Vietnam Daily Review

MARKET TRADING CONDITIONS REMAIN UNSTABLE

Monday, 21 September 2026

MARKET OUTLOOK

VN-Index fell nearly 16 points today and once again slipped below the 1,800 threshold, closing at 1,799.67. Market breadth remained relatively positive, with advancing stocks outnumbering decliners and 10 out of 18 sectors posting gains, suggesting that liquidity remained present but was highly selective and concentrated in several large-cap names. Oil & Gas, Insurance, and Travel & Leisure gained more than 2%, while Real Estate and Financial Services declined by over 2%. Foreign investors were net sellers across all three exchanges, including HSX, HNX, and UPCOM. VN-Index closed below the support line of the uptrend established since late July. However, lower trading liquidity somewhat reduced the reliability of the breakdown signal. Overall, market conditions remain unstable, with short-term risks still elevated.

FUTURES CONTRACTS

Futures contracts all declined in line with the movement of the VN30 Index.

COVERED WARRANTS

During the trading session on 21/09/2026, most covered warrants decreased.

HIGHLIGHT

- VN-Index -15.99 points, closing at 1799.67 points. HNX-Index -0.91 points, closing at 274.38 points.
- Pulling the index up: VPB (+1.73), VJC (+1.56), BSR (+1.48), CTG (+1.25), TCB (+0.99).
- Pulling the index down: VIC (-9.85), VHM (-4.79), VCB (-1.73), LPB (-1.15), SSB (-1.12).
- The matched trade value of VN-Index reached VND 13,687 billion, decreased -38.02% compared to the previous session. The total transaction value reached VND 17,392 billion.
- The trading range is 42.66 points. The market had 105 gainers, 60 remaining unchanged, 205 losers.
- Foreign investors' net selling value: VND -664.19 billion on HOSE, including VHM (VND -291.90 billion), VIC (VND -115.29 billion), FPT (VND -66.65 billion), SSI (VND -55.56 billion), FUEVFVND (VND -52.28 billion). Foreign investors were net sellers on HNX with the value of VND -14.01 billion.

BSC30, BSC50 PERFORMANCE

- BSC30 -0.10%. Positive stocks: BSR (+4.47%), VPB (+3.64%), CTG (+2.48%).
- BSC50 -0.47%. Positive stocks: VJC (+6.98%), IDC (+3.11%), BVH (+2.92%).

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.10%	-0.47%	-0.88%	-0.56%
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	1,799.67	274.38	126.35
% 1D	-0.88%	-0.33%	-0.04%
TV (VND bn)	13,687	583	387
%1D	-38.02%	0.86%	17.23%
Foreign (VND bn)	-664.19	-14.01	0.92

Source: FiinPro-X, BSC compiled

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
MCH	106.71	VHM	-291.90
VPB	83.56	VIC	-115.29
CTG	53.73	FPT	-66.65
BSR	52.35	SSI	-55.56
MBB	50.88	FUEVFVNI	-52.28

Source: FiinPro-X, BSC compiled

Overview of global stock markets

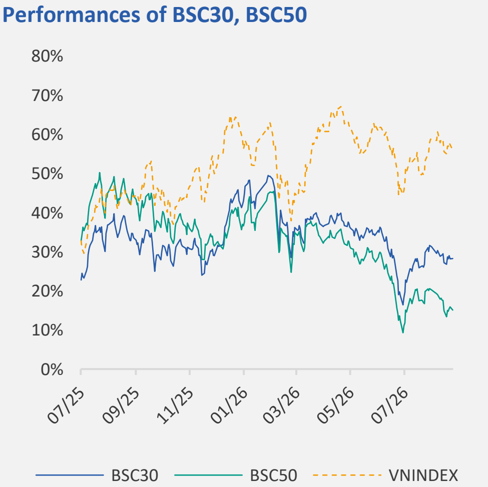
		%D	%W
SPX	7,651	0.17%	-0.08%
FTSE100	8,137	0.90%	0.24%
Eurostoxx	25,548	0.99%	0.52%
Shanghai	3,950	0.97%	1.66%
Nikkei	65,019	1.38%	1.57%

