

Mon, July 24, 2023

## Vietnam Daily Review

### VN-Index continues to stay in green

BSC's Forecast on the stock market

|                     | Negative | Neutral | Positive |
|---------------------|----------|---------|----------|
| Day 25/7/2023       |          | ●       |          |
| Week 24/7-28/7/2023 |          | ●       |          |
| Month 07/2023       |          | ●       |          |

#### Market outlook:

**Stock market:** The market remained in green for the whole session and touched 1190.72 points at the end of the session. Market breadth tilted to the positive side with 11/18 sectors gaining, in which Retail and Construction Materials led the gain. Regarding the transactions of foreign investors, today they were net sellers on the HSX and HNX. Positive liquidity supported the index's gain today. VN-Index is likely to retest the level of 1200 points during the week.

**Future contracts:** Futures contracts increased according to the movement of VN30. Investors are recommended to be cautious in the coming sessions.

**Covered warrants:** In the trading session on July 24, 2023, covered warrants fluctuated along with the uptrend of the underlying stocks.

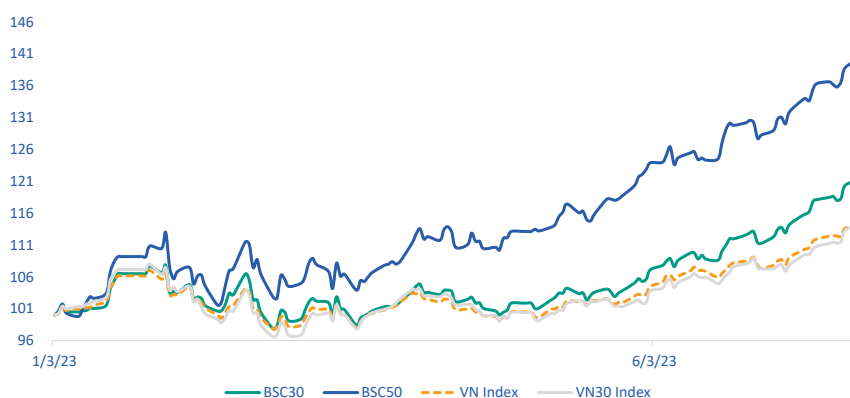
#### Highlights:

- VN-Index **+4.82** points, closing at **1190.72**. HNX-Index **+1.55** points, closing at **236.53**.
- Pulling the index up: **VPB (+0.77)**, **MWG (+0.74)**, **NVL (+0.52)**, **MSN (+0.36)**, **SAB (+0.31)**.
- Pulling the index down: **VCB (-0.48)**, **GAS (-0.44)**, **HPG (-0.22)**, **DHG (-0.17)**, **VJC (-0.17)**.
- The matched value of VN-Index reached VND **18,685 billion**, increased **1.61%** compared to the previous session. The total transaction value reached VND **20,049 billion**.
- The trading range is **9.83** points. The market had **301** advancers, **71** reference stocks, **154** decliners.
- Foreign investors' net selling value: VND **-330.24 billion** on HOSE, including **VIB (32.47 billion)**, **KDH (30.6 billion)**, **VHM (25.33 billion)**. Foreign investors were net buyers on HNX with the value of VND **24.15 billion**.

#### Movement of BSC30 and BSC50:

- BSC30 **+1.17%**. Positive stocks: **KDH (+4.26%)**, **MWG (+3.81%)**, **PVD (+2.39%)**
- BSC50 **+1.31%**. Positive stocks: **NVL (+6.93%)**, **LCG (+5.80%)**, **PLC (+5.48%)**

#### BSC30, BSC50 performance compared to market (Details - page 4)



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**VN-INDEX** **1190.72**  
Value: 18684.71 bil **4.82 (0.41%)**  
Foreigners (net): -330.24 bil

**HNX-INDEX** **236.53**  
Value: 2017.12 bil **1.55 (0.66%)**  
Foreigners (net): 24.15 bil

**UPCOM-INDEX** **88.69**  
Value: 960.19 bil **0.54 (0.61%)**  
Foreigners (net): -27.62 bil

#### Macro indicators

|                       | Value  | % Chg  |
|-----------------------|--------|--------|
| Oil price             | 71.3   | -0.04% |
| Gold price            | 1,962  | -0.19% |
| USD/VND               | 23,717 | 0.01%  |
| EUR/VND               | 25,283 | -0.04% |
| JPY/VND               | 16,818 | -0.43% |
| Interbank 1M interest | 1.9%   | 0.30%  |
| 5Y VN treasury Yield  | 2.1%   | 0.00%  |

