

STOCK MARKET

VN-Index today moved down to trade in the range of 1,225 - 1,235 right from the opening of the morning session and finally closed at 1,233.19 points, down more than 5 points compared to yesterday. Market breadth tilted to the negative side with 14/18 sectors decreasing, of which the Tourism and Entertainment led the decline, followed by the Financial Services,... On the other hand, the Insurance, Chemical, and Real estate had a positive trading session. Regarding foreign investors, today they were net sellers on the HSX and net buyers on the HNX. Liquidity today dropped sharply, showing that market psychology is still hesitant after a deep correction. Currently, VN-Index is still in the process of forming the bottom

FUTURES CONTRACTS

Futures contracts all decreased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 25/07/2024, warrants fluctuated according to the struggling movement of the underlying stocks.

BSC30, BSC50 PERFORMANCE

- VN-Index **-5.28** points, closing at **1233.19** points. HNX-Index **-0.92** points, closing at **235.25** points.
- Pulling the index up: **VIC (+0.67)**, **BCM (+0.58)**, **GVR (+0.30)**, **REE (+0.18)**, **BVH (+0.14)**.
- Pulling the index down: **CTG (-0.84)**, **HVN (-0.76)**, **HPG (-0.54)**, **LPB (-0.49)**, **TCB (-0.43)**.
- The matched trade value of VN-Index reached VND **9,629** billion, decreased **-39.96%** compared to the previous session. The total transaction value reached VND 11,691 billion.
- The trading range is 9.47 points. The market had **131** gainers, 75 remaining unchanged, **294** losers.
- Foreign investors' net selling value: VND **-491.03** billion on HOSE, including **SSI (VND -168.44 billion)**, **TLG (VND -71.14 billion)**, **VHM (VND -60.23 billion)**, **HPG (VND -39.24 billion)**, **VPB (VND -23.71 billion)**. Foreign investors were net buyers on HNX with the value of VND **7.82** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **-0.52%**. Positive stocks: **DGW (+1.88%)**, **DGC (+0.91%)**, **VHC (+0.71%)**.
- BSC50 **-0.06%**. Positive stocks: **CSV (+2.90%)**, **BSI (+2.38%)**, **REE (+2.17%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.52%	-0.06%	-0.43%	-0.65%
1 week	-3.45%	-3.71%	-2.82%	-1.98%
1 months	-0.96%	-2.30%	-0.73%	0.01%
3 months	7.36%	10.10%	5.14%	4.03%

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,233.19	235.25	94.51
% 1D	-0.43%	-0.39%	-0.02%
TV (bil VND)	9,629	690	525
%1D	-39.96%	-41.17%	-46.62%
Foreign (bil VND)	-491.03	7.82	9.05

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
SBT	75.88	SSI	-168.44
FPT	24.63	TLG	-71.14
BID	18.05	VHM	-60.23
FRT	13.53	HPG	-39.24
FUESSVFL	12.19	VPB	-23.71

Overview of global stock markets

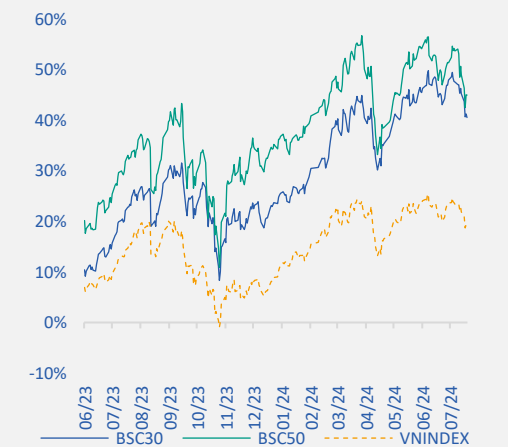
		%D	%W
SPX	5,427	-2.31%	-2.88%
FTSE100	8,085	-0.84%	-1.46%
Eurostoxx	4,798	-1.42%	-1.85%
Shanghai	2,887	-0.52%	-3.04%
Nikkei	37,898	-3.14%	-5.54%

Source: Bloomberg

	Close	%
Commodities		
Brent	81	-0.70%
Gold	2,373	-1.66%
Exchange rate		
USD/VND	25,478	0.00%
EUR/VND	28,252	-0.10%
JPY/VND	165	1.19%
Interest rates		
10Y-Gov bond rate	2.83%	
1M-interbank rate	4.89%	

