

Cautious sentiment dominates CWs market

In 13W25, the CWs market recorded a decline in liquidity for the third consecutive week. Specifically, the trading volume and value of the CWs market recorded 252.2 million CWs/VND233.8bn, down 0.9%/ up 8.7%, WoW.

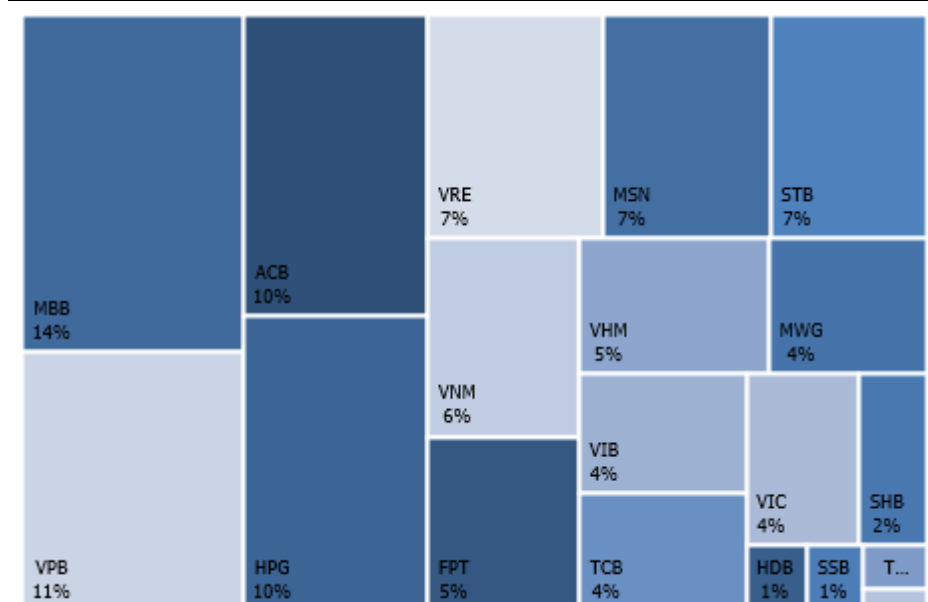
With trading value by an underlying asset, the CWs that MBB and VPB as the underlying asset attracted the most trading interest, recording 25% of total trading volume. Following them were warrants based on stocks such as ACB, HPG, VRE, MSN, STB, and VNM.

For CWs with a maturity period of over one month, an increase was observed in CSTB (+2.7%), CVIC2501 (+1.4%), and CMBB2405 (+1.3%). On the other hand, declines were recorded in CHPG2501 (-14.2%), CACB2504 (-5.2%), and CVRE2407 (-3.3%).

The CWs market experienced its third consecutive weekly decline; however, the scale of the correction was relatively mild, and liquidity remained at a high level, indicating that capital has not significantly withdrawn from the market. Despite this, the number of warrants recording price increases continued to decline notably, while those recording price reductions clearly dominated, reflecting increasingly cautious and reserved investor sentiment. Therefore, investors should carefully assess market conditions to make appropriate decisions for their portfolios.

Note: The covered warrant market is commonly used for short-term trading which means volatility level is extremely high. Notably, covered warrant has the positive correlation with its underlying, the short-term fluctuation in the underlying price could lead to the big move in covered warrant.