Source: Bloomberg, BSC Research

#### Top Foreign trading stocks (Bil. VND)

| Top buy | Value | Top sell | Value |
|---------|-------|----------|-------|
| VIB     | 32.5  | VIB      | 32.5  |
| KDH     | 30.6  | KDH      | 30.6  |
| VHM     | 25.3  | VHM      | 25.3  |
| VNM     | 24.7  | VNM      | 24.7  |
| VPB     | 18.3  | VPB      | 18.3  |

Source: BSC Research

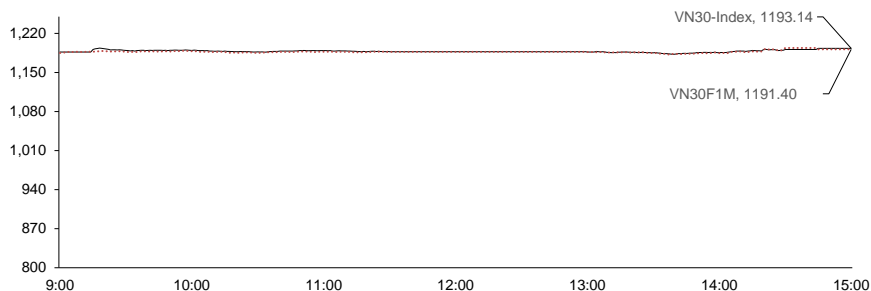
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## Future contracts market

Chart 3

VN30-Index Intraday vs 1 month Future contract Intraday



Source: Bloomberg, BSC Research

Table 3

Future contracts

| Ticker    | Close   | ± Daily | ± Basis | % Volume | Trading volume | Time to expiration | Remaining days |
|-----------|---------|---------|---------|----------|----------------|--------------------|----------------|
| VN30F2312 | 1178.00 | 0.68%   | -15.14  | 2.6%     | 120            | 12/21/2023         | 152            |
| VN30F2403 | 1177.30 | 0.78%   | -15.84  | -50.4%   | 61             | 3/21/2024          | 243            |
| VN30F2308 | 1191.40 | 0.55%   | -1.74   | -0.3%    | 136,184        | 8/17/2023          | 26             |
| VN30F2309 | 1189.10 | 0.50%   | -4.04   | -2.4%    | 362            | 9/21/2023          | 61             |

Source: Bloomberg, BSC Research

### Outlook:

- VN30 increased by 6.54 points to 1193.14 points, the trading range was 11.59 points. Stocks such as MWG, VPB, NVL, MSN, and VIB had a positive impact on the movement of VN30.
- VN30 closed up 0.55% after coming under selling pressure in the early afternoon. Market liquidity is above MA20. It is recommended that investors trade cautiously in the coming sessions.
- Futures contracts increase according to the movement of VN30. In terms of volume, VN30F2312 increased, all other futures contracts decreased. In terms of open positions, all futures contracts are up."

