

MARKET OUTLOOK

VN-Index continued to trade lower in a choppy session today, losing more than 9 points to close at 1,768.62 points. Market breadth was negative, with 12 of 18 sectors declining. Oil & Gas posted the steepest loss, followed by Personal & Household Goods, Utilities, and Real Estate. Most other sectors saw no significant movements. Foreign investors were net sellers across all three exchanges, including HSX, HNX, and UPCOM. The index closed below its 50-day SMA. Investors should remain cautious, as VN-Index may continue to retreat toward the 1,740 area, corresponding to the 23.6% Fibonacci retracement level of the uptrend from late July.

FUTURES CONTRACTS

VN30 futures contracts moved in line with the decline of the VN30 Index.

COVERED WARRANTS

During the trading session on 30/09/2026, most covered warrants moved in line with the correction of the underlying stocks.

HIGHLIGHT

- VN-Index **-9.11** points, closing at **1768.62** points. HNX-Index **+1.73** points, closing at **271.64** points.
- Pulling the index up: **VPB (+0.76)**, **GEE (+0.52)**, **CTG (+0.41)**, **LPB (+0.32)**, **MCH (+0.27)**.
- Pulling the index down: **VIC (-3.38)**, **VHM (-2.20)**, **GAS (-1.42)**, **BSR (-1.12)**, **STB (-0.69)**.
- The matched trade value of VN-Index reached VND **11,332** billion, increased **9.63%** compared to the previous session. The total transaction value reached VND 15,250 billion.
- The trading range is 26.29 points. The market had **129** gainers, 58 remaining unchanged, **178** losers.
- Foreign investors' net selling value: VND **-890.26** billion on HOSE, including **VHM (VND -329.28 billion)**, **TCB (VND -156.31 billion)**, **VIC (VND -82.22 billion)**, **PNJ (VND -62.30 billion)**, **VPB (VND -57.14 billion)**. Foreign investors were net sellers on HNX with the value of VND **-11.86** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **-0.67%**. Positive stocks: **VPB (+1.96%)**, **MSB (+1.07%)**, **CTG (+0.84%)**.
- BSC50 **-0.26%**. Positive stocks: **VGC (+4.65%)**, **FRT (+3.52%)**, **PC1 (+2.47%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.67%	-0.26%	-0.51%	-0.39%
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	1,768.62	271.64	126.31
% 1D	-0.51%	0.64%	0.65%
TV (VND bn)	11,332	572	470
%1D	9.63%	-15.67%	16.59%
Foreign (VND bn)	-890.26	-11.86	-9.42

Source: FiinPro-X, BSC compiled

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
HDB	36.59	VHM	-329.28
FRT	32.74	TCB	-156.31
MSN	32.51	VIC	-82.22
GEE	28.59	PNJ	-62.30
DMX	25.95	VPB	-57.14

Source: FiinPro-X, BSC compiled

Overview of global stock markets

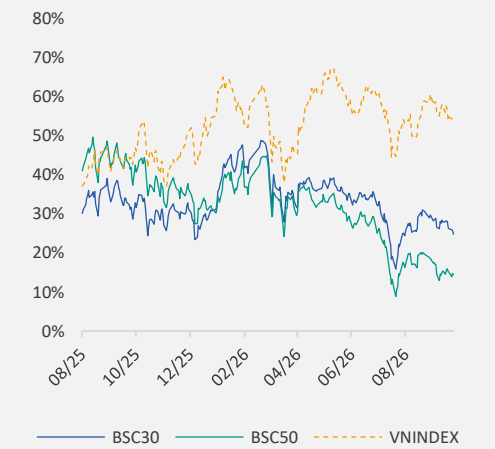
		%D	%W
SPX	7,671	-0.17%	-1.21%
FTSE100	7,997	-0.49%	-1.56%
Eurostoxx	25,358	-0.07%	-0.27%
Shanghai	3,842	0.31%	-2.78%
Nikkei	66,754	1.94%	2.67%

