

# WEEKLY REPORT 11

17/03/2025 – 21/03/2025

*Forecast of FTSE Vietnam 30 Index and  
Foreign ETF Share Trading Volume in Q1/2025*

# CONTENTS

## 1. MOVEMENTS OF STOCK MARKETS AND COMMODITY MARKETS

2. WEEKLY TOPIC: *Forecast of FTSE Vietnam 30 Index and Foreign ETF Share Trading Volume in Q1/2025*

## 3. MONEY MARKETS

4. TECHNICAL ANALYSIS: *The upward momentum has slowed, yet the VN-Index is still consolidating for the medium- to long-term upward cycle*

5. MARKET MOVEMENT: *Real estate +5.82%*

## 6. CASHFLOW MOVEMENT

## 7. BSC NETWORK

## MOVEMENTS OF STOCK MARKETS AND COMMODITY MARKETS

### Global stock markets' movements

| Stock markets       | 14/03/2025 | % Day | %Week | % Month | % Year |
|---------------------|------------|-------|-------|---------|--------|
| US (S&P500)         | 5,638.9    | 2.1%  | -2.3% | -6.8%   | 9.5%   |
| EU (EURO STOXX 50)  | 5,404.2    | 1.4%  | -1.2% | 0.0%    | 8.2%   |
| China (SHCOMP)      | 3,419.6    | 1.8%  | 1.4%  | 2.2%    | 12.6%  |
| Japan (NIKKEI)      | 37,053.1   | 0.7%  | 0.4%  | -4.9%   | -4.5%  |
| Korea (KOSPI)       | 2,566.4    | -0.3% | 0.1%  | 0.7%    | -5.6%  |
| Singapore (STI)     | 3,836.0    | 0.0%  | -2.0% | -1.0%   | 20.4%  |
| Thailand (SET)      | 1,173.8    | 1.2%  | -2.4% | -8.6%   | -15.9% |
| Phillipines (PCOMP) | 6,294.1    | 0.8%  | -0.1% | 4.1%    | -9.7%  |
| Malaysia (KLCI)     | 1,512.2    | 0.1%  | -2.3% | -5.7%   | -2.0%  |
| Indonesia (JCI)     | 6,515.6    | -2.0% | -1.8% | -2.0%   | -12.3% |
| Vietnam (VNI)       | 1,326.2    | 0.0%  | 0.0%  | 4.7%    | 4.9%   |
| Vietnam (HNX)       | 242.7      | 0.6%  | 1.8%  | 5.8%    | 1.3%   |
| Vietnam (UPCOM)     | 99.4       | 0.4%  | 0.3%  | 2.7%    | 8.5%   |

Source: Bloomberg, BSC Research

#### GLOBAL STOCK MARKETS

##### US Stock Market continues to decline, extending 3-week losing streak

US stock indices continued to decline, with an average drop of 3.3%. Mr. Trump threatened to impose a 200% tariff on alcoholic products from the EU in retaliation for the bloc's 50% tariff on whiskey imported from the US. The tariff policy shook the markets, putting pressure on business and consumer confidence, and overshadowing positive information about the CPI announced earlier. Along with the negative stock market trend, investors also sought safe havens like gold, pushing the price of gold closer to the \$3,000/ounce mark.

- US stock indices dropped by an average of -3.3%, EU600 -1.9%, Nikkei 225 +0.8%; CSI 300 +1.5%.

- The commodity index rose +0.7%, with precious metals continuing to rise (Gold +2.9%, Silver +4.3%) and base metals (Copper +4.6%, Lead +3.0%, Tin +13%); agricultural products (Wheat +5.3%, Rice +4.3%).

- The DXY index rose +0.2%, and the US 10-year Treasury yield fell by -0.05%.

US February CPI rose 0.2% MoM and 2.8% YoY, lower than the forecast by 0.1%. Core CPI increased 0.2% MoM and 3.1% YoY, both below expectations. Housing costs rose 0.3%, but weaker than in January, and accounted for one-third of the CPI weight. The CPI report is showing improvement in inflation as the rate of increase slowed compared to January. This is a positive signal in the context of increasingly tense tariff developments, with the latest being the US imposing a 25% tariff on steel and aluminum on March 12, followed by the EU proposing to impose tariffs of up to 28 billion USD expected by mid-April and 20 billion USD on US goods from Canada on March 13. The market expects the FED to maintain the interest rate at 4.25 - 4.5% at the upcoming meeting next week.

The industrial production index, retail sales, unemployment rate in China; CPI, retail sales in Canada; Retail sales, weekly jobless claims, and existing home sales in the US; Interest rates and monetary policy minutes from the BOE, BOJ, and FED are the key information to watch for next week.

### Commodity markets' movements

| Commodities | Unit     | 14/03/2025 | % Day | %Week | % Month | % Year |
|-------------|----------|------------|-------|-------|---------|--------|
| Gold        | USD/ozt  | 2,984.2    | -0.2% | 2.6%  | 2.8%    | 38.0%  |
| Silver      | USD/ozt  | 33.8       | -0.2% | 3.9%  | 4.8%    | 36.2%  |
| HRC steel   | USD/T.   | 939.0      | -0.1% | 1.5%  | 22.7%   | 18.4%  |
| Aluminium   | USD/MT   | 2,701.0    | -0.8% | -0.9% | 2.6%    | 22.4%  |
| Nickel      | USD/MT   | 16,253.4   | -0.2% | -0.4% | 6.9%    | -9.1%  |
| Iron ore    | CNY/MT   | 808.5      | 2.3%  | 2.3%  | -1.4%   | -15.1% |
| Brent       | USD/bbl. | 70.6       | 1.0%  | 0.3%  | -6.1%   | -17.4% |
| WTI         | USD/bbl. | 67.2       | 0.9%  | 0.2%  | -5.9%   | -17.3% |
| Gasoline    | USd/gal. | 214.9      | 0.7%  | 1.9%  | 2.8%    | -20.5% |
| Coal        | USD/MT   | 100.8      | -0.3% | -2.4% | -3.6%   | -23.4% |
| Soybean     | USd/bu.  | 999.3      | 0.3%  | -1.1% | -2.8%   | -15.4% |
| Rubber      | JPY/kg   | 340.2      | 2.2%  | -3.2% | -8.4%   | -2.3%  |
| Sugar       | USD/MT   | 541.5      | 0.5%  | 3.2%  | -0.7%   | -11.9% |

Source: Bloomberg, BSC Research

#### VIETNAM STOCK MARKET

##### Maintaining the upward trend, VN-Index marks the 8th consecutive week of gains

The VN-Index rose slightly by 0.01% in the 8th consecutive week, with trading volume showing a slight improvement. The rotation of large-cap stocks maintained the momentum, and strong buying demand at lower price levels provided the driving force to keep the VN-Index's upward trajectory, thereby reinforcing the medium- and long-term upward trend.