## Covered warrant market

| Ticker       | Expiration date | Remaing days | CR     | Volume           | Annualized sigma | Issuance price | Trading price | % +/- Daily | Theoretical price* | Price/ Value | Break-even price | Exercise price | Underlying stock price |
|--------------|-----------------|--------------|--------|------------------|------------------|----------------|---------------|-------------|--------------------|--------------|------------------|----------------|------------------------|
| CPDR2301     | 10/30/2023      | 98           | 4:1    | 906,400          | 60.22%           | 1,000          | 2,090         | 9.42%       | 1,881              | 1.11         | 22,582           | 14,222         | 21,350                 |
| CMWG2305     | 5/24/2024       | 305          | 4:1    | 121,300          | 40.97%           | 2,000          | 5,530         | 8.64%       | 5,195              | 1.06         | 58,120           | 36,000         | 54,500                 |
| CFPT2303     | 11/9/2023       | 108          | 8.59:1 | 160,700          | 19.78%           | 1,510          | 1,060         | 7.07%       | 1,026              | 1.03         | 83,054           | 86,000         | 81,000                 |
| CFPT2210     | 8/31/2023       | 38           | 8.59:1 | 1,315,500        | 19.78%           | 2,350          | 680           | 6.25%       | 537                | 1.27         | 83,225           | 90,000         | 81,000                 |
| CTCB2302     | 5/24/2024       | 305          | 3:1    | 264,400          | 37.55%           | 3,100          | 3,040         | 3.05%       | 2,677              | 1.14         | 36,120           | 27,000         | 32,450                 |
| CVRE2220     | 9/5/2023        | 43           | 4:1    | 447,200          | 36.01%           | 2,100          | 350           | 2.94%       | 199                | 1.76         | 31,400           | 30,000         | 28,400                 |
| CFPT2213     | 9/5/2023        | 43           | 8.59:1 | 15,500           | 19.78%           | 1,800          | 2,050         | 2.50%       | 2,013              | 1.02         | 81,678           | 74,500         | 81,000                 |
| CVRE2303     | 5/24/2024       | 305          | 3:1    | 274,900          | 36.01%           | 2,500          | 2,340         | 2.18%       | 2,014              | 1.16         | 32,020           | 25,000         | 28,400                 |
| CSTB2225     | 11/1/2023       | 100          | 2:1    | 173,300          | 42.40%           | 2,900          | 4,500         | 0.00%       | 4,298              | 1.05         | 29,500           | 20,500         | 28,700                 |
| CSTB2308     | 12/1/2023       | 130          | 5:1    | 116,600          | 42.40%           | 1,100          | 940           | 0.00%       | 711                | 1.32         | 32,499           | 27,799         | 28,700                 |
| CHPG2305     | 8/7/2023        | 14           | 2:1    | 89,900           | 43.05%           | 1,700          | 2,500         | 0.00%       | 2,547              | 0.98         | 28,200           | 23,200         | 28,250                 |
| CSTB2309     | 1/2/2024        | 162          | 5:1    | 82,500           | 42.40%           | 1,000          | 810           | 0.00%       | 539                | 1.50         | 34,605           | 30,555         | 28,700                 |
| CHPG2302     | 9/27/2023       | 65           | 2:1    | 200              | 43.05%           | 2,120          | 4,470         | 0.00%       | 4,230              | 1.06         | 28,940           | 20,000         | 28,250                 |
| CVIC2301     | 10/30/2023      | 98           | 8:1    | 416,800          | 31.67%           | 1,000          | 670           | 0.00%       | 352                | 1.90         | 59,339           | 53,979         | 52,000                 |
| CMBB2306     | 5/24/2024       | 305          | 1.69:1 | 309,200          | 32.46%           | 1,800          | 2,280         | -0.44%      | 2,079              | 1.10         | 20,833           | 20,000         | 18,750                 |
| CSTB2224     | 9/5/2023        | 43           | 2:1    | 479,700          | 42.40%           | 2,700          | 4,450         | -0.67%      | 4,406              | 1.01         | 28,900           | 20,000         | 28,700                 |
| CHPG2309     | 5/24/2024       | 305          | 3:1    | 540,700          | 43.05%           | 1,200          | 2,390         | -0.83%      | 2,368              | 1.01         | 31,170           | 24,000         | 28,250                 |
| CSTB2306     | 5/24/2024       | 305          | 2:1    | 443,500          | 42.40%           | 2,600          | 2,380         | -0.83%      | 2,177              | 1.09         | 34,760           | 30,000         | 28,700                 |
| CHPG2306     | 11/9/2023       | 108          | 3:1    | 261,900          | 43.05%           | 1,380          | 2,900         | -2.03%      | 2,893              | 1.00         | 28,700           | 20,000         | 28,250                 |
| CSTB2307     | 10/2/2023       | 70           | 5:1    | 664,400          | 42.40%           | 1,000          | 470           | -2.08%      | 334                | 1.41         | 32,349           | 29,999         | 28,700                 |
| <b>Total</b> |                 |              |        | <b>7,084,600</b> | <b>38.04%**</b>  |                |               |             |                    |              |                  |                |                        |

Note: Table includes covered warrant with the most trading values

Risk-free rate is 4.75%

\*\*Average annualized sigma

CR: Conversion rates

Remaining days: number of days to expiration

\* Theoretical price is calculated according to Black-Scholes Model

### Outlook:

- In the trading session on July 24, 2023, covered warrants fluctuated along with the uptrend of the underlying stocks.
- CFPT2213 had the best growth at 6.91%. Transaction value decreased by 0%. CFPT2210 had the most transaction value, accounting for 6.91%.
- CVIB2301, CMBB2303, CMWG2302, and CVHM2216 are warrants whose value is closest to the theoretical price. CMWG2305, CHPG2314, CHPG2302, and CHPG2306 are the most positive warrants in terms of returns. CMWG2305, CHPG2226, CSTB2224, and CHPG2302 are the most positive warrants in terms of money position.

## Market statistics

### Top 5 leaders on the HSX

| Ticker | Price  | % Change   | Index pt | Volume   |
|--------|--------|------------|----------|----------|
| VPB    | 21.85  | 2.10       | 0.77     | 24.11MLN |
| MWG    | 54.50  | 3.81       | 0.74     | 4.07MLN  |
| NVL    | 16.20  | VN-Index c | 0.52     | 95.94MLN |
| MSN    | 84.00  | 1.20       | 0.36     | 2.68MLN  |
| SAB    | 155.00 | 1.24       | 0.31     | 232100   |

### Top 5 leaders on HNX

| Ticker | Price | % Change | Index pt | Volume   |
|--------|-------|----------|----------|----------|
| SHS    | 15.20 | 3.40     | 0.63     | 23.47MLN |
| PVS    | 34.90 | 1.75     | 0.24     | 6.31MLN  |
| TAR    | 20.10 | 9.84     | 0.21     | 7.01MLN  |
| SHN    | 8.90  | 8.54     | 0.13     | 5100     |
| IDC    | 45.70 | 0.66     | 0.11     | 3.08MLN  |

