

MARKET OUTLOOK

The VN-Index traded positively from the start of the morning session before market activity slowed down, followed by heightened volatility during the ATC session, likely due to portfolio rebalancing activities ahead of the official market upgrade date on September 21. At the close, the VN-Index ended at 1,815.66 points, erasing all earlier gains and declining by more than 7 points from yesterday. Market breadth skewed slightly negative, with 10 out of 18 sectors declining. Information technology and oil & gas came under the strongest correction pressure. This development suggests that the 1,840-point area is acting as a notable resistance level, causing the market to remain volatile while cash flow has become more cautious.

FUTURES CONTRACTS

Futures contracts all declined in line with the movement of the VN30 Index, except for VN30F1Q.

COVERED WARRANTS

During the trading session on 18/09/2026, most covered warrants fluctuated in line with the fluctuating movement of the underlying stocks.

HIGHLIGHT

- VN-Index **-7.11** points, closing at **1815.66** points. HNX-Index **+1.39** points, closing at **275.29** points.
- Pulling the index up: **STB (+0.81)**, **HPG (+0.63)**, **VCB (+0.52)**, **VCK (+0.50)**, **SSB (+0.48)**.
- Pulling the index down: **CTG (-1.80)**, **VPL (-1.60)**, **TCB (-1.51)**, **BID (-1.41)**, **MBB (-1.22)**.
- The matched trade value of VN-Index reached VND **22,082** billion, increased **45.00%** compared to the previous session. The total transaction value reached VND 25,997 billion.
- The trading range is 32.24 points. The market had **185** gainers, 67 remaining unchanged, **130** losers.
- Foreign investors' net buying value: VND **1254.92** billion on HOSE, including **HPG (VND 250.63 billion)**, **PNJ (VND 247.10 billion)**, **SHB (VND 220.99 billion)**, **STB (VND 201.66 billion)**, **NVL (VND 201.28 billion)**. Foreign investors were net sellers on HNX with the value of VND **-42.98** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **-0.22%**. Positive stocks: **VCI (+3.25%)**, **STB (+2.62%)**, **DGC (+1.84%)**.
- BSC50 **+0.33%**. Positive stocks: **REE (+3.86%)**, **GEX (+3.83%)**, **SIP (+1.96%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.22%	0.33%	-0.39%	-0.55%
1 week	-2.59%	-3.16%	-3.12%	-2.43%
1 month	1.16%	-1.62%	3.82%	3.19%
3 months	-4.54%	-10.29%	-1.61%	-1.37%

Source: FiinPro-X, BSC

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,815.66	275.29	126.40
% 1D	-0.39%	0.51%	0.19%
TV (VND bn)	22,082	573	291
%1D	45.00%	-32.65%	-29.32%
Foreign (VND bn)	1254.92	-42.98	5.37

Source: FiinPro-X, BSC compiled

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
HPG	250.63	VIC	-319.95
PNJ	247.10	TCB	-199.49
SHB	220.99	CTG	-163.28
STB	201.66	VPB	-119.32
NVL	201.28	MBB	-103.62

Source: FiinPro-X, BSC compiled

Overview of global stock markets

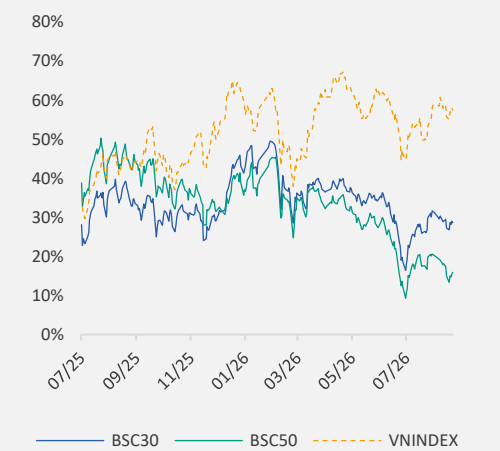
		%D	%W
SPX	7,638	1.14%	0.61%
FTSE100	8,141	-0.57%	-0.48%
Eurostoxx	25,603	-0.51%	0.18%
Shanghai	3,912	0.94%	0.61%
Nikkei	65,019	1.38%	1.57%