Figure 1. CW trading value by underlying asset



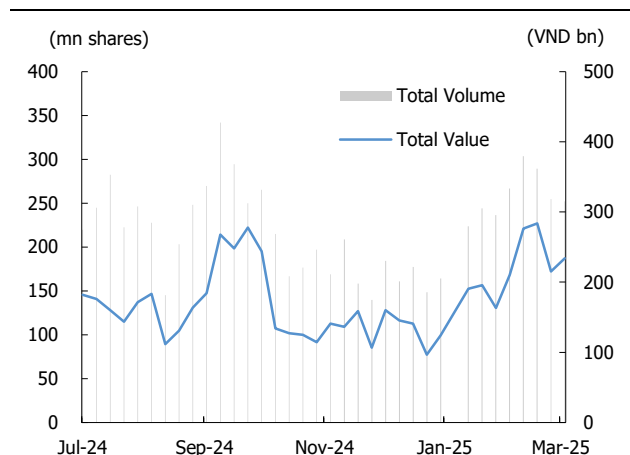
Source: FiinPro, KIS

Table 1. Weekly market overview

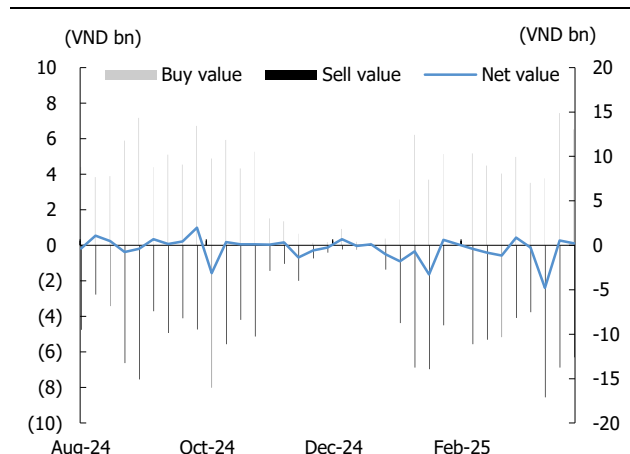
Number of CW	198
Trading volume (mn shares)	252
Trading value (VND bn)	234
Increasing CW	26
Decreasing CW	106
Unchanged CW	66

Source: Fiinpro, KIS

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Figure 2. CW trading value and volume

Source: FiinPro, KIS

Figure 3. Weekly net foreign buy/sell

Source: FiinPro, KIS

Table 3. Top 3 foreign net buys

(VND, %WoW, VND bn)

Ticker	Last Trading Date	Price	% Chg	Buy	Sell	Net
CSHB2402	26/03/2025	0.0	(0.9)	1.49	(0.15)	1.34
CVIC2406	26/03/2025	0.0	0.6	1.29	(0.05)	1.25
CHPG2412	26/06/2025	200	(20.0)	0.32	(0.28)	0.04

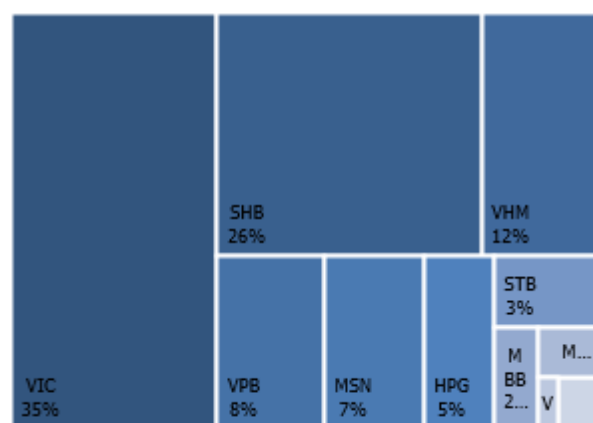
Source: FiinPro, KIS

Table 2. Top 10 trading value

(VND, %WoW, VND bn)

Ticker	Last Trading Date	Price	% Chg	Trading value
CMBB2405	24/07/2025	790	1.3	17.3
CVIC2501	22/05/2025	3,690	1.4	15.8
CMBB2407	31/10/2025	1,850	0.0	12.6
CVRE2407	31/10/2025	2,070	(3.3)	10.6
CSTB2402	19/05/2025	3,000	2.7	9.0
CVHM2501	22/05/2025	2,010	0.5	7.9
CVHM2408	31/10/2025	3,780	1.1	7.4
CACB2504	22/05/2025	550	(5.2)	6.7
CHPG2501	24/06/2025	910	(14.2)	5.9
CACB2404	24/07/2025	600	0.0	5.9

Source: FiinPro, KIS

Figure 4. Foreign trading by underlying asset

Source: FiinPro, KIS

Table 4. Top 3 foreign net sells

(VND, %WoW, VND bn)

Ticker	Last Trading Date	Price	% Chg	Buy	Sell	Net
CVIC2407	26/06/2025	2,220	2.3	1.23	(1.89)	(0.66)
CMSN2408	26/06/2025	110	(21.4)	0.17	(0.68)	(0.51)
CSHB2403	26/06/2025	1,000	(14.5)	0.64	(1.03)	(0.38)

Source: FiinPro, KIS

Table 5. Covered warrant statistic by VN30 constituent

(VND bn, %, Shares)