### Top 5 laggards on the HSX

| Ticker | Price  | % Change | Index pt | Volume   |
|--------|--------|----------|----------|----------|
| VCB    | 104.60 | -0.38    | (0.48)   | 808500   |
| GAS    | 98.50  | -0.91    | (0.44)   | 539100   |
| HPG    | 28.25  | -0.53    | (0.22)   | 17.16MLN |
| DHG    | 124.70 | -4.00    | (0.17)   | 272400   |
| VJC    | 96.80  | -1.22    | (0.17)   | 914700   |

### Top 5 laggards on the HNX

| Ticker | Price  | % Change | Index pt | Volume  |
|--------|--------|----------|----------|---------|
| CEO    | 64.50  | -7.86    | -1.82    | 8.92MLN |
| IDC    | 74.00  | -4.27    | -1.27    | 3.69MLN |
| THD    | 171.20 | -1.33    | -1.04    | 439601  |
| L14    | 370.00 | -3.95    | -0.49    | 116817  |
| SHS    | 43.20  | -1.59    | -0.35    | 7.70MLN |

### Top 5 gainers on the HSX

| Ticker | Price | % Change | Index pt | Volume |
|--------|-------|----------|----------|--------|
| CIG    | 7.50  | 7.0      | 0.00     | 597800 |
| LEC    | 8.91  | 7.0      | 0.00     | 12000  |
| PHC    | 8.45  | 7.0      | 0.01     | 482000 |
| TVS    | 24.60 | 7.0      | 0.06     | 269700 |
| L10    | 20.00 | 7.0      | 0.00     | 400.00 |

### Top 5 gainers on the HNX

| Ticker | Price  | % Change | Index pt | Volume   |
|--------|--------|----------|----------|----------|
| VE4    | 149.60 | 10.0     | 0.01     | 100      |
| SGD    | 21.20  | 9.8      | 0.00     | 600      |
| TAR    | 20.10  | 9.8      | 0.21     | 7.01MLN  |
| NET    | 48.20  | 9.8      | 0.02     | 55300    |
| KTS    | 37.00  | 9.8      | 0.02     | 12300.00 |

### Top 5 losers on the HSX

| Ticker | Price  | % Change | Index pt | Volume   |
|--------|--------|----------|----------|----------|
| VCB    | 104.60 | -0.38    | -0.48    | 808500   |
| GAS    | 98.50  | -0.91    | -0.44    | 539100   |
| HPG    | 28.25  | -0.53    | -0.22    | 17.16MLN |
| DHG    | 124.70 | -4.00    | -0.17    | 272400   |
| VJC    | 96.80  | -1.22    | -0.17    | 914700   |

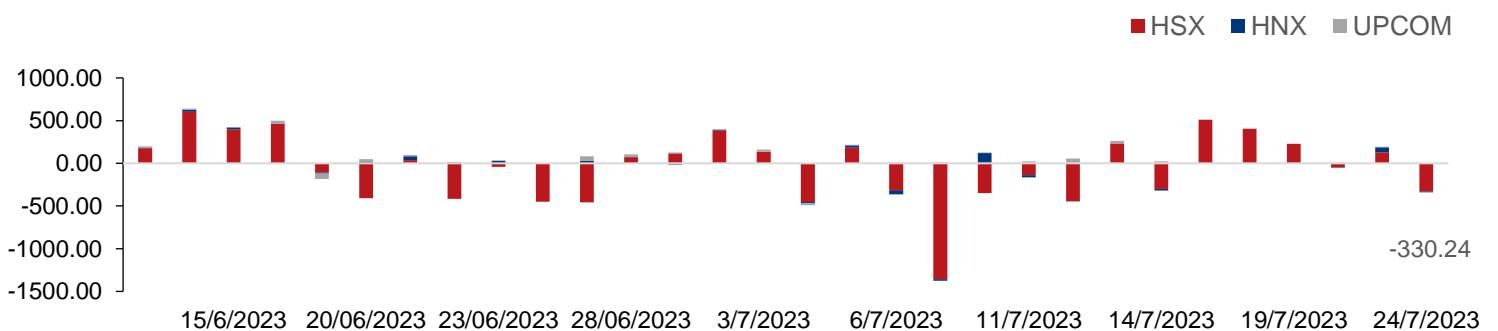
### Top 5 losers on the HNX

| Ticker | Price | % Change | Index pt | Volume |
|--------|-------|----------|----------|--------|
| SDN    | 44.10 | -10.00   | 0.00     | 100    |
| SGC    | 71.50 | -9.95    | -0.02    | 400    |
| KST    | 13.00 | -9.72    | -0.01    | 300    |
| THS    | 13.20 | -9.59    | 0.00     | 100    |
| PTD    | 14.20 | -9.55    | 0.00     | 8700   |