Source: Vietstock.vn, BSC compiled

	Close	%
Commodities		
Brent	102.26	-2.44%
Gold	4,394	1.21%
Exchange rate		
USD/VND	26,014	0.04%
EUR/VND	29,857	0.06%
JPY/VND	165	-1.01%
Interest rates		
10Y-Gov bond rate	4.46%	0.00%
1M-interbank rate	6.20%	0.30%

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)
STB	78.20	2.62%	0.81	5.33
HPG	21.55	1.65%	0.63	36.00
VCB	59.90	0.50%	0.52	11.87
VCK	29.70	3.30%	0.50	7.28
SSB	24.10	2.77%	0.48	27.06

Top 5 leaders on the HNX

	Close	%Day	Index pt	Volume (mil)
NVB	12.80	9.40%	2.09	2.17
BAB	11.00	3.77%	0.28	0.01
HUT	13.00	1.56%	0.13	1.15
MBS	17.00	1.19%	0.12	3.05
PVI	65.40	0.93%	0.09	0.005

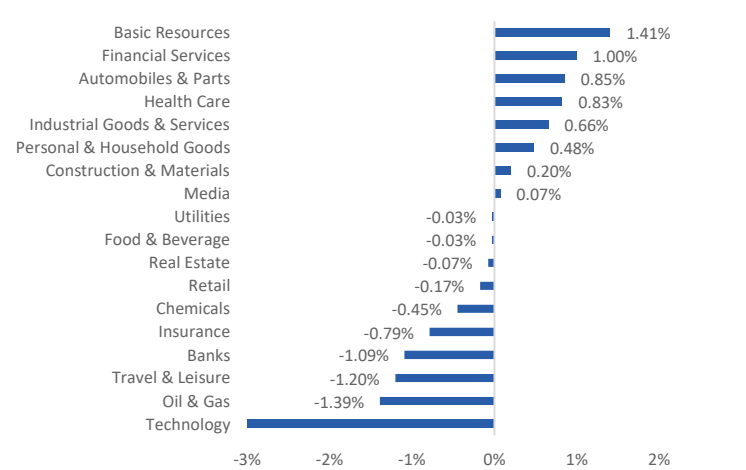
Top 5 gainers on the HSX

	Close	%Day	Volume (mil)
TNC	27.05	6.92%	0.00
LDG	2.57	6.64%	1.23
HU1	5.59	6.48%	0.00
VDP	26.60	6.40%	0.00
PIT	11.80	6.31%	3.22

Top 5 gainers on the HNX

	Close	%Day	Volume (mil)
TKU	11.60	9.43%	0.00
NVB	12.80	9.40%	2.17
BXH	12.90	9.32%	0.00
AMV	1.20	9.09%	0.54
PMS	34.00	8.97%	0.00

Figure 1
Sectors performance



Top 5 laggards on the HSX

	Close	%Day	Index pt	Volume (mil)
CTG	30.25	-3.66%	-1.80	14.32
VPL	81.20	-5.03%	-1.60	3.75
TCB	31.60	-3.22%	-1.51	16.03
BID	35.75	-2.59%	-1.41	13.65
MBB	19.90	-3.16%	-1.22	17.31

Top 5 laggards on the HNX

	Close	%Day	Index pt	Volume (mil)
THD	125.20	-1.80%	-0.52	0.01
KSF	78.90	-0.75%	-0.32	0.12
KSV	100.20	-0.79%	-0.14	0.05
CEO	11.50	-2.54%	-0.10	7.57
BTW	89.10	-10.00%	-0.05	0.00

