true friend KIS Viet Nam Securities Corporation

Covered warrant

14 Apr 2025

Return of positive sentiment

In 15W25, liquidity within the CWs market exhibited a noticeable decline. Specifically, the trading volume and value of the CWs market recorded 268.8 million CWs/VND149.3bn, down 21.4%/ 36.9%, WoW, respectively.

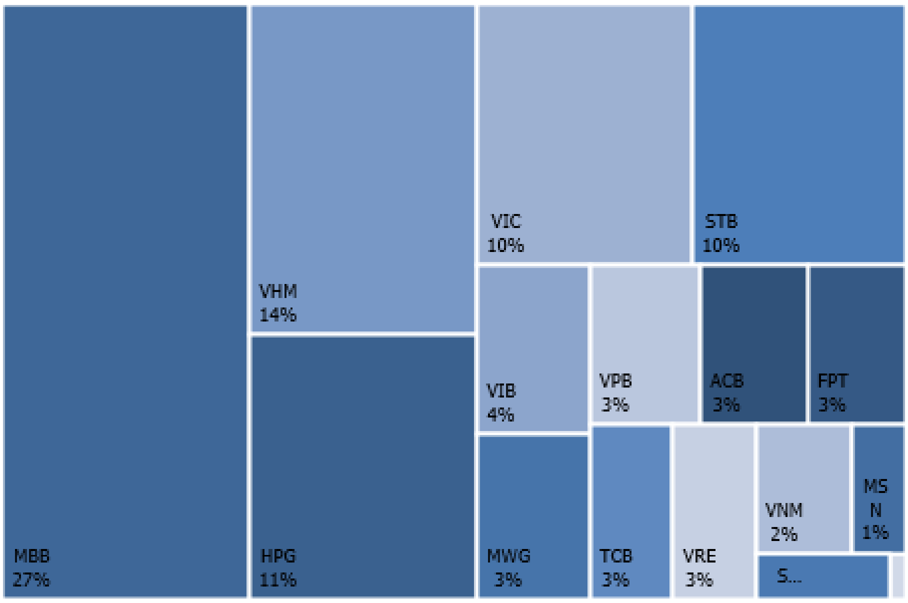
With trading value by an underlying asset, the CWs that MBB and VHM as the underlying asset attracted the most trading interest, recording 41% of total trading volume. Following them were warrants based on stocks such as HPG, VIC, STB, and VIB.

For CWs with a maturity period of over one month, an increase was observed in CMBB2402 (+25.2%), CVIC2407 (+23.8%), and CMBB2502 (+20.5%). On the other hand, declines were recorded in CMBB2405 (-21.3%), CMBB2407 (-8.6%), and CSTB2504 (-8.0%).

Although the reduction in trading activity indicates prevailing market caution, the CWs market demonstrated positive signals over the past week, evidenced by a significant increase in the number of warrants experiencing price gains. Furthermore, coupled with nascent signs of recovery in the underlying market, these developments suggest a gradual stabilization within the covered warrants market and foster expectations for a more optimistic future outlook.

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 correllation 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: FiinproX, KIS Research

Table 1. Weekly market overview

Number of CW	155
Trading volume (mn shares)	268
Trading value (VND bn)	149
Increasing CW	60
Decreasing CW	64
Unchanged CW	31

Source: FiinproX, KIS Research

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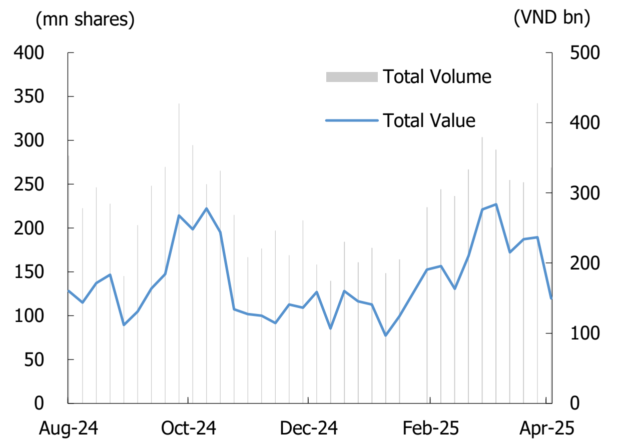
Figure 2. CW trading value and volume



