estate	19.1	-1.04%	0.8	3,429	6.7	887	21.5	1.28%	5.1%	Link
TCH	Real Estate	12.5	-0.80%	1.0	11,356	58.0	259	48.1	9.89%		Link
VIC	Real Estate	217.3	-1.23%	1.9	1,686,723	1227.3	1,506	144.3	3.16%		Link
VRE	Real Estate	23.1	-0.86%	1.4	52,377	140.1	3,025	7.6	11.67%		Link
CMG	Technology	24.5	-2.20%	0.8	5,706	3.6	1,774	13.8	36.53%		Link
PLX	Oil & Gas	32.7	-4.81%	0.9	41,485	101.5	1,400	23.3	13.94%		Link
PVD	Oil & Gas	18.5	-4.15%	0.6	17,164	146.8	1,281	14.4	9.19%		Link
FTS	Financial Services	22.0	-2.44%	1.1	8,385	31.0	1,105	19.9	24.72%	9.5%	Link
MBS	Financial Services	18.5	0.00%	1.1	18,517	107.3	1,828	10.1	0.37%	14.0%	Link
GAS	Utilities	68.0	-6.98%	0.9	164,081	298.7	4,808	14.1	2.06%		Link
POW	Utilities	13.6	0.00%	0.9	41,569	115.9	1,122	12.1	4.63%		Link
REE	Utilities	45.6	0.33%	0.5	28,404	18.3	4,224	10.8	49.00%		Link
VJC	Travel & Leisure	130.8	-0.91%	0.8	100,597	641.7	3,287	39.8	6.24%		Link
GEX	Industrial Goods & Services	22.1	-5.16%	1.1	28,852	285.0	1,139	19.4	7.00%		Link
GMD	Industrial Goods & Services	76.0	0.00%	0.8	32,414	67.0	4,457	17.1	40.71%		Link
HAH	Industrial Goods & Services	44.9	0.00%	0.6	8,456	21.3	6,745	6.7	9.65%		Link
PVT	Industrial Goods & Services	16.3	-4.12%	0.8	8,426	120.3	2,211	7.4	12.22%		Link
VTP	Industrial Goods & Services	48.2	-2.23%	0.6	9,732	29.8	2,334	20.7	3.83%		Link
PNJ	Personal & Household Goods	38.2	-6.95%	0.8	19,522	467.2	7,093	5.4	46.11%		Link
TCM	Personal & Household Goods	16.3	-6.86%	0.8	1,918	20.3	2,181	7.5	48.05%		Link
TNG	Personal & Household Goods	16.9	0.60%	0.9	2,176	11.0	3,441	4.9	22.02%	22.0%	Link
DPM	Chemicals	22.6	-1.53%	0.6	15,366	88.3	1,868	12.1	3.48%		Link
GVR	Chemicals	27.4	-1.97%	1.1	109,400	27.7	1,572	17.4	0.63%		Link
EIB	Banks	17.6	-1.40%	1.1	32,784	129.4	401	43.9	2.00%		Link
LPB	Banks	54.6	2.06%	0.6	163,106	6835.7	3,780	14.4	1.14%	24.7%	Link
NAB	Banks	12.4	-2.37%	0.6	26,661	25.3	2,183	5.7	1.21%		Link
OCB	Banks	10.2	-1.93%	0.8	31,084	31.5	1,395	7.3	19.57%		Link
NKG	Basic Resources	10.5	0.96%	0.9	5,169	23.2	313	33.6	4.50%		Link
ANV	Food & Beverage	17.6	2.33%	1.1	4,673	17.7	3,248	5.4	2.75%	23.6%	Link
BAF	Food & Beverage	29.4	-0.51%	0.6	10,726	56.5	549	53.6	2.68%		Link
SAB	Food & Beverage	47.0	-0.63%	0.7	60,280	23.3	3,754	12.5	58.64%		Link
VHC	Food & Beverage	54.5	-1.80%	0.8	11,415	18.1	6,662	8.2	18.88%		Link
BMP	Construction & Materials	152.7	-1.42%	0.5	12,500	53.1	15,674	9.7	82.25%	42.6%	Link
CTD	Construction & Materials	58.6	-0.85%	0.8	6,553	19.2	7,565	7.8	46.89%		Link
CTR	Construction & Materials	68.6	0.00%	0.9	8,788	10.5	4,901	14.0	4.08%		Link
DPG	Construction & Materials	28.2	0.00%	0.8	3,344	12.3	3,213	8.8	18.69%		Link
HHV	Construction & Materials	9.9	-1.49%	0.9	5,688	20.9	1,173	8.4	10.19%		Link
PC1	Construction & Materials	20.6	0.00%	0.6	8,452	26.9	2,838	7.2	8.58%		Link
VCG	Construction & Materials	15.5	-0.96%	0.8	10,822	46.3	5,956	2.6	2.28%		Link
VGC	Construction & Materials	39.0	0.00%	1.0	17,486	14.8	2,896	13.5	0.90%		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, 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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