

MARKET OUTLOOK

The VN-Index fluctuated around the 1,680-point level throughout the morning session before rebounding strongly in the afternoon and closing at 1,704.68 points, up more than 25 points from yesterday. Market breadth skewed positive, with 15 out of 18 sectors advancing. Insurance, real estate, retail, and information technology all gained more than 3%. On the downside, media declined by nearly 2%. Regarding foreign trading, foreign investors recorded net selling across all three exchanges: HSX, HNX, and UPCOM. The market remains risky as liquidity is low and the VN-Index is facing its previous resistance level around 1,700 points. Stronger liquidity support is needed to confirm a recovery that can decisively break above the 1,700-point level.

FUTURES CONTRACTS

VN30 futures contracts all increased in line with the VN30 Index.

COVERED WARRANTS

During the trading session on 29/07/2026, most covered warrants fluctuated in line with the sideways movement of the underlying stocks.

HIGHLIGHT

- VN-Index **+24.06** points, closing at **1704.68** points. HNX-Index **+2.23** points, closing at **271.68** points.
- Pulling the index up: **VIC (+9.24)**, **VHM (+7.34)**, **HPG (+1.18)**, **VPL (+0.97)**, **VCB (+0.87)**.
- Pulling the index down: **LPB (-0.55)**, **VPB (-0.41)**, **STB (-0.39)**, **ACB (-0.24)**, **SHB (-0.22)**.
- The matched trade value of VN-Index reached VND **11,784** billion, decreased **-13.62%** compared to the previous session. The total transaction value reached VND 14,414 billion.
- The trading range is 29.49 points. The market had **165** gainers, 61 remaining unchanged, **139** losers.
- Foreign investors' net selling value: VND **-82.52** billion on HOSE, including **VHM (VND -227.02 billion)**, **VIX (VND -76.78 billion)**, **HDB (VND -66.83 billion)**, **TCB (VND -48.68 billion)**, **ACB (VND -45.87 billion)**. Foreign investors were net sellers on HNX with the value of VND **-6.77** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **+1.18%**. Positive stocks: **VHM (+6.14%)**, **VCI (+5.58%)**, **MWG (+3.58%)**.
- BSC50 **+0.53%**. Positive stocks: **VRE (+6.81%)**, **BVH (+4.24%)**, **DGW (+4.12%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	1.18%	0.53%	1.43%	1.36%
1 week	0.80%	-0.63%	2.17%	1.22%
1 month	-9.97%	-14.12%	-8.70%	-8.16%
3 months	-10.29%	-15.70%	-8.06%	-8.58%

Source: FiinPro-X, BSC

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,704.68	271.68	126.15
% 1D	1.43%	0.83%	0.33%
TV (VND bn)	11,784	477	259
%1D	-13.62%	-47.36%	1.11%
Foreign (VND bn)	-82.52	-6.77	-1.07

Source: FiinPro-X, BSC compiled

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
HPG	140.29	VHM	-227.02
VIC	121.30	VIX	-76.78
CTG	72.94	HDB	-66.83
FPT	70.14	TCB	-48.68
MSN	51.80	ACB	-45.87

Source: FiinPro-X, BSC compiled

Overview of global stock markets

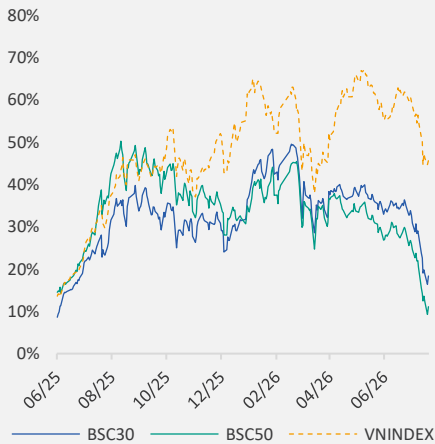
		%D	%W
SPX	7,429	0.21%	-1.07%
FTSE100	8,429	-0.36%	-0.11%
Eurostoxx	25,430	-0.25%	1.02%
Shanghai	3,828	0.40%	-1.00%
Nikkei	61,434	-1.49%	-7.08%