Underlying asset	Name	Industry	Market Cap	Foreign ownership	CW number	CW market cap	CW trading value	CW trading volume
ACB	Asia Commercial Bank	Financials	115,909.8	30.0%	9	53,420.0	15.6	26,090,100.0
BCM	Becamex IDC Corp.	Real Estate	80,316.0	2.0%				
BID	BIDV	Financials	274,535.3	17.6%				
BVH	Bao Viet Group	Financials	39,714.3	26.6%				
CTG	VietinBank	Financials	222,049.2	26.8%				
FPT	FPT Corp	Information Technology	182,412.6	42.4%	13	100,070.0	7.7	12,318,319.0
GAS	PetroVietnam Gas	Utilities	156,490.6	1.7%				
GVR	Viet Nam Rubber Group	Materials	139,200.0	0.8%				
HDB	HDBank	Financials	77,765.1	17.2%	2	5,115.0	0.1	1,865,900.0
HPG	Hoa Phat Group	Materials	173,658.2	21.2%	20	43,890.0	20.0	25,580,500.0
MBB	MBBank	Financials	145,844.3	23.2%	15	58,825.0	39.3	34,681,400.0
MSN	Masan Group	Consumer Staples	98,527.1	25.3%	11	45,440.0	7.2	17,554,300.0
MWG	Mobile World Investment	Consumer Discretionary	87,396.8	45.8%	14	53,360.0	8.1	10,006,600.0
SHB	SH Bank	Financials	51,628.7	3.1%	5	15,580.0	6.6	5,466,000.0
SSB	SeABank	Financials	56,046.5	0.2%	1		0.0	1,691,100.0
PLX	Petrolimex	Energy	50,569.6	17.4%				
LPB	LPBank	Financials	99,924.6	0.8%				
SAB	SABECO	Consumer Staples	63,230.3	59.6%				
SSI	SSI Securities Corp.	Financials	51,695.3	37.9%				
STB	Sacombank	Financials	72,109.5	21.9%	15	64,905.0	19.0	16,413,811.0
TCB	Techcombank	Financials	194,636.7	22.5%	10	9,200.0	12.8	9,213,410.0
TPB	TPBank	Financials	37,515.8	26.4%	4	41,390.0	0.2	1,319,300.0
VCB	Vietcombank	Financials	541,447.7	22.7%				
VHM	Vinhomes	Real Estate	210,299.5	12.4%	11	152,240.0	23.4	11,972,500.0
VIB	VIBBank	Financials	58,986.7	5.0%	8	26,750.0	8.1	9,300,400.0
VIC	VinGroup	Real Estate	221,772.4	9.2%	7	13,700.0	29.0	9,081,800.0
VJC	Vietjet Air	Industrials	51,994.7	12.8%	2		0.1	670,400.0
VNM	Vinamilk	Consumer Staples	126,024.3	50.1%	10	5,400.0	6.4	13,996,810.0
VPB	VPBank	Financials	152,728.0	24.8%	15	32,630.0	12.7	26,718,800.0
VRE	Vincom Retail	Real Estate	44,310.2	18.9%	12	34,910.0	17.4	18,297,300.0

Source: Bloomberg, Fiiipro, KIS

Notes: CW: Covered warrant

Table 6. Trading Covered warrant on HSX

(VND, %)

No	CW Code	Covered Warrant			Underlying asset			% Premium	Time to maturity	Last Trading Date	
		Executive ratio	Issue price	Closing price	Underlying	Exercise price	Breakeven price				Closing price
1	CMSN2317	8.0000 : 1	2,900		MSN			66,800		02/01/2025	
2	CPOW2315	2.0000 : 1	1,800		POW			12,800		02/01/2025	
3	CSHB2306	1.9156 : 1	2,000		SHB			12,450		02/01/2025	
