

MARKET OUTLOOK

VN-Index extended its decline today, falling more than 14 points to close at 1,720.98. Market breadth was relatively balanced, with 12 of 18 sectors declining. Real Estate posted the steepest loss, followed by Oil & Gas. In contrast, Basic Resources and Media recorded positive sessions. Foreign investors were net sellers on HSX and HNX, while remaining slight net buyers on UPCOM. Overall market recovery momentum remains weak, and investors should remain mindful of the possibility that VN-Index may continue to retreat toward the 1,700 level.

FUTURES CONTRACTS

All VN30 futures contracts decreased in line with the VN30 Index, except for VN30F2M.

COVERED WARRANTS

During the trading session on 12/10/2026, most covered warrants fluctuated in line with the fluctuating movement of the underlying stocks.

HIGHLIGHT

- VN-Index **-14.11** points, closing at **1720.98** points. HNX-Index **+3.09** points, closing at **264.69** points.
- Pulling the index up: **HPG (+1.11)**, **VPB (+1.03)**, **SHB (+0.47)**, **TCB (+0.38)**, **ACB (+0.37)**.
- Pulling the index down: **VIC (-10.36)**, **VHM (-3.53)**, **GAS (-0.85)**, **VPL (-0.70)**, **BSR (-0.47)**.
- The matched trade value of VN-Index reached VND **10,678** billion, decreased **-27.47%** compared to the previous session. The total transaction value reached VND 13,043 billion.
- The trading range is 18.88 points. The market had **158** gainers, 60 remaining unchanged, **154** losers.
- Foreign investors' net selling value: VND **-584.03** billion on HOSE, including **TCB (VND -114.91 billion)**, **PNJ (VND -104.95 billion)**, **FPT (VND -91.16 billion)**, **VIX (VND -60.52 billion)**, **VIC (VND -46.22 billion)**. Foreign investors were net sellers on HNX with the value of VND **-35.79** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **-0.04%**. Positive stocks: **HSG (+3.54%)**, **HPG (+2.99%)**, **VPB (+2.52%)**.
- BSC50 **-0.08%**. Positive stocks: **NKG (+6.89%)**, **SZC (+3.25%)**, **VCG (+2.93%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.04%	-0.08%	-0.81%	-0.22%
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	1,720.98	264.69	124.73
% 1D	-0.81%	1.18%	0.39%
TV (VND bn)	10,678	544	326
%1D	-27.47%	-47.53%	-40.53%
Foreign (VND bn)	-584.03	-35.79	4.30

Source: FiinPro-X, BSC compiled

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
HPG	128.14	TCB	-114.91
HDB	31.03	PNJ	-104.95
NVL	18.03	FPT	-91.16
VIB	16.50	VIX	-60.52
PVT	12.23	VIC	-46.22

Source: FiinPro-X, BSC compiled

Overview of global stock markets

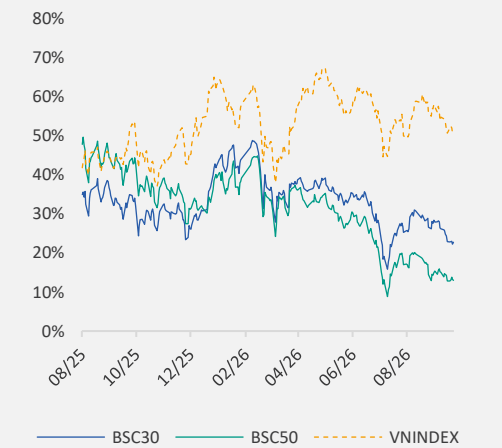
		%D	%W
SPX	7,812	0.59%	1.15%
FTSE100	7,822	0.24%	-0.16%
Eurostoxx	25,225	0.49%	-0.08%
Shanghai	3,797	-0.43%	-0.69%
Nikkei	69,031	-0.02%	1.06%