Source: Vietstock.vn, BSC compiled

	Close	%
Commodities		
Brent	86.99	3.45%
Gold	4,037	0.18%
Exchange rate		
USD/VND	26,321	-0.05%
EUR/VND	29,995	0.01%
JPY/VND	161	0.12%
Interst rates		
10Y-Gov bond rate	4.41%	0.00%
1M-interbank rate	6.60%	0.10%

Source: FiinPro-X, BSC compiled

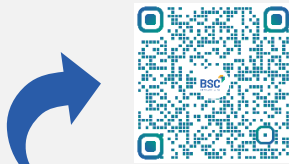
Performances of BSC30, BSC50



Source: BSC

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MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%Day	Index pt	Volume (mil)
VIC	219.40	2.62%	9.24	4.97
VHM	140.00	6.14%	7.34	9.17
HPG	21.65	3.10%	1.18	37.45
VPL	76.90	3.22%	0.97	0.42
VCB	54.60	0.92%	0.87	2.08

Top 5 leaders on the HNX

	Close	%Day	Index pt	Volume (mil)
KSF	77.90	2.10%	0.90	0.20
THD	123.30	1.07%	0.31	0.00
SCG	66.50	6.91%	0.24	0.03
NVB	11.30	0.89%	0.18	0.38
PVI	71.00	1.43%	0.14	0.01

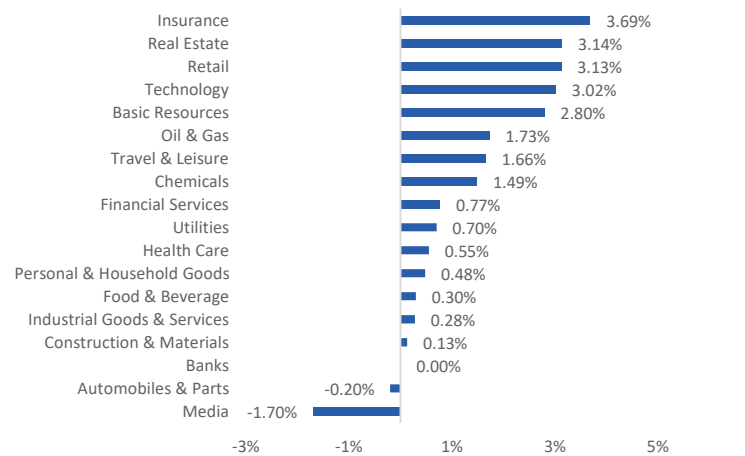
Top 5 gainers on the HSX

	Close	%Day	Volume (mil)
TV2	25.35	6.96%	0.31
HCD	6.04	6.90%	0.00
ACC	4.83	6.86%	6.17
STK	8.62	6.82%	0.01
VRE	22.75	6.81%	8.32

Top 5 gainers on the HNX

	Close	%Day	Volume (mil)
SFN	16.80	9.80%	0.01
VCM	7.90	9.72%	0.00
SHN	7.90	9.72%	0.10
PJC	42.50	9.25%	0.00
MCO	4.90	8.89%	0.01

Figure 1
Sectors performance



Top 5 laggards on the HSX

	Close	%Day	Index pt	Volume (mil)
LPB	52.60	-1.68%	-0.55	3.26
VPB	24.35	-1.02%	-0.41	10.08
STB	71.50	-1.38%	-0.39	3.95
ACB	22.30	-0.89%	-0.24	11.72
SHB	11.20	-1.75%	-0.22	61.58

Top 5 laggards on the HNX

	Close	%Day	Index pt	Volume (mil)
KSV	92.50	-0.96%	-0.11	
MBS	17.70	-0.56%	-0.06	3.98
PTI	19.40	-2.51%	-0.04	0.02
BVS	25.20	-2.33%	-0.03	0.87
C69	17.70	-3.80%	-0.03	0.66