Source: Bloomberg, BSC Research

### Exhibit 3

#### Foreign transaction



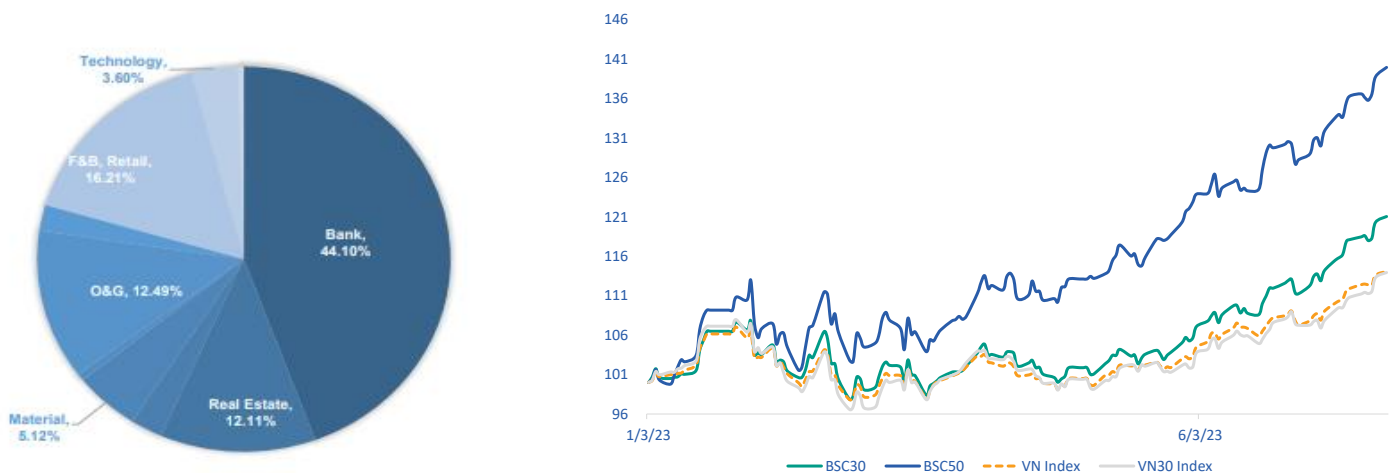
Source: HSX, HNX, BSC Research

## BSC30 Portfolio

| Ticker | Sector          | Closing price (1,000 VND) | % Day | Beta | Market Cap (Mil USD) | Liquidity (Mil USD) | EPS fw (VND) | P/E fw | Target price (VND) | Foreign ownership | Links                |
|--------|-----------------|---------------------------|-------|------|----------------------|---------------------|--------------|--------|--------------------|-------------------|----------------------|
| VCB    | Bank            | es to increase            | 0.5%  | 0.9  | 20,679               | 3.6                 | 7,311        | 13.7   | 105,000            | 23.6%             | <a href="#">Link</a> |
| BID    | Bank            | 43.5                      | -0.6% | 1.0  | 9,556                | 2.4                 | 4,208        | 10.3   | 54,578             | 17.3%             | <a href="#">Link</a> |
| VPB    | Bank            | 19.5                      | 0.0%  | 1.2  | 5,692                | 8.1                 | 3,972        | 4.9    | 23,685             | 28.1%             | <a href="#">Link</a> |
| TCB    | Bank            | 32.4                      | 2.0%  | 1.4  | 4,955                | 7.4                 | 14,982       | 2.2    | -                  | 17.6%             | <a href="#">Link</a> |
| MBB    | Bank            | 20.3                      | 1.3%  | 1.4  | 3,992                | 9.1                 | 14,982       | 1.4    | 24,400             | 17.6%             | <a href="#">Link</a> |
| STB    | Bank            | 28.1                      | 1.8%  | 1.3  | 2,303                | 15.4                | 4,640        | 6.1    | 31,200             | 30.0%             | <a href="#">Link</a> |
| GVR    | Industrial Park | 18.1                      | 0.3%  | 1.1  | 3,139                | 2.7                 | 4,603        | 3.9    | 19,100             | 23.2%             | <a href="#">Link</a> |
| KBC    | Industrial Park | 27.6                      | 0.4%  | 1.7  | 921                  | 10.9                | 4,880        | 5.7    | 29,800             | 29.2%             | <a href="#">Link</a> |
| IDC    | Industrial Park | 42.0                      | -0.2% | 1.7  | 603                  | 5.6                 | -            | 0.0    | 52,400             | 42.84%            | <a href="#">Link</a> |
| VGC    | Industrial Park | 43.9                      | 2.3%  | 1.7  | 856                  | 4.7                 | 1,217        | 36.1   | -                  | 0.5%              | <a href="#">Link</a> |
| HPG    | Material        | 22.9                      | 0.4%  | 1.0  | 5,790                | 23.5                | 1,916        | 12.0   | 25,000             | 23.4%             | <a href="#">Link</a> |
| VHM    | Real Estate     | 55.5                      | 0.2%  | 0.9  | 10,507               | 2.5                 | 1,896        | 29.3   | 68,300             | 10.6%             | <a href="#">Link</a> |
| VRE    | Real Estate     | 26.7                      | -0.7% | 1.1  | 2,638                | 3.4                 | 5,227        | 5.1    | 36,200             | 23.9%             | <a href="#">Link</a> |
| KDH    | Real Estate     | 30.5                      | 0.2%  | 0.4  | 949                  | 3.4                 | 1,576        | 19.3   | 37,700             | 32.5%             | <a href="#">Link</a> |
