

MARKET OUTLOOK

The VN-Index rose sharply from the opening of the morning session. After fluctuating within the 1,829–1,863-point range throughout the day, the index closed at 1,853.08 points, up more than 25 points from the previous session. The number of declining stocks exceeded advancing stocks, while 11 out of 18 sectors gained, indicating that capital flows were concentrated in selected stocks across sectors. Real Estate led the gains, supported by Vingroup-related stocks, followed by Insurance. Regarding foreign trading activity, foreign investors were net buyers across all three exchanges: HOSE, HNX, and UPCoM. The short-term uptrend remains intact, as the VN-Index continues to trade above its MA10. However, as the index approaches the 1,865–1,875 resistance zone, profit-taking pressure is likely to emerge. Investors should therefore remain cautious in their trading.

FUTURES CONTRACTS

All futures contracts increased in line with the VN30 Index.

COVERED WARRANTS

During the trading session on 04/09/2026, most covered warrants fluctuated in line with the fluctuating movement of the underlying stocks.

HIGHLIGHT

- VN-Index **+25.36** points, closing at **1853.08** points. HNX-Index **+0.29** points, closing at **282.53** points.
- Pulling the index up: **VIC (+19.36)**, **VHM (+3.11)**, **VPB (+1.43)**, **STB (+1.13)**, **TCB (+0.74)**.
- Pulling the index down: **SSB (-0.54)**, **OCB (-0.21)**, **VPX (-0.21)**, **LPS (-0.18)**, **VJC (-0.17)**.
- The matched trade value of VN-Index reached VND **13,745** billion, decreased **-6.14%** compared to the previous session. The total transaction value reached VND 16,741 billion.
- The trading range is 32.97 points. The market had **128** gainers, 74 remaining unchanged, **176** losers.
- Foreign investors' net buying value: VND **96.60** billion on HOSE, including **VIC (VND 154.56 billion)**, **VHM (VND 133.09 billion)**, **MCH (VND 101.37 billion)**, **VPB (VND 96.73 billion)**, **FPT (VND 69.78 billion)**. Foreign investors were net buyers on HNX with the value of VND **7.55** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **+0.57%**. Positive stocks: **DGC (+4.90%)**, **STB (+3.76%)**, **VPB (+3.15%)**.
- BSC50 **-0.02%**. Positive stocks: **HDG (+4.79%)**, **VIC (+4.74%)**, **NLG (+4.47%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	0.57%	-0.02%	1.39%	1.19%
1 week	-0.48%	-0.87%	1.14%	0.10%
1 month	2.51%	2.13%	4.81%	3.86%
3 months	-1.28%	-5.57%	3.43%	2.08%

Source: FiinPro-X, BSC

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,853.08	282.53	127.94
% 1D	1.39%	0.10%	0.13%
TV (VND bn)	13,745	590	284
%1D	-6.14%	-20.26%	-19.31%
Foreign (VND bn)	96.60	7.55	13.97

Source: FiinPro-X, BSC compiled

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
VIC	154.56	DXG	-118.54
VHM	133.09	VCB	-79.48
MCH	101.37	HPG	-71.56
VPB	96.73	ACB	-53.59
FPT	69.78	HDB	-50.59

Source: FiinPro-X, BSC compiled

Overview of global stock markets

		%D	%W
SPX	7,748	1.06%	0.22%
FTSE100	8,277	-0.11%	-1.48%
Eurostoxx	26,014	0.02%	-2.14%
Shanghai	3,930	-0.30%	-0.56%
Nikkei	65,021	1.26%	-2.09%

Source: Vietstock.vn, BSC compiled

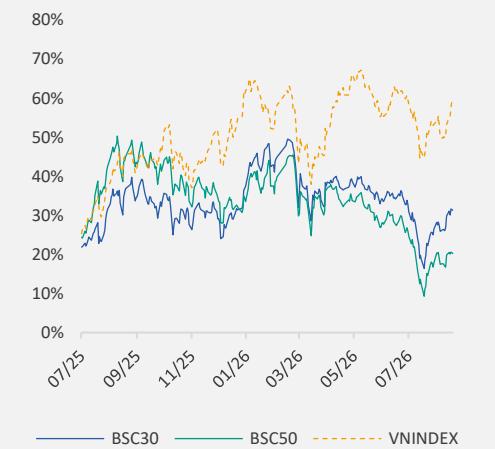
	Close	%
Commodities		
Brent	95.25	-0.28%
Gold	4,475	0.04%