- The trio of stocks VIC, VCB, and VHM contributed 14 points to the VN-Index, offsetting the declines of FPT and some other bank stocks.

- The breadth of the market continued to narrow, with only 8 out of 18 sectors showing gains. Real estate, telecommunications, and industrial goods sectors increased by 2-8%, while basic resources and oil & gas sectors declined by over 3%. The rotation of stocks is showing signs of slowing, despite liquidity remaining at a relatively high level.

- Foreign investors net sold 65 million USD, compared to a net sale of 28 million USD the previous week.

The government plans to propose a plan to reduce 50% of provincial-level administrative units and 60-70% of grassroots-level administrative units compared to the current structure, based on the development of a two-level local government model. The streamlining of the state apparatus is one of the key topics in the upcoming National Assembly session, where it is expected that the National Assembly will decide to eliminate the district level and merge provinces based on the government's proposal after amending the Constitution. The merger will involve 60-70% of the total 10,500+ commune-level units under the authority of the National Assembly Standing Committee. The National Assembly meeting will begin in early May and will last nearly two months, with plans to pass 11 laws, discuss 16 laws, and amend the Constitution.

The market still needs additional periods of fluctuations to reduce profit-taking pressure from stocks with low acquisition prices that have been accumulated over the past two months, through a rotation of expectations among investor layers. This will help sustain the market's upward trend more sustainably. We maintain a positive medium-term outlook and believe that these correction periods present opportunities for investors to continue increasing their investment allocations.

## WEEKLY TOPIC: *Forecast of FTSE Vietnam 30 Index and Foreign ETF Share Trading Volume in Q1/2025*

On March 7, 2025, FTSE announced the constituent stock list for the FTSE Vietnam All-Share Index and FTSE Vietnam Index. On March 14, 2025, MarketVector announced the constituent list for the MarketVector Vietnam Local Index. The FTSE Vietnam 30 Index (referenced by the Fubon ETF) will also undergo its Q1 2025 evaluation. March 21, 2025, is expected to be the date when the entire portfolio restructuring of ETFs referenced by these indices will be completed. Notable changes include:

### **1. FTSE Vietnam Index (referenced by FTSE ETF)**

- New addition: SIP.
- No deletions of constituent stocks.

### **2. FTSE Vietnam 30 Index (referenced by Fubon ETF)**

- Expected addition: VPI.
- Expected removal: DIG.

### **3. MarketVector Vietnam Local Index (referenced by VanEck Vectors Vietnam ETF)**

- New addition: NAB.
- No deletions of constituent stocks.

*Note: The data used by BSC for forecasting may be inaccurate due to the data application date, free-float ratio, and investment weightings.*

BSC forecasts the number of shares to be bought/sold for ETFs referenced by these indices, specifically as follows:

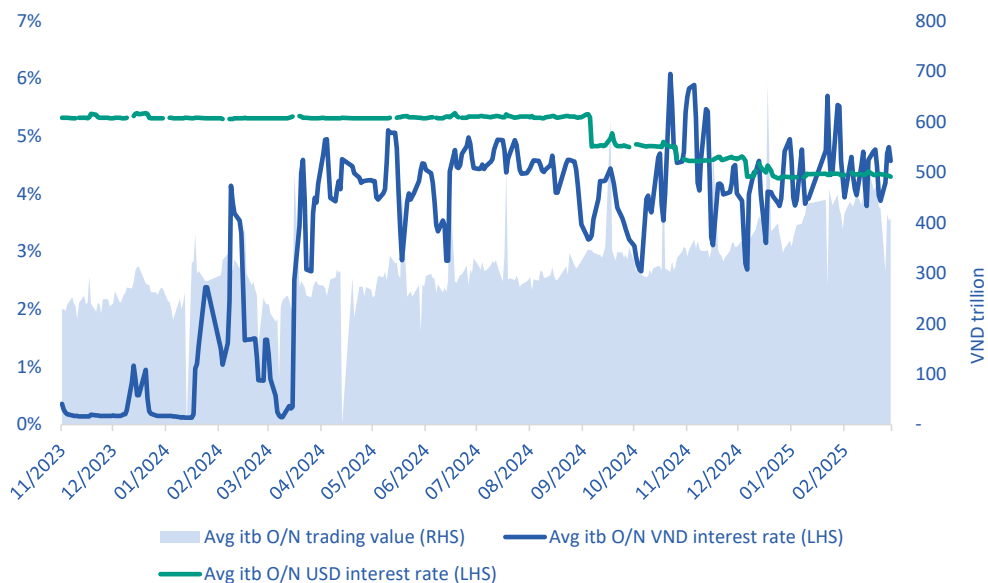
# WEEKLY TOPIC: Forecast of FTSE Vietnam 30 Index and Foreign ETF Share Trading Volume in Q1/2025

