

BSC WEEKLY REVIEW
WEEK 36 (02/09-06/09/24)

*Struggling before the holiday, VN-Index
consolidated the accumulation area
around 1,285 points*

CONTENTS

1. MOVEMENTS OF STOCK MARKETS AND COMMODITY MARKETS

2. MONEY MARKETS

3. TECHNICAL ANALYSIS: VN-Index accumulated around 1,285 points, waiting for the opportunity to reach the peak of the year

4. MARKET MOVEMENT: *Tourism and Entertainment +2.06%*

5. CASHFLOW MOVEMENT

6. BSC NETWORK

MOVEMENTS OF STOCK MARKETS AND COMMODITY MARKETS

Global stock markets' movements

| Stock markets | 30/08/2024 | % Day | %Week | % Month | % Year |
|---------------------|------------|-------|-------|---------|--------|
| US (S&P500) | 5,612.7 | 0.1% | 0.2% | 1.9% | 24.3% |
| EU (EURO STOXX 50) | 4,958.0 | -0.2% | 1.0% | 1.7% | 15.4% |
| China (SHCOMP) | 2,842.2 | 0.7% | -0.4% | -3.3% | -8.9% |
| Japan (NIKKEI) | 38,647.8 | 0.7% | 0.7% | -1.2% | 18.5% |
| Korea (KOSPI) | 2,674.3 | 0.5% | -1.0% | -3.5% | 4.6% |
| Singapore (STI) | 3,442.9 | 1.1% | 1.6% | -0.4% | 6.5% |
| Thailand (SET) | 1,359.1 | 0.1% | 0.3% | 2.9% | -13.2% |
| Phillipines (PCOMP) | 6,897.5 | 0.1% | -0.9% | 4.2% | 11.7% |
| Malaysia (KLCI) | 1,678.8 | 1.5% | 2.6% | 3.3% | 15.6% |
| Indonesia (JCI) | 7,670.7 | 0.6% | 1.7% | 5.7% | 10.3% |
| Vietnam (VNI) | 1,283.9 | 0.2% | -0.1% | 2.6% | 4.9% |
| Vietnam (HNX) | 237.6 | -0.1% | -1.0% | 0.9% | -4.9% |
| Vietnam (UPCOM) | 94.2 | 0.3% | -0.3% | -0.9% | 0.9% |

GLOBAL STOCK MARKETS

Dow Jones hits new record as other indexes falter on tech weakness

US economic data remained positive, easing recession fears, with jobless claims falling from the previous week and second-quarter GDP revised up from 2.8% to 3%. However, the stock market's rally stalled amid strong profit-taking pressure in tech stocks.

- US stocks fell 0.6% on average, EU600 +1.6%, Nikkei 225 +1.2% and CSI 300 -0.04%.
- Commodity index rose 0.9%; mainly due to oil +1.9%, steel +4% and sugar +8%.
- DXY +0.7% and US TP 10y slightly increased +0.06%.

New home prices in 70 Chinese cities continued to fall 4.9% yoy in July, after falling 4.5% yoy in June. Home prices in China have been falling for 13 consecutive months despite stimulus measures such as mortgage rate cuts and deposit reductions. The downturn in China's real estate market has also dragged down iron ore and copper prices (the two most consumed commodities in China). Iron ore prices have hit a 20-month low while copper prices have also fallen 17% in the past 3 months.

UK, Canada, EU and US PMIs; Bank of Canada interest rates and monetary reports; US non-farm payroll changes and jobless claims; Canada and US unemployment rates are the news to watch next week.

Commodity markets' movements

| Commodities | Unit | 30/08/2024 | % Day | %Week | % Month | % Year |
|-------------|----------|------------|-------|-------|---------|--------|
| Gold | USD/ozt | 2,503.4 | -0.7% | -0.4% | 2.3% | 29.0% |
| Silver | USD/ozt | 28.9 | -1.9% | -3.2% | -0.5% | 18.1% |
| HRC steel | USD/T. | 714.0 | -1.5% | 6.3% | 1.4% | -2.1% |
| Aluminium | USD/MT | 2,433.9 | -0.4% | -4.3% | 8.6% | 12.0% |
| Nickel | USD/MT | 16,589.7 | -1.4% | -0.1% | 1.2% | -17.5% |
| Iron ore | CNY/MT | 776.0 | -0.2% | 4.5% | 1.6% | -15.3% |
| Brent | USD/bbl. | 78.8 | -1.4% | -0.3% | -2.4% | -9.3% |
| WTI | USD/bbl. | 73.6 | -3.1% | -1.7% | -5.6% | -12.1% |
| Gasoline | USD/gal. | 221.2 | -1.6% | -3.2% | -10.9% | -20.1% |
| Coal | USD/MT | 146.2 | 0.8% | 0.7% | 4.4% | -6.3% |
| Soybean | USD/bu. | 982.0 | 0.8% | 3.2% | -4.5% | -27.8% |
| Rubber | JPY/kg | 387.2 | 0.9% | 9.8% | 21.4% | 80.9% |
| Sugar | USD/MT | 546.8 | -1.9% | 4.0% | 2.2% | -23.5% |