Exchange rate		
USD/VND	26,081	-0.07%
EUR/VND	30,320	-0.08%
JPY/VND	167	-0.43%

Interest rates		
10Y-Gov bond rate	4.46%	0.00%
1M-interbank rate	6.60%	-0.25%

Source: FiinPro-X, BSC compiled

Performances of BSC30, BSC50



Source: BSC

Contents

Market outlook	Page 1
Fast news	Page 2
Market statistics	Page 3
BSC30	Page 4
BSC50	Page 5
Disclaimer	Page 6



Open an account at BSC

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%Day	Index pt	Volume (mil)
VIC	256.10	4.74%	19.36	7.58
VHM	75.20	2.45%	3.11	14.51
VPB	27.80	3.15%	1.43	28.47
STB	77.30	3.76%	1.13	8.20
TCB	32.60	1.56%	0.74	12.04

Top 5 leaders on the HNX

	Close	%Day	Index pt	Volume (mil)
KSF	81.50	3.16%	1.38	0.15
PGS	69.00	9.52%	0.20	0.00
CEO	13.20	2.33%	0.11	6.42
VIT	25.80	8.86%	0.11	0.00
BTW	99.00	8.79%	0.05	0.000

Top 5 gainers on the HSX

	Close	%Day	Volume (mil)
COM	26.80	6.99%	0.00
TNI	5.68	6.97%	1.42
HU1	4.92	6.96%	0.00
PNC	27.80	6.92%	0.00
TPC	12.45	6.87%	0.02

Top 5 gainers on the HNX

	Close	%Day	Volume (mil)
TTL	9.00	9.76%	0.00
CTT	15.90	9.66%	0.00
BPC	13.70	9.60%	0.00
PGS	69.00	9.52%	0.00
VC6	18.40	9.52%	0.00

Top 5 laggards on the HSX

	Close	%Day	Index pt	Volume (mil)
SSB	17.45	-4.38%	-0.54	32.69
OCB	10.55	-3.21%	-0.21	6.02
VPX	25.30	-2.13%	-0.21	1.21
LPS	23.75	-2.66%	-0.18	1.80
VJC	124.50	-0.88%	-0.17	1.00

Top 5 laggards on the HNX

	Close	%Day	Index pt	Volume (mil)
THD	137.20	-1.29%	-0.41	0.01
KSV	112.70	-0.53%	-0.11	0.04
PVS	38.70	-0.77%	-0.09	1.92
HUT	12.70	-0.78%	-0.06	1.38
SHS	15.30	-0.65%	-0.05	9.40

Top 5 losers on the HSX

	Close	%Day	Volume (mil)
SC5	16.65	-6.98%	0.00
TVB	6.47	-6.91%	0.01
VSI	19.60	-6.89%	0.00
ABR	10.60	-6.19%	0.01
SAV	12.55	-5.99%	0.00

Top 5 losers on the HNX

	Close	%Day	Volume (mil)
BNA	1.90	-9.52%	0.72
HAD	13.30	-9.52%	0.00
KST	13.00	-7.91%	0.00
SGD	13.50	-7.53%	0.00
VLA	8.00	-6.98%	0.00