| Forecast of foreign ETF share buy/sell volume in Q1/2025 |                    |            |                |                       |            |                |                                          |            |                |                      |                           |                                                   |
|----------------------------------------------------------|--------------------|------------|----------------|-----------------------|------------|----------------|------------------------------------------|------------|----------------|----------------------|---------------------------|---------------------------------------------------|
| Code                                                     | FTSE Vietnam Index |            |                | FTSE Vietnam 30 Index |            |                | MarketVector Vietnam Local Index (MVNLI) |            |                | Total trading volume | Expected trading sessions | Note                                              |
|                                                          | Current weight     | New weight | Trading volume | Current weight        | New weight | Trading volume | Current weight                           | New weight | Trading volume |                      |                           |                                                   |
| NAB                                                      | -                  | -          | -              | 1,09%                 | 1,44%      | 2.856.785      | 0,00%                                    | 1,35%      | 8.136.079      | 10.992.864           | 3,52                      | Added in MVNLI                                    |
| VPI                                                      | 1,23%              | 1,38%      | 171.864        | 0,00%                 | 1,47%      | 3.852.996      | 1,29%                                    | 1,28%      | -19.891        | 4.004.968            | 2,49                      | Expect to be added in FTSE Vietnam 30 Index       |
| VND                                                      | 2,49%              | 3,09%      | 2.973.213      | 2,61%                 | 3,66%      | 10.401.698     | 0,00%                                    | 3,18%      | 22.251.257     | 35.626.168           | 2,43                      |                                                   |
| VNM                                                      | 6,91%              | 10,36%     | 3.745.483      | 7,22%                 | 10,00%     | 6.711.089      | 6,39%                                    | 6,50%      | 181.277        | 10.637.849           | 2,33                      |                                                   |
| POW                                                      | 0,87%              | 1,40%      | 2.997.772      | 0,91%                 | 1,51%      | 7.379.136      | 1,06%                                    | 1,06%      | -2.130         | 10.374.778           | 1,85                      |                                                   |
| SIP                                                      | 0,00%              | 1,64%      | 1.248.721      | -                     | -          | -              | 1,67%                                    | 1,58%      | -97.393        | 1.151.328            | 1,54                      | Added in FTSE Vietnam Index                       |
| SAB                                                      | -                  | -          | -              | 1,17%                 | 1,56%      | 1.116.470      | 1,25%                                    | 1,22%      | -46.064        | 1.070.407            | 1,48                      |                                                   |
| BVH                                                      | -                  | -          | -              | 0,63%                 | 0,94%      | 840.402        | 0,98%                                    | 0,99%      | 31.243         | 871.645              | 1,02                      |                                                   |
| VCI                                                      | 2,32%              | 3,32%      | 1.736.895      | 2,43%                 | 3,60%      | 4.422.214      | 3,48%                                    | 3,74%      | 709.713        | 6.868.821            | 0,78                      |                                                   |
| SSI                                                      | 5,23%              | 6,39%      | 2.941.635      | 5,47%                 | 6,95%      | 8.118.726      | 5,35%                                    | 5,50%      | 585.386        | 11.645.747           | 0,71                      |                                                   |
| VGC                                                      | -                  | -          | -              | 0,41%                 | 0,59%      | 526.277        | 0,00%                                    | 0,00%      | 0              | 526.277              | 0,57                      |                                                   |
| DCM                                                      | -                  | -          | -              | 0,72%                 | 0,96%      | 1.046.823      | 0,81%                                    | 0,83%      | 33.953         | 1.080.776            | 0,49                      |                                                   |
| EIB                                                      | 1,73%              | 2,13%      | 1.237.630      | 1,81%                 | 2,10%      | 2.139.594      | 1,91%                                    | 1,97%      | 295.050        | 3.672.274            | 0,35                      |                                                   |
| PDR                                                      | 1,36%              | 1,49%      | 446.300        | 1,42%                 | 1,60%      | 1.351.196      | 1,43%                                    | 1,40%      | -128.681       | 1.668.815            | 0,27                      |                                                   |
| VTP                                                      | 1,07%              | 1,48%      | 181.985        | -                     | -          | -              | 0,00%                                    | 0,00%      | 0              | 181.985              | 0,25                      |                                                   |
| VRE                                                      | 2,60%              | 2,57%      | -116.968       | 2,72%                 | 2,85%      | 1.028.027      | 2,33%                                    | 2,49%      | 908.025        | 1.819.084            | 0,25                      |                                                   |
| FTS                                                      | 1,33%              | 1,69%      | 485.853        | -                     | -          | -              | 1,53%                                    | 1,53%      | -2.702         | 483.150              | 0,20                      |                                                   |
| GEX                                                      | 1,48%              | 1,66%      | 532.624        | 1,54%                 | 1,76%      | 1.405.012      | 1,61%                                    | 1,59%      | -89.842        | 1.847.794            | 0,19                      |                                                   |
| DPM                                                      | 1,05%              | 1,13%      | 142.055        | 1,10%                 | 1,20%      | 393.676        | 0,89%                                    | 0,91%      | 37.437         | 573.168              | 0,15                      |                                                   |
| SHB                                                      | 2,01%              | 2,18%      | 1.164.091      | 2,10%                 | 2,53%      | 5.853.721      | 2,21%                                    | 1,82%      | -4.178.851     | 2.838.962            | 0,13                      |                                                   |
| IDC                                                      | -                  | -          | -              | -                     | -          | -              | 0,88%                                    | 0,93%      | 102.547        | 102.547              | 0,12                      |                                                   |
| VCG                                                      | 0,82%              | 1,09%      | 877.938        | -                     | -          | -              | 1,04%                                    | 1,06%      | 122.903        | 1.000.841            | 0,11                      |                                                   |
| PVS                                                      | -                  | -          | -              | -                     | -          | -              | 0,82%                                    | 0,91%      | 267.026        | 267.026              | 0,11                      |                                                   |
| VIX                                                      | 2,67%              | 3,22%      | 3.183.760      | -                     | -          | -              | 3,25%                                    | 3,22%      | -195.918       | 2.987.841            | 0,09                      |                                                   |
| PVD                                                      | 0,97%              | 1,03%      | 177.399        | -                     | -          | -              | 0,92%                                    | 0,96%      | 189.287        | 366.686              | 0,09                      |                                                   |
| HUT                                                      | -                  | -          | -              | -                     | -          | -              | 1,31%                                    | 1,35%      | 256.644        | 256.644              | 0,06                      |                                                   |
| HSG                                                      | 0,87%              | 0,92%      | 205.084        | -                     | -          | -              | 0,85%                                    | 0,88%      | 130.472        | 335.555              | 0,05                      |                                                   |
| SBT                                                      | -                  | -          | -              | -                     | -          | -              | 0,97%                                    | 0,98%      | 99.533         | 99.533               | 0,03                      |                                                   |
| TCH                                                      | 0,91%              | 1,00%      | 349.309        | -                     | -          | -              | 1,00%                                    | 0,96%      | -229.885       | 119.424              | 0,02                      |                                                   |
| HAG                                                      | -                  | -          | -              | -                     | -          | -              | 1,14%                                    | 1,15%      | 105.915        | 105.915              | 0,01                      |                                                   |
| CEO                                                      | -                  | -          | -              | -                     | -          | -              | 0,67%                                    | 0,68%      | 66.064         | 66.064               | 0,01                      |                                                   |
| VHC                                                      | -                  | -          | -              | -                     | -          | -              | 1,44%                                    | 1,45%      | 5.840          | 5.840                | 0,01                      |                                                   |
| SHS                                                      | -                  | -          | -              | -                     | -          | -              | 1,03%                                    | 0,98%      | -334.331       | -334.331             | -0,03                     |                                                   |
| HDG                                                      | -                  | -          | -              | -                     | -          | -              | 0,56%                                    | 0,53%      | -129.984       | -129.984             | -0,06                     |                                                   |
| CTR                                                      | -                  | -          | -              | -                     | -          | -              | 0,82%                                    | 0,73%      | -85.362        | -85.362              | -0,11                     |                                                   |
| NVL                                                      | -                  | -          | -              | -                     | -          | -              | 1,80%                                    | 1,68%      | -1.127.662     | -1.127.662           | -0,12                     |                                                   |
| DXG                                                      | 1,09%              | 0,85%      | -999.007       | -                     | -          | -              | 0,86%                                    | 0,70%      | -997.610       | -1.996.617           | -0,17                     |                                                   |
| HPG                                                      | 13,28%             | 9,75%      | -8.559.826     | 10,47%                | 10,00%     | -2.540.593     | 6,09%                                    | 7,00%      | 3.451.049      | -7.649.370           | -0,29                     |                                                   |
| DGC                                                      | 3,06%              | 2,69%      | -227.343       | 3,20%                 | 2,85%      | -492.896       | 2,37%                                    | 2,50%      | 120.706        | -599.534             | -0,41                     |                                                   |
| KBC                                                      | 1,70%              | 1,35%      | -782.322       | 1,78%                 | 1,42%      | -1.790.138     | 1,28%                                    | 1,30%      | 98.284         | -2.474.176           | -0,52                     |                                                   |
| VHM                                                      | 9,64%              | 9,12%      | -778.382       | 10,04%                | 10,00%     | -137.499       | 8,86%                                    | 8,00%      | -1.930.684     | -2.846.565           | -0,53                     |                                                   |
| DIG                                                      | 0,95%              | 1,10%      | 508.288        | 0,99%                 | 0,00%      | -7.092.824     | 1,04%                                    | 1,03%      | -59.651        | -6.644.187           | -0,65                     | Expected to be removed from FTSE Vietnam 30 Index |
| VIC                                                      | 9,88%              | 10,27%     | 591.473        | 10,29%                | 10,00%     | -831.646       | 9,55%                                    | 8,00%      | -3.400.954     | -3.641.126           | -0,89                     |                                                   |
| STB                                                      | -                  | -          | -              | 3,53%                 | 1,24%      | -8.728.860     | -                                        | -          | -              | -8.728.860           | -0,91                     |                                                   |
| KDC                                                      | -                  | -          | -              | 1,32%                 | 1,12%      | -506.459       | 0,96%                                    | 0,98%      | 43.876         | -462.583             | -0,98                     |                                                   |
| VCB                                                      | 8,65%              | 7,62%      | -1.104.209     | 9,05%                 | 8,60%      | -998.177       | 5,99%                                    | 0,06       | 12.982         | -2.089.404           | -1,18                     |                                                   |
| PLX                                                      | -                  | -          | -              | 0,88%                 | 0,29%      | -2.098.236     | 0,00%                                    | 0,00%      | 0              | -2.098.236           | -1,38                     |                                                   |
| MSN                                                      | 7,04%              | 4,63%      | -2.376.344     | 7,36%                 | 5,20%      | -4.490.370     | 4,62%                                    | 4,62%      | -1.709         | -6.868.423           | -1,40                     |                                                   |
| FRT                                                      | 1,85%              | 0,76%      | -406.711       | 1,93%                 | 0,84%      | -900.320       | 0,00%                                    | 0,00%      | 0              | -1.307.031           | -2,11                     |                                                   |
| VJC                                                      | 2,46%              | 1,77%      | -484.397       | 2,58%                 | 1,96%      | -928.663       | 1,71%                                    | 1,68%      | -37.748        | -1.450.809           | -2,11                     |                                                   |
| KDH                                                      | 2,50%              | 0,91%      | -3.227.299     | 2,61%                 | 1,74%      | -4.000.087     | 0,80%                                    | 0,80%      | -1.246         | -7.228.632           | -3,72                     |                                                   |