Source: Bloomberg

VIETNAM STOCK MARKET

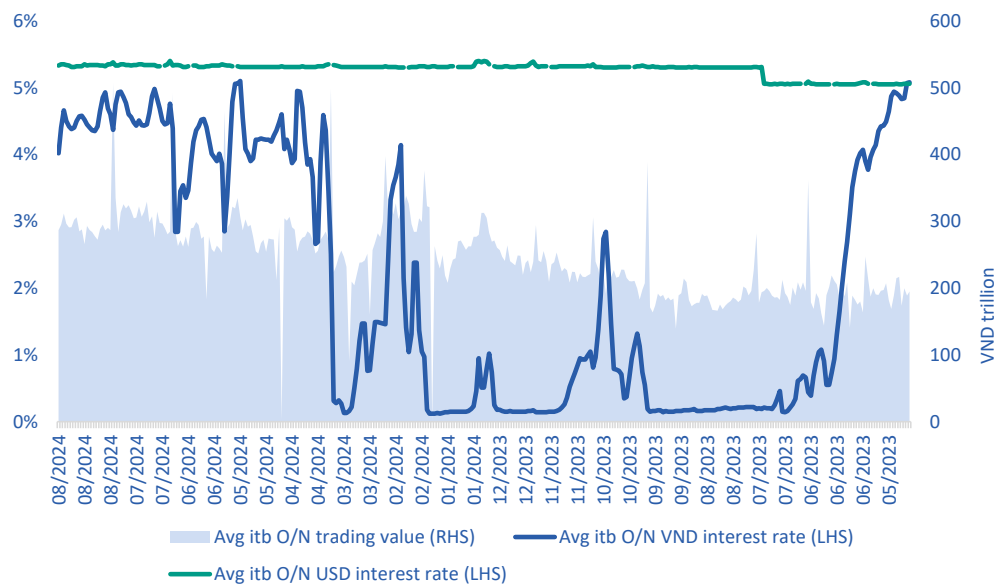
VN-Index consolidates accumulation zone around 1,285 points before the holiday

VN-Index slightly decreased by 0.1% to end 2 weeks of gains with liquidity down 9% compared to the previous week. The divergence of large stocks and cautious sentiment before the holiday caused the market to trade divergently throughout the trading week.

- Information that SBV granted additional credit limits to banks that had completed 80% of the credit limit led to divergence among banks. The banking sector is no longer the driving force supporting the market like 2 weeks ago.
- The market had 6/18 sectors increase points. The real estate sector increased by 2% while personal goods, communications and industrial goods and services decreased by over 2%.
- Foreign investors net sold 32 million USD, slightly increased compared to the net selling of 25 million USD last week. Before the VN-Index forms a clear trend, investors can accelerate trading activities, consider taking partial profits and buying back during volatile sessions. SBV had the strongest net injection session on August 27 since July through open market operations. Previously, SBV also stopped offering treasury bills and switched to net injection into the system. Overnight bank interest rates have reached 4.67% and the yield curve has almost flattened, reflecting the shortage of short-term payments. This phenomenon often occurs before the holidays, coinciding with the end of the month and quarter when payment demand increases. Along with that, the USD price at commercial banks continued to fall below 25,000 VND/USD and the market has grounds to believe that SBV will increase USD purchases to offset the selling volume as well as support liquidity for the system.

MONEY MARKETS

Interbank market



Source: Fiinpro, BSC Research

OMOs

| Week | Outflow | Inflow | Net inflow | Outstanding |
|---------|-----------|-----------|------------|-------------|
| Week 27 | 83,201.6 | 53,218.7 | (29,982.8) | (124,189.2) |
| Week 28 | 58,408.7 | 57,902.2 | (506.5) | (124,695.6) |
| Week 29 | 98,652.2 | 89,954.4 | (8,697.8) | (133,393.5) |
| Week 30 | 50,504.4 | 92,695.0 | 42,190.6 | (91,202.9) |
| Week 31 | 117,795.0 | 72,065.7 | (45,729.2) | (136,932.1) |
| Week 32 | 59,715.2 | 72,817.6 | 13,102.3 | (123,829.8) |
| Week 33 | 81,417.6 | 109,675.9 | 28,258.3 | (95,571.5) |
| Week 34 | 72,925.6 | 74,197.2 | 1,271.6 | (94,299.9) |
| Week 35 | 38,447.7 | 58,111.9 | 19,664.2 | (74,635.6) |

Source: SBV, BSC Research

Interbank market trading

| | Overnight | 1 week | 1 month | 3 month |
|-----------------------|-----------|----------|---------|---------|
| Avg itb interest rate | 4.40% | 4.60% | 4.56% | 5.03% |
| % WoW | -0.06% | +0.07% | +0.10% | -0.09% |
| Avg itb trading value | 297,344.8 | 33,468.3 | 5,246.3 | 4,187.3 |
| % WoW | +0.79% | +149.06% | +43.35% | +61.77% |

* Note: Data updated as of 29/08/2024

Source: Fiinpro, BSC Research

Comments:

- In week 35, the SBV issued bills worth 00.0 billion VND, and simultaneously bought securitites worth 33,311.9 billion VND. In total, the SBV's net flow on OMOs was 19,664.2 billion VND
- Interbank interest rates remained almost unchanged during the week.

TECHNICAL ANALYSIS: VN-Index accumulated around 1,285 points, waiting for the opportunity to reach the peak of the year

Daily chart: After 2 weeks of stable price increase, VN-Index returned to a state of fluctuating trading, accumulating before the year's peak at 1,295 - 1,302 points. 4/5 trading candles are doji and liquidity is at an average level, showing a balance between supply and demand and no trend movement. Technical indicators are at a neutral level, the Bollinger Band continues to expand and point upwards, indicating that the market will have large fluctuations after the holidays.

Some notable features of the daily chart:

- RSI remains at 63 points.
- MACD remains above the signal line and above 0. Liquidity decreased by 9% compared to the average trading volume last week.
- VN-Index surpassed SMA 20, 50, 100 and 200.

Conclusion: VN-Index continues to maintain a temporary accumulation zone before testing the psychological threshold of 1,300 points. Balanced trading while cautious sentiment before the holidays has prevented the market from making any trend-setting moves. The Bollinger Bands are expanding and pointing up, indicating that the market will return to more pronounced volatility after the holiday week. However, VN-Index still needs more signals to assess the possibility of surpassing the peak next week.