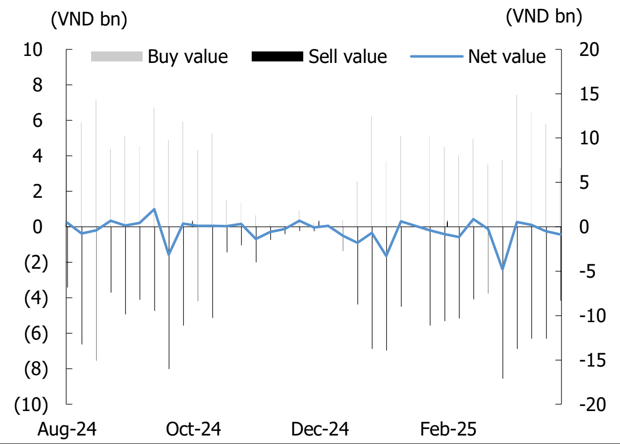
Source: FiinproX, KIS Research

Table 2. Top 10 trading value (VND, %WoW, VND bn)

Ticker	Last Trading Date	Price	% Chg	Trading value
CVHM2501	22/05/2025	2,470	8.3	15.5
CMBB2502	22/05/2025	1,590	20.5	11.0
CMBB2407	31/10/2025	1,600	(8.6)	10.5
CHPG2508	21/10/2025	1,500	19.0	8.0
CVIC2501	22/05/2025	5,160	19.2	8.0
CMBB2402	19/05/2025	1,890	25.2	5.1
CMBB2405	24/07/2025	630	(21.3)	4.6
CSTB2504	23/10/2025	2,300	(8.0)	4.0
CVIC2407	26/06/2025	3,480	23.8	3.9
CSTB2402	19/05/2025	2,700	15.4	3.6

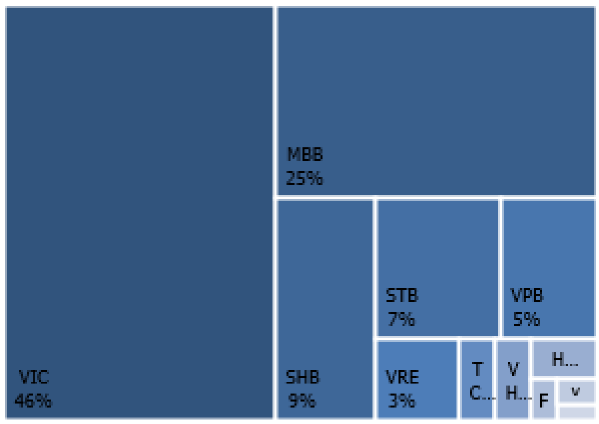
Source: FiinproX, KIS Research

Figure 3. Weekly net foreign buy/sell



Source: FiinproX, KIS Research

Figure 4. Foreign trading by underlying asset



Source: FiinproX, KIS Research

Table 3. Top 3 foreign net buys (VND, %WoW, VND bn)

Ticker	Last Trading Date	Price	% Chg	Buy	Sell	Net
CSTB2413	26/06/2025	640	28.0	0.43	(0.10)	0.33
CVPB2506	02/10/2025	570	(6.6)	0.18	(0.07)	0.11
CVPB2504	07/04/2026	1,030	0.0	0.08	(0.00)	0.08

Source: FiinproX, KIS Research

Table 4. Top 3 foreign net sells (VND, %WoW, VND bn)