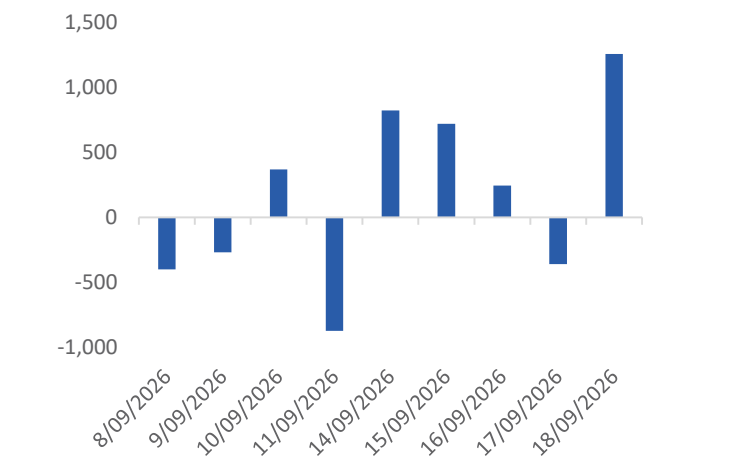
Top 5 losers on the HSX

	Close	%Day	Volume (mil)
HAS	9.44	-7.00%	0.00
GTA	7.91	-6.94%	0.02
CMV	8.36	-6.90%	0.01
VSI	19.10	-6.83%	0.00
CLW	41.80	-6.70%	0.00

Top 5 losers on the HNX

	Close	%Day	Volume (mil)
BTW	89.10	-10.00%	0.00
VNT	38.50	-9.84%	0.00
HTC	26.80	-9.76%	0.00
SJ1	15.00	-9.09%	0.00
MAC	10.50	-8.70%	0.00