MARKET MOVEMENT

VNI leaders

| Stocks | % chg | ± Point |
|--------------|-------|-------------|
| VIC | 0.06 | 2.47 |
| VHM | 0.04 | 1.86 |
| TCB | 0.04 | 1.63 |
| FPT | 0.01 | 0.60 |
| HDB | 0.02 | 0.43 |
| MBB | 0.01 | 0.39 |
| VPB | 0.01 | 0.39 |
| ACB | 0.01 | 0.38 |
| VCF | 0.22 | 0.32 |
| STB | 0.02 | 0.28 |
| Total | | 8.75 |

VNI laggards

| Stocks | % chg | ± Point |
|--------------|-------|--------------|
| BID | -0.03 | -2.22 |
| VCB | -0.01 | -0.95 |
| HPG | -0.02 | -0.86 |
| GAS | -0.02 | -0.78 |
| SSB | -0.04 | -0.55 |
| PNJ | -0.06 | -0.55 |
| VNM | -0.01 | -0.51 |
| MSN | -0.02 | -0.49 |
| DIG | -0.08 | -0.29 |
| REE | -0.03 | -0.23 |
| Total | | -7.43 |

Top bought by foreign

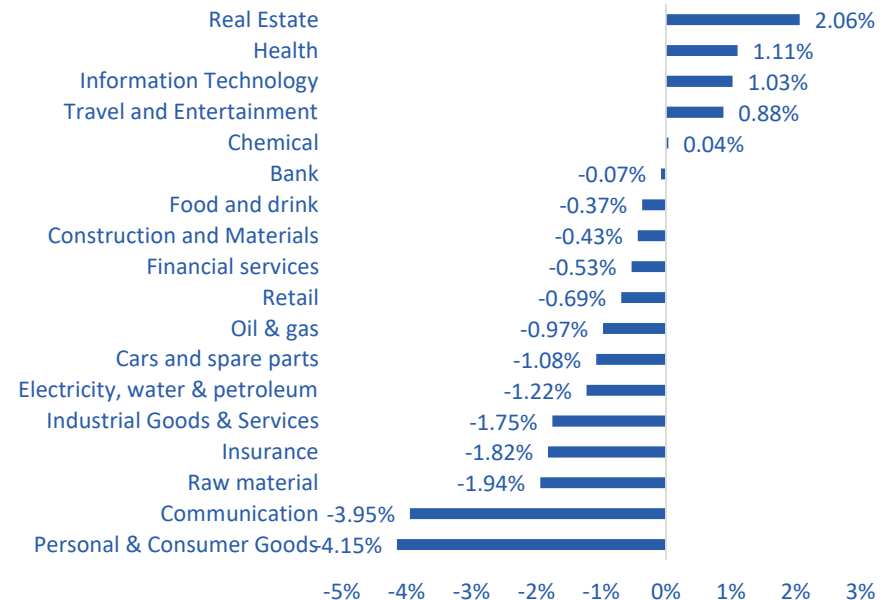
| Stocks | Net value (VND bil) |
|--------------|---------------------|
| FPT | 631.58 |
| CTG | 360.44 |
| VCB | 352.38 |
| STB | 161.81 |
| VNM | 130.37 |
| DPM | 126.33 |
| DGC | 107.34 |
| TCH | 63.86 |
| PDR | 57.03 |
| BID | 51.83 |
| Total | 2,042.97 |

Top sold by foreign

| Stocks | Net value (VND bil) |
|--------------|---------------------|
| HPG | -639.83 |
| VHM | -408.72 |
| HSG | -301.96 |
| TCB | -175.29 |
| VPB | -165.31 |
| HDB | -133.69 |
| PVI | -95.51 |
| PVD | -92.62 |
| MSN | -74.53 |
| OCB | -68.24 |
| Total | -2155.70 |

Sectors' movements

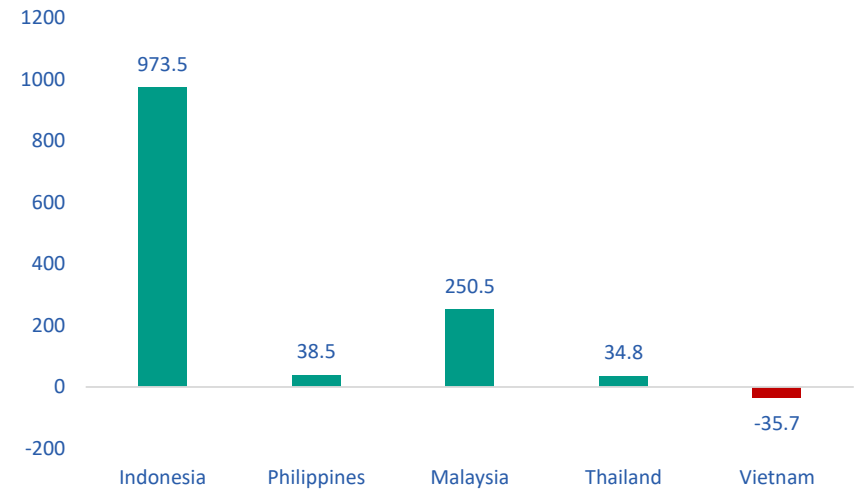
| Sectors | % Day | %Week | % Month |
|--------------------------|-------|-------|---------|
| Real Estate | 0.11% | 2.06% | 5.36% |
| Health | 1.06% | 1.11% | 0.37% |
| Information Technology | 0.69% | 1.03% | 4.54% |
| Travel and Entertainment | 1.60% | 0.88% | -0.83% |
| Chemical | 0.52% | 0.04% | 3.57% |