Ticker	Last Trading Date	Price	% Chg	Buy	Sell	Net
CVIC2407	26/06/2025	3,480	23.8	1.26	(2.16)	(0.90)
CSHB2403	26/06/2025	900	18.4	0.22	(0.46)	(0.25)
CMBB2505	07/04/2026	1,700	6.9	0.81	(0.95)	(0.14)

Source: FiinproX, KIS Research

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	110,996.4	29.8%	9	39,530.0	4.7	27,969,630.0
BCM	Becamex IDC Corp.	Real Estate	61,789.5	2.0%				
BID	BIDV	Financials	258,035.1	17.6%				
BVH	Bao Viet Group	Financials	32,662.2	26.7%				
CTG	VietinBank	Financials	206,207.7	26.9%				
FPT	FPT Corp	Information Technology	174,321.7	41.9%	13	72,455.0	4.4	10,035,576.0
GAS	PetroVietnam Gas	Utilities	136,109.3	1.7%				
GVR	Viet Nam Rubber Group	Materials	104,000.0	0.8%				
HDB	HDBank	Financials	72,347.8	16.9%	1	9,900.0	0.0	159,700.0
HPG	Hoa Phat Group	Materials	155,428.9	21.4%	17	100,050.0	16.8	34,118,000.0
MBB	MBBank	Financials	143,098.3	22.1%	13	62,240.0	40.7	45,757,680.0
MSN	Masan Group	Consumer Staples	82,129.9	24.9%	8	64,840.0	2.0	20,467,700.0
MWG	Mobile World Investment	Consumer Discretionary	77,312.5	46.4%	12	110,500.0	5.2	19,703,700.0
SHB	SH Bank	Financials	49,392.8	3.2%	3	15,430.0	1.7	2,201,800.0
SSB	SeABank	Financials	56,900.0	0.1%				
PLX	Petrolimex	Energy	44,915.4	17.6%				
LPB	LPBank	Financials	102,165.0	0.8%				
SAB	SABECO	Consumer Staples	62,845.6	59.4%				
SSI	SSI Securities Corp.	Financials	46,005.9	36.5%				
STB	Sacombank	Financials	71,355.4	20.9%	12	152,515.0	15.6	14,943,300.0
TCB	Techcombank	Financials	187,925.1	22.5%	9	38,940.0	4.1	4,969,800.0
TPB	TPBank	Financials	34,873.8	23.8%	3	49,300.0	0.2	1,689,513.0
VCB	Vietcombank	Financials	499,669.4	22.4%				
VHM	Vinhomes	Real Estate	219,746.5	12.2%	9	230,260.0	20.8	12,646,045.0
VIB	VIBBank	Financials	55,560.7	5.0%	8	23,510.0	5.3	10,032,940.0
VIC	VinGroup	Real Estate	248,920.4	9.3%	6	10,060.0	15.6	4,933,400.0
VJC	Vietjet Air	Industrials	46,253.6	12.7%	1	11,950.0	0.0	58,500.0
VNM	Vinamilk	Consumer Staples	120,172.4	49.3%	9	17,640.0	3.5	15,249,713.0
VPB	VPBank	Financials	138,447.0	24.6%	12	44,575.0	4.8	37,658,400.0
VRE	Vincom Retail	Real Estate	44,083.0	19.3%	10	95,260.0	4.0	6,212,800.0