Source: Vietstock.vn, BSC compiled

	Close	%
Commodities		
Brent	104.28	-0.42%
Gold	4,179	-0.37%
Exchange rate		
USD/VND	25,918	0.18%
EUR/VND	29,012	0.12%
JPY/VND	164	0.07%
Interest rates		
10Y-Gov bond rate	4.46%	-0.01%
1M-interbank rate	5.25%	0.75%

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)
HPG	20.70	2.99%	1.11	36.32
VPB	24.40	2.52%	1.03	31.61
SHB	10.40	4.00%	0.47	51.66
TCB	32.60	0.77%	0.38	24.19
ACB	20.45	1.49%	0.37	8.98

Top 5 leaders on the HNX

	Close	%Day	Index pt	Volume (mil)
THD	98.00	9.99%	2.15	0.00
BAB	10.50	3.96%	0.27	0.03
VIF	14.60	4.29%	0.13	0.01
DTK	10.70	2.88%	0.12	0.01
KSV	123.50	0.41%	0.09	0.077

Top 5 gainers on the HSX

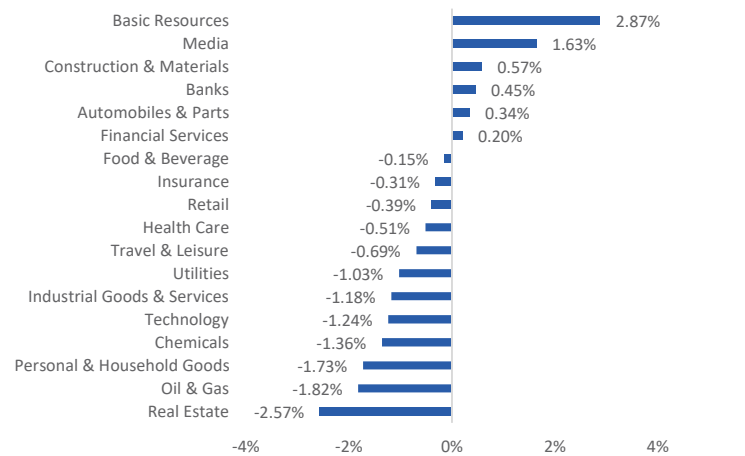
	Close	%Day	Volume (mil)
BCE	5.35	7.00%	0.51
DTT	16.90	6.96%	0.00
CLW	50.90	6.93%	0.00
PTC	5.71	6.93%	0.00
NKG	9.93	6.89%	5.01

Top 5 gainers on the HNX

	Close	%Day	Volume (mil)
THD	98.00	9.99%	0.00
MKV	14.50	9.85%	0.00
CAN	22.60	9.71%	0.00
POT	21.90	9.50%	0.00
CAR	39.30	9.47%	0.08

Figure 1

Sectors performance



Top 5 laggards on the HSX

	Close	%Day	Index pt	Volume (mil)
VIC	219.00	-2.88%	-10.36	2.73
VHM	63.90	-3.18%	-3.53	6.87
GAS	79.00	-2.11%	-0.85	0.80
VPL	79.00	-2.23%	-0.70	0.52
BSR	30.60	-1.45%	-0.47	8.32

Top 5 laggards on the HNX

	Close	%Day	Index pt	Volume (mil)
NVB	16.50	-3.51%	-0.97	1.45
PVI	62.00	-2.52%	-0.23	0.05
PVS	33.50	-1.18%	-0.12	2.63
KSF	75.40	-0.26%	-0.10	0.11
HUT	12.30	-0.81%	-0.06	3.97