CASHFLOW MOVEMENT

Foreign investors' cashflow in the ASEAN

| | WTD | MTD | QTD | YTD |
|----------------------|----------------|------------------|------------------|------------------|
| Asia | | | | |
| ASEAN 5 | 1,261.6 | 2,180.0 | 2,562.7 | (3,472.0) |
| Indonesia | 973.5 | 1847.2 | 2258.5 | 1831.5 |
| Philippines | 38.5 | 143.4 | 203.6 | -323.9 |
| Malaysia | 250.5 | 490.6 | 772.6 | 600 |
| Thailand | 34.8 | -170.2 | -217.1 | -3448 |
| Vietnam | -35.7 | -131 | -454.9 | -2131.6 |
| Other nations | 230.6 | (1,860.3) | (8,823.7) | 13,006.4 |
| Korea | -215.9 | -555.1 | 684.5 | 17812.3 |
| Taiwan | -1907.1 | -2518.9 | -14081.1 | -9699 |
| India | 2353.2 | 1213.4 | 4560.8 | 4910.2 |
| Sri Lanka | 0.40 | 0.30 | 12.10 | (17.10) |

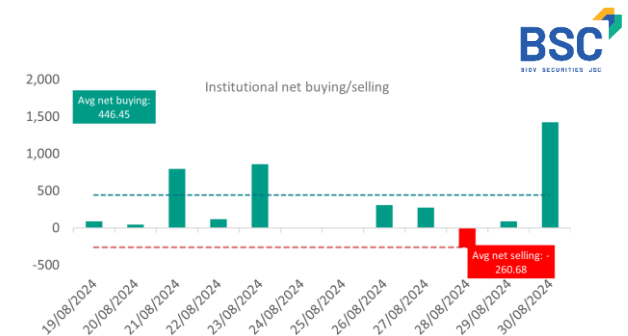
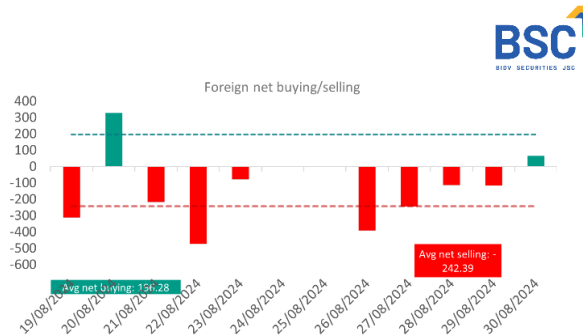
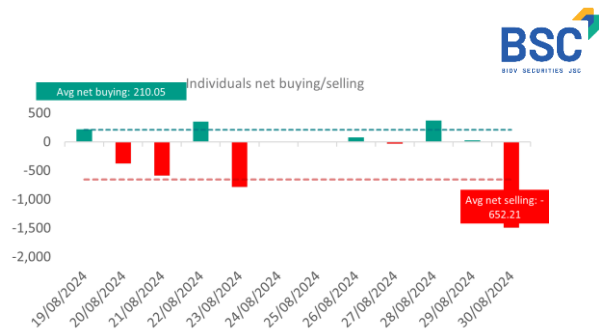


Source: Bloomberg, BSC Research

Weekly details of ETFs' movements

| | Jan-24 | | | Feb-24 | | | Mar-24 | | | | Apr-24 | | | | May-24 | | | | Jun-24 | | | | Jul-24 | | | | Jul-24 | | | | Aug-24 | | | | |
|--------------|--------|---------|---------|---------|---------|---------|--------|--------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | W1 | W2 | W3 | W4 | W5 | W6 | W7 | W8 | W9 | W10 | W11 | W12 | W13 | W14 | W15 | W16 | W17 | W18 | W19 | W20 | W21 | W22 | W23 | W24 | W25 | W26 | W27 | W28 | W29 | W30 | W31 | W32 | W33 | W34 | W35 |
| Total | (0.70) | (23.33) | (19.81) | (35.45) | (24.06) | (24.53) | (2.84) | (4.04) | (26.66) | (16.63) | (36.71) | (94.29) | (45.24) | (30.80) | (12.94) | (21.24) | (31.95) | (39.26) | (12.63) | (16.61) | (76.42) | (50.35) | (51.41) | (71.76) | (45.92) | (59.87) | (73.42) | (46.50) | (21.75) | (7.81) | (8.60) | (23.19) | (12.09) | (24.64) | (18.12) |
| Foreign ETF | 4.18 | (12.91) | 1.59 | (17.99) | (21.21) | (19.02) | (2.84) | - | (18.98) | 1.09 | 1.76 | (19.49) | (32.48) | (23.89) | 7.97 | (20.46) | (2.88) | 7.37 | 18.42 | (7.07) | (38.21) | (6.66) | (3.25) | (60.10) | (29.17) | (41.29) | (28.48) | (37.57) | (11.76) | (10.08) | (8.76) | (23.68) | (8.18) | (15.59) | (17.19) |
| Fubon | 5.28 | 0.00 | 0.77 | 0.00 | 0.00 | 0.75 | 1.13 | 0.00 | 1.15 | 6.06 | 3.63 | (16.75) | (29.66) | (21.99) | 21.54 | (2.61) | 5.13 | 7.37 | 9.83 | (10.16) | (32.45) | (4.90) | (3.25) | (24.52) | (10.89) | (6.24) | (2.43) | (21.98) | (3.33) | (4.52) | (7.37) | (4.08) | (5.39) | (9.70) | (13.83) |
| VNM | 0.00 | 0.00 | 0.00 | (1.93) | 0.00 | 0.00 | 0.00 | 0.00 | 1.29 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (5.18) | 0.00 | 0.00 | 0.00 | 0.00 | 1.29 | 0.00 | 0.00 | (2.97) | 0.00 | (3.78) | 0.00 | |
| FTSE | (1.10) | 2.99 | 0.82 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (8.15) | (4.97) | (1.87) | (2.74) | (2.82) | (1.90) | (3.56) | (8.22) | (2.52) | 0.00 | 8.59 | 3.09 | (5.76) | (1.76) | 0.00 | (2.18) | (3.06) | (1.93) | (1.02) | (5.84) | (2.75) | 0.00 | 0.00 | 2.76 | 0.66 | 0.80 | |
| iShare | 0.00 | (15.90) | 0.00 | (16.06) | (21.21) | (19.77) | (3.97) | 0.00 | (13.27) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (10.01) | (9.63) | (5.49) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (28.22) | (15.22) | (33.12) | (25.03) | (9.75) | (6.97) | (5.56) | (1.39) | (16.63) | (5.55) | (2.77) | (4.16) | |
| Domestic ETF | (4.88) | (10.42) | (21.40) | (17.46) | (2.85) | (5.51) | 0.00 | (4.04) | (7.68) | (17.72) | (38.47) | (74.80) | (12.76) | (6.91) | (20.91) | (0.78) | (29.07) | (46.63) | (31.05) | (9.54) | (38.21) | (43.69) | (48.16) | (11.66) | (16.75) | (18.58) | (44.94) | (8.93) | (9.99) | 2.27 | 0.16 | 0.49 | (3.91) | (9.05) | (0.93) |
| Diamond | (4.88) | (0.63) | (22.59) | (16.99) | (1.99) | (5.10) | 0.00 | (2.32) | (1.72) | (8.70) | (32.81) | (66.55) | (5.76) | 0.57 | 1.33 | 0.82 | (28.90) | (47.54) | (2.34) | (9.28) | (32.45) | (28.90) | (47.54) | (4.93) | (9.66) | (27.06) | (45.56) | (11.83) | (11.05) | 1.91 | (0.65) | 0.49 | (0.38) | (4.93) | 0.00 |
| E1 | 0.00 | 4.23 | 0.08 | 0.00 | (1.66) | (0.41) | 0.00 | (1.72) | (6.80) | (8.51) | (5.66) | (3.13) | (5.37) | (6.53) | (1.65) | (0.25) | (0.25) | 0.59 | (7.64) | (0.26) | 0.00 | (11.97) | (0.62) | (5.73) | (3.85) | 7.59 | 0.62 | 3.96 | 2.23 | (0.18) | 0.81 | 0.00 | (3.53) | (3.46) | (0.93) |
| Finlead | 0.00 | (14.02) | 1.11 | (0.47) | 0.80 | 0.00 | 0.00 | 0.00 | 0.84 | (0.51) | 0.00 | (5.12) | (1.63) | (0.95) | (20.59) | (1.35) | 0.08 | 0.32 | (21.07) | 0.00 | (5.76) | (2.82) | 0.00 | (1.00) | (3.24) | 0.89 | 0.00 | (1.06) | (1.17) | 0.54 | 0.00 | 0.00 | 0.00 | (0.66) | 0.00 |