Source: Bloomberg, FiinproX, KIS Research

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	CACB2403	4.0000 : 1	1,000	100	ACB	25,000	25,520	25,000	(8.2)	14	24/04/2025
2	CFPT2403	3.9723 : 1	5,100	210	FPT	134,064	134,978	117,100	(17.2)	14	24/04/2025
3	CHPG2407	4.0000 : 1	1,100	130	HPG	26,000	26,560	25,450	(12.1)	14	24/04/2025
4	CMBB2406	3.4754 : 1	1,000	500	MBB	21,721	23,459	23,400	(5.8)	14	24/04/2025
5	CMSN2405	4.0000 : 1	3,100	20	MSN	79,000	79,080	57,600	(31.0)	14	24/04/2025
6	CMWG2405	4.0000 : 1	2,500	40	MWG	66,000	66,080	55,500	(23.4)	14	24/04/2025
7	CSTB2408	4.0000 : 1	1,300	510	STB	36,000	38,080	37,750	(6.0)	14	24/04/2025
8	CVHM2407	4.0000 : 1	1,700	1,110	VHM	49,000	54,880	54,700	(6.9)	14	24/04/2025
9	CVIB2405	2.0000 : 1	1,700	450	VIB	18,000	18,900	18,750	(4.9)	14	24/04/2025
10	CVIC2404	4.0000 : 1	1,700	5,600	VIC	43,000	68,000	67,900	(10.0)	14	24/04/2025
11	CVNM2405	3.9689 : 1	2,500	30	VNM	67,472	67,591	57,000	(18.2)	14	24/04/2025
12	CVPB2408	2.0000 : 1	1,600	10	VPB	21,000	21,040	17,500	(20.0)	14	24/04/2025
13	CVRE2405	2.0000 : 1	1,500	360	VRE	19,000	19,960	19,600	(6.1)	14	24/04/2025
14	CACB2405	4.0000 : 1	1,000	350	ACB	25,500	26,940	25,000	(13.1)	30	12/05/2025
15	CMWG2408	6.0000 : 1	1,500	110	MWG	65,000	65,600	55,500	(22.8)	30	12/05/2025
16	CSHB2401	1.8027 : 1	1,000	1,050	SHB	10,365	12,222	12,050	(4.9)	30	12/05/2025
17	CSTB2411	4.0000 : 1	1,600	1,200	STB	34,000	39,120	37,750	(8.5)	30	12/05/2025
18	CTPB2403	3.0000 : 1	1,000	70	TPB	17,500	17,620	13,100	(29.2)	30	12/05/2025
19	CVIB2408	4.0000 : 1	1,000	370	VIB	19,500	20,980	18,750	(14.3)	30	12/05/2025
20	CHPG2402	2.7268 : 1	2,300	270	HPG	28,177	28,913	25,450	(19.3)	37	19/05/2025
21	CMBB2402	1.7003 : 1	2,000	1,890	MBB	20,403	23,532	23,400	(6.1)	37	19/05/2025
22	CMWG2401	3.9685 : 1	2,000	180	MWG	65,479	66,233	55,500	(23.5)	37	19/05/2025
23	CSTB2402	3.0000 : 1	1,800	2,700	STB	30,000	38,100	37,750	(6.1)	37	19/05/2025
24	CVIB2402	1.7096 : 1	2,000	240	VIB	20,515	20,857	18,750	(13.8)	37	19/05/2025
25	CVNM2401	7.6765 : 1	1,600	250	VNM	63,331	65,097	57,000	(15.0)	37	19/05/2025
26	CVPB2401	1.8990 : 1	1,300	240	VPB	19,939	20,300	17,500	(17.0)	37	19/05/2025
27	CACB2504	2.0000 : 1	1,500	230	ACB	26,000	26,500	25,000	(11.6)	42	22/05/2025
28	CFPT2504	10.0000 : 1	1,800	250	FPT	160,000	162,100	117,100	(31.1)	42	22/05/2025
29	CHPG2503	2.0000 : 1	1,800	300	HPG	27,000	27,740	25,450	(15.9)	42	22/05/2025
30	CMBB2502	1.7377 : 1	1,700	1,590	MBB	20,852	23,650	23,400	(6.6)	42	22/05/2025
31	CMSN2502	5.0000 : 1	1,900	90	MSN	73,000	73,200	57,600	(25.5)	42	22/05/2025
32	CMWG2502	5.0000 : 1	2,000	320	MWG	60,000	61,400	55,500	(17.5)	42	22/05/2025
33	CSTB2503	2.0000 : 1	2,400	1,790	STB	35,000	38,560	37,750	(7.2)	42	22/05/2025
34	CTCB2502	2.0000 : 1	1,700	1,550	TCB	24,000	27,080	26,500	(7.0)	42	22/05/2025
35	CVHM2501	5.0000 : 1	1,100	2,470	VHM	42,000	55,100	54,700	(7.3)	42	22/05/2025
36	CVIB2501	2.0000 : 1	1,100	210	VIB	20,000	20,340	18,750	(11.7)	42	22/05/2025
37	CVIC2501	5.0000 : 1	1,300	5,160	VIC	40,000	68,200	67,900	(10.3)	42	22/05/2025
38	CVNM2501	4.9612 : 1	1,700	240	VNM	64,495	65,686	57,000	(15.8)	42	22/05/2025
39	CVPB2503	2.0000 : 1	1,300	280	VPB	19,000	19,460	17,500	(13.5)	42	22/05/2025
40	CVRE2502	2.0000 : 1	1,200	1,360	VRE	17,000	19,980	19,600	(6.2)	42	22/05/2025
41	CHPG2501	3.0000 : 1	2,100	610	HPG	25,500	27,300	25,450	(14.5)	73	24/06/2025
42	CMSN2501	8.0000 : 1	1,800	130	MSN	72,000	72,800	57,600	(25.1)	73	24/06/2025
43	CMWG2501	5.0000 : 1	2,300	400	MWG	62,000	63,850	55,500	(20.7)	73	24/06/2025
44	CSHB2501	1.8027 : 1	1,200	1,280	SHB	9,915	12,295	12,050	(5.5)	73	24/06/2025
45	CSTB2501	3.0000 : 1	2,700	1,910	STB	33,500	39,170	37,750	(8.7)	73	24/06/2025