Top 5 losers on the HSX

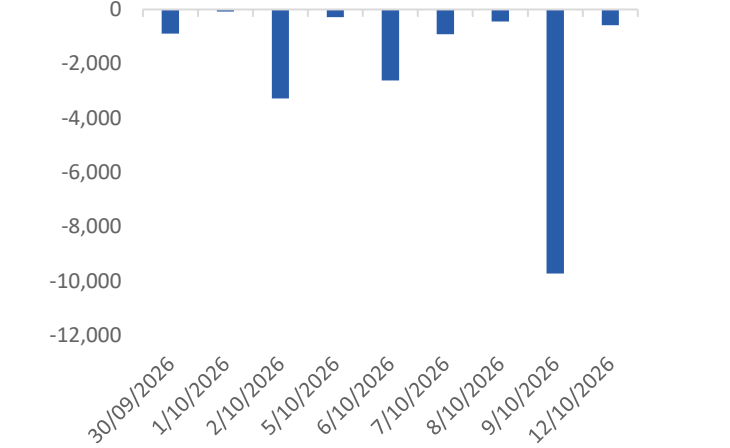
	Close	%Day	Volume (mil)
KOS	9.63	-6.96%	0.50
PMG	5.91	-6.93%	0.01
PNJ	18.15	-6.92%	19.14
TPC	8.35	-6.91%	0.00
VDP	30.35	-6.90%	0.00

Top 5 losers on the HNX

	Close	%Day	Volume (mil)
KST	11.70	-10.00%	0.00
HEV	8.10	-10.00%	0.01
GLT	24.70	-9.85%	0.00
PMS	35.90	-9.80%	0.00
SJ1	14.50	-9.38%	0.00