Source: Vietstock.vn, BSC compiled

	Close	%
Commodities		
Brent	103.18	0.58%
Gold	4,188	0.14%
Exchange rate		
USD/VND	25,963	-0.03%
EUR/VND	29,496	0.15%
JPY/VND	165	0.19%
Interest rates		
10Y-Gov bond rate	4.47%	0.00%
1M-interbank rate	6.53%	0.56%

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)
VPB	23.40	1.96%	0.76	31.85
GEE	75.70	5.14%	0.52	3.07
CTG	30.00	0.84%	0.41	4.87
LPB	44.00	1.15%	0.32	11.85
MCH	139.00	0.72%	0.27	0.20

Top 5 leaders on the HNX

	Close	%Day	Index pt	Volume (mil)
NVB	14.30	5.93%	1.46	1.94
KSF	76.00	0.53%	0.21	0.06
THD	121.00	0.67%	0.18	0.00
MBS	15.60	0.65%	0.06	2.05
SHN	8.00	9.59%	0.06	0.240

Top 5 gainers on the HSX

	Close	%Day	Volume (mil)
CLW	47.60	6.97%	0.00
VDP	40.85	6.94%	0.00
DXV	3.36	6.67%	0.01
VBB	13.30	6.40%	0.26
YBM	10.60	5.47%	0.00

Top 5 gainers on the HNX

	Close	%Day	Volume (mil)
PV2	2.20	10.00%	0.83
CAR	18.70	10.00%	0.00
MAS	33.90	9.71%	0.00
PMS	36.40	9.64%	0.00
SHN	8.00	9.59%	0.24

Top 5 laggards on the HSX

	Close	%Day	Index pt	Volume (mil)
VIC	227.90	-0.91%	-3.38	1.60
VHM	68.50	-1.86%	-2.20	11.40
GAS	82.00	-3.42%	-1.42	1.18
BSR	31.40	-3.38%	-1.12	14.01
STB	74.00	-2.37%	-0.69	4.37

Top 5 laggards on the HNX

	Close	%Day	Index pt	Volume (mil)
PVS	33.50	-1.76%	-0.18	3.54
DHT	51.50	-5.16%	-0.14	0.00
VIT	24.10	-9.74%	-0.11	0.01
VIF	14.00	-3.45%	-0.10	0.02
KSV	107.50	-0.46%	-0.09	0.04

Top 5 losers on the HSX

	Close	%Day	Volume (mil)
PNJ	26.60	-6.99%	2.44
TSC	1.74	-6.95%	0.28
TNI	4.59	-6.90%	0.30
TCR	2.03	-6.88%	0.00
KOS	16.95	-6.87%	0.06

Top 5 losers on the HNX

	Close	%Day	Volume (mil)
VDL	10.80	-10.00%	0.00
VTH	10.10	-9.82%	0.00
VIT	24.10	-9.74%	0.01
SDC	6.30	-8.70%	0.00
DHT	51.50	-5.16%	0.00