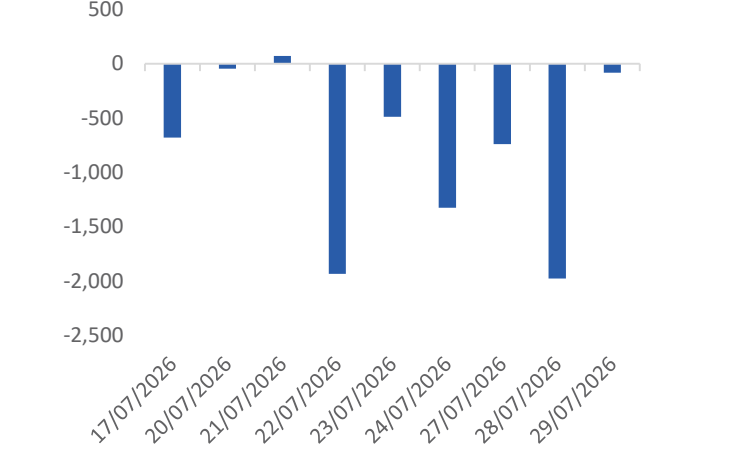
Top 5 losers on the HSX

	Close	%Day	Volume (mil)
SSC	23.65	-6.89%	0.00
PMG	6.16	-6.81%	0.00
PHC	3.99	-6.78%	0.16
ADG	8.05	-5.07%	0.00
TMS	35.10	-4.88%	0.00

Top 5 losers on the HNX

	Close	%Day	Volume (mil)
GDW	27.60	-9.80%	0.00
VC1	11.40	-9.52%	0.00
TXM	4.50	-8.16%	0.00
SMT	11.50	-6.50%	0.00
PV2	1.80	-5.26%	0.01