Figure 1
Sectors performance

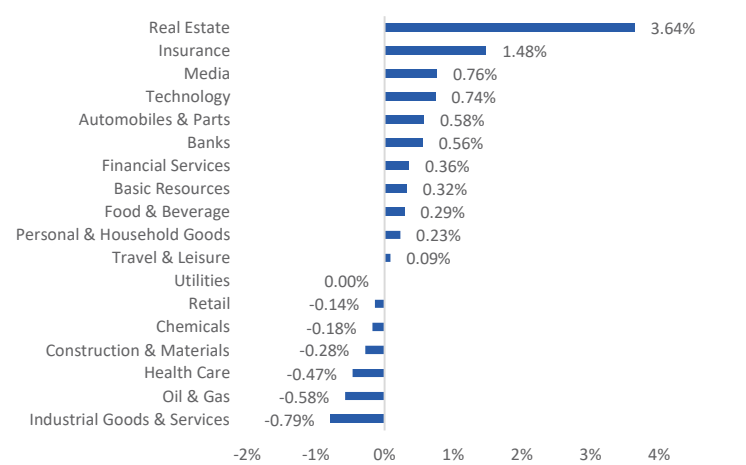
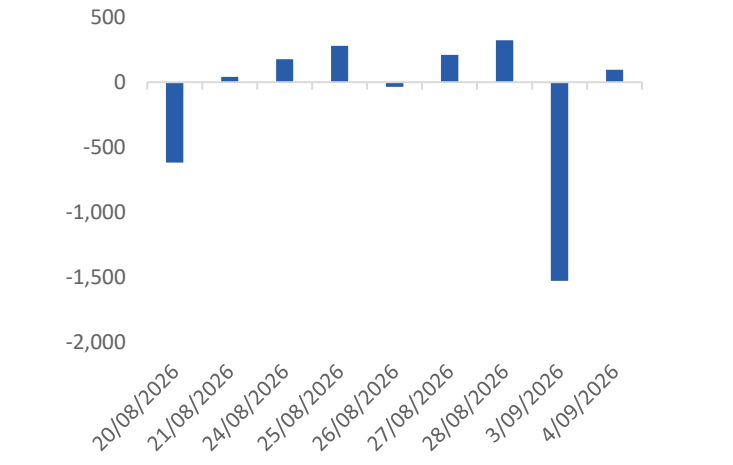