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	72.5	-0.8%	1.1	106,988	146.7	6,663	10.9	113.0	49.0%	Link
KBC	Real Estate	26.0	0.0%	0.9	24,486	44.9	1,218	21.4	42.4	6.8%	Link
KDH	Real Estate	15.8	1.3%	0.9	17,731	128.2	1,567	10.1	39.9	23.6%	Link
PDR	Real Estate	11.5	-0.4%	1.1	11,475	37.4	619	18.6	28.2	6.9%	Link
VHM	Real Estate	71.0	-0.4%	1.7	583,253	1695.9	9,730	7.3	132.6	6.7%	Link
FPT	Technology	71.7	-3.5%	0.7	122,917	1435.5	5,862	12.2	124.4	28.4%	Link
BSR	Oil & Gas	30.2	-1.6%	0.0	151,220	510.6	3,974	7.6	-	1.5%	Link
PVS	Oil & Gas	33.3	0.0%	0.9	20,436	72.8	3,432	9.7	52.3	16.0%	Link
HCM	Financial Services	25.5	0.8%	0.9	34,985	114.1	1,276	20.0		34.8%	Link
SSI	Financial Services	21.4	1.2%	1.0	64,228	936.0	1,752	12.2		29.9%	Link
VCI	Financial Services	20.7	3.3%	0.8	23,794	310.8	1,334	15.5		16.4%	Link
DCM	Chemicals	33.1	0.8%	0.8	17,497	122.5	4,939	6.7	53.3	5.0%	Link
DGC	Chemicals	36.0	1.8%	1.0	13,653	30.9	5,603	6.4	96.7	3.5%	Link
ACB	Banks	21.9	-4.0%	0.7	127,117	233.2	2,701	8.1	27.1	23.8%	Link
CTG	Banks	30.3	-3.7%	0.9	234,950	441.1	5,172	5.9	53.5	24.6%	Link
HDB	Banks	27.5	-0.4%	0.9	137,645	1212.7	3,828	7.2	32.7	21.9%	Link
MBB	Banks	19.9	-3.2%	1.0	200,368	350.1	3,217	6.2	32.4	22.3%	Link
MSB	Banks	12.9	0.0%	0.9	48,298	158.2	1,573	8.2	14.0	7.2%	Link
STB	Banks	78.2	2.6%	0.7	147,424	415.2	1,634	47.9		10.6%	Link
TCB	Banks	31.6	-3.2%	1.1	223,925	517.3	3,829	8.3	43.5	21.0%	Link
TPB	Banks	14.1	0.4%	1.0	39,114	97.4	2,732	5.2	-	21.9%	Link
VCB	Banks	59.9	0.5%	0.8	500,505	716.0	4,984	12.0	-	20.0%	Link
VIB	Banks	13.6	0.0%	0.7	50,692	119.3	1,991	6.8	23.0	3.5%	Link
VPB	Banks	27.5	-2.7%	1.0	217,786	1768.6	3,758	7.3	36.5	22.8%	Link
HPG	Basic Resources	21.6	1.7%	0.8	181,946	774.2	2,750	7.8	32.2	21.6%	Link
HSG	Basic Resources	10.2	0.5%	0.8	8,194	18.2	813	12.5	14.3	3.2%	Link
DBC	Food & Beverage	16.1	0.0%	0.8	6,918	24.4	2,679	6.0	28.8	1.2%	Link
MSN	Food & Beverage	68.4	1.0%	0.9	99,890	560.6	4,631	14.8	100.4	24.0%	Link
VNM	Food & Beverage	61.2	1.7%	0.5	127,905	297.6	5,246	11.7	78.0	49.7%	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	45.5	0.22%	0.9	10,163	74.8	3,783	12.0	26.56%	23.8%	Link
FRT	Retail	130.9	0.69%	0.9	23,407	76.3	6,359	20.6	33.23%	27.5%	Link
BVH	Insurance	68.5	-1.30%	0.9	50,849	47.0	4,472	15.3	27.37%	13.3%	Link
DIG	Real Estate	10.2	0.99%	1.0	8,611	30.5	987	10.3	2.31%	8.1%	Link
DXG	Real Estate	10.6	-1.85%	0.9	13,442	123.1	157	67.7	15.97%	1.4%	Link
HDC	Real Estate	11.5	0.00%	1.0	2,630	5.9	2,389	4.8	0.97%	23.0%	Link
IDC	Real Estate	32.2	0.62%	0.9	13,442	32.3	5,201	6.2	14.40%	32.7%	Link
NLG	Real Estate	24.1	1.47%	0.9	11,691	24.2	1,407	17.1	36.88%	5.2%	Link
SIP	Real Estate	49.5	1.96%	0.8	11,985	11.5	5,867	8.4	2.32%	27.7%	Link
SZC	Real Estate	17.9	1.13%	0.8	3,213	3.7	887	20.1	1.14%	5.0%	Link
TCH	Real Estate	11.9	1.28%	1.1	11,889	40.7	312	37.9	10.06%	2.6%	Link
VIC	Real Estate	241.2	0.00%	1.8	1,872,239	3201.1	2,752	87.6	3.13%	13.9%	Link
VRE	Real Estate	25.5	-1.16%	1.5	57,944	209.3	3,191	8.0	11.21%	15.0%	Link