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	66.5	3.6%	1.1	96,220	392.5	5,551	11.8	113.0	49.0%	Link
KBC	Real Estate	27.9	0.4%	0.9	26,181	160.1	1,714	16.2	42.4	7.4%	Link
KDH	Real Estate	17.0	0.0%	1.0	19,022	47.1	1,077	15.7	39.9	24.8%	Link
PDR	Real Estate	11.5	0.0%	1.1	11,475	44.1	607	19.0	28.2	6.8%	Link
VHM	Real Estate	140.0	6.1%	1.6	541,768	1252.6	15,766	8.4	132.6	7.5%	Link
FPT	Technology	65.1	3.3%	0.6	108,003	553.1	5,869	10.7	124.4	26.9%	Link
BSR	Oil & Gas	24.8	2.3%	0.0	121,427	176.8	2,612	9.3	-	1.1%	Link
PVS	Oil & Gas	33.7	0.3%	0.9	17,184	26.2	3,781	8.9	52.3	15.7%	Link
HCM	Financial Services	25.3	-0.2%	0.9	34,154	59.5	1,325	19.1		34.2%	Link
SSI	Financial Services	23.3	1.1%	1.0	57,525	480.8	2,152	10.7		30.0%	Link
VCI	Financial Services	20.8	5.6%	0.8	22,699	223.2	1,335	14.8		17.3%	Link
DCM	Chemicals	30.7	1.3%	0.8	16,041	42.1	4,413	6.9	53.3	6.5%	Link
DGC	Chemicals	37.9	3.0%	1.0	13,957	24.5	5,625	6.5	96.7	4.2%	Link
ACB	Banks	22.3	-0.9%	0.7	130,599	261.7	2,701	8.3	27.1	24.4%	Link
CTG	Banks	29.4	1.2%	0.9	225,241	269.0	4,906	5.9	53.5	24.5%	Link
HDB	Banks	25.5	1.6%	1.0	125,632	389.3	3,482	7.2	32.7	21.6%	Link
MBB	Banks	22.1	-0.2%	1.0	178,418	195.2	3,442	6.4	32.4	22.0%	Link
MSB	Banks	15.9	-0.3%	0.9	49,608	56.3	1,884	8.4	14.0	7.5%	Link
STB	Banks	71.5	-1.4%	0.7	136,678	280.4	2,454	29.5		11.2%	Link
TCB	Banks	28.4	-0.4%	1.1	201,958	272.4	3,829	7.4	43.5	21.2%	Link
TPB	Banks	14.1	0.4%	1.0	38,975	64.0	2,661	5.3	-	22.1%	Link
VCB	Banks	54.6	0.9%	0.8	452,042	113.0	4,301	12.6	75.8	20.1%	Link
VIB	Banks	14.4	0.0%	0.7	49,018	195.4	2,180	6.6	23.0	3.5%	Link
VPB	Banks	24.4	-1.0%	1.0	195,175	245.6	3,758	6.6	36.5	23.4%	Link
HPG	Basic Resources	21.7	3.1%	0.8	177,302	800.0	2,499	8.4	32.2	21.5%	Link
HSG	Basic Resources	10.7	1.9%	0.8	8,436	25.5	679	15.4	14.3	3.2%	Link
DBC	Food & Beverage	16.2	0.9%	0.8	6,897	23.2	3,184	5.0	28.8	1.5%	Link
MSN	Food & Beverage	66.3	0.9%	0.9	95,947	243.4	4,640	14.2	100.4	24.0%	Link
VNM	Food & Beverage	60.0	0.7%	0.5	124,561	374.0	4,914	12.1	78.0	49.3%	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 (x1,000 VND)	% Day	Beta	MC (VND bn)	Liquidity (VND bn)	EPS (VND)	P/E	Foreign ownership	ROE (%)	Link
DGW	Retail	35.4	4.12%	0.9	7,508	25.3	2,914	11.7	23.67%		Link
FRT	Retail	108.7	0.93%	0.8	19,258	80.9	5,113	21.1	31.53%		Link
BVH	Insurance	59.0	4.24%	0.9	42,015	18.9	3,977	14.2	27.29%		Link
DIG	Real Estate	10.1	1.41%	1.0	7,932	62.9	1,003	9.9	2.38%		Link
DXG	Real Estate	10.3	0.49%	0.9	12,998	86.7	183	56.0	18.32%		Link
HDC	Real Estate	11.2	-0.45%	1.0	2,573	7.9	2,441	4.6	1.47%		Link
HDG	Real Estate	16.0	-0.62%	0.9	6,552	44.2	1,635	9.9	16.48%		Link
IDC	Real Estate	32.1	-0.31%	0.9	13,442	14.9	4,454	7.2	15.47%		Link
NLG	Real Estate	20.7	0.49%	0.9	9,993	41.3	1,599	12.9	40.65%		Link
SIP	Real Estate	47.1	-0.11%	0.8	11,416	2.0	5,392	8.7	2.27%		Link
SZC	Real Estate	17.4	-0.29%	0.8	3,132	4.0	887	19.6	1.40%	5.1%	Link
TCH	Real Estate	11.2	-0.44%	1.1	10,261	41.4	259	43.4	9.71%		Link
