



BSC WEEKLY REVIEW
WEEK 23 (03/06-07/06/24)

*Forecast of the FTSE Vietnam Index and
MarketVector Vietnam Local Index*

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MOVEMENTS OF STOCK MARKETS AND COMMODITY MARKETS

Global stock markets' movements

Stock markets	31/05/2024	% Day	%Week	% Month	% Year
US (S&P500)	5,278	0.8%	-0.5%	2.9%	18.6%
EU (EURO STOXX 50)	4,984	0.0%	-1.0%	1.3%	13.3%
Trung Quốc (SHCOMP)	3,087	-0.2%	-0.1%	0.0%	-3.6%
Nhật Bản (NIKKEI)	38,488	1.1%	-0.4%	0.7%	16.0%
Hàn Quốc (KOSPI)	2,637	0.0%	-1.9%	-1.5%	2.8%
Singapore (STI)	3,337	0.4%	0.6%	1.3%	4.1%
Thái Lan (SET)	1,346	-0.4%	-1.4%	-1.8%	-10.5%
Phillipines (PCOMP)	6,433	1.0%	-2.8%	-2.8%	-0.5%
Malaysia (KLCI)	1,597	-0.5%	-1.4%	0.4%	16.0%
Indonesia (JCI)	6,971	-0.9%	0.0%	-2.3%	0.0%
Việt Nam (VNI)	1,262	-0.4%	0.0%	3.3%	12.6%
Việt Nam (HNX)	243	-0.4%	0.6%	6.5%	6.9%
Việt Nam (UPCOM)	96	0.1%	1.6%	6.8%	11.5%

GLOBAL STOCK MARKETS

The yield on 10-year U.S. Treasury bonds has risen to 4.56%, impacting stock markets

- The U.S. stock market declined by an average of 1.5%, EU600 -0.7%, Nikkei255 -0.6%; CSI300 -0.6%.

- Commodity indices declined by 0.2%, oil prices -3.9%, gas prices -4.3%, precious metals rose by 0.3% to 2.5%, and natural gas prices -8.1%.

- The DXY Index increased by 0.06%, and the 10-year U.S. Treasury yield rose by 0.1% during the week.

The ECB has committed to interest rate cuts at its June meeting (6/6). Regional wages increased slightly in the first quarter, and inflation in Germany increased for the first time in 6 months in May, prompting cautious considerations for reducing interest rates from record highs.

The ECB aims to maintain interest rates within a limited range this year to ensure continued inflation reduction.

Next week, interest rate decision and monetary policy statement of the ECB (this will mark the first interest rate cut after maintaining rates at 4% for five consecutive times) and the U.S. unemployment rate remain key information to watch.

Commodity markets' movements

Commodities	Unit	31/05/2024	% Day	%Week	% Month	% Year
Gold	USD/ozt	2,327.33	-0.7%	-0.3%	1.1%	21.3%
Silver	USD/ozt	30.41	-2.5%	0.5%	14.5%	33.5%
HRC steel	USD/T.	761.00	-1.4%	-3.5%	-6.4%	-13.6%
Aluminium	USD/MT	2,621.14	-1.8%	-0.4%	4.4%	23.6%
Nickel	USD/MT	19,525.00	-1.8%	-2.8%	2.3%	-4.3%
Iron ore	CNY/MT	884.00	-0.5%	-3.1%	-0.4%	-0.2%
Brent	USD/bbl.	81.62	-0.3%	-0.6%	-1.6%	9.0%
WTI	USD/bbl.	76.99	-1.2%	-0.9%	-1.4%	9.0%
Gasoline	USd/gal.	242.60	0.9%	-2.3%	-5.1%	-7.9%
Coal	USD/MT	142.40	0.0%	-0.3%	-1.9%	11.2%
Soybean	USd/bu.	1,205.00	-0.4%	-3.4%	0.3%	-22.6%
Rubber	JPY/kg	340.50	-1.3%	3.5%	8.8%	69.0%
Sugar	USD/MT	541.70	0.3%	-0.8%	-5.3%	-14.5%

Source: Bloomberg

VIETNAM STOCK MARKET

The VN-Index experienced volatile fluctuations, but managed to hold onto its weekly gains

VN-Index increased by 0.16% with trading volume decreasing by 19% compared to the previous week. Market observed that 63% of stocks gained points, and 9/18 sectors increased.

- Exchange rates have cooled down after the SBV sold approximately 4 billion USD. Deposit interest rates continue to rise in many banks.

- Cash flow is positive. Sectors such as tourism, chemicals, utilities increased by 2.6% to 5.5%, while basic resources, consumer goods, and real estate declined by over 3%.

- Foreign net selling increased by 75 million USD compared to the previous week, reaching 231 million USD. Foreign ownership decreased by less than 18% across the entire market.

The trend remains unclear. After considering buying during the sharp decline last week, investors are cautiously monitoring index fluctuations at support and resistance levels as a basis for short-term trading activities.

Alongside the proposal to reduce taxes by 2% until the end of 2024, equivalent to 24 trillion VND, the government continues to propose that the National Assembly exempt and reduce taxes, fees, and land use charges by 190 trillion VND, including extending 92 trillion VND and exempting 98 trillion VND. These solutions aim to alleviate difficulties in production activities of businesses and citizens.

WEEKLY TOPIC: *Forecast of the FTSE Vietnam Index and MarketVector Vietnam Local Index Q2/2024*

On 07/06/2024, FTSE is expected to announce the component stock list for the FTSE Vietnam All-Share Index and the FTSE Vietnam Index. On 14/06/2024, MarketVector will announce the portfolio for the MarketVector Vietnam Local Index.

On 21/06/2024, is the scheduled date for completing the restructuring of the entire portfolios of ETFs referencing these indices. The official data cutoff date for both indices is 31/05/2024.