Source: BSC Research

Performances of BSC30, BSC50



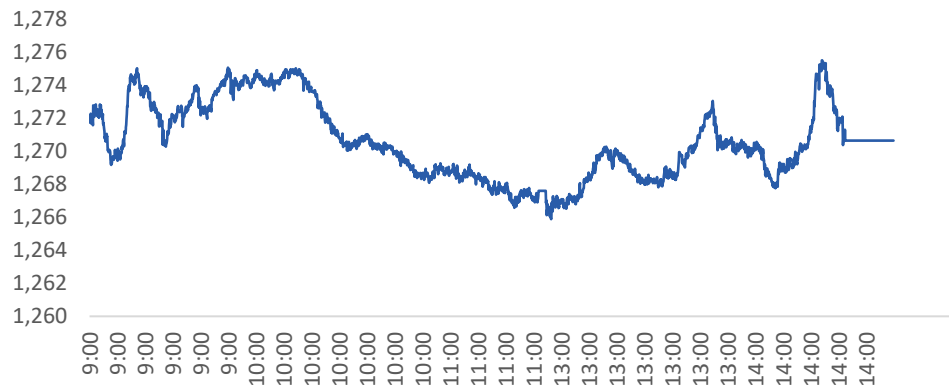
Source: BSC Research

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FUTURE CONTRACTS MARKET

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: BSC Research

Future contracts

Ticker	Close	± Daily (%)	Volume	± Daily (%)	Maturity date	Remain- ing days
VN30F2409	1276.5	-0.73%	459	39.09%	9/19/2024	56
VN30F2412	1279	-0.61%	74	-54.3%	12/19/2024	147
VN30F2503	1281.9	-0.50%	35	-39.66%	3/20/2025	238
VN30F2408	1276.6	-0.54%	207369	-17.42%	8/15/2024	21

Source: FiinproX, BSC Research

Outlook:

- VN30 -8.33 points, closing at 1272.18 points. The trading range was 14.63 points. HPG, FPT, SSI, STB, VPB impacted negatively on VN30.
- The VN30 Index is in the red with significant fluctuations. Market liquidity is below the MA20 threshold. Investors are advised to trade cautiously during this session.
- Futures contracts all decreased according to the movement of VN30. In terms of volume, futures contracts decreased, except for VN30F2409, In terms of OI, futures contracts increased, except for VN30F2409, VN30F2412,

Covered warrant market

Ticker	Maturity date	Remain- g days	Volume	Annuali- zed sigma	Issuance price*	Price*	% Daily	Theoriti cal price*	Break- even price	Exercise price*	Underlyi ng stock
CMWG2313	8/9/2024	15	189,100	1.05%	50.00	1,940	0.5%	1.85	61.64	61.00	61.00
CSTB2325	8/5/2024	11	275,400	13.54%	31.50	300	0.0%	0.02	32.70	28.80	28.80
CVIC2308	8/9/2024	15	195,200	21.63%	50.00	60	0.0%	0.00	50.60	41.60	41.60
CMBB2312	8/5/2024	11	34,600	2.38%	19.50	2,510	0.0%	2.24	24.52	23.95	23.95
CMSN2311	8/5/2024	11	296,000	24.87%	88.50	20	0.0%	0.00	88.66	71.00	71.00
CFPT2313	8/9/2024	15	33,000	16.08%	100.00	4,510	-1.5%	2.52	145.10	125.00	125.00
CACB2307	8/21/2024	27	285,800	21.41%	25.00	700	-2.8%	0.07	29.20	24.05	24.05
CMWG2310	8/5/2024	11	222,200	1.64%	54.50	1,500	-3.2%	1.33	62.00	61.00	61.00
CMBB2317	8/21/2024	27	870,900	1.88%	20.00	880	-3.3%	0.81	24.40	23.95	23.95
CTCB2310	10/9/2024	76	353,900	-31.20%	3.39	1,580	-4.8%	2.50	15.65	22.75	22.75
CVPB2312	8/5/2024	11	783,100	16.08%	21.00	150	-6.3%	0.00	21.30	18.35	18.35
CMBB2314	8/9/2024	15	50,300	1.88%	20.00	1,100	-7.6%	1.00	24.40	23.95	23.95
CVPB2321	8/21/2024	27	199,300	9.16%	18.00	290	-9.4%	0.13	20.03	18.35	18.35
CVIB2304	8/9/2024	15	533,100	6.92%	20.00	560	-9.7%	0.27	22.24	20.80	20.80
CVIB2307	8/21/2024	27	1,160,400	8.27%	21.00	380	-15.6%	0.18	22.52	20.80	20.80
CHPG2329	8/5/2024	11	268,500	11.37%	29.00	730	-17.0%	0.08	30.46	27.35	27.35
CSTB2327	8/9/2024	15	307,600	11.74%	32.00	30	-25.0%	0.02	32.18	28.80	28.80
CVNM2310	8/9/2024	15	680,500	22.10%	80.00	10	-50.0%	0.00	80.10	65.60	65.60
CVRE2313	8/5/2024	11	52,100	49.95%	29.50	10	-50.0%	0.00	29.54	19.70	19.70
CVPB2314	8/9/2024	15	1,457,900	31.01%	24.00	10	-50.0%	0.00	24.04	18.35	18.35