Source: Vietstock.vn, BSC compiled

	Close	%
Commodities		
Brent	101.97	-1.83%
Gold	4,354	-0.56%
Exchange rate		
USD/VND	26,017	0.00%
EUR/VND	29,867	-0.05%
JPY/VND	166	-0.19%
Interst rates		
10Y-Gov bond rate	4.47%	0.00%
1M-interbank rate	6.90%	0.95%

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

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MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%Day	Index pt	Volume (mil)
VPB	28.45	3.64%	1.73	38.89
VJC	138.00	6.98%	1.56	2.18
BSR	31.55	4.47%	1.48	14.31
CTG	31.00	2.48%	1.25	7.97
TCB	32.25	2.06%	0.99	15.70

Top 5 laggards on the HSX

	Close	%Day	Index pt	Volume (mil)
VIC	235.00	-2.57%	-9.85	4.28
VHM	68.10	-4.08%	-4.79	17.78
VCB	58.90	-1.67%	-1.73	6.50
LPB	46.10	-3.96%	-1.15	2.49
SSB	22.45	-6.85%	-1.12	41.86

Top 5 leaders on the HNX

	Close	%Day	Index pt	Volume (mil)
KSV	110.20	9.98%	1.96	0.13
NVB	13.30	3.91%	0.90	1.70
IDC	33.20	3.11%	0.26	2.39
CEO	11.60	0.87%	0.04	4.47
PGS	77.90	1.43%	0.03	0.000

Top 5 laggards on the HNX

	Close	%Day	Index pt	Volume (mil)
THD	122.90	-1.84%	-0.52	0.01
MBS	16.70	-1.76%	-0.17	2.98
SHS	14.10	-2.08%	-0.16	5.15
DTK	10.30	-3.74%	-0.16	0.00
HUT	12.80	-1.54%	-0.13	2.10

Top 5 gainers on the HSX

	Close	%Day	Volume (mil)
VJC	138.00	6.98%	2.18
APH	7.39	6.95%	1.52
NHH	10.35	6.92%	0.30
DCL	43.30	6.91%	4.11
COM	26.65	6.81%	0.00

Top 5 losers on the HSX

	Close	%Day	Volume (mil)
KOS	27.95	-6.99%	0.50
HU1	5.20	-6.98%	0.00
SSB	22.45	-6.85%	41.86
PIT	11.00	-6.78%	0.02
TPC	12.55	-6.69%	0.40

Top 5 gainers on the HNX

	Close	%Day	Volume (mil)
KSV	110.20	9.98%	0.13
TTC	10.00	9.89%	0.00
PPE	20.80	9.47%	0.00
BKC	12.90	9.32%	0.06
BXH	14.10	9.30%	0.00

Top 5 losers on the HNX

	Close	%Day	Volume (mil)
S55	59.40	-10.00%	0.00
BTW	80.20	-9.99%	0.00
TV3	14.10	-9.62%	0.00
QST	22.60	-9.60%	0.01
VTJ	4.00	-9.09%	0.00