46	CVRE2501	3.0000 : 1	1,200	800	VRE	18,000	21,180	19,600	(11.5)	73	24/06/2025
47	CVNM2505	4.0000 : 1	1,460	500	VNM	67,800	69,800	57,000	(20.7)	77	26/06/2025
48	CACB2506	2.0000 : 1	1,060	400	ACB	27,400	28,400	25,000	(17.5)	77	26/06/2025
49	CFPT2506	8.0000 : 1	1,580	270	FPT	164,000	166,160	117,100	(32.8)	77	26/06/2025
50	CHDB2501	2.0000 : 1	1,170	360	HDB	24,800	24,880	21,100	(20.6)	77	26/06/2025
51	CHPG2507	2.0000 : 1	1,520	600	HPG	29,600	30,500	25,450	(23.5)	77	26/06/2025
52	CMBB2506	1.7377 : 1	1,010	1,980	MBB	23,025	25,545	23,400	(13.5)	77	26/06/2025
53	CMSN2504	4.0000 : 1	1,750	250	MSN	77,700	78,220	57,600	(30.2)	77	26/06/2025
54	CMWG2506	3.0000 : 1	1,730	210	MWG	66,900	67,530	55,500	(25.0)	77	26/06/2025
55	CSTB2506	2.0000 : 1	1,710	1,350	STB	38,100	40,800	37,750	(12.3)	77	26/06/2025
56	CTCB2505	2.0000 : 1	1,010	1,280	TCB	26,400	28,960	26,500	(13.1)	77	26/06/2025
57	CTPB2501	1.0000 : 1	1,600	300	TPB	17,700	17,980	13,100	(30.6)	77	26/06/2025
58	CVHM2504	2.0000 : 1	1,050	4,160	VHM	44,500	53,300	54,700	(4.1)	77	26/06/2025
59	CVIB2503	1.0000 : 1	2,030	1,160	VIB	21,200	22,360	18,750	(19.6)	77	26/06/2025
60	CVIC2503	3.0000 : 1	1,220	7,100	VIC	42,600	66,600	67,900	(8.1)	77	26/06/2025
61	CVJC2501	6.0000 : 1	1,520	410	VJC	106,100	108,560	84,500	(23.3)	77	26/06/2025
62	CVPB2505	1.0000 : 1	1,850	850	VPB	21,000	21,850	17,500	(22.9)	77	26/06/2025
63	CVRE2504	1.0000 : 1	1,530	2,390	VRE	17,900	20,100	19,600	(6.7)	77	26/06/2025
64	CFPT2407	24.8267 : 1	1,000	500	FPT	158,692	171,105	117,100	(34.7)	77	26/06/2025
65	CHPG2412	4.0000 : 1	1,000	100	HPG	31,333	31,813	25,450	(26.6)	77	26/06/2025
66	CMBB2409	4.3443 : 1	1,000	360	MBB	25,099	26,576	23,400	(16.9)	77	26/06/2025
67	CMSN2408	10.0000 : 1	1,000	80	MSN	85,678	86,478	57,600	(36.9)	77	26/06/2025
68	CMWG2410	10.0000 : 1	1,000	90	MWG	70,777	71,777	55,500	(29.4)	77	26/06/2025
69	CSHB2403	1.8027 : 1	1,000	900	SHB	11,116	12,630	12,050	(8.0)	77	26/06/2025