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	47.0	-0.63%	1.0	10,554	41.3	3,781	12.5	28.73%	23.8%	Link
FRT	Retail	149.5	-0.07%	0.9	26,751	163.8	6,359	23.5	33.52%	27.5%	Link
BVH	Insurance	76.0	-0.26%	0.9	56,565	40.1	4,472	17.0	27.02%	13.3%	Link
DIG	Real Estate	9.5	0.64%	1.1	7,935	44.3	987	9.5	2.51%	8.1%	Link
DXG	Real Estate	9.9	1.54%	1.1	12,364	63.2	157	62.3	15.51%	1.4%	Link
HDC	Real Estate	10.3	1.49%	1.2	2,320	14.6	2,389	4.2	1.22%	23.0%	Link
IDC	Real Estate	35.3	-0.56%	1.0	14,819	33.0	5,201	6.8	14.60%	32.7%	Link
NLG	Real Estate	22.0	0.23%	1.0	10,624	7.1	1,407	15.6	35.87%	5.2%	Link
SIP	Real Estate	49.2	-0.40%	0.9	11,960	2.6	5,867	8.4	2.27%	27.7%	Link
SZC	Real Estate	17.5	3.25%	0.9	3,042	5.2	887	19.1	1.16%	5.0%	Link
TCH	Real Estate	10.8	0.47%	1.2	10,786	43.3	312	34.4	9.86%	2.6%	Link
VIC	Real Estate	219.0	-2.88%	1.4	1,750,373	601.1	2,752	82.0	3.07%	13.9%	Link
VRE	Real Estate	22.8	-1.73%	1.2	52,604	52.8	3,191	7.3	10.98%	15.0%	Link
CMG	Technology	19.8	-1.25%	1.0	4,669	2.9	1,692	11.9	36.22%	12.3%	Link
PLX	Oil & Gas	36.2	-3.08%	0.9	48,326	125.2	2,525	14.8	14.55%	12.5%	Link
PVD	Oil & Gas	17.9	-1.65%	0.9	16,885	196.9	1,199	15.2	8.16%	6.5%	Link
FTS	Financial Services	17.7	-0.28%	1.1	6,742	6.1	1,105	16.0	24.66%	9.5%	Link
MBS	Financial Services	14.6	-0.68%	1.2	14,714	32.0	1,828	8.0	0.42%	14.0%	Link
GAS	Utilities	79.0	-2.11%	1.1	194,725	63.1	5,269	15.3	2.13%	18.9%	Link
HDG	Utilities	14.6	0.00%	1.2	5,942	7.2	2,298	6.4	15.76%	13.8%	Link
POW	Utilities	12.5	0.00%	1.1	38,195	39.8	2,049	6.1	3.93%	16.2%	Link
REE	Utilities	45.1	0.22%	0.5	28,022	12.0	4,237	10.6	49.00%	12.6%	Link
VJC	Travel & Leisure	129.0	0.00%	1.0	99,213	218.6	2,830	45.6	5.33%	8.6%	Link
GEX	Industrial Goods & Services	22.1	-0.67%	1.5	29,113	180.6	1,049	21.2	6.47%	7.5%	Link
GMD	Industrial Goods & Services	54.1	-1.64%	1.0	35,714	106.9	3,993	13.8	39.16%	19.3%	Link
HAH	Industrial Goods & Services	48.9	-2.78%	0.9	9,650	86.1	6,632	7.6	4.75%	27.1%	Link
PVT	Industrial Goods & Services	25.2	-0.20%	0.9	13,026	238.9	2,761	9.1	15.51%	16.1%	Link
VTP	Industrial Goods & Services	47.1	0.21%	0.8	9,489	22.0	2,199	21.4	3.94%	18.3%	Link
PNJ	Personal & Household Goods	18.2	-6.92%	1.4	9,979	357.5	4,780	4.1	28.70%	18.4%	Link
TCM	Personal & Household Goods	15.0	-0.66%	0.9	1,776	6.9	1,872	8.1	48.04%	9.1%	Link
TNG	Personal & Household Goods	18.8	2.73%	1.0	2,356	27.1	3,465	5.3	21.78%	22.0%	Link
DPM	Chemicals	21.6	-1.37%	0.8	14,890	35.7	2,608	8.4	3.31%	15.6%	Link
GVR	Chemicals	32.4	-1.37%	1.1	131,400	61.7	1,751	18.8	0.57%	12.0%	Link
EIB	Banks	16.1	0.00%	1.3	29,990	34.5	264	61.0	0.95%	1.9%	Link
LPB	Banks	40.3	-1.11%	0.5	121,582	52.8	3,780	10.8	1.52%	24.7%	Link
NAB	Banks	12.3	1.23%	0.6	26,230	25.4	2,249	5.4	0.92%	19.5%	Link
OCB	Banks	10.1	0.90%	0.7	30,503	8.4	1,454	6.9	19.12%	13.0%	Link
NKG	Basic Resources	9.9	6.89%	1.1	4,574	48.9	338	27.5	4.40%	2.2%	Link
ANV	Food & Beverage	18.5	-0.80%	1.1	4,966	25.0	3,248	5.7	2.42%	23.6%	Link