Figure 1
Sectors performance

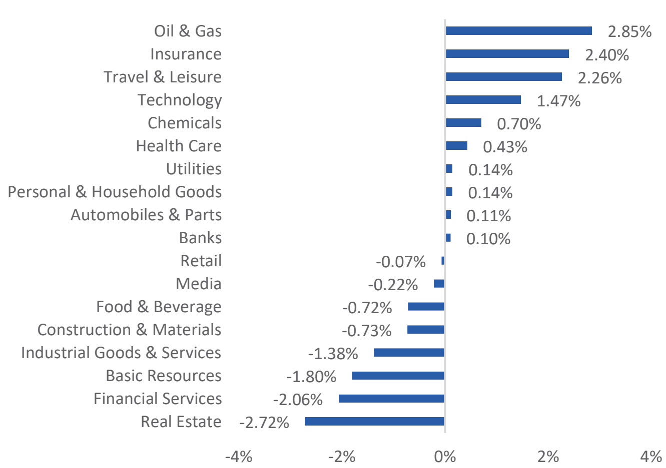
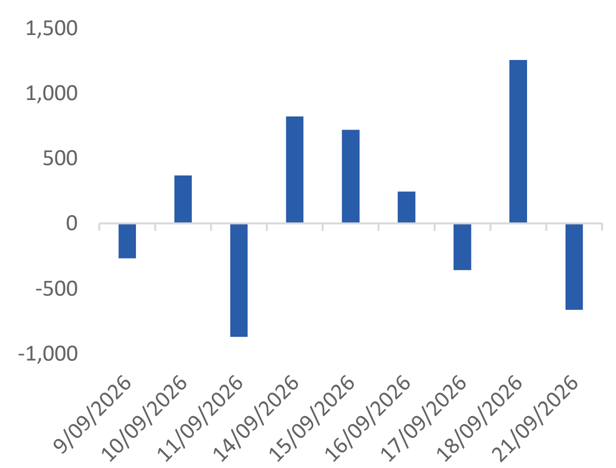