Source: BSC Research

# MONEY MARKETS

Interbank market



Source: Fiinpro, BSC Research

OMOs

| Week    | Outflow   | Inflow    | Net inflow | Outstanding |
|---------|-----------|-----------|------------|-------------|
| Week 2  | 87,749.9  | 98,380.0  | 10,630.1   | (25,600.0)  |
| Week 3  | 72,849.6  | 202,180.0 | 129,330.4  | 103,730.4   |
| Week 4  | 0.0       | 0.0       | 0.0        | 103,730.4   |
| Week 5  | 90,613.1  | 124,923.5 | 34,310.5   | 138,040.8   |
| Week 6  | 140,738.2 | 102,633.6 | (38,104.7) | 99,936.2    |
| Week 7  | 90,813.7  | 56,658.4  | (34,155.3) | 65,780.9    |
| Week 8  | 93,479.5  | 90,370.0  | (3,109.5)  | 62,671.4    |
| Week 9  | 47,958.5  | 47,100.1  | (858.4)    | 61,813.0    |
| Week 10 | 35,935.6  | 60,381.3  | 24,445.7   | 86,258.8    |

Source: SBV, BSC Research

Interbank market trading

|                       | Overnight | 1 week  | 1 month | 3 month  |
|-----------------------|-----------|---------|---------|----------|
| Avg itb interest rate | 4.57%     | 4.60%   | 4.21%   | 4.75%    |
| % WoW                 | +0.20%    | +0.18%  | -0.06%  | -0.18%   |
| Avg itb trading value | 383,341.5 | 8,165.3 | 5,305.0 | 3,385.0  |
| % WoW                 | -15.54%   | -41.51% | +0.40%  | +124.71% |

\* Note: Data updated as of 13/03/2025

Source: Fiinpro, BSC Research

**Comments:**

- In week 10, the SBV issued bills worth 00.0 billion VND, and simultaneously bought securities worth 58,381.5 billion VND. In total, the SBV's net flow on OMOs was 24,445.7 billion VND
- The interbank interest rate has narrowed its fluctuation range and stabilized around 4.5%.

## TECHNICAL ANALYSIS: *The upward momentum has slowed, yet the VN-Index is still consolidating for the medium- to long-term upward cycle*

**Daily Chart:** After 7 weeks of gains, including 2 weeks that went against the US stock market trend, the VN-Index moved sideways with a weekly spinning top candle with wide wicks. The price has retreated to the middle Bollinger Band, and the indicators have fallen out of the overbought zone. Liquidity remained at a good level, and fluctuations are occurring more frequently. However, the market remains stable thanks to active buying demand at lower price levels. The VN-Index is also maintaining the upward price channel since January 13.