BSC forecasts the component stock list and the quantity of shares to be bought/sold for ETFs referencing these indices, as follows:

1. FTSE Vietnam Index (FTSE-referenced ETF)

The FTSE Vietnam Index is expected to retain all existing stocks and add **KHD and TCH**. The values may deviate due to data application dates, free-float ratios, and investment weights.

2. MarketVector Vietnam Local Index (VanEck Vectors Vietnam ETF reference)

The MarketVector Vietnam Local Index is expected to retain all existing stocks and add **EVF, CTR, and FRT** because they fall within the top 85% of cumulative free-float market capitalization of qualifying stocks. Values may deviate due to data application dates, free-float ratios, and investment weights.

***Note:** For the case of **FRT**, which is currently at the threshold of the top 85% cumulative free-float market capitalization to be included in the index, values may deviate due to data application dates, free-float ratios, and investment weights. Therefore, we have divided it into two scenarios*

WEEKLY TOPIC: Forecast of the FTSE Vietnam Index and MarketVector Vietnam Local Index Q2/2024

1. FRT is not added to the MarketVector Vietnam Local Index

FORECAST OF THE FTSE VIETNAM INDEX AND MARKETVECTOR VIETNAM LOCAL INDEX Q2/2024

Stock	FTSE Vietnam Index			MarketVector Vietnam Local Index			Synthesis				Note
	Current proportion	Updated proportion	Trading volume	Current proportion	Updated proportion	Trading volume	Trading volume	Average trading volume	Expected trading sessions		
CTR			-	0,00%	1,02%	1.028.197	1.028.197	540.114	1,90	Expected additions in MarketVector VN	
EVF	0,92%	1,46%	2.738.508,18	0,00%	1,42%	11.756.418	14.494.926	14.408.838	1,01	Expected additions in MarketVector VN	
KDH	0,00%	1,17%	2.577.383,70	0,73%	0,68%	(185.640)	2.391.744	3.238.808	0,74	Expected additions in FTSE VN	
VNM	7,78%	8,27%	595.422,95	7,51%	8,00%	975.664	1.571.087	3.679.592	0,43		
TCH	0,00%	1,27%	5.171.193,27	1,32%	1,25%	(439.944)	4.731.249	14.692.344	0,32	Expected additions in FTSE VN	
VHM	8,36%	8,53%	342.496,02	6,50%	7,00%	1.677.161	2.019.657	10.246.644	0,20		
VCB	8,18%	7,86%	(292.899,25)	5,64%	5,83%	284.977	(7.922)	1.373.226	(0,01)		
POW	0,97%	1,19%	1.394.998,10	1,24%	1,18%	(644.068)	750.930	11.690.181	0,06		
VCI	2,30%	2,77%	787.830,65	2,87%	2,70%	(455.259)	332.572	5.576.971	0,06		
VIX	1,92%	2,26%	1.507.544,79	2,35%	2,19%	(1.185.058)	322.487	20.704.931	0,02		
PDR	1,81%	2,00%	610.845,01	1,68%	1,56%	(631.998)	(21.153)	8.449.257	(0,00)		
SSI	6,69%	5,91%	(1.803.721,39)	5,30%	5,74%	1.665.904	(137.818)	15.318.200	(0,01)		
VCG	0,86%	0,92%	198.103,58	0,95%	0,91%	(232.256)	(34.153)	4.982.894	(0,01)		
DIG	1,36%	1,50%	407.012,42	1,56%	1,45%	(502.607)	(95.594)	18.087.174	(0,01)		
EIB	1,71%	1,89%	723.608,44	1,97%	1,82%	(1.010.255)	(286.646)	17.033.749	(0,02)		
NVL	2,27%	2,56%	1.585.599,55	2,66%	2,44%	(2.054.520)	(468.920)	21.028.318	(0,02)		
HDG			-	0,69%	0,66%	(126.499)	(126.499)	5.447.837	(0,02)		
SHB	2,04%	2,13%	599.118,92	2,19%	2,05%	(1.616.042)	(1.016.923)	36.706.797	(0,03)		
PVS			-	1,30%	1,24%	(191.301)	(191.301)	6.595.943	(0,03)		
SHS			-	1,24%	1,17%	(510.679)	(510.679)	18.189.113	(0,03)		
DXG	0,85%	0,86%	70.809,74	0,79%	0,74%	(395.419)	(324.610)	8.738.589	(0,04)		
DCM			-	1,00%	0,94%	(206.884)	(206.884)	5.557.539	(0,04)		
CEO			-	0,87%	0,83%	(274.930)	(274.930)	6.689.182	(0,04)		
HAG			-	1,30%	1,23%	(652.264)	(652.264)	16.994.729	(0,04)		
GEX	1,63%	1,60%	(103.123,78)	1,66%	1,58%	(454.260)	(557.383)	14.306.106	(0,04)		
IDC			-	1,28%	1,20%	(166.767)	(166.767)	3.008.393	(0,06)		
VND	3,18%	3,55%	1.666.533,75	3,53%	3,16%	(2.725.459)	(1.058.925)	14.594.536	(0,07)		
HPG	14,75%	14,75%	6.591,08	6,84%	6,50%	(1.574.454)	(1.567.863)	26.454.257	(0,06)		
DPM	1,14%	1,14%	(8.647,08)	1,18%	1,11%	(267.779)	(276.426)	2.897.076	(0,10)		
KDC			-	1,31%	1,23%	(153.120)	(153.120)	1.498.600	(0,10)		
SAB			-	1,57%	1,49%	(169.564)	(169.564)	1.282.594	(0,13)		
MSN	8,08%	7,73%	(361.335,64)	4,82%	4,55%	(450.712)	(812.047)	6.704.876	(0,12)		
VPI			-	1,39%	1,29%	(217.821)	(217.821)	1.611.708	(0,14)		
HUT			-	1,72%	1,62%	(655.951)	(655.951)	4.531.227	(0,14)		
VHC			-	1,78%	1,65%	(223.925)	(223.925)	1.415.531	(0,16)		
VIC	8,82%	8,39%	(784.107,38)	7,92%	8,00%	242.537	(541.570)	3.954.256	(0,14)		