Figure 2
Foreign transactions



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	71.7	-1.1%	1.1	105,807	339.7	6,663	10.8	113.0	49.0%	Link
KBC	Real Estate	26.0	0.0%	0.9	24,486	34.8	1,218	21.4	42.4	6.7%	Link
KDH	Real Estate	15.9	0.3%	1.1	17,787	69.3	1,567	10.1	39.9	23.5%	Link
PDR	Real Estate	11.5	0.0%	1.2	11,475	20.9	619	18.6	28.2	6.9%	Link
VHM	Real Estate	68.1	-4.1%	1.4	559,430	1235.0	9,730	7.0	132.6	6.6%	Link
FPT	Technology	66.4	1.8%	0.6	125,214	645.6	5,326	12.5	124.4	28.6%	Link
BSR	Oil & Gas	31.6	4.5%	0.0	157,980	446.6	3,974	7.9	-	1.5%	Link
PVS	Oil & Gas	33.3	0.0%	1.0	20,436	99.1	3,432	9.7	52.3	16.0%	Link
HCM	Financial Services	25.0	-2.0%	1.1	34,299	61.5	1,273	19.6		34.9%	Link
SSI	Financial Services	20.9	-2.3%	1.2	62,727	704.4	1,752	11.9		30.1%	Link
VCI	Financial Services	20.2	-2.4%	1.1	23,217	266.1	1,334	15.1		16.4%	Link
DCM	Chemicals	33.7	2.0%	1.0	17,841	105.5	4,939	6.8	53.3	4.9%	Link
DGC	Chemicals	35.4	-1.7%	1.1	13,425	20.6	5,603	6.3	96.7	3.5%	Link
ACB	Banks	22.4	2.3%	0.7	130,019	205.0	2,701	8.3	27.1	23.8%	Link
CTG	Banks	31.0	2.5%	1.0	240,775	244.9	5,172	6.0	53.5	24.6%	Link
HDB	Banks	27.6	0.4%	1.1	138,146	395.6	3,828	7.2	32.7	22.0%	Link
MBB	Banks	20.2	1.5%	1.0	203,389	280.8	3,215	6.3	32.4	22.3%	Link
MSB	Banks	13.1	1.2%	0.8	48,859	58.6	1,573	8.3	14.0	7.2%	Link
STB	Banks	76.7	-1.9%	0.8	144,596	283.6	1,634	47.0		10.7%	Link
TCB	Banks	32.3	2.1%	1.0	228,531	501.0	3,829	8.4	43.5	21.0%	Link
TPB	Banks	14.0	-0.7%	1.0	38,837	102.3	2,732	5.1	-	21.8%	Link
VCB	Banks	58.9	-1.7%	0.9	492,149	385.6	4,984	11.8	-	20.0%	Link
VIB	Banks	13.4	-1.8%	0.7	49,761	185.8	1,991	6.7	23.0	3.5%	Link
VPB	Banks	28.5	3.6%	1.0	225,720	1087.8	3,758	7.6	36.5	22.8%	Link
HPG	Basic Resources	21.1	-2.1%	1.0	178,147	427.0	2,750	7.7	32.2	21.7%	Link
HSG	Basic Resources	10.1	-0.5%	1.0	8,153	15.0	813	12.4	14.3	3.2%	Link
DBC	Food & Beverage	16.0	-0.3%	1.1	6,897	11.0	2,679	6.0	28.8	1.2%	Link
MSN	Food & Beverage	67.7	-1.0%	1.0	98,867	259.6	4,631	14.6	100.4	24.1%	Link
VNM	Food & Beverage	60.3	-1.5%	0.6	126,024	154.9	5,246	11.5	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	45.0	-1.10%	1.0	10,051	54.1	3,783	11.9	26.49%	23.8%	Link
FRT	Retail	130.1	-0.61%	0.9	23,264	31.1	6,359	20.5	33.19%	27.5%	Link
BVH	Insurance	70.5	2.92%	0.9	52,334	71.7	4,472	15.8	27.37%	13.3%	Link
DIG	Real Estate	10.1	-0.98%	1.1	8,527	24.8	987	10.2	2.42%	8.1%	Link
DXG	Real Estate	10.6	-0.47%	1.1	13,379	58.5	157	67.4	15.96%	1.4%	Link
HDC	Real Estate	11.5	0.00%	1.2	2,630	9.5	2,389	4.8	0.96%	23.0%	Link
IDC	Real Estate	33.2	3.11%	1.0	13,859	78.0	5,201	6.4	14.26%	32.7%	Link
NLG	Real Estate	24.1	0.00%	1.0	11,691	24.3	1,407	17.1	36.87%	5.2%	Link
SIP	Real Estate	49.5	0.00%	0.9	11,985	2.2	5,867	8.4	2.32%	27.7%	Link
SZC	Real Estate	17.7	-0.84%	0.9	3,186	5.1	887	20.0	1.14%	5.0%	Link
TCH	Real Estate	11.7	-1.27%	1.2	11,739	47.5	312	37.5	10.04%	2.6%	Link
VIC	Real Estate	235.0	-2.57%	1.4	1,824,114	1013.9	2,752	85.4	3.12%	13.9%	Link
VRE	Real Estate	24.8	-2.94%	1.2	56,240	189.9	3,191	7.8	11.19%	15.0%	Link