CASHFLOW MOVEMENT



| Proprietary | | | | | | Foreign | | | | | | Individuals | | | | | |
|-------------|----------------------|--------|----------|-----------------------|---------|----------|----------------------|--------|-------|-----------------------|----------|-------------|----------------------|--------|-------|-----------------------|----------|
| Stock | Top buying Volume | Value | Stock | Top selling Volume | Value | Stock | Top buying Volume | Value | Stock | Top selling Volume | Value | Stock | Top buying Volume | Value | Stock | Top selling Volume | Value |
| PC1 | 12,321,600 | 352.37 | FUEDCMID | 3,904,700 | (46.94) | FPT | 4,623,354 | 616.34 | HPG | 29,272,780 | (755.09) | HPG | 29,268,153 | 755.02 | FPT | 6,044,425 | (806.35) |
| EIB | 15,202,300 | 272.25 | MBB | 1,875,208 | (46.93) | MWG | 2,510,760 | 175.25 | VPB | 15,697,098 | (299.06) | HSG | 8,999,456 | 189.07 | PC1 | 10,452,907 | (299.34) |
| FPT | 1,198,998 | 160.42 | LPB | 1,414,700 | (44.43) | VNM | 1,436,735 | 105.48 | VRE | 8,644,358 | (168.05) | VHM | 3,470,341 | 140.73 | EIB | 11,350,222 | (202.21) |
| ACB | 2,978,389 | 73.31 | VHM | 976,548 | (39.61) | HCM | 3,543,373 | 103.75 | HSG | 7,746,856 | (162.68) | SHB | 12,855,277 | 135.16 | TCB | 8,052,847 | (185.33) |
| HPG | 2,629,242 | 68.90 | CTG | 1,075,400 | (37.70) | FUEVFNVD | 2,984,250 | 99.94 | TLG | 2,934,200 | (147.82) | PVD | 4,814,764 | 132.93 | VCB | 1,757,889 | (162.04) |
| VCB | 637,693 | 58.77 | FUEVFNVD | 1,104,900 | (37.11) | VCB | 811,131 | 74.87 | VHM | 3,287,293 | (134.14) | VRE | 6,353,878 | 122.32 | VJC | 1,582,364 | (156.40) |
| TLG | 1,124,600 | 56.28 | DXG | 2,057,000 | (32.17) | NLG | 1,797,500 | 73.15 | HDB | 4,439,345 | (120.88) | VCI | 2,393,045 | 109.01 | STB | 4,710,327 | (143.71) |
| E1VFN30 | 2,275,600 | 52.60 | DPM | 847,200 | (29.92) | SIP | 947,488 | 71.81 | PVD | 3,847,764 | (106.29) | VPB | 5,586,115 | 106.65 | MWG | 1,971,600 | (137.69) |
| VPB | 2,366,283 | 44.13 | NHH | 946,613 | (13.09) | SSI | 2,069,053 | 70.13 | BID | 1,725,960 | (85.27) | TLG | 1,884,000 | 95.63 | HCM | 4,470,518 | (131.04) |
| VIC | 983,800 | 44.12 | VNM | 120,491 | (8.74) | DXG | 3,972,888 | 62.47 | VCI | 1,848,045 | (84.13) | PNJ | 839,785 | 87.18 | VIC | 2,945,504 | (130.03) |