WEEKLY TOPIC: Forecast of the FTSE Vietnam Index and MarketVector Vietnam Local Index Q2/2024

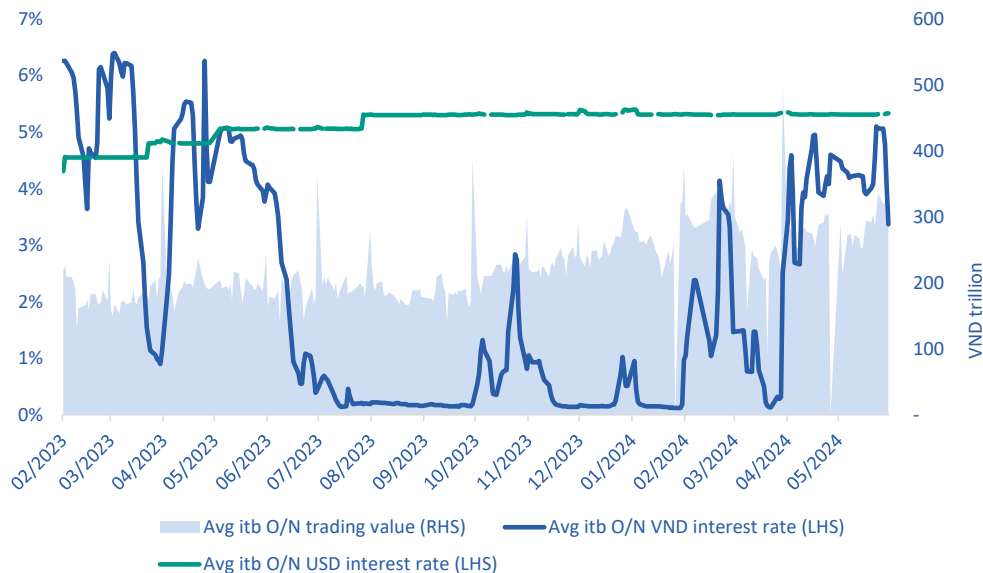
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EIB	1,71%	1,89%	723.608,44	1,97%	1,82%	(1.010.255)	(286.646)	17.033.749	(0,02)	
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GEX	1,63%	1,60%	(103.123,78)	1,66%	1,58%	(454.260)	(557.383)	14.306.106	(0,04)	
CEO			-	0,87%	0,83%	(274.930)	(274.930)	6.689.182	(0,04)	
IDC			-	1,28%	1,20%	(166.767)	(166.767)	3.008.393	(0,06)	
HPG	14,75%	14,75%	6.591,08	6,84%	6,50%	(1.574.454)	(1.567.863)	26.454.257	(0,06)	
VND	3,18%	3,55%	1.666.533,75	3,53%	3,16%	(2.725.459)	(1.058.925)	14.594.536	(0,07)	
DPM	1,14%	1,14%	(8.647,08)	1,18%	1,11%	(267.779)	(276.426)	2.897.076	(0,10)	
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SAB			-	1,57%	1,49%	(169.564)	(169.564)	1.282.594	(0,13)	
VPI			-	1,39%	1,29%	(217.821)	(217.821)	1.611.708	(0,14)	
VIC	8,82%	8,39%	(784.107,38)	7,92%	8,00%	242.537	(541.570)	3.954.256	(0,14)	
HUT			-	1,72%	1,62%	(655.951)	(655.951)	4.531.227	(0,14)	
VHC			-	1,78%	1,65%	(223.925)	(223.925)	1.415.531	(0,16)	
HSG	1,08%	0,70%	(1.379.678,46)	0,73%	0,68%	(318.265)	(1.697.943)	8.968.672	(0,19)	
SBT			-	0,77%	0,72%	(548.969)	(548.969)	2.787.300	(0,20)	
BVH			-	0,91%	0,85%	(167.039)	(167.039)	819.667	(0,20)	
VRE	3,23%	2,99%	(885.267,93)	2,07%	1,93%	(865.057)	(1.750.325)	7.891.706	(0,22)	
PVD	1,42%	0,92%	(1.257.716,40)	0,96%	0,91%	(212.709)	(1.470.426)	5.618.214	(0,26)	

MONEY MARKETS

Interbank market



Source: Fiinpro, BSC Research

OMOs

Week	Outflow	Inflow	Net inflow	Outstanding
Week 14	1,600.0	8,465.5	6,865.5	(164,333.3)
Week 15	33,715.5	84,998.9	51,283.4	(113,049.9)
Week 16	23,100.0	102,563.0	79,463.0	(33,586.9)
Week 17	44,263.1	144,305.1	100,042.0	66,455.1
Week 18	10,200.0	2,158.6	(8,041.4)	58,413.7
Week 19	152,303.7	32,588.2	(119,715.5)	(61,301.8)
Week 20	13,506.0	20,606.0	7,100.0	(54,201.8)
Week 21	10,206.0	109,371.3	99,165.3	44,963.4
Week 22	58,088.6	21,884.1	(36,204.5)	8,759.0

Source: SBV, BSC Research

Interbank market trading

	Overnight	1 week	1 month	3 month
Avg itb interest rate	4.31%	4.67%	5.10%	5.37%
% WoW	-0.25%	-0.07%	0.34%	0.26%
Avg itb trading value	306,793	31,629	3,182	984
% WoW	0.76%	255.12%	-30.62%	-72.26%

* Note: Data updated as of 30/05/2024

Source: Fiinpro, BSC Research

Comments:

- In week 22, the SBV issued bills worth 33,940.0 billion VND, and simultaneously bought securities worth 7,338.2 billion VND. In total, the SBV's net flow on OMOs was -36,204.5
- Interbank interest rates continue to rise during the week