CMG	Technology	22.7	-1.73%	1.0	5,287	3.3	1,692	13.4	36.34%	12.3%	Link
PLX	Oil & Gas	36.9	-1.47%	0.9	47,679	180.5	2,527	14.6	14.34%	12.5%	Link
PVD	Oil & Gas	19.4	0.78%	0.9	17,952	106.7	1,199	16.1	8.10%	6.5%	Link
FTS	Financial Services	20.6	-1.90%	1.1	7,852	11.8	1,105	18.6	24.57%	9.5%	Link
MBS	Financial Services	16.7	-1.76%	1.1	16,716	50.8	1,828	9.1	0.31%	14.0%	Link
GAS	Utilities	88.6	0.68%	1.1	213,787	129.8	5,269	16.8	2.11%	18.9%	Link
HDG	Utilities	16.0	-0.62%	1.1	6,511	7.6	2,298	7.0	15.70%	13.8%	Link
POW	Utilities	12.6	-0.40%	1.1	38,501	97.9	2,049	6.1	3.76%	16.2%	Link
REE	Utilities	46.7	-0.74%	0.5	29,113	14.5	4,238	11.0	48.98%	12.6%	Link
VJC	Travel & Leisure	138.0	6.98%	0.9	106,135	283.4	2,830	48.8	6.19%	8.6%	Link
GEX	Industrial Goods & Services	23.7	-3.07%	1.5	30,945	200.1	1,049	22.5	6.48%	7.5%	Link
GMD	Industrial Goods & Services	77.0	-0.39%	1.0	33,333	68.1	6,026	12.8	38.94%	19.3%	Link
HAH	Industrial Goods & Services	46.9	-2.19%	0.9	8,997	37.3	6,638	7.1	6.77%	27.1%	Link
PVT	Industrial Goods & Services	23.1	1.10%	0.9	11,915	150.4	2,761	8.4	15.55%	16.1%	Link
VTP	Industrial Goods & Services	48.3	-1.73%	0.8	9,741	47.0	2,199	21.9	3.78%	18.3%	Link
PNJ	Personal & Household Goods	36.9	0.41%	1.2	18,883	64.8	4,780	7.7	47.00%	18.4%	Link
TCM	Personal & Household Goods	16.0	-1.23%	0.9	1,882	12.6	1,872	8.6	47.96%	9.1%	Link
TNG	Personal & Household Goods	16.4	-0.61%	1.0	2,111	1.5	3,465	4.7	21.54%	22.0%	Link
DPM	Chemicals	22.8	-0.22%	0.8	15,502	66.2	2,608	8.7	3.44%	15.6%	Link
GVR	Chemicals	32.2	0.94%	1.2	128,800	69.6	1,751	18.4	0.57%	12.0%	Link
EIB	Banks	16.2	-1.22%	1.3	30,176	288.8	264	61.4	1.08%	1.9%	Link
LPB	Banks	46.1	-3.96%	0.5	137,714	116.8	3,780	12.2	1.53%	24.7%	Link
NAB	Banks	12.0	-0.42%	0.6	25,798	15.5	2,254	5.3	0.98%	19.5%	Link
OCB	Banks	10.5	-0.48%	0.7	32,003	59.6	1,454	7.2	19.16%	13.0%	Link
NKG	Basic Resources	10.0	0.91%	1.1	4,913	12.7	338	29.5	4.68%	2.2%	Link
ANV	Food & Beverage	16.0	0.00%	1.1	4,260	6.3	3,248	4.9	2.56%	23.6%	Link
BAF	Food & Beverage	32.0	-0.16%	0.5	11,674	29.0	256	124.8	4.03%	2.2%	Link
SAB	Food & Beverage	43.9	-1.02%	0.5	56,240	35.6	3,723	11.8	58.86%	22.3%	Link
VHC	Food & Beverage	50.2	0.20%	0.8	10,515	12.9	6,485	7.7	17.86%	15.0%	Link
BMP	Construction & Materials	143.5	0.00%	0.3	11,747	6.8	15,674	9.2	82.35%	42.6%	Link
CTD	Construction & Materials	58.7	-0.51%	1.1	6,564	8.5	7,046	8.3	46.64%	8.3%	Link
CTR	Construction & Materials	72.2	-1.10%	1.0	9,250	12.6	5,110	14.1	5.74%	30.2%	Link
DPG	Construction & Materials	26.8	-1.11%	1.1	3,178	6.3	3,530	7.6	18.42%	14.9%	Link
HHV	Construction & Materials	9.3	-0.74%	0.9	5,366	12.1	1,164	8.0	10.33%	5.8%	Link
PC1	Construction & Materials	20.2	0.50%	0.9	8,287	83.6	2,809	7.2	8.23%	17.9%	Link
VCG	Construction & Materials	14.3	-0.69%	0.9	9,984	16.4	5,869	2.4	1.97%	35.6%	Link
VGC	Construction & Materials	39.9	-1.60%	1.1	17,867	7.4	3,174	12.6	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.

DISCLAIMER

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