### A few key features of the daily chart:

- RSI decreased from 73 to 68 points.
- MACD has crossed above the signal line and level 0. Liquidity increased by 3% compared to last week's trading volume.
- The VN-Index remains above the SMA 20, SMA 50, SMA 100, and SMA 200, and is approaching the middle Bollinger Band.

**Conclusion:** As mentioned in last week's report, the VN-Index is decoupling from global market movements, while the rotation of BCS stocks continues without pauses, leading to the risk of a correction. While the index is still rising, a slowdown in price movement is reasonable. This behavior helps reduce the supply of low-priced stocks in the future, reshapes the flow of money, and thus rebalances the market, strengthening the upward trend. The index needs more trading sessions of consolidation and correction to attract fresh capital, as the VN-Index moves towards new highs in 2025.



## MARKET MOVEMENT

### VNI leaders

| Stocks       | % chg | ± Point      |
|--------------|-------|--------------|
| VIC          | 15.23 | 6.32         |
| VCB          | 3.75  | 4.78         |
| VHM          | 6.56  | 2.90         |
| BCM          | 5.33  | 0.99         |
| MSN          | 3.04  | 0.72         |
| SHB          | 7.00  | 0.68         |
| VPB          | 1.82  | 0.67         |
| VND          | 9.12  | 0.46         |
| VRE          | 3.02  | 0.30         |
| NVL          | 5.71  | 0.28         |
| <b>Total</b> |       | <b>18.11</b> |

### VNI laggards

| Stocks       | % chg | ± Point      |
|--------------|-------|--------------|
| FPT          | -7.07 | -3.53        |
| BID          | -1.82 | -1.26        |
| HPG          | -1.78 | -0.77        |
| TCB          | -1.62 | -0.76        |
| BSR          | -4.77 | -0.71        |
| ACB          | -2.44 | -0.70        |
| EIB          | -6.93 | -0.67        |
| BVH          | -5.47 | -0.55        |
| PNJ          | -6.92 | -0.53        |
| PLX          | -3.38 | -0.44        |
| <b>Total</b> |       | <b>-9.91</b> |

### Top bought by foreign

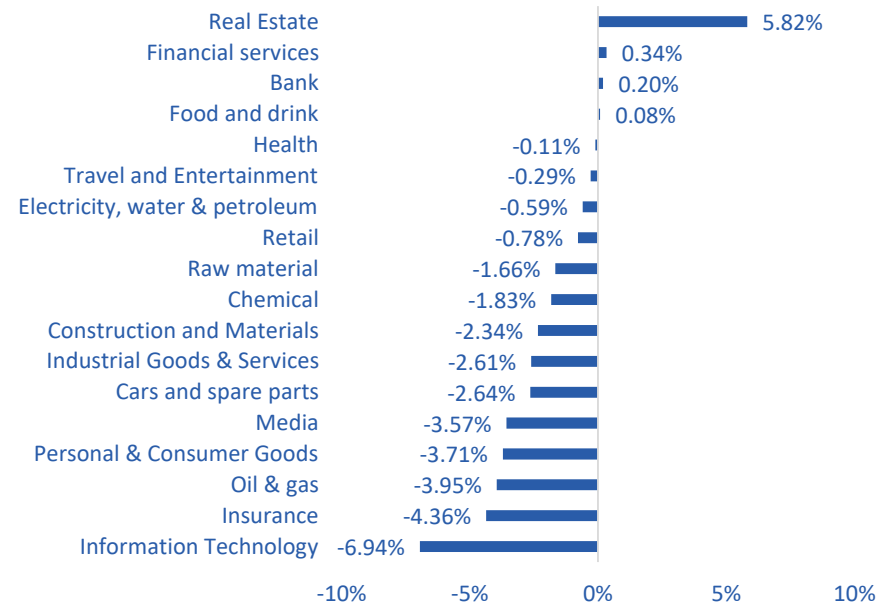
| Stocks       | Net value (VND bil) |
|--------------|---------------------|
| VIC          | 515.69              |
| VHM          | 441.53              |
| MWG          | 344.51              |
| VIX          | 261.21              |
| EIB          | 229.79              |
| VCI          | 228.83              |
| SHS          | 196.84              |
| CTG          | 129.87              |
| DXG          | 108.43              |
| GVR          | 100.01              |
| <b>Total</b> | <b>2,556.71</b>     |

### Top sold by foreign

| Stocks       | Net value (VND bil) |
|--------------|---------------------|
| FPT          | -1186.44            |
| VNM          | -270.21             |
| VCB          | -217.00             |
| HPG          | -208.33             |
| NLG          | -203.77             |
| DBC          | -197.06             |
| KDH          | -191.12             |
| GMD          | -188.91             |
| PNJ          | -179.08             |
| DGC          | -153.79             |
| <b>Total</b> | <b>-2995.72</b>     |

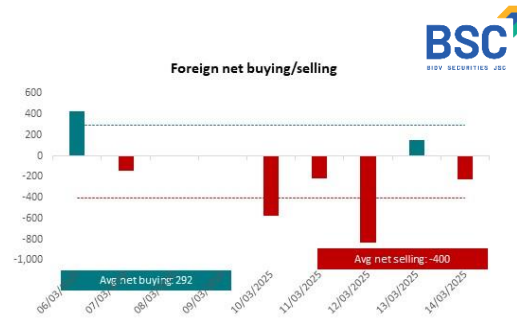
### Sectors' movements

| Sectors            | % Day  | %Week  | % Month |
|--------------------|--------|--------|---------|
| Real Estate        | 0.73%  | 5.82%  | 16.54%  |
| Financial services | -0.24% | 0.34%  | 9.12%   |
| Bank               | 0.46%  | 0.20%  | 3.38%   |
| Food and drink     | 0.39%  | 0.08%  | 2.67%   |
| Health             | -0.13% | -0.11% | -1.38%  |