4	CSTB2333	2.0000 : 1	4,600		STB			38,300		02/01/2025	
5	CVHM2318	5.0000 : 1	2,800		VHM			51,300		02/01/2025	
6	CVIC2314	5.0000 : 1	2,900		VIC			58,000		02/01/2025	
7	CVNM2315	3.7614 : 1	4,400		VNM			60,600		02/01/2025	
8	CVPB2319	1.8100 : 1	3,100		VPB			19,000		02/01/2025	
9	CVRE2320	2.0000 : 1	3,500		VRE			19,150		02/01/2025	
10	CFPT2314	8.5750 : 1	2,600		FPT			121,000		07/01/2025	
11	CHPG2334	7.2716 : 1	1,000		HPG			26,750		07/01/2025	
12	CMBB2315	3.4005 : 1	1,300		MBB			24,100		07/01/2025	
13	CMWG2314	9.9211 : 1	1,400		MWG			59,000		07/01/2025	
14	CSTB2328	8.0000 : 1	1,100		STB			38,300		07/01/2025	
15	CVIB2305	4.8413 : 1	1,000		VIB			19,850		07/01/2025	
16	CVNM2311	9.4036 : 1	2,200		VNM			60,600		07/01/2025	
17	CVPB2315	5.4302 : 1	1,000		VPB			19,000		07/01/2025	
18	CMWG2403	4.9606 : 1	1,900		MWG			59,000		04/03/2025	
19	CHPG2403	4.0000 : 1	1,000		HPG			26,750		04/03/2025	
20	CMBB2404	1.7377 : 1	1,400		MBB			24,100		04/03/2025	
21	CMSN2401	8.0000 : 1	1,600		MSN			66,800		04/03/2025	
22	CSTB2404	4.0000 : 1	1,100		STB			38,300		04/03/2025	
23	CVHM2402	4.0000 : 1	1,400		VHM			51,300		04/03/2025	
24	CVPB2403	2.0000 : 1	1,200		VPB			19,000		04/03/2025	
25	CVRE2402	4.0000 : 1	1,000		VRE			19,150		04/03/2025	
26	CFPT2406	24.8267 : 1	1,000		FPT			121,000		26/03/2025	
27	CHDB2401	3.3357 : 1	1,000		HDB			22,100		26/03/2025	
28	CHPG2411	4.0000 : 1	1,000		HPG			26,750		26/03/2025	
29	CMBB2408	4.3443 : 1	1,000		MBB			24,100		26/03/2025	
30	CMSN2407	10.0000 : 1	1,000		MSN			66,800		26/03/2025	
31	CMWG2409	10.0000 : 1	1,000		MWG			59,000		26/03/2025	
32	CSHB2402	1.8027 : 1	1,000		SHB			12,450		26/03/2025	
33	CSSB2401	4.0000 : 1	1,000		SSB			19,550		26/03/2025	
34	CSTB2412	4.0000 : 1	1,000		STB			38,300		26/03/2025	
35	CTCB2405	5.0000 : 1	1,000		TCB			27,500		26/03/2025	
36	CTPB2404	4.0000 : 1	1,000		TPB			14,300		26/03/2025	
37	CVHM2410	5.0000 : 1	1,000		VHM			51,300		26/03/2025	
38	CVIC2406	5.0000 : 1	1,000		VIC			58,000		26/03/2025	
39	CVJC2401	10.0000 : 1	1,000		VJC			95,000		26/03/2025	
40	CVNM2408	7.9379 : 1	1,000		VNM			60,600		26/03/2025	
41	CVPB2411	2.0000 : 1	1,000		VPB			19,000		26/03/2025	
42	CVRE2409	4.0000 : 1	1,000		VRE			19,150		26/03/2025	
43	CACB2403	4.0000 : 1	1,000	350	ACB	25,000	26,400	26,000	(1.4)	28	24/04/2025
44	CFPT2403	3.9723 : 1	5,100	300	FPT	134,064	135,256	121,000	(9.0)	28	24/04/2025
45	CHPG2407	4.0000 : 1	1,100	400	HPG	26,000	27,600	26,750	(1.7)	28	24/04/2025