- Notes:** Table includes covered warrant with the most trading values  
Risk-free rate is 4.75%
- \*: Unit 1,000 VND  
\* Theoretical price is calculated according to Black-Scholes Model
- During the trading session on 25/07/2024, warrants fluctuated according to the struggling movement of the underlying stocks.
  - CVRE2320 has the best growth, at 28.21%. CMWG2314 has the most transaction value, accounting for 19.06%.
  - CTCB2307, CVRE2313, CVPB2314, CMSN2311, và CVNM2310 are the most active warrants in terms of return. CVNM2404, CVNM2403, CVNM2315, CMWG2401, và CMWG2404 are the most positive warrants in terms of money position.

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
VIC	41.60	1.71%	0.67	3.82
BCM	69.10	3.29%	0.58	1.04
GVR	33.00	0.92%	0.30	4.00
REE	70.50	2.17%	0.18	0.47
BVH	43.20	1.77%	0.14	0.74

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
DTK	15.40	10.00%	0.76	0.68
NTP	61.00	6.46%	0.37	0.13
CEO	15.50	1.97%	0.11	0.51
NET	96.90	4.31%	0.07	0.02
BAB	12.10	0.83%	0.07	0.90

Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
TTA	10.70	7.00%	0.03	1.52
SMA	10.10	6.77%	0.00	0.00
HRC	45.40	6.70%	0.02	0.00
TDC	11.20	6.67%	0.02	0.95
FUEIP100	8.97	6.15%	0.00	0.00

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
VCM	6.90	9.52%	0.01	0.00
PPP	13.00	9.24%	0.01	0.00
SJ1	17.40	8.07%	0.05	0.00
L43	11.50	7.48%	0.08	0.00
NTP	2.70	6.72%	0.00	0.00

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
CTG	31.55	-2.02%	-0.84	5.37
HVN	20.20	-6.91%	-0.76	2.21
HPG	27.35	-1.26%	-0.54	6.40
LPB	30.40	-2.56%	-0.49	2.56
TCB	22.75	-1.09%	-0.43	7.05

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
PVI	51.50	-4.10%	-0.36	0.23
IDC	57.00	-2.06%	-0.28	0.33
KSV	35.00	-5.15%	-0.26	0.20
SHS	16.60	-2.35%	-0.23	0.81
VIF	16.00	-3.03%	-0.12	0.35

Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
STG	8.65	-6.99%	-0.01	0.04
QCG	6.80	-6.98%	-0.03	0.05
SRC	35.45	-6.96%	-0.02	0.00
LDG	2.41	-6.95%	-0.01	3.77
HVN	20.20	-6.91%	-0.76	7.39

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
TJC	16.30	-9.94%	-0.05	0.00
NTH	55.00	-9.84%	-0.22	0.00
BTW	36.20	-9.73%	-0.12	0.00
PRC	19.10	-9.48%	-0.01	0.00
NBW	27.90	-9.42%	-0.11	0.00