BSC 30 PORTFOLIO

| Stocks | Sector | Close (1,000 VND) | % Day | Beta | MC (Mil USD) | Liquidity (Mil USD) | EPS fw (VND) | P/E fw | TP (VND) | Foreign ownersh | Link |
|--------|------------|-------------------|-------|------|--------------|---------------------|--------------|--------|----------|-----------------|----------------------|
| VCB | Bank | 91.7 | 0.2% | 0.60 | 20,620 | 6.2 | 5962 | 15.4 | - | 23.4% | Link |
| BID | Bank | 48.9 | -0.8% | 1.10 | 11,215 | 3.5 | 4006 | 12.2 | - | 17.2% | Link |
| VPB | Bank | 19 | 0.0% | 1.00 | 6,049 | 9.1 | 1460 | 13.0 | - | 26.0% | Link |
| TCB | Bank | 23.4 | 1.5% | 1.20 | 6,618 | 12.5 | 3047 | 7.7 | - | 20.8% | Link |
| MBB | Bank | 24.8 | 0.0% | 1.00 | 5,305 | 8.9 | 4018 | 6.2 | 26,600 | 23.2% | Link |
| STB | Bank | 30.6 | 0.3% | 1.20 | 2,317 | 6.2 | 4340 | 7.0 | - | 23.2% | Link |
| CTG | Bank | 35 | 0.1% | 1.30 | 7,573 | 11.5 | 3782 | 9.3 | - | 296.5% | Link |
| ACB | Bank | 24.8 | 0.6% | 0.70 | 4,457 | 4.5 | 3676 | 6.7 | - | 30.0% | Link |
| SSI | Broker | 33.7 | -0.7% | 1.30 | 2,046 | 11.7 | 1882 | 17.9 | - | 41.4% | Link |
| IDC | IP | 60.6 | -0.5% | 1.10 | 805 | 1.8 | 5573 | 10.9 | 65,700 | 24.2% | Link |
| HPG | Material | 25.5 | -0.4% | 1.20 | 6,562 | 18.4 | 1746 | 14.6 | 41,500 | 23.3% | Link |
| HSG | Material | 20.8 | 0.0% | 1.70 | 516 | 6.5 | 1844 | 11.3 | 25,300 | 14.9% | Link |
| VHM | RE | 42 | 0.0% | 1.00 | 7,270 | 18.9 | 5326 | 7.8 | 108,300 | 14.0% | Link |
| KDH | RE | 37.7 | 0.0% | 1.30 | 1,379 | 1.9 | 765 | 49.3 | 44,500 | 38.1% | Link |
| NLG | RE | 41 | 0.2% | 1.30 | 635 | 1.9 | 1102 | 37.2 | - | 48.9% | Link |
| DGC | Chemicals | 113.7 | 2.2% | 1.50 | 1,737 | 18.7 | 7898 | 14.4 | 115,000 | 18.3% | Link |
| DCM | Fertilizer | 37.4 | 0.0% | 1.30 | 797 | 5.4 | 2828 | 13.2 | 38,700 | 7.4% | Link |
| GAS | O&G | 83.3 | -0.1% | 0.60 | 7,697 | 3.2 | 4760 | 17.5 | - | 1.9% | Link |
| PVS | O&G | 40.8 | 1.5% | 1.00 | 785 | 3.4 | 1932 | 21.1 | 57,000 | 21.9% | Link |
| PVD | O&G | 27.4 | 0.5% | 1.30 | 614 | 1.9 | 1150 | 23.9 | 38,400 | 14.9% | Link |
| POW | Utilities | 13.4 | -0.7% | 0.70 | 1,267 | 2.2 | 467 | 28.8 | 17,100 | 4.1% | Link |
| VHC | Fishery | 73.6 | -0.7% | 1.20 | 665 | 1.1 | 3216 | 22.9 | 108,500 | 30.1% | Link |
| GMD | Logistics | 80.5 | 0.4% | 0.90 | 1,006 | 1.4 | 3966 | 20.3 | 90,400 | 48.6% | Link |
| VNM | Retail | 73.9 | 0.5% | 0.60 | 6,214 | 10.9 | 4633 | 15.9 | 93,100 | 51.6% | Link |
| MSN | Retail | 76.5 | -0.5% | 1.20 | 4,657 | 9.9 | 466 | 164.1 | 110,000 | 26.1% | Link |
| MWG | Retail | 69.8 | 1.0% | 1.30 | 4,106 | 14.9 | 1507 | 46.3 | - | 47.1% | Link |
| PNJ | Retail | 102.2 | 1.2% | 1.00 | 1,376 | 3.4 | 6133 | 16.7 | 118,000 | 49.0% | Link |
| DGW | Retail | 61.9 | 1.8% | 1.70 | 416 | 2.9 | 2237 | 27.7 | 66,600 | 25.2% | Link |
| FPT | Tech | 134.8 | 0.8% | 1.10 | 7,921 | 18.0 | 4890 | 27.6 | 107,900 | 45.6% | Link |
| CTR | Tech | 128.1 | 1.9% | 1.30 | 590 | 1.5 | 4590 | 27.9 | - | 9.2% | Link |

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.