46	CMBB2406	3.4754	: 1	1,000	730	MBB	21,721	24,258	24,100	(1.1)	28	24/04/2025
47	CMSN2405	4.0000	: 1	3,100	60	MSN	79,000	79,240	66,800	(14.2)	28	24/04/2025
48	CMWG2405	4.0000	: 1	2,500	140	MWG	66,000	66,560	59,000	(10.2)	28	24/04/2025
49	CSTB2408	4.0000	: 1	1,300	770	STB	36,000	39,080	38,300	(1.9)	28	24/04/2025
50	CVHM2407	4.0000	: 1	1,700	890	VHM	49,000	52,560	51,300	(2.4)	28	24/04/2025
51	CVIB2405	2.0000	: 1	1,700	990	VIB	18,000	19,980	19,850	(0.5)	28	24/04/2025
52	CVIC2404	4.0000	: 1	1,700	3,840	VIC	43,000	58,360	58,000	(1.3)	28	24/04/2025
53	CVNM2405	3.9689	: 1	2,500	90	VNM	67,472	67,829	60,600	(10.4)	28	24/04/2025
54	CVPB2408	2.0000	: 1	1,600	70	VPB	21,000	21,140	19,000	(9.3)	28	24/04/2025
55	CVRE2405	2.0000	: 1	1,500	450	VRE	19,000	19,900	19,150	(2.1)	28	24/04/2025
56	CACB2405	4.0000	: 1	1,000	570	ACB	25,500	27,780	26,000	(6.3)	44	12/05/2025
57	CMWG2408	6.0000	: 1	1,500	330	MWG	65,000	66,980	59,000	(10.7)	44	12/05/2025
58	CSHB2401	1.8027	: 1	1,000	1,230	SHB	10,365	12,582	12,450	(0.6)	44	12/05/2025
59	CSTB2411	4.0000	: 1	1,600	1,540	STB	34,000	40,160	38,300	(4.5)	44	12/05/2025
60	CTPB2403	3.0000	: 1	1,000	170	TPB	17,500	18,010	14,300	(20.5)	44	12/05/2025
61	CVIB2408	4.0000	: 1	1,000	600	VIB	19,500	21,900	19,850	(9.2)	44	12/05/2025
62	CHPG2402	2.7268	: 1	2,300	510	HPG	28,177	29,568	26,750	(8.2)	51	19/05/2025
63	CMBB2402	1.7003	: 1	2,000	2,370	MBB	20,403	24,433	24,100	(1.8)	51	19/05/2025
64	CMWG2401	3.9685	: 1	2,000	830	MWG	65,479	68,773	59,000	(13.0)	51	19/05/2025
65	CSTB2402	3.0000	: 1	1,800	3,000	STB	30,000	39,000	38,300	(1.7)	51	19/05/2025
66	CVIB2402	1.7096	: 1	2,000	470	VIB	20,515	21,319	19,850	(6.7)	51	19/05/2025
67	CVNM2401	7.6765	: 1	1,600	430	VNM	63,331	66,632	60,600	(8.8)	51	19/05/2025
68	CVPB2401	1.8990	: 1	1,300	360	VPB	19,939	20,623	19,000	(7.0)	51	19/05/2025
69	CACB2504	2.0000	: 1	1,500	550	ACB	26,000	27,100	26,000	(4.0)	56	22/05/2025
70	CFPT2504	10.0000	: 1	1,800	180	FPT	160,000	161,800	121,000	(24.0)	56	22/05/2025
71	CHPG2503	2.0000	: 1	1,800	800	HPG	27,000	28,600	26,750	(5.1)	56	22/05/2025
72	CMBB2502	1.7377	: 1	1,700	2,080	MBB	20,852	24,466	24,100	(1.9)	56	22/05/2025
73	CMSN2502	5.0000	: 1	1,900	460	MSN	73,000	75,300	66,800	(9.7)	56	22/05/2025
74	CMWG2502	5.0000	: 1	2,000	680	MWG	60,000	63,400	59,000	(5.7)	56	22/05/2025
75	CSTB2503	2.0000	: 1	2,400	2,170	STB	35,000	39,340	38,300	(2.5)	56	22/05/2025
76	CTCB2502	2.0000	: 1	1,700	2,030	TCB	24,000	28,060	27,500	(1.4)	56	22/05/2025
77	CVHM2501	5.0000	: 1	1,100	2,010	VHM	42,000	52,050	51,300	(1.4)	56	22/05/2025
78	CVIB2501	2.0000	: 1	1,100	460	VIB	20,000	20,920	19,850	(4.9)	56	22/05/2025
79	CVIC2501	5.0000	: 1	1,300	3,690	VIC	40,000	58,450	58,000	(1.4)	56	22/05/2025
80	CVNM2501	4.9612	: 1	1,700	390	VNM	64,495	66,430	60,600	(8.5)	56	22/05/2025
81	CVPB2503	2.0000	: 1	1,300	540	VPB	19,000	20,080	19,000	(4.5)	56	22/05/2025
82	CVRE2502	2.0000	: 1	1,200	1,340	VRE	17,000	19,680	19,150	(1.0)	56	22/05/2025
83	CHPG2501	3.0000	: 1	2,100	910	HPG	25,500	28,230	26,750	(3.9)	87	24/06/2025
84	CMSN2501	8.0000	: 1	1,800	400	MSN	72,000	75,200	66,800	(9.6)	87	24/06/2025
85	CMWG2501	5.0000	: 1	2,300	610	MWG	62,000	65,050	59,000	(8.1)	87	24/06/2025
86	CSHB2501	1.8027	: 1	1,200	1,400	SHB	9,915	12,439	12,450	0.6	87	24/06/2025
87	CSTB2501	3.0000	: 1	2,700	2,150	STB	33,500	39,950	38,300	(4.0)	87	24/06/2025
88	CVRE2501	3.0000	: 1	1,200	700	VRE	18,000	20,100	19,150	(3.1)	87	24/06/2025
89	CVNM2505	4.0000	: 1	1,460	440	VNM	67,800	69,560	60,600	(12.7)	91	26/06/2025
90	CACB2506	2.0000	: 1	1,060	620	ACB	27,400	28,640	26,000	(9.1)	91	26/06/2025
91	CFPT2506	8.0000	: 1	1,580	230	FPT	164,000	165,840	121,000	(25.8)	91	26/06/2025
92	CHDB2501	2.0000	: 1	1,170	390	HDB	24,800	25,580	22,100	(12.5)	91	26/06/2025
93	CHPG2507	2.0000	: 1	1,520	470	HPG	29,600	30,540	26,750	(11.1)	91	26/06/2025