# CASHFLOW MOVEMENT



| Proprietary |            |             |       |            |          | Foreign     |            |            |       |             |            | Local Individual |            |             |       |            |          |
|-------------|------------|-------------|-------|------------|----------|-------------|------------|------------|-------|-------------|------------|------------------|------------|-------------|-------|------------|----------|
| Top buying  |            | Top selling |       | Top buying |          | Top selling |            | Top buying |       | Top selling |            | Top buying       |            | Top selling |       |            |          |
| Stock       | Volume     | Value       | Stock | Volume     | Value    | Stock       | Volume     | Value      | Stock | Volume      | Value      | Stock            | Volume     | Value       | Stock | Volume     | Value    |
| VIX         | 18,267,678 | 241.71      | MWG   | 6,033,365  | (371.46) | VIC         | 10,363,706 | 515.69     | FPT   | 8,780,796   | (1,186.44) | FPT              | 9,743,422  | 1,317.01    | VIC   | 12,119,079 | (601.85) |
| FUEVFNVD    | 3,269,500  | 108.74      | MBB   | 8,693,004  | (213.40) | VHM         | 9,332,736  | 441.53     | VNM   | 4,332,291   | (270.21)   | KDH              | 9,604,527  | 311.81      | VIX   | 44,801,271 | (572.08) |
| VIC         | 1,279,963  | 62.19       | EIB   | 9,159,882  | (193.09) | MWG         | 5,578,998  | 344.51     | VCB   | 3,218,101   | (217.00)   | VNM              | 4,333,674  | 270.37      | VHM   | 11,540,964 | (548.72) |
| SHB         | 7,006,275  | 60.81       | KOS   | 2,490,600  | (96.25)  | VIX         | 21,031,183 | 261.21     | HPG   | 7,501,825   | (208.33)   | DBC              | 8,202,666  | 244.91      | MBB   | 21,707,558 | (534.03) |
| SSI         | 2,105,336  | 56.62       | KDH   | 2,781,400  | (89.40)  | EIB         | 10,873,170 | 229.79     | NLG   | 6,107,250   | (203.77)   | NLG              | 6,595,150  | 220.06      | VCI   | 7,686,658  | (300.31) |
| MSN         | 795,908    | 55.25       | FPT   | 348,572    | (46.59)  | VCI         | 5,852,295  | 228.83     | DBC   | 6,625,166   | (197.06)   | SAB              | 4,180,660  | 213.98      | TCB   | 7,860,216  | (217.04) |
| VIB         | 2,350,294  | 48.67       | CTG   | 1,049,440  | (44.38)  | CTG         | 3,074,780  | 129.87     | KDH   | 5,868,797   | (191.12)   | VCB              | 3,411,797  | 211.09      | SSI   | 6,443,604  | (179.12) |
| BCM         | 551,540    | 43.10       | ACB   | 1,428,236  | (37.82)  | DXG         | 6,593,498  | 108.43     | GMD   | 3,165,287   | (188.91)   | MSB              | 17,369,211 | 202.57      | VIB   | 8,567,160  | (178.03) |
| VNM         | 590,917    | 36.91       | DBC   | 915,100    | (28.00)  | GVR         | 2,999,284  | 100.01     | PNJ   | 1,982,337   | (179.08)   | DGC              | 1,864,956  | 202.20      | CTG   | 3,938,577  | (166.64) |
| BID         | 772,600    | 31.28       | GAS   | 380,600    | (25.77)  | VND         | 6,519,460  | 98.99      | DGC   | 1,410,908   | (153.79)   | NAB              | 12,164,544 | 197.47      | VND   | 10,874,008 | (160.90) |

## DANH MỤC BSC 30

| Stocks | Sector             | Close (1,000 VND) | % Day | Beta | MC (VND bn) | Liquidity (VND bn) | EPS (VND) | P/E  | TP (VND) | Foreign ownership | Link                 |
|--------|--------------------|-------------------|-------|------|-------------|--------------------|-----------|------|----------|-------------------|----------------------|
| MWG    | Retail             | 61.5              | 0.0%  | 1.44 | 89,881      | 651.7              | 2544      | 24.2 |          | 46.0%             |                      |
| KBC    | Real Estate        | 29.4              | -0.5% | 1.75 | 22,683      | 119.1              | 555       | 53.2 |          | 19.5%             |                      |
| KDH    | Real Estate        | 32.15             | -0.6% | 1.06 | 32,710      | 97.8               | 862       | 37.5 |          | 36.1%             |                      |
| PDR    | Real Estate        | 20.2              | 2.0%  | 1.93 | 17,288      | 214.5              | 643       | 30.8 | 23,600   | 7.6%              | <a href="#">Link</a> |
| VHM    | Real Estate        | 47.9              | 0.2%  | 1.13 | 196,334     | 818.3              | 7286      | 6.6  | 58,200   | 12.4%             | <a href="#">Link</a> |
| FPT    | Technology         | 131.4             | -3.7% | 1.03 | 200,801     | 2155.4             | 5365      | 25.4 | 163,000  | 44.1%             | <a href="#">Link</a> |
| BSR    | Oil & Gas          | 18.95             | -1.8% | 0.00 | 59,840      | 101.2              | 202       | 95.7 |          | 0.3%              |                      |
| PVS    | Oil & Gas          | 32.5              | -2.1% | 1.17 | 15,868      | 164.5              | 2473      | 13.4 | 40,300   | 18.5%             | <a href="#">Link</a> |
| HCM    | Financial Services | 31.8              | 0.0%  | 1.84 | 22,895      | 305.9              | 1571      | 20.2 |          | 43.3%             |                      |
| SSI    | Financial Services | 26.95             | 0.0%  | 1.61 | 52,872      | 904.9              | 1536      | 17.6 |          | 38.6%             |                      |
| VCI    | Financial Services | 38.9              | 0.1%  | 1.78 | 27,898      | 237.3              | 1537      | 25.3 |          | 27.6%             |                      |
| DCM    | Chemicals          | 33.95             | -0.7% | 1.74 | 18,105      | 91.7               | 2682      | 12.8 | 41,100   | 5.2%              | <a href="#">Link</a> |
| DGC    | Chemicals          | 107               | -1.7% | 1.48 | 41,358      | 282.0              | 7864      | 13.9 | 111,400  | 16.3%             | <a href="#">Link</a> |
| ACB    | Banks              | 26                | -0.4% | 0.71 | 116,580     | 317.6              | 3759      | 6.9  |          | 30.0%             |                      |
| BID    | Banks              | 40.4              | 0.5%  | 0.94 | 282,259     | 92.4               | 3572      | 11.3 | 47,000   | 16.7%             | <a href="#">Link</a> |
| CTG    | Banks              | 42.3              | 0.0%  | 0.96 | 227,151     | 331.8              | 4720      | 9.0  |          | 26.8%             |                      |
| HDB    | Banks              | 23.2              | 0.2%  | 0.88 | 80,911      | 169.6              | 3667      | 6.3  |          | 17.2%             |                      |
| MBB    | Banks              | 24.3              | 0.0%  | 0.93 | 148,285     | 486.3              | 3729      | 6.5  | 26,300   | 23.2%             | <a href="#">Link</a> |
| MSB    | Banks              | 11.6              | 1.8%  | 1.30 | 29,640      | 112.5              | 2123      | 5.4  | 14,000   | 27.5%             | <a href="#">Link</a> |
| STB    | Banks              | 38.85             | -0.4% | 1.19 | 73,523      | 487.2              | 5351      | 7.3  |          | 22.1%             |                      |
| TCB    | Banks              | 27.3              | 0.0%  | 1.12 | 192,870     | 576.7              | 3054      | 8.9  | 31,400   | 22.5%             | <a href="#">Link</a> |
| TPB    | Banks              | 16.1              | 0.3%  | 0.97 | 42,403      | 164.1              | 2299      | 7.0  | -        | 28.2%             | <a href="#">Link</a> |
| VCB    | Banks              | 66                | 0.8%  | 0.47 | 547,298     | 333.5              | 4049      | 16.2 |          | 22.7%             |                      |
| VIB    | Banks              | 20.35             | 0.3%  | 0.92 | 60,476      | 111.2              | 2424      | 8.4  |          | 5.0%              |                      |
| VPB    | Banks              | 19.6              | 1.8%  | 0.90 | 152,728     | 349.0              | 1989      | 9.7  | 25,500   | 24.9%             | <a href="#">Link</a> |
| HPG    | Basic Resources    | 27.55             | -0.5% | 1.18 | 177,176     | 527.7              | 1879      | 14.7 | 37,500   | 21.5%             | <a href="#">Link</a> |
| HSG    | Basic Resources    | 18.7              | -0.8% | 1.56 | 11,706      | 89.6               | 935       | 20.2 | 22,700   | 8.8%              | <a href="#">Link</a> |
| DBC    | Food & Beverage    | 29.35             | -3.3% | 1.93 | 10,157      | 451.4              | 2712      | 11.2 | 31,000   | 9.0%              | <a href="#">Link</a> |
| MSN    | Food & Beverage    | 71.1              | 1.0%  | 1.40 | 101,260     | 520.7              | 1345      | 52.4 |          | 25.2%             |                      |
| VNM    | Food & Beverage    | 62.1              | 0.2%  | 0.54 | 129,577     | 168.2              | 4494      | 13.8 |          | 50.4%             |                      |