BSC 50 PORTFOLIO

| Stocks | Sectors | Close (1,000 VND) | % Day | Beta | MC (Mil USD) | Liquidity (Mil USD) | EPS fw (VND) | P/E fw | P/B | Foreign ownership | ROE (%) |
|--------|----------|-------------------|-------|------|--------------|---------------------|--------------|--------|-----|-------------------|---------|
| HDB | Bank | 27.7 | 1.3% | 0.9 | 3,246 | 6.6 | 4,137 | 6.7 | 1.7 | 19.2% | 27.8% |
| VIB | Bank | 18.4 | 0.3% | 1.1 | 2,191 | 1.8 | 3,048 | 6.0 | 1.2 | 4.3% | 21.4% |
| TPB | Bank | 17.9 | 0.3% | 1.3 | 1,586 | 5.0 | 2,154 | 8.3 | 1.1 | 28.5% | 14.2% |
| MSB | Bank | 11.6 | 0.4% | 1.1 | 1,213 | 1.7 | 2,366 | 4.9 | 0.7 | 22.7% | 14.9% |
| EIB | Bank | 18.6 | 1.6% | 0.9 | 1,299 | 4.7 | 1,273 | 14.6 | 1.4 | 2.8% | 9.9% |
| HCM | Broker | 29.3 | 0.3% | 1.7 | 830 | 9.5 | 1,397 | 21.0 | 1.9 | 45.7% | 10.6% |
| VCI | Broker | 46.4 | 0.3% | 1.7 | 826 | 11.8 | 1,763 | 26.4 | 2.3 | 20.7% | 9.6% |
| VND | Broker | 15.5 | -0.6% | 1.5 | 949 | 4.1 | 1,591 | 9.7 | 1.4 | 13.3% | 15.0% |
| BSI | Broker | 49.2 | 0.2% | 1.7 | 441 | 1.0 | 2,165 | 22.7 | 2.0 | 40.0% | 9.3% |
| SHS | Broker | 16.4 | 0.0% | 1.7 | 536 | 6.4 | 1,338 | 12.3 | 1.2 | 8.9% | 10.5% |
| CTD | Const | 63.5 | -0.5% | 1.2 | 255 | 0.8 | 2,996 | 21.2 | 0.7 | 46.7% | 3.6% |
| HHV | Const | 11.8 | 0.4% | 1.5 | 204 | 1.3 | 860 | 13.7 | 0.6 | 7.9% | 4.4% |
| LCG | Const | 10.8 | -0.5% | 1.5 | 84 | 0.6 | 771 | 13.9 | 0.8 | 2.2% | 5.7% |
| SZC | IP | 37.1 | 0.3% | 1.1 | 269 | 1.2 | 1,549 | 23.9 | 2.2 | 3.1% | 12.1% |
| SIP | IP | 76.9 | 1.3% | 1.4 | 647 | 1.8 | 5,925 | 13.0 | 3.6 | 2.3% | 29.0% |
| PHR | IP | 59.5 | 0.8% | 1.0 | 324 | 1.2 | 3,028 | 19.7 | 2.1 | 18.5% | 12.1% |
| DIG | RE | 23.2 | -2.7% | 1.8 | 569 | 30.2 | 152 | 153.0 | 1.8 | 4.1% | 1.1% |
| CEO | RE | 16.1 | -2.4% | 1.9 | 350 | 3.3 | 313 | 51.4 | 1.4 | 4.7% | 2.1% |
| KBC | IP | 26.8 | 0.6% | 1.5 | 826 | 2.0 | 300 | 89.2 | 1.1 | 20.6% | 1.7% |
| VGC | IP | 44.2 | -0.7% | 1.2 | 797 | 0.9 | 1,776 | 24.9 | 2.4 | 4.4% | 8.2% |
| GVR | IP | 35.4 | 0.1% | 1.6 | 5,689 | 1.8 | 704 | 50.2 | 2.8 | 0.5% | 6.5% |
| NKG | Material | 21.8 | -1.4% | 1.7 | 231 | 3.1 | 1,580 | 13.8 | 1.0 | 12.6% | 7.4% |
| BMP | Material | 104.0 | 0.9% | 1.2 | 342 | 0.3 | 11,420 | 9.1 | 3.2 | 82.9% | 34.6% |
| IJC | RE | 14.0 | 0.0% | 1.4 | 212 | 1.1 | 683 | 20.4 | 1.1 | 4.5% | 6.0% |
| DXG | RE | 15.7 | 1.3% | 1.6 | 455 | 7.2 | 249 | 63.1 | 1.1 | 15.7% | 1.9% |
| VRE | RE | 19.2 | -0.3% | 1.3 | 1,755 | 5.9 | 1,975 | 9.7 | 1.1 | 22.2% | 11.9% |
| PDR | RE | 21.6 | 0.5% | 1.8 | 757 | 10.2 | 557 | 38.7 | 1.7 | 6.8% | 5.0% |
| DIG | RE | 23.2 | -2.7% | 1.8 | 569 | 30.2 | 152 | 153.0 | 1.8 | 4.1% | 1.1% |
| HUT | Const | 17.0 | -1.2% | 1.2 | 610 | 0.6 | 64 | 265.1 | 1.8 | 0.0% | 1.7% |
| C4G | Const | 9.1 | 0.0% | 1.3 | - | 0.4 | 507 | 17.9 | 0.8 | 0.0% | 4.8% |