94	CMBB2506	1.7377	: 1	1,010	1,750	MBB	23,025	26,066	24,100	(7.9)	91	26/06/2025
95	CMSN2504	4.0000	: 1	1,750	400	MSN	77,700	79,300	66,800	(14.3)	91	26/06/2025
96	CMWG2506	3.0000	: 1	1,730	410	MWG	66,900	68,130	59,000	(12.2)	91	26/06/2025
97	CSTB2506	2.0000	: 1	1,710	1,800	STB	38,100	41,700	38,300	(8.1)	91	26/06/2025
98	CTCB2505	2.0000	: 1	1,010	1,690	TCB	26,400	29,780	27,500	(7.1)	91	26/06/2025
99	CTPB2501	1.0000	: 1	1,600	350	TPB	17,700	18,050	14,300	(20.7)	91	26/06/2025
100	CVHM2504	2.0000	: 1	1,050	3,200	VHM	44,500	50,900	51,300	0.8	91	26/06/2025
101	CVIB2503	1.0000	: 1	2,030	1,600	VIB	21,200	22,800	19,850	(12.8)	91	26/06/2025
102	CVIC2503	3.0000	: 1	1,220	5,200	VIC	42,600	58,200	58,000	(1.0)	91	26/06/2025
103	CVJC2501	6.0000	: 1	1,520	530	VJC	106,100	109,280	95,000	(12.3)	91	26/06/2025
104	CVPB2505	1.0000	: 1	1,850	980	VPB	21,000	21,980	19,000	(12.8)	91	26/06/2025
105	CVRE2504	1.0000	: 1	1,530	2,950	VRE	17,900	20,850	19,150	(6.6)	91	26/06/2025
106	CFPT2407	24.8267	: 1	1,000	170	FPT	158,692	162,913	121,000	(24.5)	91	26/06/2025
107	CHPG2412	4.0000	: 1	1,000	200	HPG	31,333	32,133	26,750	(15.5)	91	26/06/2025
108	CMBB2409	4.3443	: 1	1,000	440	MBB	25,099	27,010	24,100	(11.1)	91	26/06/2025
109	CMSN2408	10.0000	: 1	1,000	110	MSN	85,678	86,778	66,800	(21.7)	91	26/06/2025
110	CMWG2410	10.0000	: 1	1,000	170	MWG	70,777	72,477	59,000	(17.5)	91	26/06/2025
111	CSHB2403	1.8027	: 1	1,000	1,000	SHB	11,116	12,919	12,450	(3.2)	91	26/06/2025
112	CSTB2413	4.0000	: 1	1,000	710	STB	39,679	42,519	38,300	(9.8)	91	26/06/2025
113	CTCB2406	5.0000	: 1	1,000	380	TCB	27,979	29,879	27,500	(7.4)	91	26/06/2025
114	CTPB2405	4.0000	: 1	1,000	150	TPB	18,999	19,599	14,300	(26.9)	91	26/06/2025
115	CVHM2411	5.0000	: 1	1,000	1,000	VHM	50,555	55,555	51,300	(7.7)	91	26/06/2025
116	CVIC2407	5.0000	: 1	1,000	2,220	VIC	48,999	60,099	58,000	(4.1)	91	26/06/2025
117	CVPB2412	2.0000	: 1	1,000	200	VPB	22,777	23,177	19,000	(17.3)	91	26/06/2025
118	CVRE2410	4.0000	: 1	1,000	170	VRE	21,888	22,568	19,150	(13.7)	91	26/06/2025
119	CACB2501	3.0000	: 1	1,800	1,000	ACB	24,500	27,500	26,000	(5.4)	119	24/07/2025
120	CFPT2501	10.0000	: 1	2,500	170	FPT	160,000	161,700	121,000	(23.9)	119	24/07/2025
121	CMBB2501	2.6066	: 1	1,700	1,570	MBB	20,852	24,944	24,100	(3.8)	119	24/07/2025
122	CTCB2501	2.0000	: 1	2,500	2,300	TCB	24,000	28,600	27,500	(3.3)	119	24/07/2025
123	CACB2404	4.0000	: 1	1,300	600	ACB	25,000	27,400	26,000	(5.0)	119	24/07/2025
124	CFPT2402	3.9723	: 1	6,300	3,310	FPT	134,064	147,212	121,000	(16.4)	119	24/07/2025
125	CHPG2408	4.0000	: 1	1,200	730	HPG	27,000	29,920	26,750	(9.3)	119	24/07/2025
126	CMBB2405	3.4754	: 1	1,100	790	MBB	22,590	25,336	24,100	(5.3)	119	24/07/2025
127	CMSN2404	4.0000	: 1	3,800	710	MSN	79,000	81,840	66,800	(17.0)	119	24/07/2025
128	CMWG2406	4.0000	: 1	3,100	830	MWG	66,000	69,320	59,000	(13.7)	119	24/07/2025
129	CSTB2409	4.0000	: 1	1,600	1,210	STB	36,000	40,840	38,300	(6.1)	119	24/07/2025
130	CVHM2406	4.0000	: 1	2,000	1,510	VHM	50,000	56,040	51,300	(8.5)	119	24/07/2025
131	CVIB2406	4.0000	: 1	1,000	530	VIB	19,000	21,120	19,850	(5.8)	119	24/07/2025
132	CVIC2405	4.0000	: 1	2,100	4,120	VIC	43,000	59,480	58,000	(3.1)	119	24/07/2025
133	CVNM2406	3.9689	: 1	3,000	340	VNM	68,464	69,813	60,600	(13.0)	119	24/07/2025
134	CVPB2407	4.0000	: 1	1,000	220	VPB	21,000	21,880	19,000	(12.4)	119	24/07/2025
135	CVRE2406	4.0000	: 1	1,000	500	VRE	19,000	21,000	19,150	(7.2)	119	24/07/2025
136	CFPT2507	8.0000	: 1	3,400	600	FPT	155,000	159,800	121,000	(23.0)	127	01/08/2025
137	CHPG2509	3.0000	: 1	1,700	740	HPG	28,000	30,220	26,750	(10.2)	127	01/08/2025
138	CMBB2508	2.0000	: 1	2,200	1,240	MBB	23,000	25,480	24,100	(5.8)	127	01/08/2025
139	CFPT2405	9.9307	: 1	2,900	1,460	FPT	134,064	148,563	121,000	(17.2)	136	12/08/2025
140	CHPG2410	4.0000	: 1	1,300	840	HPG	28,000	31,360	26,750	(13.5)	136	12/08/2025
141	CTCB2404	5.0000	: 1	1,000	1,200	TCB	25,000	31,000	27,500	(10.8)	136	12/08/2025