Figure 2
Foreign transactions



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	73.1	-0.1%	1.1	108,026	205.8	6,664	11.0	113.0	49.0%	Link
KBC	Real Estate	27.1	0.2%	1.0	25,474	24.6	1,218	22.2	42.4	6.9%	Link
KDH	Real Estate	17.3	-1.7%	1.0	19,751	120.4	1,567	11.2	39.9	24.3%	Link
PDR	Real Estate	12.2	-0.4%	1.0	12,223	43.4	619	19.8	28.2	7.0%	Link
VHM	Real Estate	75.2	2.5%	1.8	602,968	1094.0	9,718	7.6	132.6	6.8%	Link
FPT	Technology	72.8	0.8%	0.7	123,774	632.6	5,863	12.3	124.4	27.7%	Link
BSR	Oil & Gas	26.8	-0.6%	0.0	134,696	132.5	3,974	6.8	-	1.1%	Link
PVS	Oil & Gas	38.7	-0.8%	1.0	19,945	74.3	4,118	9.5	52.3	15.9%	Link
HCM	Financial Services	26.4	1.3%	0.9	35,166	69.5	1,290	20.2		34.5%	Link
SSI	Financial Services	21.1	0.7%	1.1	62,727	244.2	1,752	11.9		30.1%	Link
VCI	Financial Services	22.3	0.2%	0.9	25,637	123.1	1,335	16.7		17.0%	Link
DCM	Chemicals	32.6	-0.2%	0.9	17,258	108.1	4,939	6.6	53.3	4.8%	Link
DGC	Chemicals	47.1	4.9%	0.9	17,052	100.9	5,603	8.0	96.7	3.8%	Link
ACB	Banks	22.2	0.0%	0.6	128,858	177.0	2,701	8.2	27.1	23.7%	Link
CTG	Banks	31.4	-0.3%	1.0	244,659	169.5	5,172	6.1	53.5	24.6%	Link
HDB	Banks	27.2	0.0%	1.1	136,144	360.0	3,828	7.1	32.7	21.6%	Link
MBB	Banks	20.6	-0.2%	0.9	207,416	183.6	3,229	6.4	32.4	22.2%	Link
MSB	Banks	13.2	-1.5%	0.8	49,982	187.5	1,573	8.5	14.0	7.3%	Link
STB	Banks	77.3	3.8%	0.5	140,449	607.1	1,634	45.6		10.8%	Link
TCB	Banks	32.6	1.6%	1.1	227,468	390.0	3,829	8.4	43.5	20.8%	Link
TPB	Banks	14.7	1.4%	1.0	40,224	132.7	2,732	5.3	-	21.9%	Link
VCB	Banks	58.9	0.3%	0.7	490,478	254.2	4,984	11.8	-	20.0%	Link
VIB	Banks	15.1	2.4%	0.7	50,039	171.6	2,180	6.7	23.0	3.3%	Link
VPB	Banks	27.8	3.2%	1.1	213,819	780.6	3,758	7.2	36.5	22.9%	Link
HPG	Basic Resources	21.7	0.5%	0.8	182,368	302.6	2,750	7.9	32.2	21.7%	Link
HSG	Basic Resources	10.6	-0.5%	0.8	8,597	25.1	813	13.1	14.3	3.2%	Link
DBC	Food & Beverage	16.8	-1.5%	0.7	7,349	51.5	2,679	6.4	28.8	1.4%	Link
MSN	Food & Beverage	69.0	0.0%	0.9	100,766	192.2	4,633	14.9	100.4	24.1%	Link
VNM	Food & Beverage	61.9	1.1%	0.5	127,905	344.6	5,246	11.7	78.0	49.8%	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	40.1	-2.08%	0.9	9,135	108.3	3,785	10.8	24.62%	23.8%	Link
FRT	Retail	142.7	-0.14%	0.9	25,553	131.4	6,359	22.5	33.33%	27.5%	Link
BVH	Insurance	65.4	2.03%	0.9	47,583	29.9	4,472	14.3	27.22%	13.3%	Link
DIG	Real Estate	11.1	-1.33%	1.0	8,960	83.7	1,052	10.7	2.62%	8.1%	Link
DXG	Real Estate	11.8	0.00%	0.9	14,964	275.9	157	75.3	17.95%	1.4%	Link
HDC	Real Estate	11.7	-1.68%	1.0	2,734	11.6	2,389	5.0	1.06%	23.0%	Link
HDG	Real Estate	17.5	4.79%	0.9	6,796	68.3	1,803	9.3	15.86%	10.9%	Link
IDC	Real Estate	31.9	-0.31%	0.9	13,358	20.0	5,201	6.2	15.12%	32.7%	Link
NLG	Real Estate	25.7	4.47%	0.9	11,933	84.1	1,407	17.5	37.72%	5.2%	Link
SIP	Real Estate	48.9	-0.61%	0.8	11,912	3.0	5,867	8.4	2.36%	27.7%	Link
SZC	Real Estate	19.9	-0.25%	0.8	3,582	3.8	887	22.4	1.18%	5.0%	Link
TCH	Real Estate	12.2	2.09%	1.1	11,990	58.2	312	38.3	10.15%	2.6%	Link
VIC	Real Estate	256.1	4.74%	1.8	1,897,855	1934.6	2,753	88.8	3.15%	13.9%	Link
VRE	Real Estate	26.5	0.76%	1.5	59,762	197.7	3,191	8.2	11.12%	15.0%	Link
CMG	Technology	23.8	-0.83%	0.8	5,589	4.1	1,692	14.2	36.41%	12.3%	Link
PLX	Oil & Gas	36.0	-0.55%	0.8	45,995	117.9	2,528	14.3	14.02%	12.5%	Link
PVD	Oil & Gas	19.2	-0.78%	0.6	17,952	39.9	1,198	16.2	8.59%	6.5%	Link