CMG	Technology	23.1	0.43%	0.8	5,380	2.1	1,692	13.7	36.34%	12.3%	Link
PLX	Oil & Gas	37.4	-1.06%	0.8	48,391	205.0	2,528	14.8	14.34%	12.5%	Link
PVD	Oil & Gas	19.2	-0.26%	0.6	17,813	177.9	1,199	16.0	8.24%	6.5%	Link
FTS	Financial Services	21.0	1.94%	1.1	8,004	13.8	1,105	19.0	24.57%	9.5%	Link
MBS	Financial Services	17.0	1.19%	1.1	17,016	52.0	1,828	9.3	0.31%	14.0%	Link
GAS	Utilities	88.0	-0.68%	0.8	212,340	124.4	5,269	16.7	2.11%	18.9%	Link
HDG	Utilities	16.1	0.31%	0.9	6,552	10.2	2,298	7.0	15.70%	13.8%	Link
POW	Utilities	12.6	0.00%	0.9	38,655	94.8	2,049	6.2	3.77%	16.2%	Link
REE	Utilities	47.1	3.86%	0.5	29,331	46.8	4,238	11.1	48.96%	12.6%	Link
VJC	Travel & Leisure	129.0	1.74%	0.7	99,213	258.4	2,830	45.6	6.07%	8.6%	Link
GEX	Industrial Goods & Services	24.4	3.83%	1.2	31,927	471.2	1,049	23.3	6.34%	7.5%	Link
GMD	Industrial Goods & Services	77.3	0.91%	0.8	33,463	60.2	6,026	12.8	38.97%	19.3%	Link
HAH	Industrial Goods & Services	48.0	0.10%	0.6	9,199	23.3	6,639	7.2	6.77%	27.1%	Link
PVT	Industrial Goods & Services	22.8	0.88%	0.7	11,786	105.3	2,761	8.3	15.64%	16.1%	Link
VTP	Industrial Goods & Services	49.1	-0.91%	0.6	9,913	78.7	2,199	22.3	3.80%	18.3%	Link
PNJ	Personal & Household Goods	36.8	0.00%	0.9	18,806	676.3	4,780	7.7	45.74%	18.4%	Link
TCM	Personal & Household Goods	16.2	-0.31%	0.8	1,906	17.8	1,872	8.7	47.96%	9.1%	Link
TNG	Personal & Household Goods	16.5	1.85%	0.8	2,124	3.6	3,465	4.8	21.53%	22.0%	Link
DPM	Chemicals	22.9	-0.22%	0.6	15,536	72.8	2,608	8.8	3.44%	15.6%	Link
GVR	Chemicals	31.9	-0.93%	1.1	127,600	58.2	1,751	18.2	0.57%	12.0%	Link
EIB	Banks	16.4	0.92%	1.0	30,549	85.2	264	62.1	1.11%	1.9%	Link
LPB	Banks	48.0	1.05%	0.6	143,390	100.7	3,780	12.7	1.53%	24.7%	Link
NAB	Banks	12.0	-1.64%	0.5	25,906	18.6	2,255	5.3	0.98%	19.5%	Link
OCB	Banks	10.5	1.45%	0.7	32,156	78.3	1,454	7.2	19.16%	13.0%	Link
NKG	Basic Resources	9.9	-1.10%	0.9	4,869	21.9	338	29.2	4.69%	2.2%	Link
ANV	Food & Beverage	16.0	0.00%	1.1	4,260	5.3	3,248	4.9	2.56%	23.6%	Link
BAF	Food & Beverage	32.1	0.00%	0.6	11,693	52.7	256	125.0	4.04%	2.2%	Link
SAB	Food & Beverage	44.3	0.00%	0.6	56,818	15.1	3,723	11.9	58.87%	22.3%	Link
VHC	Food & Beverage	50.1	-1.18%	0.7	10,494	34.8	6,485	7.7	17.87%	15.0%	Link
BMP	Construction & Materials	143.5	-0.14%	0.4	11,747	6.1	15,674	9.2	82.35%	42.6%	Link
CTD	Construction & Materials	59.0	0.34%	0.8	6,598	10.2	7,046	8.4	46.64%	8.3%	Link
CTR	Construction & Materials	73.0	-0.14%	0.8	9,352	8.8	5,110	14.3	5.73%	30.2%	Link
DPG	Construction & Materials	27.1	-1.28%	0.9	3,214	9.6	3,530	7.7	18.44%	14.9%	Link
HHV	Construction & Materials	9.4	0.11%	0.8	5,406	20.7	1,164	8.1	10.33%	5.8%	Link
PC1	Construction & Materials	20.1	0.00%	0.5	8,246	21.1	2,809	7.1	8.25%	17.9%	Link
VCG	Construction & Materials	14.4	0.00%	0.7	10,054	29.8	5,869	2.5	1.97%	35.6%	Link
VGC	Construction & Materials	40.5	1.63%	0.9	18,158	15.3	3,174	12.8	0.89%	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.

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