Figure 1  
HSX-Index Intraday



Figure 2  
HNX-Index Intraday

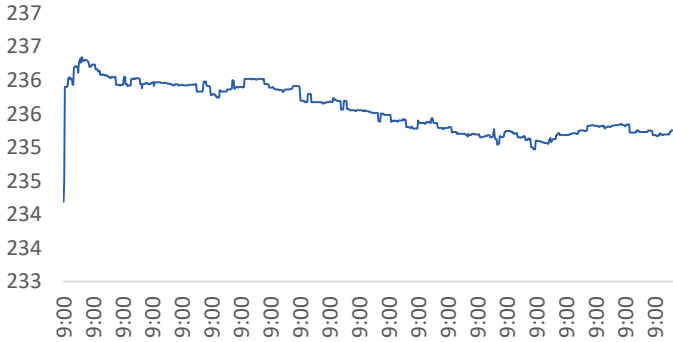
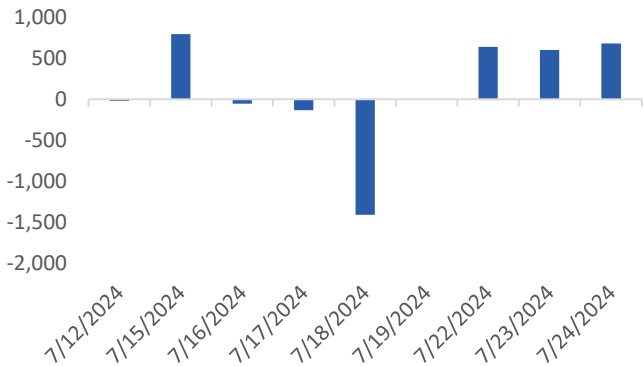
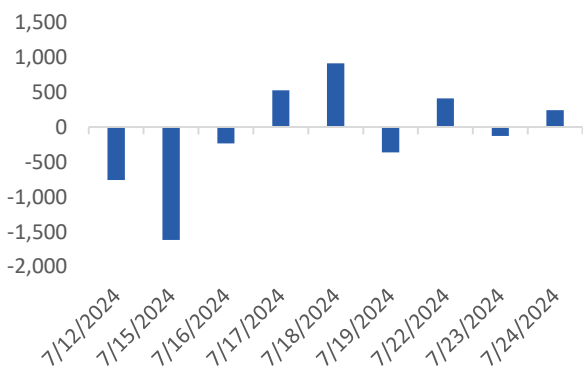


Figure 3  
Proprietary trading



Source: FiinProX, BSC Research

Figure 4  
Foreign transactions



Source: FiinProX, BSC Research

BSC30 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- p	Link
VCB	Bank	87.3	-0.20%	0.6	19,251	3.0	5,838	15.0	105,000	23.2%	<a href="#">Link</a>
BID	Bank	46.0	-0.20%	1.1	10,346	2.7	3,841	12.0	54,578	17.2%	<a href="#">Link</a>
VPB	Bank	18.4	-0.80%	1.0	5,744	7.6	1,397	13.1	23,685	26.7%	<a href="#">Link</a>
TCB	Bank	22.8	-1.10%	1.1	6,324	7.5	3,047	7.5	-	21.8%	<a href="#">Link</a>
MBB	Bank	24.0	0.00%	0.9	5,014	19.3	3,818	6.3	24,400	23.2%	<a href="#">Link</a>
STB	Bank	28.8	-1.40%	1.1	2,142	9.7	4,206	6.8	31,200	23.2%	<a href="#">Link</a>
CTG	Bank	31.6	-2.00%	1.3	6,685	7.6	3,751	8.4	19,100	26.1%	<a href="#">Link</a>
ACB	Bank	24.0	-0.60%	0.8	4,238	6.8	3,676	6.5	42,500	30.0%	<a href="#">Link</a>
SSI	Broker	31.9	-3.00%	1.2	1,899	20.7	1,704	18.7	45,900	42.6%	<a href="#">Link</a>
IDC	IP	57.0	-2.10%	1.2	742	1.5	5,880	9.7	-	24.1%	<a href="#">Link</a>
HPG	Material	27.4	-1.30%	1.2	6,902	14.4	1,601	17.1	23,300	24.4%	<a href="#">Link</a>
HSG	Material	22.8	-0.20%	1.7	555	5.4	1,423	16.1	79,900	20.4%	<a href="#">Link</a>
VHM	RE	37.8	-0.10%	1.0	6,494	9.3	5,326	7.1	38,900	15.7%	<a href="#">Link</a>