70	CSTB2413	4.0000 : 1	1,000	640	STB	39,679	42,159	37,750	(15.1)	77	26/06/2025
71	CTCB2406	5.0000 : 1	1,000	340	TCB	27,979	29,629	26,500	(15.0)	77	26/06/2025
72	CTPB2405	4.0000 : 1	1,000	200	TPB	18,999	19,799	13,100	(37.0)	77	26/06/2025
73	CVHM2411	5.0000 : 1	1,000	1,360	VHM	50,555	57,955	54,700	(11.8)	77	26/06/2025
74	CVIC2407	5.0000 : 1	1,000	3,480	VIC	48,999	67,999	67,900	(10.0)	77	26/06/2025
75	CVPB2412	2.0000 : 1	1,000	100	VPB	22,777	22,957	17,500	(26.6)	77	26/06/2025
76	CVRE2410	4.0000 : 1	1,000	210	VRE	21,888	22,808	19,600	(17.8)	77	26/06/2025
77	CACB2501	3.0000 : 1	1,800	700	ACB	24,500	26,810	25,000	(12.6)	105	24/07/2025
78	CFPT2501	10.0000 : 1	2,500	180	FPT	160,000	161,900	117,100	(31.0)	105	24/07/2025
79	CMBB2501	2.6066 : 1	1,700	1,390	MBB	20,852	24,475	23,400	(9.7)	105	24/07/2025
80	CTCB2501	2.0000 : 1	2,500	1,730	TCB	24,000	27,440	26,500	(8.2)	105	24/07/2025
81	CACB2404	4.0000 : 1	1,300	450	ACB	25,000	26,720	25,000	(12.4)	105	24/07/2025
82	CFPT2402	3.9723 : 1	6,300	4,150	FPT	134,064	151,304	117,100	(26.2)	105	24/07/2025
83	CHPG2408	4.0000 : 1	1,200	520	HPG	27,000	28,880	25,450	(19.2)	105	24/07/2025
84	CMBB2405	3.4754 : 1	1,100	630	MBB	22,590	24,745	23,400	(10.7)	105	24/07/2025
85	CMSN2404	4.0000 : 1	3,800	190	MSN	79,000	79,600	57,600	(31.5)	105	24/07/2025
86	CMWG2406	4.0000 : 1	3,100	420	MWG	66,000	67,880	55,500	(25.4)	105	24/07/2025
87	CSTB2409	4.0000 : 1	1,600	930	STB	36,000	40,080	37,750	(10.7)	105	24/07/2025
88	CVHM2406	4.0000 : 1	2,000	1,820	VHM	50,000	57,920	54,700	(11.8)	105	24/07/2025
89	CVIB2406	4.0000 : 1	1,000	390	VIB	19,000	20,360	18,750	(11.7)	105	24/07/2025
90	CVIC2405	4.0000 : 1	2,100	5,800	VIC	43,000	68,960	67,900	(11.3)	105	24/07/2025
91	CVNM2406	3.9689 : 1	3,000	170	VNM	68,464	69,099	57,000	(19.9)	105	24/07/2025
92	CVPB2407	4.0000 : 1	1,000	120	VPB	21,000	21,360	17,500	(21.2)	105	24/07/2025
93	CVRE2406	4.0000 : 1	1,000	520	VRE	19,000	21,200	19,600	(11.6)	105	24/07/2025