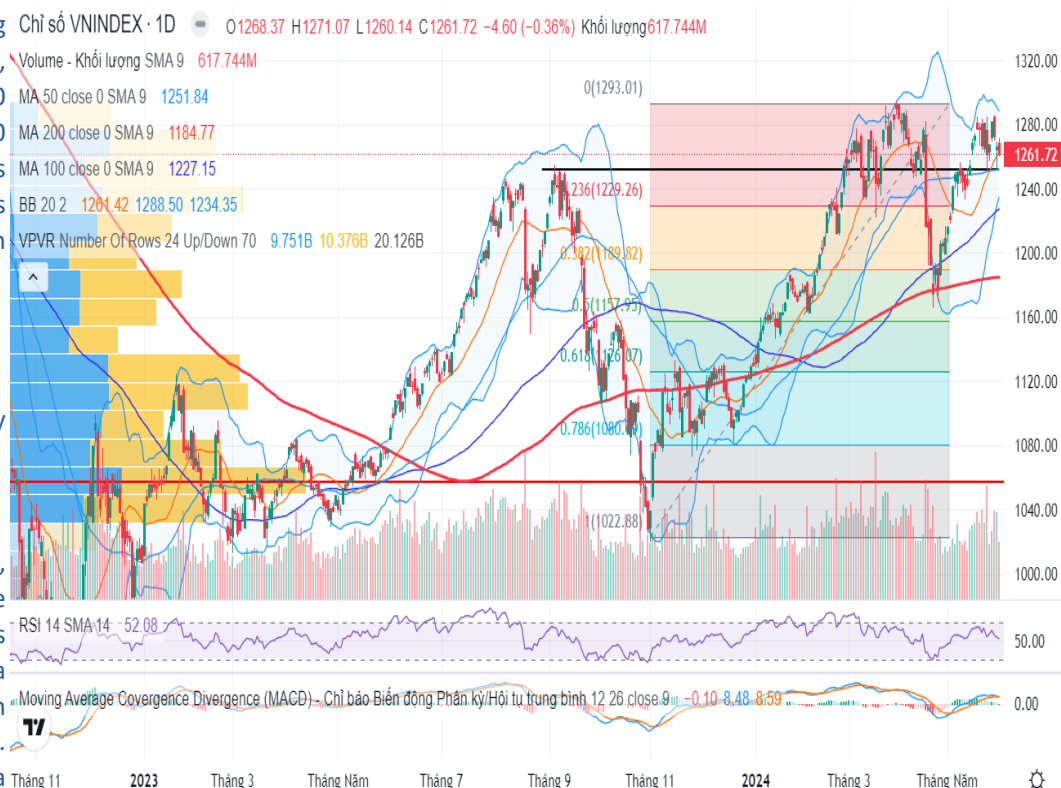
TECHNICAL ANALYSIS: VN-Index gradually consolidating within the range of 1,250 - 1,280 points

Daily Chart: Alternating sessions of gains and losses, with low liquidity during the upward sessions and high liquidity during the downward sessions, continued this week. There is strong demand at the support level of 1,250 points, but profit-taking pressure remains at the high price level of 1,280 points. 3/5 doji candlesticks during the week indicate that the market continues to consolidate within the range of 1,250 to 1,280 points. Technical indicators are returning to the neutral zone, and divergence signals only appear when prices surpass the peak of March 2024.

Some notable features of the daily chart:

- RSI decreased from 54 to 52 points.
- MACD is slowly crossing below the signal line and remains above 0. Liquidity decreased by 19% compared to the weekly average of the previous week.
- VN-Index remains above the SMA 20, 50, 100, and SMA 200.

Conclusion: VN-Index is consolidating within the range of 1,250 to 1,280 points, with Bollinger Bands narrowing, and the index still maintaining above the SMA20. The second attempt at bottom-fishing around 1,250 points, as predicted last week, continues to reinforce the current accumulation zone in a gradual and tight manner. The market is still in a consolidation phase between 1,250 and 1,285 points, setting the stage for potential medium-term growth. The tug-of-war trend is likely to persist next week, and the index needs a confirming session to determine the next move.



MARKET MOVEMENT

Top gainers of VN-Index

Stocks	% chg	± Point
VIP	23.51	0.05
CMV	21.74	0.01
CCL	20.45	0.03
SVD	18.96	0.00
EVG	18.60	0.06
SGR	17.21	0.05
HVN	14.88	1.97
BCG	12.82	0.14
ITD	12.39	0.01
HAS	12.11	0.00
Total		2.32

Top losers of VN-Index

Stocks	% chg	± Point
HU1	-9.79	0.00
QCG	-7.83	-0.09
GTA	-7.32	0.00
SVI	-7.22	-0.02
DXV	-6.54	0.00
ADG	-6.44	-0.01
TTE	-6.19	0.00
AAM	-5.86	0.00
LGC	-5.77	-0.16
DRH	-5.50	-0.01
Total		-0.29

Top bought by foreign

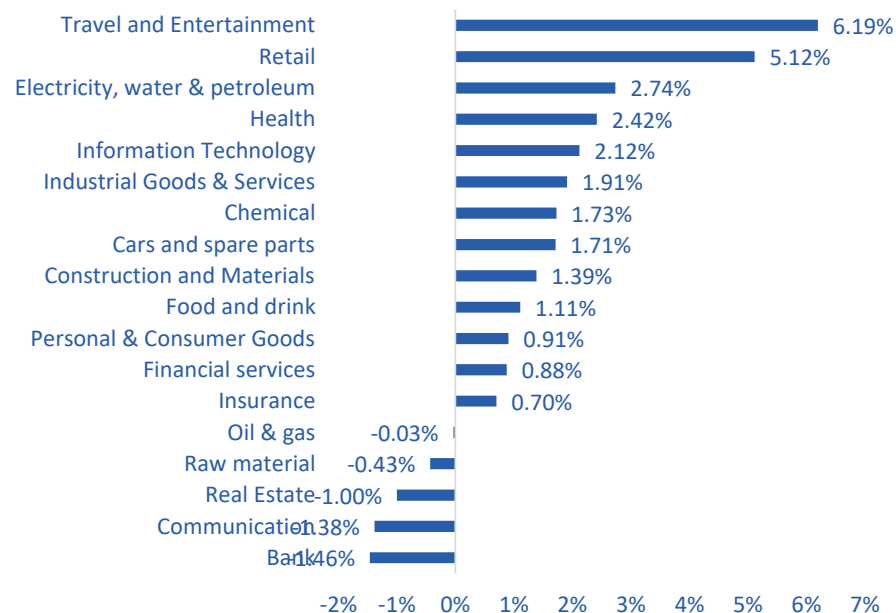
Stocks	Net value (VND bil)
TCB	161.32
FPT	123.44
POW	110.18
PVT	63.98
TCH	59.34
BWE	46.81
BAF	37.32
VDS	36.87
FRT	36.74
NVL	33.90
Total	709.90