KDH	RE	36.0	0.00%	1.4	1,135	1.4	726	49.6	44,100	39.6%	<a href="#">Link</a>
NLG	RE	41.6	-1.10%	1.4	631	1.7	1,102	37.7	46,100	49.4%	<a href="#">Link</a>
DGC	Chemicals	111.0	0.90%	1.4	1,663	5.1	7,849	14.1	85,000	18.9%	<a href="#">Link</a>
DCM	Fertilizer	35.8	0.00%	1.3	747	3.0	2,313	15.5	41,000	8.5%	<a href="#">Link</a>
GAS	O&G	76.8	-0.30%	0.6	6,960	1.5	4,688	16.4	36,000	1.9%	<a href="#">Link</a>
PVS	O&G	41.0	0.00%	1.1	773	2.4	1,992	20.6	110,500	21.6%	<a href="#">Link</a>
PVD	O&G	27.7	0.40%	1.3	608	1.5	1,200	23.1	45,000	16.2%	<a href="#">Link</a>
POW	Utilities	12.9	-2.30%	0.8	1,192	4.4	350	36.9	38,500	4.0%	<a href="#">Link</a>
VHC	Fishery	70.5	0.70%	1.2	624	0.6	3,774	18.7	29,000	29.6%	<a href="#">Link</a>
GMD	Logistics	77.7	-0.30%	0.9	952	1.3	8,430	9.2	14,500	48.1%	<a href="#">Link</a>
VNM	Retail	65.6	0.00%	0.6	5,409	5.1	4,408	14.9	81,700	50.1%	<a href="#">Link</a>
MSN	Retail	71.0	-0.70%	1.3	4,238	4.6	215	329.7	27,700	28.5%	<a href="#">Link</a>
MWG	Retail	61.0	-0.70%	1.3	3,518	11.8	717	85.1	63,800	46.8%	<a href="#">Link</a>
PNJ	Retail	94.8	0.00%	0.9	1,251	1.0	5,860	16.2	83,500	49.0%	<a href="#">Link</a>
DGW	Retail	59.7	1.90%	1.7	394	3.3	2,200	27.1	90,900	24.4%	<a href="#">Link</a>
FPT	Tech	125.0	-0.80%	1.0	7,203	12.6	4,889	25.6	57,000	45.2%	<a href="#">Link</a>
CTR	Tech	129.0	-1.10%	1.3	582	1.6	4,582	28.2	108,000	10.4%	<a href="#">Link</a>