142	CVHM2409	5.0000	: 1	1,500	2,480	VHM	42,000	54,400	51,300	(5.7)	136	12/08/2025
143	CVPB2410	3.0000	: 1	1,200	730	VPB	21,000	23,190	19,000	(17.3)	136	12/08/2025
144	CVRE2408	3.0000	: 1	1,100	910	VRE	20,000	22,730	19,150	(14.3)	136	12/08/2025
145	CHPG2502	3.0000	: 1	2,000	880	HPG	27,500	30,140	26,750	(10.0)	179	24/09/2025
146	CSTB2502	3.0000	: 1	2,800	2,200	STB	35,500	42,100	38,300	(8.9)	179	24/09/2025
147	CVPB2506	2.0000	: 1	1,200	810	VPB	20,200	21,820	19,000	(12.1)	189	02/10/2025
148	CVPB2506	2.0000	: 1	1,200	810	VPB	20,200	21,820	19,000	(12.1)	189	02/10/2025
149	CACB2505	3.0000	: 1	1,470	1,370	ACB	26,300	30,410	26,000	(14.4)	192	07/10/2025
150	CMWG2505	6.0000	: 1	1,720	1,410	MWG	61,000	69,460	59,000	(13.9)	192	07/10/2025
151	CSTB2505	3.0000	: 1	1,990	1,900	STB	40,000	45,700	38,300	(16.1)	192	07/10/2025
152	CVNM2504	6.0000	: 1	1,640	1,280	VNM	65,000	72,680	60,600	(16.4)	192	07/10/2025
153	CHPG2508	2.0000	: 1	2,000	1,890	HPG	27,000	30,780	26,750	(11.8)	206	21/10/2025
154	CTCB2506	4.0000	: 1	1,100	1,420	TCB	25,000	30,680	27,500	(9.8)	206	21/10/2025
155	CVRE2505	2.0000	: 1	1,000	2,130	VRE	17,000	21,260	19,150	(8.4)	206	21/10/2025
156	CACB2503	2.0000	: 1	2,100	1,270	ACB	27,000	29,540	26,000	(11.9)	210	23/10/2025
157	CFPT2502	10.0000	: 1	2,400	400	FPT	170,000	174,000	121,000	(29.3)	210	23/10/2025
158	CHPG2504	2.0000	: 1	2,200	1,420	HPG	29,000	31,840	26,750	(14.8)	210	23/10/2025
159	CMBB2503	1.7377	: 1	1,900	2,290	MBB	22,590	26,569	24,100	(9.7)	210	23/10/2025
160	CMSN2503	5.0000	: 1	2,600	1,420	MSN	75,000	82,100	66,800	(17.2)	210	23/10/2025
161	CMWG2503	5.0000	: 1	2,400	1,410	MWG	63,000	70,050	59,000	(14.6)	210	23/10/2025
162	CSTB2504	2.0000	: 1	2,700	2,710	STB	38,000	43,420	38,300	(11.7)	210	23/10/2025
163	CTCB2503	2.0000	: 1	2,000	2,240	TCB	26,000	30,480	27,500	(9.3)	210	23/10/2025
164	CVHM2502	5.0000	: 1	1,300	2,230	VHM	45,000	56,150	51,300	(8.6)	210	23/10/2025
165	CVIB2502	2.0000	: 1	1,500	1,000	VIB	21,000	23,000	19,850	(13.5)	210	23/10/2025
166	CVIC2502	5.0000	: 1	1,300	3,310	VIC	45,000	61,550	58,000	(6.4)	210	23/10/2025
167	CVNM2502	4.9612	: 1	2,300	1,010	VNM	65,488	70,499	60,600	(13.8)	210	23/10/2025
168	CVPB2501	2.0000	: 1	1,600	1,060	VPB	20,000	22,120	19,000	(13.3)	210	23/10/2025
169	CVRE2503	2.0000	: 1	1,600	1,700	VRE	18,000	21,400	19,150	(9.0)	210	23/10/2025
170	CHPG2406	4.0000	: 1	1,300	820	HPG	28,000	31,280	26,750	(13.2)	211	24/10/2025
171	CFPT2404	14.8960	: 1	2,600	2,100	FPT	120,161	151,443	121,000	(18.8)	218	31/10/2025
172	CHPG2409	3.0000	: 1	2,300	1,870	HPG	25,000	30,610	26,750	(11.3)	218	31/10/2025
173	CMBB2407	1.7377	: 1	2,600	1,850	MBB	22,590	25,805	24,100	(7.0)	218	31/10/2025
174	CMSN2406	6.0000	: 1	2,700	630	MSN	79,000	82,780	66,800	(17.9)	218	31/10/2025
175	CMWG2407	6.0000	: 1	2,200	530	MWG	70,000	73,180	59,000	(18.3)	218	31/10/2025
176	CSTB2410	3.0000	: 1	2,200	1,190	STB	38,000	41,570	38,300	(7.8)	218	31/10/2025
177	CTCB2403	5.0000	: 1	1,200	830	TCB	26,000	30,150	27,500	(8.3)	218	31/10/2025
178	CVHM2408	4.0000	: 1	2,600	3,780	VHM	38,000	53,120	51,300	(3.4)	218	31/10/2025
179	CVIB2407	2.0000	: 1	2,400	1,710	VIB	18,000	21,420	19,850	(7.1)	218	31/10/2025
180	CVNM2407	5.9534	: 1	2,500	550	VNM	67,472	70,746	60,600	(14.1)	218	31/10/2025
181	CVPB2409	2.0000	: 1	1,800	530	VPB	22,000	23,060	19,000	(16.9)	218	31/10/2025
182	CVRE2407	2.0000	: 1	2,500	2,070	VRE	16,000	20,140	19,150	(3.3)	218	31/10/2025
183	CFPT2505	10.0000	: 1	2,730	1,160	FPT	158,000	169,600	121,000	(27.5)	284	07/01/2026
184	CHPG2506	4.0000	: 1	1,220	1,130	HPG	27,800	32,320	26,750	(16.0)	284	07/01/2026
185	CTCB2504	6.0000	: 1	1,100	1,350	TCB	24,500	32,600	27,500	(15.2)	284	07/01/2026
186	CFPT2508	8.0000	: 1	4,900	1,140	FPT	160,000	169,120	121,000	(27.2)	311	03/02/2026
187	CHPG2510	3.0000	: 1	2,400	1,210	HPG	29,000	32,630	26,750	(16.8)	311	03/02/2026
188	CMBB2507	2.0000	: 1	3,000	2,520	MBB	24,000	29,040	24,100	(17.4)	311	03/02/2026
189	CACB2502	2.0000	: 1	2,500	1,760	ACB	28,000	31,520	26,000	(17.4)	360	24/03/2026