Top sold by foreign

Stocks	Net value (VND bil)
MSR	-1626.76
CTG	-1006.41
VHM	-825.48
VNM	-467.77
VND	-437.88
HPG	-401.35
VCB	-388.90
MWG	-328.62
HDB	-287.68
VRE	-276.95
Total	-6047.79

Sectors' movements

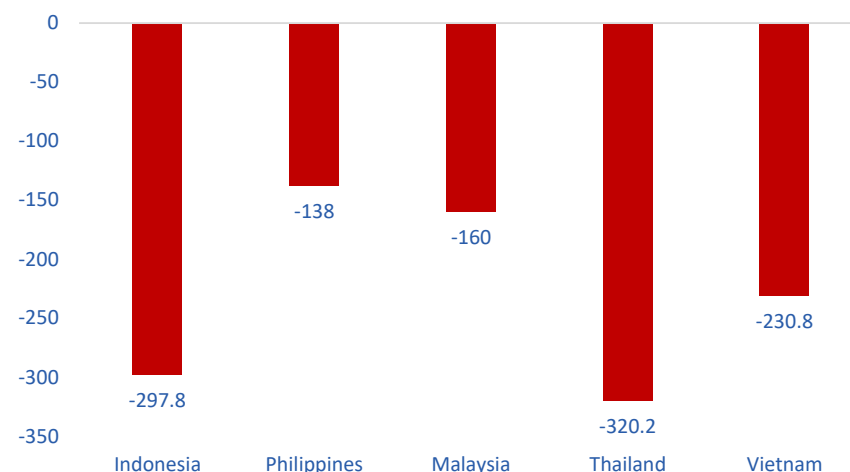
Sectors	% Day	%Week	% Month
Travel and Entertainment	0.22%	6.19%	25.64%
Retail	1.50%	5.12%	13.69%
Electricity, water & petroleum	-0.89%	2.74%	10.08%
Health	0.30%	2.42%	4.84%
Information Technology	-0.02%	2.12%	11.23%



CASHFLOW MOVEMENT

Foreign investors' cashflow in the ASEAN

	WTD	MTD	QTD	YTD
Asia				
ASEAN 5	(1,146.8)	(1,674.2)	(3,535.8)	(4,208.5)
Indonesia	-297.8	-880.5	-2021.1	-335.3
Philippines	-138	-173.6	-585.8	-423.2
Malaysia	-160	417.9	130.3	-56.3
Thailand	-320.2	-455.2	-347.3	-2280.7
Vietnam	-230.8	-582.8	-711.9	-1113
Other countrie	(5,860.0)	(1,252.5)	(5,384.0)	12,866.9
Korea	-2068.9	-676	1118	13306.7
Taiwan	-3479.8	2708.4	-2119.9	2609.5
India	-311.5	-3284.3	-4381.4	-3023.1
Sri Lanka	0.20	(0.60)	(0.70)	(26.20)

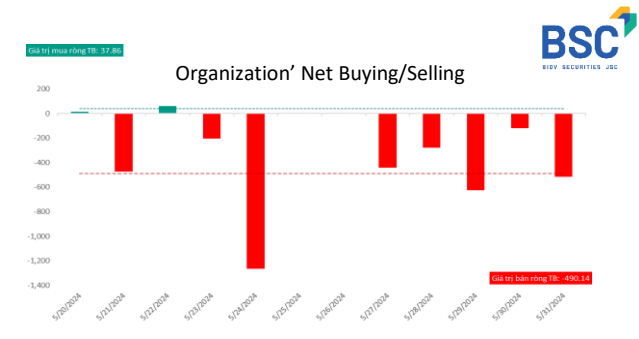
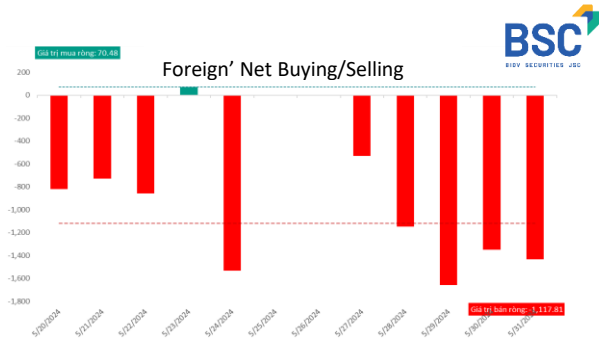
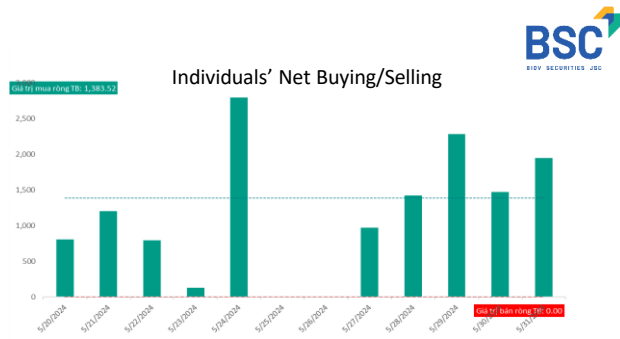