VIC	Real Estate	219.4	2.62%	1.9	1,659,555	1076.1	1,506	142.0	3.14%		Link
VRE	Real Estate	22.8	6.81%	1.4	48,400	185.7	3,025	7.0	11.30%		Link
CMG	Technology	24.0	0.42%	0.8	5,555	4.4	1,774	13.4	36.48%		Link
PLX	Oil & Gas	33.0	0.76%	0.9	41,548	32.5	1,400	23.4	14.01%		Link
PVD	Oil & Gas	18.4	0.27%	0.6	17,024	426.4	1,281	14.3	8.58%		Link
FTS	Financial Services	20.6	-1.20%	1.1	7,947	20.4	1,105	18.9	24.67%	9.5%	Link
MBS	Financial Services	17.7	-0.56%	1.1	17,817	70.4	1,828	9.7	0.35%	14.0%	Link
GAS	Utilities	67.9	1.34%	0.9	161,668	67.5	4,808	13.9	1.99%		Link
POW	Utilities	13.4	0.38%	0.9	40,802	139.3	1,122	11.9	4.66%		Link
REE	Utilities	44.5	0.00%	0.5	27,719	15.2	4,224	10.5	49.00%		Link
VJC	Travel & Leisure	125.5	1.70%	0.8	94,906	233.3	3,287	37.5	6.17%		Link
GEX	Industrial Goods & Services	20.7	-0.96%	1.2	27,347	226.1	1,139	18.4	6.63%		Link
GMD	Industrial Goods & Services	73.8	1.23%	0.8	31,091	49.0	4,457	16.4	40.39%		Link
HAH	Industrial Goods & Services	44.0	0.11%	0.6	8,268	8.0	6,744	6.5	9.73%		Link
PVT	Industrial Goods & Services	17.0	2.10%	0.8	8,607	26.6	2,211	7.5	12.93%		Link
VTP	Industrial Goods & Services	45.2	0.78%	0.7	9,044	57.6	2,320	19.3	3.76%		Link
PNJ	Personal & Household Goods	32.8	0.31%	0.8	16,708	305.4	7,093	4.6	42.23%		Link
TCM	Personal & Household Goods	16.6	-0.90%	0.8	1,970	15.4	2,181	7.7	48.39%		Link
TNG	Personal & Household Goods	17.3	0.00%	0.8	2,227	3.3	3,441	5.0	21.75%	22.0%	Link
DPM	Chemicals	23.0	1.55%	0.6	15,400	54.4	1,868	12.1	3.39%		Link
GVR	Chemicals	26.8	1.52%	1.1	105,400	33.0	1,572	16.8	0.62%		Link
EIB	Banks	17.4	0.29%	1.1	32,318	174.4	401	43.2	1.54%		Link
LPB	Banks	52.6	-1.68%	0.6	159,820	171.7	3,780	14.2	1.21%	24.7%	Link
NAB	Banks	11.9	-3.27%	0.5	26,446	56.2	2,181	5.6	1.10%		Link
OCB	Banks	10.0	-0.99%	0.8	30,931	44.3	1,395	7.2	19.60%		Link
NKG	Basic Resources	10.9	2.35%	0.9	5,243	20.4	313	34.0	4.60%		Link
ANV	Food & Beverage	17.0	0.59%	1.1	4,486	6.7	3,248	5.2	2.79%	23.6%	Link
BAF	Food & Beverage	29.4	1.21%	0.6	10,580	22.4	549	52.9	2.61%		Link
SAB	Food & Beverage	43.0	-0.35%	0.7	55,343	23.7	3,723	11.6	58.67%	22.3%	Link
VHC	Food & Beverage	53.4	-0.74%	0.8	11,269	2.1	6,662	8.1	18.84%		Link
BMP	Construction & Materials	148.1	0.00%	0.5	12,124	6.0	15,674	9.5	82.56%	42.6%	Link
CTD	Construction & Materials	57.4	-0.35%	0.8	6,441	12.5	7,565	7.6	46.91%		Link
CTR	Construction & Materials	69.0	0.00%	0.9	8,840	27.6	4,901	14.1	4.42%		Link
DPG	Construction & Materials	27.2	0.93%	0.8	3,196	7.4	3,213	8.4	18.97%		Link
HHV	Construction & Materials	9.8	-0.10%	0.9	5,647	13.4	1,173	8.4	10.34%		Link
PC1	Construction & Materials	21.5	0.47%	0.6	8,802	45.0	2,838	7.5	8.67%		Link
VCG	Construction & Materials	15.1	-1.63%	0.7	10,717	72.4	5,956	2.6	2.06%		Link
VGC	Construction & Materials	36.5	2.10%	1.0	16,029	14.0	2,896	12.4	0.88%		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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