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 (1,000 VND)	% Day	Beta	MC (Mil USD)	Liquidity (Mil USD)	EPS fw (VND)	P/E fw	P/B	Foreign ownership	ROE (%)
HDB	Bank	25.0	0.00%	0.9	2,879	5.4	3,809	6.6	1.6	18.2%	25.4%
VIB	Bank	20.8	-1.00%	1.1	2,082	2.3	3,315	6.3	1.4	20.5%	24.3%
TPB	Bank	17.8	-0.80%	1.2	1,546	5.3	2,050	8.7	1.1	28.4%	13.7%
MSB	Bank	14.6	-0.30%	1.1	1,148	2.2	2,310	6.3	0.9	29.4%	16.0%
EIB	Bank	18.3	0.00%	1.0	1,257	0.9	1,147	16.0	1.4	2.9%	10.1%
HCM	Broker	25.0	-2.00%	1.6	696	3.5	1,397	17.9	1.7	45.1%	8.3%
VCI	Broker	44.6	-0.40%	1.7	778	3.9	1,763	25.3	2.2	19.2%	7.1%
VND	Broker	15.7	-0.90%	1.5	943	3.5	1,591	9.9	1.4	12.6%	13.1%
BSI	Broker	43.0	2.40%	1.7	378	0.5	2,165	19.9	1.8	39.9%	9.0%
SHS	Broker	16.6	-2.40%	1.7	533	5.3	1,338	12.4	1.2	9.0%	5.7%
CTD	Const	66.5	0.00%	1.2	262	0.9	2,709	24.5	0.8	47.1%	2.3%
HHV	Const	11.2	-1.30%	1.5	191	0.5	833	13.4	0.5	8.2%	4.2%
LCG	Const	10.8	-1.40%	1.6	83	0.4	655	16.6	0.8	2.3%	4.6%
SZC	IP	37.6	-0.10%	1.2	267	1.1	1,549	24.3	2.3	3.1%	13.4%
SIP	IP	77.8	-0.30%	1.3	642	0.4	5,701	13.6	3.7	1.6%	26.9%
PHR	IP	56.1	-1.10%	1.1	300	0.1	3,448	16.3	2.0	18.4%	18.3%
DIG	RE	24.3	-0.60%	1.7	585	5.6	(38)	-633.0	2.0	4.2%	2.1%
CEO	RE	15.5	-3.10%	1.3	315	1.5	312	49.7	1.4	4.8%	2.4%
KBC	IP	27.8	0.90%	1.5	840	2.0	1,262	22.0	1.2	20.4%	11.7%
VGC	IP	49.4	0.60%	1.2	874	0.2	2,746	18.0	2.7	5.1%	12.5%
GVR	IP	33.0	0.90%	1.5	5,208	2.5	628	52.6	2.6	0.5%	6.2%
NKG	Material	23.2	-0.90%	1.6	241	2.3	1,222	19.0	1.1	15.4%	2.3%
BMP	Material	93.2	-0.50%	1.0	301	0.3	11,420	8.2	2.9	83.3%	39.1%
IJC	RE	15.0	0.70%	1.6	223	1.5	865	17.3	1.3	4.6%	10.3%
DXG	RE	14.3	0.00%	1.7	407	4.3	420	34.1	1.0	17.8%	1.1%
VRE	RE	19.7	-2.20%	1.2	1,766	11.1	1,975	10.0	1.1	22.9%	12.4%
PDR	RE	20.0	-0.70%	1.6	691	2.5	557	36.0	1.6	8.0%	7.2%
DIG	RE	24.3	-0.60%	1.7	585	5.6	(38)	-633.0	2.0	4.2%	2.1%
HUT	Const	16.6	0.00%	1.3	585	0.6	73	227.2	1.5	1.5%	0.7%
C4G	Const	9.2	1.10%	1.4	-	0.1	433	21.2	0.9	0.0%	4.9%
CSV	Chemicals	37.3	2.90%	1.8	163	2.2	4,797	7.8	1.1	5.3%	16.1%
DHC	Chemicals	38.6	-0.10%	1.2	122	0.0	3,461	11.1	1.6	39.8%	17.2%
DRC	Tyre	34.4	0.30%	0.8	162	0.4	2,510	13.7	2.2	11.9%	13.2%
PC1	Utilities	28.4	-0.40%	1.3	348	1.2	651	43.6	1.7	12.1%	4.1%
HDG	Utilities	28.5	1.40%	1.3	378	4.3	2,061	13.8	1.4	15.6%	12.9%
GEX	Utilities	22.4	-0.40%	1.7	753	4.7	625	35.9	1.5	8.8%	4.1%
QTP	Utilities	15.2	0.00%	0.6	-	0.1	1,354	11.2	1.2	1.3%	10.8%
PLX	O&G	46.4	-0.30%	1.0	2,324	2.1	2,570	18.0	2.2	17.8%	10.7%
BSR	O&G	21.7	0.90%	1.2	-	4.5	2,588	8.4	1.2	0.7%	15.6%
PLC	O&G	25.6	-0.80%	1.5	82	0.1	1,112	23.0	1.6	0.3%	8.4%
ANV	Fishery	33.6	0.10%	1.4	177	1.2	262	128.3	1.6	1.1%	1.5%
PTB	Material	68.2	-0.60%	0.7	180	0.4	4,765	14.3	1.7	25.0%	10.6%
VSC	Logistics	19.9	0.30%	1.5	210	1.3	532	37.4	1.8	2.5%	6.2%
HAH	Logistics	43.0	1.70%	1.3	206	6.2	3,081	14.0	1.7	9.0%	12.1%
VTP	Logistics	76.0	-1.60%	1.5	365	1.1	2,980	25.5	5.7	6.9%	25.6%
DBC	Retail	26.6	0.40%	1.7	339	4.4	1,729	15.4	1.4	11.9%	0.5%
FRT	Retail	172.0	-1.10%	0.7	925	1.9	(2,215)	-77.6	13.9	36.0%	11.8%
QNS	Retail	48.6	0.00%	0.6	-	0.2	6,737	7.2	2.0	15.0%	27.3%
TNG	Textile	24.5	0.80%	1.2	118	1.1	1,981	12.4	1.6	19.1%	12.5%
PVT	Logistics	27.6	0.20%	1.0	388	1.5	3,150	8.8	1.2	14.0%	14.3%
DPM	Fertilizer	35.0	0.60%	1.3	540	0.9	1,372	25.5	1.2	8.1%	4.2%
REE	Utilities	70.5	2.20%	1.0	1,310	2.9	4,706	15.0	1.7	49.0%	13.9%

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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