Figure 1
Sectors performance

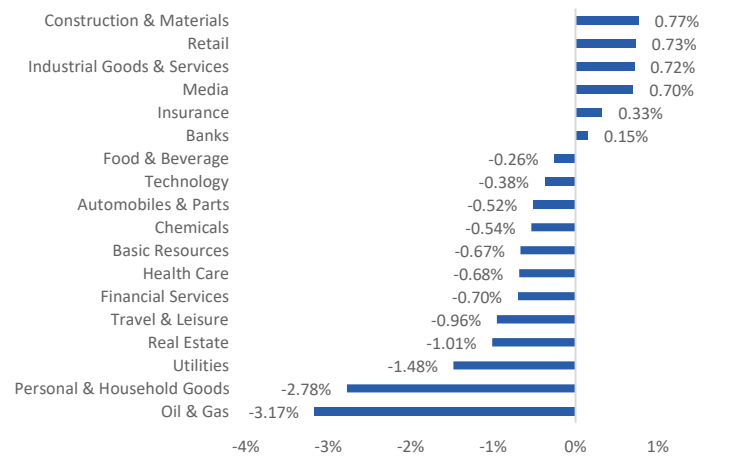
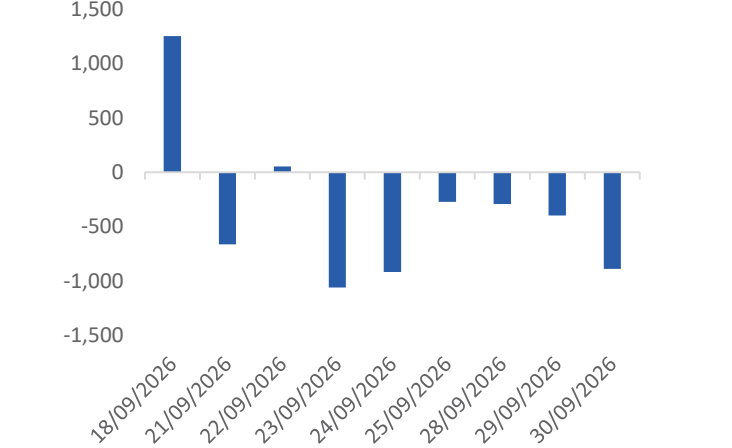