BSC 50 PORTFOLIO

| Stocks | Sectors | Close (1,000 VND) | % Day | Beta | MC (Mil USD) | Liquidity (Mil USD) | EPS fw (VND) | P/E fw | P/B | Foreign ownership | ROE (%) |
|--------|------------|-------------------|-------|------|--------------|---------------------|--------------|--------|------|-------------------|---------|
| CSV | Chemicals | 38.6 | 0.0% | 1.70 | 172.0 | 2.7 | 4,748 | 8.1 | 1.1 | 2.5% | 15.2% |
| DHC | Chemicals | 38 | -0.1% | 1.20 | 123.0 | 0.2 | 3,067 | 12.4 | 1.6 | 39.3% | 13.3% |
| DRC | Tyre | 34 | -0.4% | 0.80 | 162.0 | 0.4 | 2,509 | 13.6 | 2.2 | 11.6% | 16.5% |
| PC1 | Utilities | 28.2 | -0.2% | 1.30 | 354.0 | 1.6 | 892 | 31.7 | 1.7 | 13.8% | 6.1% |
| HDG | Utilities | 28.2 | 0.2% | 1.40 | 382.0 | 2.2 | 1,989 | 14.2 | 1.6 | 15.6% | 11.8% |
| GEX | Utilities | 21.2 | -0.2% | 1.70 | 725.0 | 3.9 | 1,245 | 17.0 | 1.4 | 8.3% | 7.0% |
| QTP | Utilities | 14.7 | -0.7% | 0.60 | - | 0.1 | 1,357 | 10.8 | 1.2 | 1.2% | 11.2% |
| PLX | O&G | 48.6 | -0.4% | 0.90 | 2,484.0 | 1.7 | 2,874 | 16.9 | 2.4 | 18.2% | 13.8% |
| BSR | O&G | 23.9 | 0.0% | 1.00 | - | 4.0 | 2,408 | 9.9 | 1.3 | 0.0% | 13.4% |
| PLC | O&G | 25.8 | -0.4% | 1.40 | 84.0 | 0.1 | 728 | 35.4 | 1.7 | 0.5% | 4.7% |
| ANV | Fishery | 31.9 | -1.1% | 1.40 | 171.0 | 0.9 | 262 | 121.6 | 1.5 | 1.0% | 1.2% |
| PTB | Material | 65.3 | -0.9% | 0.80 | 176.0 | 0.1 | 4,903 | 13.3 | 1.6 | 24.9% | 11.9% |
| VSC | Logistics | 18.5 | 0.8% | 1.40 | 199.0 | 1.4 | 713 | 26.0 | 1.1 | 3.0% | 7.3% |
| HAH | Logistics | 41.2 | 0.5% | 1.30 | 201.0 | 2.6 | 2,800 | 14.7 | 1.8 | 7.8% | 10.6% |
| VTP | Logistics | 76 | -0.1% | 1.50 | 372.0 | 1.1 | 2,943 | 25.8 | 5.8 | 6.9% | 22.8% |
| DBC | Retail | 28.4 | -1.2% | 1.70 | 369.0 | 3.5 | 979 | 29.1 | 1.4 | 9.0% | 5.0% |
| FRT | Retail | 181.7 | 0.9% | 0.70 | 996.0 | 3.7 | (414) | -438.5 | 14.9 | 36.4% | 11.8% |
| QNS | Retail | 47.7 | -0.4% | 0.60 | - | 0.3 | 6,678 | 7.1 | 1.9 | 12.2% | 28.7% |
| TNG | Textile | 27.2 | -2.9% | 1.20 | 134.0 | 7.2 | 2,254 | 12.1 | 1.7 | 15.8% | 14.7% |
| PVT | Logistics | 28.8 | 1.4% | 1.00 | 412.0 | 1.6 | 2,802 | 10.3 | 1.5 | 13.1% | 14.2% |
| DPM | Fertilizer | 34.8 | 0.3% | 1.30 | 549.0 | 2.3 | 1,703 | 20.5 | 1.2 | 9.0% | 5.5% |
| REE | Utilities | 68.6 | -0.6% | 1.0 | 1,300 | 0.9 | 3,804 | 18.0 | 1.8 | 49.0% | 10.0% |

Source: BSC Research

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, Logistics, 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

The information, statements, forecasts and projections contained herein, including any expression of opinion, are based upon sources believed to be reliable but their accuracy completeness or correctness are not guaranteed. Expressions of opinion herein were arrived at after due and careful consideration and they were based upon the best information then known to us, and in our opinion are fair and reasonable in the circumstances prevailing at the time. Expressions of opinion contained herein are subject to change without notice. This document is not, and should not be construed as, an offer or the solicitation of an offer to buy or sell any securities. BSC and other companies in the BSC and/or their officers, directors and employees may have positions and may affect transactions in securities of companies mentioned herein and may also perform or seek to perform investment banking services for these companies. This document is for private circulation only and is not for publication in the press or elsewhere. BSC accepts no liability whatsoever for any direct or consequential loss arising from any use of this or its content. The use of any information, statements forecasts and projections contained herein shall be at the sole discretion and risk of the user. No part of this material may be (i) copied, photocopied or duplicated in any form by any mean or (ii) redistributed without the prior written consent of BIDV Securities Company (BSC).

BSC Headquarters

8th, 9th floor, ThaiHoldings Tower,
210 Tran Quang Khai street, Hanoi, Vietnam
Tel: (024) 3935 2722
Fax: (024) 2220 0669

Ho Chi Minh City branch

4th, 9th Floor, President Place Tower,
93 Nguyen Cong Tru Street, I District, Ho Chi Minh City, Vietnam.
Tel: (028) 3821 8885
Fax:

For BSC Research

BSC Research Department
hn.ptnc@bsc.com.vn
(+84) 39352722 - Ext 108

For Institutional Clients

Investment Consulting and Brokerage
hn.tvdt.khtc@bsc.com.vn
(024) 39264 659

For Individual Clients

i-Center
i-center@bsc.com.vn
(024) 39264 660

<http://www.bsc.com.vn>

Bloomberg: RESP BSCV <GO>

BSC NETWORK

1

2

3

4

5

THÔNG TIN ĐĂNG KÝ

Nhập các thông tin quan trọng sau để đăng ký mở tài khoản Chứng khoán online và dùng để xác thực giao dịch của Quý khách trong tương lai:

Họ tên (*)

Ngày sinh (*)

CMTND/CCCD (*)

Ngày cấp (*)

Nơi cấp (*)

Số điện thoại (*)

Email (*)

Địa chỉ liên hệ (*)

Tỉnh/Thành phố (*)

Quận/Huyện (*)

Phường/Xã (*)

Thông tin người giới thiệu (email/số tài khoản tại BSC)



Customers can join the investor community by scanning the QR code above and clicking on the image below to fill in the registration form.