Source: Bloomberg, BSC Research

Weekly details of ETFs' movements

	Dec-23			Jan-24				Feb-24				Mar-24				Apr-24				May-24				Jun-24	
	W50	W51	W52	W1	W2	W3	W4	W5	W6	W7	W8	W9	W10	W11	W12	W13	W14	W15	W16	W17	W18	W19	W20	W21	
Total	(37.16)	(23.77)	(0.70)	(23.33)	(19.81)	(35.45)	(24.06)	(24.53)	(2.84)	(4.04)	(26.66)	(16.63)	(36.71)	(94.29)	(45.24)	(30.80)	(12.94)	(21.24)	(31.95)	(39.26)	(12.63)	(16.61)	(76.42)	(50.35)	
Foreign ETF	(22.18)	(7.54)	4.18	(12.91)	1.59	(17.99)	(21.21)	(19.02)	(2.84)	-	(18.98)	1.09	1.76	(19.49)	(32.48)	(23.89)	7.97	(20.46)	(2.88)	7.37	18.42	(7.07)	(38.21)	(6.66)	
Fubon	4.42	8.43	5.28	0.00	0.77	0.00	0.00	0.75	1.13	0.00	1.15	6.06	3.63	(16.75)	(29.66)	(21.99)	21.54	(2.61)	5.13	7.37	9.83	(10.16)	(32.45)	(4.90)	
VNM	(5.42)	0.00	0.00	0.00	0.00	(1.93)	0.00	0.00	0.00	0.00	1.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
FTSE	0.00	(2.92)	(1.10)	2.99	0.82	0.00	0.00	0.00	0.00	0.00	(8.15)	(4.97)	(1.87)	(2.74)	(2.82)	(1.90)	(3.56)	(8.22)	(2.52)	0.00	8.59	3.09	(5.76)	(1.76)	
iShare	(21.18)	(13.05)	0.00	(15.90)	0.00	(16.06)	(21.21)	(19.77)	(3.97)	0.00	(13.27)	0.00	0.00	0.00	0.00	0.00	(10.01)	(9.63)	(5.49)	0.00	0.00	0.00	0.00	0.00	
Local ETF	(14.98)	(16.23)	(4.88)	(10.42)	(21.40)	(17.46)	(2.85)	(5.51)	0.00	(4.04)	(7.68)	(17.72)	(38.47)	(74.80)	(12.76)	(6.91)	(20.91)	(0.78)	(29.07)	(46.63)	(31.05)	(9.54)	(38.21)	(43.69)	
Diamond	(12.82)	(14.77)	(4.88)	(0.63)	(22.59)	(16.99)	(1.99)	(5.10)	0.00	(2.32)	(1.72)	(8.70)	(32.81)	(66.55)	(5.76)	0.57	1.33	0.82	(28.90)	(47.54)	(2.34)	(9.28)	(32.45)	(28.90)	
E1	(0.31)	0.00	0.00	4.23	0.08	0.00	(1.66)	(0.41)	0.00	(1.72)	(6.80)	(8.51)	(5.66)	(3.13)	(5.37)	(6.53)	(1.65)	(0.25)	(0.25)	0.59	(7.64)	(0.26)	0.00	(11.97)	
Finlead	(1.85)	(1.46)	0.00	(14.02)	1.11	(0.47)	0.80	0.00	0.00	0.00	0.84	(0.51)	0.00	(5.12)	(1.63)	(0.95)	(20.59)	(1.35)	0.08	0.32	(21.07)	0.00	(5.76)	(2.82)	

CASHFLOW MOVEMENT



Top net buyers			Proprietary trading		Top net sellers		Foreign investor			Individual invest				
Stock	Volume	Value	Stock	Volume	Value	Stock	Volume	Value	Stock	Volume	Value	Stock	Volume	Value
VSC	9,370,000	196.61	HDG	2,393,500	(80.78)	TCB	3,457,018	161.32	CTG	31,510,971	(1,006.41)	MSB	77,666,469	1,098.79
FUESSVFL	3,979,200	81.40	PC1	2,641,200	(77.08)	FPT	887,414	123.44	VHM	20,309,600	(825.48)	CTG	32,413,961	1,035.28
CTG	2,172,300	69.29	EIB	3,918,400	(75.33)	POW	8,890,553	110.18	VNM	7,076,270	(467.77)	VHM	24,376,700	986.30
E1VFN30	2,542,800	56.99	DCM	1,865,600	(70.01)	PVT	2,130,796	63.98	VND	24,082,394	(437.88)	HPG	20,343,505	581.06
HAH	1,149,290	48.54	KDH	1,675,264	(60.04)	TCH	3,099,224	59.34	HPG	13,932,184	(401.35)	VCB	5,552,373	493.68
LPB	1,594,700	41.43	FPT	375,937	(50.40)	BWE	1,105,126	46.81	VCB	4,401,046	(388.90)	SSI	13,147,232	462.67
VPB	2,126,000	38.36	GAS	593,843	(48.56)	BAF	1,633,951	37.32	MWG	5,373,872	(328.62)	MBB	20,535,070	449.97
MSN	457,342	33.73	VCB	473,512	(43.05)	VDS	1,530,200	36.87	HDB	12,207,502	(287.68)	VND	23,889,820	433.55
GEX	919,300	21.85	MWG	640,726	(39.92)	FRT	227,045	36.74	VRE	12,624,575	(276.95)	VNM	5,925,870	392.03
OCB	1,395,900	20.39	CMG	521,500	(31.85)	NVL	2,371,126	33.90	MBB	12,616,953	(275.16)	VRE	15,211,975	334.26