Figure 2
Foreign transactions



Source: FiinPro-X, BSC compiled

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	45.2	-1.31%	1.0	10,096	159.1	3,782	12.0	27.34%	23.8%	Link
FRT	Retail	147.0	3.52%	0.8	26,286	247.6	6,359	23.1	32.97%	27.5%	Link
BVH	Insurance	74.5	0.40%	0.7	55,303	109.8	4,472	16.7	27.21%	13.3%	Link
DIG	Real Estate	9.6	0.42%	1.1	8,079	26.0	987	9.7	2.42%	8.1%	Link
DXG	Real Estate	10.2	0.00%	1.1	12,871	69.9	157	64.8	15.68%	1.4%	Link
HDC	Real Estate	10.7	0.95%	1.1	2,446	15.5	2,389	4.5	1.06%	23.0%	Link
IDC	Real Estate	33.6	0.30%	0.9	14,026	60.0	5,201	6.5	14.61%	32.7%	Link
NLG	Real Estate	21.8	0.46%	0.8	10,551	86.1	1,407	15.5	36.07%	5.2%	Link
SIP	Real Estate	49.1	0.10%	0.8	11,888	2.5	5,867	8.4	2.32%	27.7%	Link
SZC	Real Estate	17.3	0.58%	1.0	3,114	4.3	887	19.5	1.16%	5.0%	Link
TCH	Real Estate	11.6	0.43%	1.0	11,588	45.6	312	37.0	10.04%	2.6%	Link
VIC	Real Estate	227.9	-0.91%	1.4	1,769,002	366.2	2,752	82.8	3.08%	13.9%	Link
VRE	Real Estate	24.4	0.83%	1.5	55,331	76.5	3,191	7.6	11.02%	15.0%	Link
CMG	Technology	21.2	-3.64%	0.7	4,937	5.4	1,692	12.5	36.29%	12.3%	Link
PLX	Oil & Gas	35.6	-2.33%	0.9	46,062	97.4	2,526	14.1	14.21%	12.5%	Link
PVD	Oil & Gas	18.3	-3.43%	0.8	16,978	119.0	1,199	15.3	8.12%	6.5%	Link
FTS	Financial Services	19.2	-0.78%	0.9	7,295	8.5	1,105	17.3	24.57%	9.5%	Link
MBS	Financial Services	15.6	0.65%	1.0	15,615	32.0	1,828	8.5	0.32%	14.0%	Link
GAS	Utilities	82.0	-3.42%	1.0	197,862	98.0	5,269	15.6	2.14%	18.9%	Link
HDG	Utilities	15.4	-0.32%	0.8	6,247	7.6	2,298	6.7	15.71%	13.8%	Link
POW	Utilities	13.0	2.36%	1.0	39,882	242.7	2,049	6.4	3.86%	16.2%	Link
REE	Utilities	47.9	1.59%	0.4	29,861	45.7	4,237	11.3	49.00%	12.6%	Link
VJC	Travel & Leisure	132.0	-1.12%	0.8	101,520	153.7	2,830	46.6	6.16%	8.6%	Link
GEX	Industrial Goods & Services	24.1	0.84%	1.7	31,534	250.1	1,049	23.0	6.50%	7.5%	Link
GMD	Industrial Goods & Services	78.1	1.17%	0.9	33,809	162.5	6,023	13.0	38.88%	19.3%	Link
HAH	Industrial Goods & Services	52.2	-1.32%	0.8	10,014	102.0	6,635	7.9	6.08%	27.1%	Link
PVT	Industrial Goods & Services	23.8	-4.61%	0.7	12,303	199.7	2,761	8.6	15.76%	16.1%	Link
VTP	Industrial Goods & Services	52.4	-0.38%	0.6	10,579	43.7	2,199	23.8	3.88%	18.3%	Link
PNJ	Personal & Household Goods	26.6	-6.99%	1.4	13,612	64.9	4,780	5.6	46.58%	18.4%	Link
TCM	Personal & Household Goods	15.5	-0.64%	0.8	1,823	10.8	1,872	8.3	48.00%	9.1%	Link
TNG	Personal & Household Goods	16.4	0.61%	0.8	2,111	1.4	3,465	4.7	21.43%	22.0%	Link
DPM	Chemicals	22.4	-2.61%	0.4	15,230	58.9	2,608	8.6	3.46%	15.6%	Link
GVR	Chemicals	33.3	0.00%	1.6	133,200	175.0	1,751	19.0	0.57%	12.0%	Link
EIB	Banks	17.1	-0.29%	1.3	31,759	92.7	264	64.6	1.03%	1.9%	Link
LPB	Banks	44.0	1.15%	0.6	131,440	547.9	3,780	11.6	1.51%	24.7%	Link
NAB	Banks	12.3	0.00%	0.5	26,554	16.3	2,251	5.5	0.96%	19.5%	Link
OCB	Banks	10.1	0.50%	0.6	30,931	4.0	1,454	7.0	19.16%	13.0%	Link
NKG	Basic Resources	9.5	-0.11%	1.0	4,672	11.5	338	28.1	4.31%	2.2%	Link
ANV	Food & Beverage	15.6	-0.64%	1.1	4,140	3.6	3,248	4.8	2.58%	23.6%	Link
BAF	Food & Beverage	31.5	-0.32%	0.5	11,492	48.1	256	122.8	4.12%	2.2%	Link
SAB	Food & Beverage	42.9	-0.35%	0.3	55,022	48.6	3,723	11.5	58.83%	22.3%	Link
VHC	Food & Beverage	48.5	0.52%	0.8	10,158	12.5	6,485	7.5	17.58%	15.0%	Link
BMP	Construction & Materials	143.1	0.14%	0.5	11,714	7.3	15,674	9.1	82.40%	42.6%	Link
CTD	Construction & Materials	58.6	-1.84%	0.8	6,553	19.6	7,046	8.3	46.67%	8.3%	Link
CTR	Construction & Materials	71.6	0.00%	0.7	9,173	18.2	5,110	14.0	5.73%	30.2%	Link
DPG	Construction & Materials	27.4	-0.36%	0.7	3,249	6.2	3,530	7.8	18.41%	14.9%	Link
HHV	Construction & Materials	9.1	-0.11%	0.8	5,205	9.4	1,164	7.8	10.50%	5.8%	Link
PC1	Construction & Materials	20.8	2.47%	0.7	8,534	49.8	2,809	7.4	8.43%	17.9%	Link
VCG	Construction & Materials	13.7	0.00%	0.7	9,530	14.7	5,869	2.3	1.91%	35.6%	Link
VGC	Construction & Materials	45.0	4.65%	1.0	20,176	197.9	3,174	14.2	0.92%	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.