94	CFPT2507	8.0000 : 1	3,400	600	FPT	155,000	159,000	117,100	(29.7)	113	01/08/2025
95	CHPG2509	3.0000 : 1	1,700	600	HPG	28,000	29,500	25,450	(20.9)	113	01/08/2025
96	CMBB2508	2.0000 : 1	2,200	1,100	MBB	23,000	25,000	23,400	(11.6)	113	01/08/2025
97	CFPT2405	9.9307 : 1	2,900	2,500	FPT	134,064	159,487	117,100	(30.0)	122	12/08/2025
98	CHPG2410	4.0000 : 1	1,300	480	HPG	28,000	30,400	25,450	(23.2)	122	12/08/2025
99	CTCB2404	5.0000 : 1	1,000	930	TCB	25,000	30,050	26,500	(16.2)	122	12/08/2025
100	CVHM2409	5.0000 : 1	1,500	2,780	VHM	42,000	56,350	54,700	(9.3)	122	12/08/2025
101	CVPB2410	3.0000 : 1	1,200	460	VPB	21,000	22,380	17,500	(24.8)	122	12/08/2025
102	CVRE2408	3.0000 : 1	1,100	870	VRE	20,000	22,610	19,600	(17.1)	122	12/08/2025
103	CHPG2502	3.0000 : 1	2,000	850	HPG	27,500	29,360	25,450	(20.5)	165	24/09/2025
104	CSTB2502	3.0000 : 1	2,800	1,910	STB	35,500	41,500	37,750	(13.8)	165	24/09/2025
105	CVPB2506	2.0000 : 1	1,200	570	VPB	20,200	21,340	17,500	(21.1)	175	02/10/2025
106	CACB2505	3.0000 : 1	1,470	1,120	ACB	26,300	29,690	25,000	(21.1)	178	07/10/2025
107	CMWG2505	6.0000 : 1	1,720	890	MWG	61,000	67,480	55,500	(24.9)	178	07/10/2025
108	CSTB2505	3.0000 : 1	1,990	1,320	STB	40,000	43,960	37,750	(18.6)	178	07/10/2025
109	CVNM2504	6.0000 : 1	1,640	930	VNM	65,000	70,580	57,000	(21.6)	178	07/10/2025
110	CHPG2508	2.0000 : 1	2,000	1,500	HPG	27,000	29,800	25,450	(21.7)	192	21/10/2025
111	CTCB2506	4.0000 : 1	1,100	1,480	TCB	25,000	30,960	26,500	(18.7)	192	21/10/2025
112	CVRE2505	2.0000 : 1	1,000	2,000	VRE	17,000	21,220	19,600	(11.6)	192	21/10/2025
113	CACB2503	2.0000 : 1	2,100	820	ACB	27,000	28,960	25,000	(19.1)	196	23/10/2025
114	CFPT2502	10.0000 : 1	2,400	320	FPT	170,000	173,000	117,100	(35.4)	196	23/10/2025
115	CHPG2504	2.0000 : 1	2,200	1,170	HPG	29,000	31,060	25,450	(24.9)	196	23/10/2025
116	CMBB2503	1.7377 : 1	1,900	1,980	MBB	22,590	25,926	23,400	(14.8)	196	23/10/2025
117	CMSN2503	5.0000 : 1	2,600	580	MSN	75,000	77,850	57,600	(29.9)	196	23/10/2025
118	CMWG2503	5.0000 : 1	2,400	1,050	MWG	63,000	68,050	55,500	(25.6)	196	23/10/2025