BAF	Food & Beverage	31.2	0.16%	0.5	11,364	27.1	256	121.5	3.83%	2.2%	Link
SAB	Food & Beverage	43.1	0.47%	0.5	55,022	9.1	3,723	11.5	58.81%	22.3%	Link
VHC	Food & Beverage	52.0	-0.76%	0.8	10,975	12.9	6,485	8.1	17.55%	15.0%	Link
BMP	Construction & Materials	142.0	-0.07%	0.3	11,632	6.2	15,674	9.1	82.39%	42.6%	Link
CTD	Construction & Materials	62.9	0.96%	1.1	6,967	24.7	7,046	8.8	46.59%	8.3%	Link
CTR	Construction & Materials	69.0	0.00%	1.0	8,840	15.7	5,110	13.5	5.62%	30.2%	Link
DPG	Construction & Materials	27.5	2.23%	1.1	3,184	9.9	3,530	7.6	18.41%	14.9%	Link
HHV	Construction & Materials	9.0	2.86%	0.9	5,027	40.3	1,164	7.5	10.30%	5.8%	Link
PC1	Construction & Materials	18.9	0.27%	0.9	7,753	9.9	2,809	6.7	8.21%	17.9%	Link
VCG	Construction & Materials	14.1	2.93%	0.9	9,530	48.7	5,869	2.3	1.98%	35.6%	Link
VGC	Construction & Materials	43.3	0.46%	1.1	19,324	16.5	3,174	13.6	0.99%	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	75.6	-0.4%	1.1	112,005	210.3	6,661	11.4	113.0	49.0%	Link
KBC	Real Estate	25.4	-0.4%	0.9	24,015	45.4	1,218	20.9	42.4	6.1%	Link
KDH	Real Estate	13.7	2.2%	1.1	16,541	36.9	1,424	9.4	39.9	23.8%	Link
PDR	Real Estate	11.3	-0.4%	1.2	11,275	39.9	619	18.3	28.2	6.9%	Link
VHM	Real Estate	63.9	-3.2%	1.4	542,178	453.4	9,730	6.8	132.6	6.4%	Link
FPT	Technology	57.1	-1.4%	0.6	109,184	401.7	5,325	10.9	124.4	28.3%	Link
BSR	Oil & Gas	30.6	-1.5%	0.0	155,477	253.8	3,974	7.8	-	1.6%	Link
PVS	Oil & Gas	33.5	-1.2%	1.0	20,804	87.9	3,432	9.9	52.3	15.8%	Link
HCM	Financial Services	23.2	0.2%	1.1	31,761	246.4	1,318	17.6		34.4%	Link
SSI	Financial Services	19.1	0.3%	1.2	57,025	343.4	1,752	10.8		30.0%	Link
VCI	Financial Services	18.5	-0.5%	1.1	21,374	118.1	1,334	13.9		15.9%	Link
DCM	Chemicals	33.8	-3.2%	1.0	18,450	44.6	4,939	7.1	53.3	6.4%	Link
DGC	Chemicals	33.0	-2.4%	1.1	12,837	13.7	5,603	6.0	96.7	2.7%	Link
ACB	Banks	20.5	1.5%	0.7	116,959	182.7	2,701	7.5	27.1	23.3%	Link
CTG	Banks	29.6	0.3%	1.0	229,125	168.6	5,172	5.7	53.5	24.5%	Link
HDB	Banks	22.6	0.9%	1.0	145,754	518.5	2,942	7.6	32.7	19.6%	Link
MBB	Banks	19.2	0.5%	1.0	191,810	190.1	3,234	5.9	32.4	22.2%	Link
MSB	Banks	14.5	-0.7%	0.8	54,662	55.0	1,573	9.3	14.0	6.9%	Link
STB	Banks	66.9	-0.6%	0.8	126,875	169.2	1,634	41.2		10.6%	Link
TCB	Banks	32.6	0.8%	1.0	229,240	783.5	3,829	8.5	43.5	20.4%	Link
TPB	Banks	11.5	0.4%	1.0	36,527	56.6	2,376	4.8	-	21.7%	Link
VCB	Banks	56.7	0.0%	1.0	473,767	118.0	4,984	11.4	-	19.9%	Link
VIB	Banks	13.7	0.4%	0.7	50,988	201.4	1,990	6.9	23.0	3.7%	Link
VPB	Banks	24.4	2.5%	1.0	238,000	773.0	2,982	8.0	36.5	22.2%	Link
HPG	Basic Resources	20.7	3.0%	1.0	169,704	742.9	2,750	7.3	32.2	21.6%	Link
HSG	Basic Resources	10.3	3.5%	1.0	7,992	55.1	813	12.2	14.3	3.1%	Link
DBC	Food & Beverage	15.3	-1.6%	1.1	6,703	18.2	2,679	5.8	28.8	1.2%	Link
MSN	Food & Beverage	73.1	-1.5%	1.0	108,360	394.4	4,629	16.0	100.4	24.3%	Link
VNM	Food & Beverage	58.4	1.2%	0.6	120,590	70.6	5,246	11.0	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.

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