BSC 30 PORTFOLIO

Stocks	Sector	Close (1,000 VND)	% Day	Beta	MC (Mil USD)	Liquidity (Mil USD)	EPS fw (VND)	P/E fw	TP (VND)	Foreign ownership	Link
VCB	Bank	87.2	-1.60%	0.60	19,150.00	13.40	5,838.00	14.90	105,000	23.50%	Link
BID	Bank	47.1	-1.30%	1.00	10,550.00	3.60	3,841.00	12.30	54,578	17.20%	Link
VPB	Bank	18	0.30%	1.00	5,611.00	4.00	1,397.00	12.90	23,685	27.20%	Link
TCB	Bank	47	0.40%	1.10	6,505.00	10.50	5,600.00	8.40	-	22.30%	Link
MBB	Bank	21.8	-0.50%	1.00	4,518.00	12.80	3,818.00	5.70	24,400	23.20%	Link
STB	Bank	27.8	0.00%	1.00	2,063.00	6.10	4,206.00	6.60	31,200	23.20%	Link
CTG	Bank	31.9	0.30%	1.20	6,731.00	7.80	3,751.00	8.50	19,100	296.80%	Link
ACB	Bank	24.6	-16.20%	0.80	3,762.00	10.80	4,072.00	6.10	42,500	30.00%	Link
SSI	Securities	34.7	-0.40%	1.30	2,058.00	11.50	1,704.00	20.40	45,900	43.50%	Link
IDC	IP	63.8	0.00%	1.20	827.00	3.50	5,880.00	10.90	-	23.30%	Link
HPG	Material	28.6	1.20%	1.20	7,188.00	19.90	1,601.00	17.90	23,300	22.90%	Link
HSG	Material	21.8	1.20%	1.60	528.00	5.20	1,423.00	15.30	79,900	19.60%	Link
VHM	Real estate	39	-0.40%	1.10	6,647.00	8.90	5,074.00	7.70	38,900	17.40%	Link
KDH	Real estate	36.2	0.40%	1.40	1,137.00	3.90	726.00	49.90	44,100	39.80%	Link
NLG	Real estate	44	0.70%	1.50	665.00	4.60	1,040.00	42.30	46,100	49.90%	Link
DGC	Chemicals	126	0.80%	1.50	1,880.00	11.00	7,845.00	16.10	85,000	19.30%	Link
DCM	Fertilizer	37.6	-0.40%	1.30	781.00	4.80	2,313.00	16.20	41,000	9.10%	Link
GAS	O&G	80.1	-1.20%	0.60	7,229.00	4.50	4,688.00	17.10	36,000	2.20%	Link
PVS	O&G	43.4	-1.10%	1.00	815.00	6.80	1,992.00	21.80	110,500	20.80%	Link
PVD	O&G	31.6	-1.10%	1.20	691.00	3.30	1,200.00	26.40	45,000	17.30%	Link
POW	Utilities	12.6	-1.60%	0.70	1,159.00	5.60	350.00	36.00	38,500	4.00%	Link
VHC	Fishery	74	0.50%	1.20	653.00	2.50	3,774.00	19.60	29,000	30.90%	Link
GMD	Logistics	83.8	1.10%	0.90	1,022.00	3.70	8,430.00	9.90	14,500	48.00%	Link
VNM	Retail	65.4	-0.50%	0.60	5,371.00	10.60	4,408.00	14.80	81,700	50.80%	Link
MSN	Retail	76.6	-0.80%	1.40	4,531.00	16.80	215.00	355.70	27,700	26.20%	Link
MWG	Retail	63.6	1.30%	1.50	3,654.00	25.60	717.00	88.70	63,800	48.80%	Link
PNJ	Retail	93.9	1.10%	1.00	1,234.00	4.40	5,860.00	16.00	83,500	49.00%	Link
DGW	Retail	65	1.70%	1.90	427.00	11.40	2,200.00	29.50	90,900	23.50%	Link
FPT	Technology	134.6	-0.30%	0.90	6,717.00	13.90	5,335.00	25.20	57,000	49.00%	Link
CTR	Technology	131.5	1.30%	1.10	591.00	1.10	4,582.00	28.70	108,000	9.80%	Link

The BSC30 portfolio includes 30 companies with the largest market capitalization with the largest liquidity on all three stock exchanges: Ho Chi Minh Stock Exchange (HOSE), Ha Noi Stock Exchange (HNX), and Unlisted Public Company Market (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 BSC30 portfolio consists of stocks that are carefully evaluated and selected by experts at BSC. The selection criteria are based on factors such as stable business operations, strong financials, efficient management, and good competitiveness in the market. Investing in stocks from the BSC30 portfolio is considered a reliable option for those who want to participate in the Vietnamese stock market. The BSC30 portfolio will be published quarterly by BSC.