| NLG    | Real Estate     | 33.0                      | 1.9%  | 1.5  | 551                  | 4.1                 | 2,557        | 12.9   | 38,100             | 44.9%             | <a href="#">Link</a> |
| DGC    | Chemicals       | 63.1                      | 6.9%  | 1.5  | 1,042                | 24.6                | 14,120       | 4.5    | 60,500             | 18.4%             | <a href="#">Link</a> |
| DPM    | Fertilizer      | 33.3                      | 1.2%  | 1.3  | 567                  | 3.9                 | 6,793        | 4.9    | 42,000             | 3.0%              | <a href="#">Link</a> |
| DCM    | Fertilizer      | 25.5                      | 2.2%  | 0.8  | 586                  | 5.1                 | 2,625        | 9.7    | 29,000             | 18.1%             | <a href="#">Link</a> |
| GAS    | O&G             | 93.7                      | 0.1%  | 0.7  | 7,797                | 1.2                 | 2,292        | 40.9   | 122,300            | 41.1%             | <a href="#">Link</a> |
| PLX    | O&G             | 38.0                      | -0.8% | 1.1  | 2,099                | 1.0                 | 1,340        | 28.4   | 45,000             | 20.4%             | <a href="#">Link</a> |
| PVS    | O&G             | 30.6                      | 0.0%  | 1.2  | 636                  | 8.0                 | 993          | 30.8   | 33,000             | 6.3%              | <a href="#">Link</a> |
| PVD    | O&G             | 23.6                      | -0.2% | 1.5  | 570                  | 5.5                 | 7,698        | 3.1    | 26,000             | 49.0%             | <a href="#">Link</a> |
| POW    | O&G             | 13.8                      | -0.4% | 1.1  | 1,400                | 3.1                 | 3,895        | 3.5    | 14,500             | 55.8%             | <a href="#">Link</a> |
| VNM    | Utilities       | 65.8                      | 0.5%  | 1.2  | 5,979                | 5.9                 | 2,605        | 25.3   | 84,500             | 30.6%             | <a href="#">Link</a> |
| MSN    | F&B, Retail     | 76.5                      | 2.8%  | 1.1  | 4,735                | 7.9                 | 3,456        | 22.1   | 96,000             | 49.0%             | <a href="#">Link</a> |
| MWG    | F&B, Retail     | 41.4                      | 1.8%  | 1.3  | 2,633                | 7.3                 | 7,475        | 5.5    | 55,200             | 49.0%             | <a href="#">Link</a> |
| PNJ    | F&B, Retail     | 72.0                      | 0.6%  | 0.7  | 1,027                | 2.2                 | 2,965        | 24.3   | 95,000             | 29.0%             | <a href="#">Link</a> |
| VHC    | F&B, Retail     | 60.5                      | -0.8% | 1.2  | 482                  | 1.7                 | 12,800       | 4.7    | 67,500             | 30.5%             | <a href="#">Link</a> |
| GMD    | Fishery         | 51.4                      | 2.8%  | 0.7  | 674                  | 2.4                 | 7,059        | 7.3    | 57,000             | 48.8%             | <a href="#">Link</a> |
| FPT    | Technology      | 84.6                      | 1.2%  | 0.8  | 4,062                | 2.5                 | 5,901        | 14.3   | 91,900             | 49.0%             | <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.