Weekly covered warrant

190	CFPT2503	10.0000 : 1	2,800	710	FPT	180,000	187,100	121,000	(34.2)	360	24/03/2026
191	CHPG2505	2.0000 : 1	2,600	2,140	HPG	30,000	34,280	26,750	(20.8)	360	24/03/2026
192	CMBB2504	1.7377 : 1	2,300	2,780	MBB	23,459	28,290	24,100	(15.2)	360	24/03/2026
193	CMWG2504	5.0000 : 1	2,900	1,830	MWG	66,000	75,150	59,000	(20.4)	360	24/03/2026
194	CVNM2503	4.9612 : 1	2,600	1,570	VNM	68,464	76,253	60,600	(20.3)	360	24/03/2026
195	CVPB2502	2.0000 : 1	1,900	1,450	VPB	21,000	23,900	19,000	(19.8)	360	24/03/2026
196	CMBB2505	3.0000 : 1	1,540	1,870	MBB	22,800	28,410	24,100	(15.5)	374	07/04/2026
197	CVHM2503	7.0000 : 1	1,480	2,390	VHM	42,000	58,730	51,300	(12.7)	374	07/04/2026
198	CVPB2504	3.0000 : 1	1,460	1,340	VPB	20,000	24,020	19,000	(20.2)	374	07/04/2026

Source: Bloomberg, Fiinpro, KIS

CW: Covered warrant, Sort by Last trading day

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