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.

Source: BSC Research

## DANH MỤC BSC 50

| Stocks | Sectors                     | Close (1,000 VND) | % Day | Beta | MC (VND bn) | Liquidity (VND bn) | EPS (VND) | P/E   | Foreign ownership | ROE (%) | Link                 |
|--------|-----------------------------|-------------------|-------|------|-------------|--------------------|-----------|-------|-------------------|---------|----------------------|
| DGW    | Retail                      | 40.3              | 0.3%  | 2.0  | 8,811       | 50.4               | 2,042     | 19.7  | 18.83%            | 15.9%   | <a href="#">Link</a> |
| FRT    | Retail                      | 180.1             | 0.1%  | 1.0  | 24,524      | 71.4               | 2,331     | 77.2  | 33.09%            | 18.1%   |                      |
| BVH    | Insurance                   | 53.6              | -0.9% | 1.0  | 40,160      | 35.5               | 2,809     | 19.3  | 26.60%            | 9.5%    |                      |
| DIG    | Real Estate                 | 20.7              | 2.7%  | 1.6  | 12,258      | 519.6              | 172       | 116.8 | 3.94%             | 1.4%    |                      |
| DXG    | Real Estate                 | 16.3              | 1.6%  | 1.6  | 13,977      | 261.2              | 351       | 45.7  | 20.47%            | 2.5%    | <a href="#">Link</a> |
| HDC    | Real Estate                 | 25.1              | 1.2%  | 1.4  | 4,423       | 82.2               | 377       | 65.8  | 2.90%             | 3.1%    |                      |
| HDG    | Real Estate                 | 27.7              | -0.9% | 1.5  | 9,400       | 65.7               | 1,714     | 16.3  | 19.60%            | 9.4%    |                      |
| IDC    | Real Estate                 | 54.3              | -1.3% | 1.2  | 18,150      | 77.7               | 6,050     | 9.1   | 21.46%            | 37.7%   |                      |
| NLG    | Real Estate                 | 33.5              | -0.2% | 1.5  | 12,900      | 226.6              | 1,331     | 25.2  | 39.86%            | 5.4%    |                      |
| SIP    | Real Estate                 | 91.3              | 1.3%  | 0.0  | 18,969      | 54.1               | 5,555     | 16.2  | 5.24%             | 29.5%   |                      |
| SZC    | Real Estate                 | 44.8              | 0.0%  | 1.7  | 8,063       | 125.7              | 1,809     | 24.8  | 2.34%             | 12.5%   | <a href="#">Link</a> |
| TCH    | Real Estate                 | 17.3              | 0.3%  | 1.8  | 11,527      | 91.2               | 1,466     | 11.8  | 8.75%             | 10.8%   | <a href="#">Link</a> |
| VIC    | Real Estate                 | 52.2              | 1.6%  | 1.1  | 196,536     | 440.9              | 3,026     | 17.0  | 9.09%             | 9.3%    |                      |
| VRE    | Real Estate                 | 18.8              | -0.3% | 1.3  | 42,720      | 215.6              | 1,802     | 10.4  | 17.76%            | 10.3%   |                      |
| CMG    | Technology                  | 41.5              | -2.2% | 0.9  | 8,970       | 50.5               | 1,478     | 28.7  | 35.78%            | 11.4%   |                      |
| PLX    | Oil & Gas                   | 41.4              | -0.7% | 1.0  | 52,984      | 69.3               | 2,275     | 18.3  | 17.43%            | 11.1%   | <a href="#">Link</a> |
| PVD    | Oil & Gas                   | 23.1              | -1.9% | 1.4  | 13,063      | 165.3              | 1,252     | 18.8  | 9.27%             | 4.6%    | <a href="#">Link</a> |
| FTS    | Financial Services          | 50.1              | -1.2% | 2.2  | 15,510      | 144.1              | 1,869     | 27.1  | 30.24%            | 14.6%   |                      |
| MBS    | Financial Services          | 30.5              | -0.3% | 1.9  | 17,527      | 92.3               | 1,583     | 19.3  | 7.05%             | 12.5%   |                      |
| GAS    | Utilities                   | 67.7              | -0.9% | 0.6  | 160,005     | 63.8               | 4,439     | 15.4  | 1.71%             | 16.7%   | <a href="#">Link</a> |
| POW    | Utilities                   | 12.0              | 0.4%  | 1.0  | 27,985      | 99.1               | 535       | 22.4  | 3.60%             | 4.0%    |                      |
| REE    | Utilities                   | 70.9              | -1.8% | 1.0  | 34,007      | 75.8               | 4,237     | 17.0  | 49.00%            | 11.0%   |                      |
| VJC    | Travel & Leisure            | 98.6              | 1.3%  | 0.5  | 52,699      | 256.9              | 2,632     | 37.0  | 12.90%            | 8.9%    |                      |
| GEX    | Industrial Goods & Services | 22.6              | -1.1% | 2.3  | 19,595      | 144.3              | 1,910     | 11.9  | 7.79%             | 12.4%   | <a href="#">Link</a> |
| GMD    | Industrial Goods & Services | 58.1              | -2.5% | 1.0  | 25,043      | 144.1              | 4,631     | 12.9  | 43.34%            | 13.9%   |                      |
| HAH    | Industrial Goods & Services | 48.0              | -1.7% | 1.6  | 5,922       | 124.4              | 4,658     | 10.5  | 11.13%            | 21.9%   | <a href="#">Link</a> |
| PVT    | Industrial Goods & Services | 25.4              | -0.8% | 1.3  | 9,114       | 79.8               | 3,071     | 8.3   | 12.01%            | 15.1%   |                      |
| VTP    | Industrial Goods & Services | 146.4             | -2.9% | 0.0  | 18,353      | 52.0               | 3,144     | 47.9  | 6.63%             | 24.1%   |                      |
| PNJ    | Personal & Household Goods  | 87.4              | -2.9% | 0.8  | 30,411      | 159.9              | 6,305     | 14.3  | 48.98%            | 20.1%   | <a href="#">Link</a> |
| TCM    | Personal & Household Goods  | 41.6              | 0.0%  | 0.8  | 4,237       | 101.0              | 2,710     | 15.4  | 49.99%            | 13.0%   |                      |