BSC30, BSC50 performance compared to the market



## BSC50 Portfolio

| Ticker | Sector          | Closing price<br>(1,000 VND) | % Day | Beta | Market<br>Cap (Mil<br>USD) | Liquidity (Mil<br>USD) | EPS (VND) | P/E    | P/B | Foreign<br>ownership | ROE    |
|--------|-----------------|------------------------------|-------|------|----------------------------|------------------------|-----------|--------|-----|----------------------|--------|
| CTG    | Bank            | inues to increase            | -0.7% | 1.2  | 5,924                      | 7.5                    | 3,520     | 8.1    | 1.2 | 27.4%                | 16.1%  |
| ACB    | Bank            | 21.6                         | -0.2% | 1.0  | 3,639                      | 7.0                    | 3,742     | 5.8    | 1.3 | 30.0%                | 26.3%  |
| HDB    | Bank            | 18.5                         | -1.1% | 0.9  | 2,023                      | 1.9                    | 3,149     | 5.9    | 1.2 | 19.8%                | 22.6%  |
| LPB    | Bank            | 15.2                         | 3.4%  | 1.4  | 1,139                      | 5.1                    | 2,732     | 5.5    | 1.0 | 4.4%                 | 19.9%  |
| VIB    | Bank            | 23.4                         | 2.4%  | 1.3  | 2,144                      | 11.1                   | 4,163     | 5.6    | 1.5 | 20.5%                | 29.7%  |
| VND    | Securities      | 19.0                         | 4.7%  | 2.0  | 1,003                      | 34.5                   | 489       | 38.7   | 1.6 | 21.6%                | 4.8%   |
| TPB    | Bank            | 18.7                         | 1.4%  | 1.1  | 1,785                      | 6.3                    | 2,895     | 6.4    | 1.2 | 30.0%                | 20.9%  |
| SSI    | Securities      | 25.3                         | 3.9%  | 1.7  | 1,646                      | 24.6                   | 1,120     | 22.5   | 1.7 |                      | 7.9%   |
| CII    | Construction    | 17.6                         | 0.3%  | 1.9  | 193                        | 6.7                    | 218       | 80.9   | 0.8 | 10.4%                | 1.0%   |
| C4G    | Construction    | 13.2                         | -1.5% | 2.1  | 193                        | 2.1                    | 791       | 16.7   | 1.2 | 0.0%                 | 8.2%   |
| CTD    | Construction    | 66.5                         | 1.5%  | 1.9  | 214                        | 1.6                    | 184       | 361.5  | 0.6 | 48.8%                | 0.2%   |
| HHV    | Construction    | 13.8                         | 0.4%  | 1.8  | 198                        | 3.8                    | 903       | 15.3   | 0.6 | 3.4%                 | 3.9%   |
| LCG    | Construction    | 12.9                         | -1.9% | 2.1  | 106                        | 6.2                    | 781       | 16.5   | 1.0 | 3.4%                 | 5.9%   |
| BCM    | Industrial Park | 80.0                         | 0.9%  | 1.0  | 3,600                      | 1.6                    | 1,170     | 68.4   | 4.9 | 2.8%                 | 8.1%   |
| HUT    | Industrial Park | 18.4                         | 0.5%  | 1.5  | 279                        | 2.0                    | 162       | 113.7  | 1.6 | 1.9%                 | 1.4%   |
| PHR    | Industrial Park | 46.2                         | 0.2%  | 1.4  | 272                        | 1.4                    | 6,039     | 7.7    | 1.8 | 15.6%                | 24.1%  |
| SZC    | Industrial Park | 36.4                         | 0.7%  | 1.9  | 158                        | 1.6                    | 1,323     | 27.5   | 2.4 | 3.0%                 | 8.9%   |
| HSG    | Material        | 16.6                         | 1.2%  | 2.1  | 430                        | 10.6                   | (1,754)   |        | 1.0 | 15.2%                | -9.6%  |
| HT1    | Material        | 15.0                         | -1.0% | 1.5  | 249                        | 0.8                    | 386       | 38.8   | 1.1 | 3.6%                 | 2.9%   |
| NKG    | Material        | 16.7                         | 2.5%  | 2.2  | 191                        | 7.6                    | (2,586)   |        | 0.8 | 9.7%                 | -11.8% |
| PTB    | Material        | 48.5                         | 1.9%  | 1.1  | 143                        | 0.5                    | 6,017     | 8.1    | 1.2 | 13.9%                | 19.5%  |
| KSB    | Material        | 26.7                         | 0.4%  | 1.7  | 89                         | 3.0                    | 1,393     | 19.2   | 1.0 | 3.6%                 | 5.6%   |
| NVL    | Real Estate     | 14.6                         | 2.8%  | 1.0  | 1,238                      | 19.3                   | 362       | 40.3   | 0.8 | 5.0%                 | 1.9%   |
| DXG    | Real Estate     | 14.5                         | 0.0%  | 2.2  | 385                        | 12.6                   | (240)     |        | 1.0 | 18.8%                | -1.6%  |