BSC 50 PORTFOLIO

Stocks	Sectors	Close (1,000 VND)	% Day	Beta	MC (Mil USD)	Liquidity (Mil USD)	EPS fw (VND)	P/E fw	P/B	Foreign ownership	ROE (%)
HDB	Bank	23.2	0.60%	0.90	2,661.00	4.00	3,809.00	6.10	1.40	18.20%	25.40%
VIB	Bank	21.8	-1.10%	1.20	2,168.00	2.70	3,315.00	6.60	1.40	20.50%	24.30%
TPB	Bank	17.6	-0.30%	1.30	1,527.00	2.70	2,050.00	8.60	1.10	28.40%	13.70%
MSB	Bank	14.3	0.70%	1.20	1,124.00	1.80	2,310.00	6.20	0.90	29.50%	16.00%
EIB	Bank	20	1.30%	1.10	1,365.00	15.70	1,147.00	17.40	1.50	3.40%	10.10%
HCM	Securities	28.8	-0.30%	1.60	798.00	3.20	1,175.00	24.50	2.40	32.30%	8.30%
VCI	Securities	47.5	-0.40%	1.80	817.00	5.10	1,409.00	33.70	2.50	19.60%	7.10%
VND	Securities	17.8	-0.30%	1.60	1,065.00	4.80	2,057.00	8.70	1.30	15.10%	13.10%
BID	Bank	47.1	-1.30%	1.00	10,550.00	3.60	3,841.00	12.30	2.20	17.20%	20.30%
SHS	Securities	18.2	-0.50%	1.70	582.00	4.80	1,076.00	16.90	1.40	9.60%	5.70%
LCG	Construction	12	-1.20%	1.60	91.00	0.60	655.00	18.30	0.90	2.40%	4.60%
HUT	Construction	19.2	-0.50%	1.40	673.00	2.30	73.00	262.80	1.50	0.00%	0.70%
CTD	Construction	73	0.10%	1.20	285.00	3.20	2,709.00	26.80	0.90	45.40%	2.30%
HHV	Construction	13.2	0.00%	1.50	214.00	1.40	833.00	15.80	0.60	8.30%	4.20%
C4G	Construction	10.4	-1.00%	1.40	-	0.30	433.00	24.00	1.00	0.00%	4.90%
DIG	IP	27.8	0.50%	1.90	665.00	10.20	(38.00)	-722.90	2.20	4.70%	2.10%
CEO	IP	18.8	-1.60%	1.30	380.00	2.40	312.00	60.30	1.50	4.90%	2.40%
KBC	IP	31.4	-0.30%	1.60	947.00	4.40	1,262.00	24.90	1.20	20.90%	11.70%
VGC	IP	54.9	-0.20%	1.30	967.00	0.60	2,746.00	20.00	2.50	5.30%	12.50%
SZC	IP	42.5	-2.30%	1.20	301.00	4.80	1,514.00	28.10	2.60	3.60%	13.40%
SIP	IP	89.7	-0.10%	1.30	641.00	0.40	5,701.00	15.70	3.80	1.20%	26.90%
PHR	IP	62.1	-0.20%	1.10	331.00	1.10	3,448.00	18.00	2.20	18.30%	18.30%
GVR	IP	35.2	-2.40%	1.50	5,525.00	3.60	628.00	56.00	2.50	0.50%	6.20%
NKG	Material	24.4	0.20%	1.60	252.00	4.70	1,222.00	20.00	1.20	14.60%	2.30%
BMP	Chemicals	108.1	-0.60%	1.00	348.00	0.40	11,594.00	9.30	3.10	84.00%	39.10%
IJC	Real estate	14.8	0.00%	1.50	219.00	1.50	865.00	17.10	1.20	5.10%	10.30%
DXG	Real estate	16.8	-0.30%	1.90	476.00	3.20	420.00	40.00	0.80	19.80%	1.10%
VRE	Real estate	21.8	0.70%	1.20	1,942.00	4.60	1,966.00	11.10	1.30	27.30%	12.40%
PDR	Real estate	25.2	0.80%	1.80	865.00	4.40	964.00	26.10	1.90	6.20%	7.20%
CSV	Chemicals	68.3	0.70%	1.60	119.00	1.50	4,370.00	15.60	2.00	4.50%	16.10%

BSC 50 PORTFOLIO (Cont)

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 (%)
DHC	Chemicals	42.7	0.70%	1.10	135.00	1.10	3,461.00	12.30	1.80	38.00%	17.20%
PLX	O&G	41	-0.80%	0.90	2,047.00	1.90	2,570.00	16.00	1.70	17.50%	10.70%
PLC	O&G	29.9	-0.30%	1.50	95.00	0.60	1,112.00	26.90	1.80	0.60%	8.40%
BSR	O&G	22.8	-0.90%	1.00	-	4.50	2,588.00	8.80	1.20	0.00%	15.60%
DRC	Tyre	33.4	-1.50%	0.70	156.00	0.90	2,286.00	14.60	2.10	12.80%	13.20%
PC1	Utilities	28.4	-0.20%	1.30	346.00	3.20	651.00	43.50	1.20	8.30%	4.10%
HDG	Utilities	33.8	-1.00%	1.30	407.00	7.70	2,061.00	16.40	1.40	18.40%	12.90%
GEX	Utilities	23.3	-1.30%	1.90	780.00	8.00	625.00	37.30	0.90	9.80%	4.10%
QTP	Utilities	17.4	3.60%	0.60	-	1.30	1,549.00	11.20	1.50	1.20%	10.80%
REE	Utilities	62.3	0.50%	1.00	1,151.00	1.80	4,706.00	13.20	1.20	42.70%	13.90%
ANV	Fishery	33.8	5.00%	1.40	177.00	5.50	(252.00)	-133.80	1.60	0.90%	1.50%
PTB	Fishery	72.3	-1.10%	0.70	190.00	0.70	4,765.00	15.20	1.80	25.00%	10.60%
PVT	Logistics	30	-2.30%	0.90	422.00	4.90	3,150.00	9.60	1.00	13.40%	14.30%
VSC	Logistics	22	3.80%	1.50	231.00	12.60	532.00	41.40	1.80	2.90%	6.20%
HAH	Logistics	42.6	0.90%	1.40	177.00	6.10	3,081.00	13.80	1.40	3.70%	12.10%
VTP	Logistics	78	-0.60%	1.40	373.00	2.30	2,980.00	26.20	5.80	6.80%	25.60%
DBC	Retail	35.6	-0.70%	1.70	338.00	4.80	1,729.00	20.60	1.80	12.60%	0.50%
FRT	Retail	170.5	3.30%	0.80	913.00	13.90	(2,548.00)	-66.90	11.30	35.30%	11.80%
QNS	Retail	49.7	0.60%	0.70	-	2.10	6,737.00	7.40	2.00	15.10%	27.30%
DPM	Fertilizer	36	0.00%	1.20	554.00	2.00	1,372.00	26.20	1.20	8.20%	4.20%
TNG	Textile	26.6	3.50%	1.20	119.00	7.60	1,981.00	13.40	1.60	20.00%	12.50%

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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