FTS	Financial Services	22.5	-0.88%	1.1	8,633	11.6	1,105	20.5	24.55%	9.5%	Link
MBS	Financial Services	17.7	0.00%	1.1	17,717	33.1	1,828	9.7	0.30%	14.0%	Link
GAS	Utilities	84.0	0.00%	0.8	202,688	98.0	5,269	15.9	2.05%	18.9%	Link
POW	Utilities	12.9	-0.77%	0.9	39,729	115.5	2,098	6.2	4.11%	16.2%	Link
REE	Utilities	45.6	0.66%	0.5	28,209	8.4	4,238	10.7	48.97%	12.6%	Link
VJC	Travel & Leisure	124.5	-0.88%	0.8	96,598	125.7	2,830	44.4	6.06%	8.6%	Link
GEX	Industrial Goods & Services	26.0	-0.57%	1.2	34,151	349.8	1,049	24.9	6.31%	7.5%	Link
GMD	Industrial Goods & Services	77.4	-0.26%	0.8	33,592	57.3	6,030	12.9	39.34%	19.3%	Link
HAH	Industrial Goods & Services	47.2	-0.63%	0.6	9,112	20.4	6,644	7.2	7.61%	27.1%	Link
PVT	Industrial Goods & Services	20.2	-1.22%	0.8	10,571	42.4	2,761	7.4	14.43%	16.1%	Link
VTP	Industrial Goods & Services	51.3	-1.72%	0.6	10,538	121.2	2,224	23.5	3.65%	18.3%	Link
PNJ	Personal & Household Goods	40.1	0.63%	0.9	20,367	317.4	5,673	7.0	45.44%	18.4%	Link
TCM	Personal & Household Goods	17.0	0.00%	0.8	2,000	8.0	1,872	9.1	47.98%	9.1%	Link
TNG	Personal & Household Goods	16.6	-0.60%	0.8	2,150	3.2	3,465	4.8	21.57%	22.0%	Link
DPM	Chemicals	22.8	-2.15%	0.6	15,842	89.8	2,608	8.9	3.61%	15.6%	Link
GVR	Chemicals	31.5	-0.63%	1.1	126,800	57.3	1,751	18.1	0.58%	12.0%	Link
EIB	Banks	17.1	0.00%	1.0	31,759	73.9	264	64.6	1.12%	1.9%	Link
LPB	Banks	49.0	0.41%	0.6	145,779	275.4	3,780	12.9	1.46%	24.7%	Link
NAB	Banks	11.6	0.87%	0.5	24,719	12.1	2,260	5.1	0.97%	19.5%	Link
OCB	Banks	10.6	-3.21%	0.7	33,381	63.7	1,454	7.5	19.51%	13.0%	Link
NKG	Basic Resources	10.8	-0.46%	0.9	5,317	14.9	338	31.9	4.82%	2.2%	Link
ANV	Food & Beverage	17.0	-1.17%	1.0	4,566	8.0	3,248	5.3	2.52%	23.6%	Link
BAF	Food & Beverage	32.6	0.15%	0.6	11,857	74.2	256	126.7	3.83%	2.2%	Link
SAB	Food & Beverage	45.4	0.78%	0.6	57,715	16.0	3,723	12.1	58.85%	22.3%	Link
VHC	Food & Beverage	52.5	0.77%	0.7	10,913	15.4	6,457	8.1	18.11%	15.0%	Link
BMP	Construction & Materials	143.0	-0.63%	0.4	11,780	10.4	15,674	9.2	82.30%	42.6%	Link
CTD	Construction & Materials	61.9	0.49%	0.8	6,888	13.5	7,046	8.7	46.73%	8.3%	Link
CTR	Construction & Materials	75.6	0.13%	0.8	9,672	11.5	5,110	14.8	5.74%	30.2%	Link
DPG	Construction & Materials	29.1	0.69%	0.8	3,427	8.0	3,441	8.4	18.47%	14.5%	Link
HHV	Construction & Materials	10.0	-0.20%	0.8	5,745	25.1	1,164	8.6	10.36%	5.8%	Link
PC1	Construction & Materials	20.1	-0.74%	0.5	8,329	24.5	2,861	7.1	8.32%	17.9%	Link
VCG	Construction & Materials	15.8	-0.32%	0.7	11,031	23.0	5,821	2.7	1.98%	35.6%	Link
VGC	Construction & Materials	39.9	0.00%	0.9	17,889	10.1	3,174	12.6	0.86%	16.2%	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.

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

Phan Quoc Buu
Deputy Head of Analysis & Research Center - Acting Manager
Buupq@bsc.com.vn

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

Nguyen Thi Cam Tu
Team Leader
Sector & Corporate Research
Tuntc@bsc.com.vn

Dang Trung
Team Leader
Quantitative Research
Trungd@bsc.com.vn

Macroeconomic & Market Research

Vu Viet Anh
Analyst
Anhvv@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 Ward, Hanoi,
Vietnam
Tel: (008424) 3935 2722
Fax: (008424) 2220 0669

Branch

4th & 9th Floor, President Place Building
No. 93 Nguyen Du Street, Saigon Ward, 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>