| HDC    | Real Estate     | 37.0                         | 1.9%  | 1.4  | 174                        | 1.9                    | 3,157     | 11.7   | 2.1 | 1.9%                 | 20.9%  |
| DIG    | Real Estate     | 20.9                         | 0.5%  | 2.5  | 554                        | 26.0                   | 262       | 79.9   | 1.9 | 5.6%                 | 2.1%   |
| IJC    | Real Estate     | 14.6                         | -0.3% | 2.1  | 160                        | 2.4                    | 1,662     | 8.8    | 0.9 | 6.0%                 | 11.2%  |
| BSR    | O&G             | 17.4                         | 0.6%  | 1.5  | 2,346                      | 8.0                    | 4,750     | 3.7    | 1.1 | 41.1%                | 33.2%  |
| PVT    | O&G             | 20.7                         | -1.4% | 1.2  | 291                        | 2.2                    | 2,740     | 7.6    | 1.1 | 14.9%                | 15.4%  |
| PLC    | Tyre            | 35.8                         | -1.9% | 1.8  | 126                        | 1.1                    | 1,355     | 26.4   | 2.3 | 1.2%                 | 8.2%   |
| DRC    | Utilities       | 20.6                         | -1.0% | 1.3  | 106                        | 0.3                    | 2,246     | 9.1    | 1.3 | 9.0%                 | 14.4%  |
| REE    | Utilities       | 61.9                         | -0.2% | 0.8  | 1,100                      | 2.6                    | 6,714     | 9.2    | 1.6 |                      | 18.6%  |
| GEX    | Utilities       | 19.1                         | 6.7%  | 1.9  | 707                        | 29.8                   | 10        | 1912.7 | 1.4 | 12.1%                | 0.1%   |
| NT2    | Utilities       | 32.2                         | -0.9% | 0.8  | 402                        | 1.0                    | 3,245     | 9.9    | 2.0 | 16.1%                | 20.9%  |
| HDG    | Utilities       | 37.5                         | 4.2%  | 1.5  | 399                        | 3.2                    | 4,718     | 7.9    | 1.6 | 22.0%                | 22.6%  |
| PC1    | Utilities       | 29.5                         | -0.3% | 1.3  | 347                        | 2.3                    | 1,257     | 23.5   | 1.6 | 7.8%                 | 6.8%   |
| GEG    | Utilities       | 16.7                         | -0.9% | 1.1  | 234                        | 1.6                    | 956       | 17.5   | 1.7 | 46.4%                | 5.7%   |
| BCG    | Material        | 10.5                         | 1.0%  | 2.1  | 244                        | 4.6                    | 220       | 47.6   | 0.8 | 1.73%                | 1.5%   |
| SAB    | F&B, Retail     | 158.0                        | -0.2% | 0.2  | 4,405                      | 0.2                    | 7,649     | 20.7   | 4.2 | 62.5%                | 22.1%  |
| QNS    | F&B, Retail     | 43.5                         | 1.2%  | 0.5  | 675                        | 0.9                    | 4,226     | 10.3   | 1.8 | 18.3%                | 17.5%  |
| FRT    | F&B, Retail     | 58.1                         | 1.6%  | 1.4  | 344                        | 2.3                    | 1,620     | 35.9   | 4.0 | 30.4%                | 11.5%  |
| DGW    | F&B, Retail     | 38.4                         | 3.4%  | 1.8  | 279                        | 3.4                    | 3,397     | 11.3   | 2.5 | 22.9%                | 24.7%  |
| DBC    | F&B, Retail     | 19.3                         | -1.8% | 2.0  | 203                        | 5.5                    | (1,339)   |        | 1.1 | 5.9%                 | -7.2%  |
| PET    | F&B, Retail     | 26.8                         | 2.7%  | 2.3  | 115                        | 0.6                    | 1,026     | 26.1   | 0.0 |                      | 4.3%   |
| BAF    | F&B, Retail     | 23.4                         | -2.9% | 0.0  | 146                        | 3.4                    | 1,409     | 16.6   | 1.8 | 0.2%                 | 11.8%  |
| ANV    | Fishery         | 35.2                         | 0.7%  | 1.7  | 204                        | 2.3                    | 4,368     | 8.1    | 1.5 | 4.8%                 | 20.1%  |
| VSC    | Logistics       | 28.9                         | 1.2%  | 0.5  | 152                        | 0.3                    | 2,087     | 13.8   | 1.3 | 3.0%                 | 9.4%   |
| HAH    | Logistics       | 44.5                         | 3.9%  | 1.1  | 136                        | 5.1                    | 9,072     | 4.9    | 1.3 | 5.1%                 | 34.4%  |
| CTR    | Technology      | 71.0                         | 0.3%  | 1.4  | 353                        | 0.3                    | 4,040     | 17.6   | 4.6 | 10.7%                | 29.3%  |
| TNG    | Texttile        | 20.0                         | 1.0%  | 1.7  | 91                         | 1.8                    | 2,879     | 6.9    | 1.3 | 15.8%                | 19.3%  |

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.

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