## DANH MỤC BSC 50

| Stocks | Sectors                    | Close (1,000 VND) | % Day | Beta | MC (VND bn) | Liquidity (VND bn) | EPS (VND) | P/E  | Foreign ownership | ROE (%) | Link                 |
|--------|----------------------------|-------------------|-------|------|-------------|--------------------|-----------|------|-------------------|---------|----------------------|
| TNG    | Personal & Household Goods | 22.5              | -0.9% | 1.10 | 2,783.0     | 19.6               | 2,575     | 8.8  | 16.09%            | 17.5%   |                      |
| DPM    | Chemicals                  | 35.65             | 0.0%  | 1.53 | 13,951.1    | 94.7               | 1,518     | 23.5 | 9.23%             | 5.3%    | <a href="#">Link</a> |
| GVR    | Chemicals                  | 33.3              | 0.9%  | 2.17 | 132,000.0   | 139.1              | 1,053     | 31.3 | 0.57%             | 8.2%    |                      |
| EIB    | Banks                      | 20.15             | -1.0% | 1.05 | 37,906.4    | 135.4              | 1,786     | 11.4 | 3.85%             | 14.0%   | <a href="#">Link</a> |
| LPB    | Banks                      | 34.95             | -1.0% | 0.81 | 105,451.1   | 53.1               | 3,254     | 10.9 | 0.85%             | 25.1%   |                      |
| NAB    | Banks                      | 17.6              | 0.0%  | 0.00 | 23,276.9    | 65.3               | 2,702     | 6.5  | 1.27%             | 20.9%   |                      |
| OCB    | Banks                      | 11.15             | 1.4%  | 1.02 | 27,123.7    | 22.1               | 1,287     | 8.6  | 19.76%            | 10.5%   | <a href="#">Link</a> |
| NKG    | Basic Resources            | 15.9              | -1.2% | 1.58 | 7,205.9     | 145.9              | 1,408     | 11.4 | 7.99%             | 8.0%    | <a href="#">Link</a> |
| ANV    | Food & Beverage            | 17.2              | -0.3% | 1.73 | 4,592.9     | 21.6               | 182       | 94.9 | 0.73%             | 1.7%    |                      |
| BAF    | Food & Beverage            | 33.2              | 0.6%  | 0.75 | 7,887.7     | 165.2              | 1,584     | 20.8 | 3.24%             | 13.4%   |                      |
| SAB    | Food & Beverage            | 51.6              | 1.0%  | 1.10 | 65,538.9    | 80.0               | 3,376     | 15.1 | 60.21%            | 18.2%   |                      |
| VHC    | Food & Beverage            | 67                | -1.3% | 1.28 | 15,240.4    | 83.4               | 5,496     | 12.4 | 26.02%            | 14.5%   | <a href="#">Link</a> |
| BMP    | Construction & Materials   | 119               | -1.1% | 0.98 | 9,847.9     | 50.4               | 12,103    | 9.9  | 82.42%            | 36.8%   |                      |
| CTD    | Construction & Materials   | 83                | -2.2% | 1.40 | 8,484.1     | 145.2              | 3,734     | 22.7 | 48.98%            | 4.4%    | <a href="#">Link</a> |
| CTR    | Construction & Materials   | 112.1             | -2.5% | 1.40 | 13,154.4    | 107.3              | 4,709     | 24.4 | 8.35%             | 28.0%   |                      |
| DPG    | Construction & Materials   | 48.1              | 1.1%  | 1.74 | 2,998.8     | 36.9               | 3,545     | 13.4 | 6.41%             | 11.8%   |                      |
| HHV    | Construction & Materials   | 12.5              | 0.0%  | 1.66 | 5,403.2     | 104.9              | 937       | 13.3 | 7.07%             | 4.8%    | <a href="#">Link</a> |
| PC1    | Construction & Materials   | 22.8              | -1.3% | 1.62 | 8,261.5     | 55.3               | 1,287     | 18.0 | 15.76%            | 8.6%    |                      |
| VCG    | Construction & Materials   | 20.9              | 0.0%  | 1.86 | 12,510.6    | 279.1              | 1,579     | 13.2 | 6.09%             | 12.3%   |                      |
| VGC    | Construction & Materials   | 50.9              | -0.8% | 1.80 | 23,000.4    | 50.3               | 2,464     | 20.8 | 5.76%             | 13.7%   |                      |

*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.

# 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)

**TIẾP TỤC**



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