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	72.4	0.7%	1.1	106,840	231.6	6,662	10.9	113.0	49.0%	Link
KBC	Real Estate	25.4	-0.4%	1.2	23,921	30.7	1,218	20.9	42.4	6.4%	Link
KDH	Real Estate	15.4	0.0%	0.9	17,226	68.1	1,567	9.8	39.9	23.6%	Link
PDR	Real Estate	11.3	-0.4%	1.0	11,225	37.0	619	18.2	28.2	6.9%	Link
VHM	Real Estate	68.5	-1.9%	1.6	562,715	793.7	9,730	7.0	132.6	6.4%	Link
FPT	Technology	63.0	-0.3%	0.6	118,801	243.2	5,325	11.8	124.4	28.4%	Link
BSR	Oil & Gas	31.4	-3.4%	0.0	157,229	443.9	3,974	7.9	-	1.6%	Link
PVS	Oil & Gas	33.5	-1.8%	1.0	20,559	119.0	3,432	9.8	52.3	15.9%	Link
HCM	Financial Services	23.8	-2.7%	1.0	32,652	269.9	1,328	17.9		34.8%	Link
SSI	Financial Services	20.1	-0.3%	1.1	60,326	346.2	1,752	11.5		30.0%	Link
VCI	Financial Services	19.4	-0.5%	1.0	22,296	76.1	1,334	14.5		16.2%	Link
DCM	Chemicals	33.5	-3.9%	0.4	17,735	125.8	4,939	6.8	53.3	5.9%	Link
DGC	Chemicals	36.0	-1.1%	0.7	13,672	17.4	5,603	6.4	96.7	3.1%	Link
ACB	Banks	21.1	0.2%	0.6	122,473	126.2	2,701	7.8	27.1	23.5%	Link
CTG	Banks	30.0	0.8%	0.9	233,008	146.5	5,172	5.8	53.5	24.5%	Link
HDB	Banks	27.5	0.4%	1.0	137,645	306.3	3,828	7.2	32.7	21.9%	Link
MBB	Banks	19.7	0.3%	0.8	197,851	149.7	3,241	6.1	32.4	22.2%	Link
MSB	Banks	14.2	1.1%	0.7	53,165	243.9	1,573	9.0	14.0	7.1%	Link
STB	Banks	74.0	-2.4%	0.7	139,506	322.5	1,634	45.3		10.7%	Link
TCB	Banks	32.6	-0.2%	1.1	230,657	1106.5	3,829	8.5	43.5	20.7%	Link
TPB	Banks	14.5	-0.3%	0.9	40,085	80.8	2,732	5.3	-	21.8%	Link
VCB	Banks	58.0	0.0%	0.8	484,629	137.0	4,984	11.6	-	20.0%	Link
VIB	Banks	13.4	-0.4%	0.8	49,867	121.2	1,990	6.7	23.0	3.5%	Link
VPB	Banks	23.4	2.0%	1.3	234,000	728.9	2,982	7.9	36.5	22.6%	Link
HPG	Basic Resources	20.2	-0.7%	0.8	170,126	526.1	2,750	7.3	32.2	21.6%	Link
HSG	Basic Resources	10.0	-1.0%	0.9	8,073	12.3	813	12.3	14.3	3.2%	Link
DBC	Food & Beverage	15.3	-1.3%	0.8	6,595	12.2	2,679	5.7	28.8	1.2%	Link
MSN	Food & Beverage	69.0	-0.6%	1.1	100,766	365.6	4,630	14.9	100.4	24.2%	Link
VNM	Food & Beverage	59.4	-1.5%	0.4	124,143	130.3	5,246	11.3	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.

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>