119	CSTB2504	2.0000 : 1	2,700	2,300	STB	38,000	42,860	37,750	(16.5)	196	23/10/2025
120	CTCB2503	2.0000 : 1	2,000	1,890	TCB	26,000	29,740	26,500	(15.3)	196	23/10/2025
121	CVHM2502	5.0000 : 1	1,300	2,510	VHM	45,000	58,700	54,700	(12.9)	196	23/10/2025
122	CVIB2502	2.0000 : 1	1,500	630	VIB	21,000	22,340	18,750	(19.6)	196	23/10/2025
123	CVIC2502	5.0000 : 1	1,300	4,540	VIC	45,000	70,250	67,900	(12.9)	196	23/10/2025
124	CVNM2502	4.9612 : 1	2,300	630	VNM	65,488	68,316	57,000	(19.0)	196	23/10/2025
125	CVPB2501	2.0000 : 1	1,600	680	VPB	20,000	21,240	17,500	(20.7)	196	23/10/2025
126	CVRE2503	2.0000 : 1	1,600	1,800	VRE	18,000	21,700	19,600	(13.6)	196	23/10/2025
127	CHPG2406	4.0000 : 1	1,300	590	HPG	28,000	30,360	25,450	(23.1)	197	24/10/2025
128	CFPT2404	14.8960 : 1	2,600	2,150	FPT	120,161	152,187	117,100	(26.6)	204	31/10/2025
129	CHPG2409	3.0000 : 1	2,300	1,420	HPG	25,000	29,320	25,450	(20.4)	204	31/10/2025
130	CMBB2407	1.7377 : 1	2,600	1,600	MBB	22,590	25,353	23,400	(12.9)	204	31/10/2025
131	CMSN2406	6.0000 : 1	2,700	480	MSN	79,000	81,760	57,600	(33.3)	204	31/10/2025
132	CMWG2407	6.0000 : 1	2,200	600	MWG	70,000	72,760	55,500	(30.4)	204	31/10/2025
133	CSTB2410	3.0000 : 1	2,200	1,390	STB	38,000	41,900	37,750	(14.6)	204	31/10/2025
134	CTCB2403	5.0000 : 1	1,200	790	TCB	26,000	29,750	26,500	(15.4)	204	31/10/2025
135	CVHM2408	4.0000 : 1	2,600	4,200	VHM	38,000	55,720	54,700	(8.3)	204	31/10/2025
136	CVIB2407	2.0000 : 1	2,400	1,440	VIB	18,000	20,880	18,750	(13.9)	204	31/10/2025
137	CVNM2407	5.9534 : 1	2,500	500	VNM	67,472	69,972	57,000	(20.9)	204	31/10/2025
138	CVPB2409	2.0000 : 1	1,800	500	VPB	22,000	22,920	17,500	(26.5)	204	31/10/2025
139	CVRE2407	2.0000 : 1	2,500	1,950	VRE	16,000	20,240	19,600	(7.4)	204	31/10/2025
140	CFPT2505	10.0000 : 1	2,730	960	FPT	158,000	166,900	117,100	(33.1)	270	07/01/2026
141	CHPG2506	4.0000 : 1	1,220	730	HPG	27,800	31,360	25,450	(25.6)	270	07/01/2026

142	CTCB2504	6.0000 : 1	1,100	1,220	TCB	24,500	31,820	26,500	(20.9)	270	07/01/2026
143	CFPT2508	8.0000 : 1	4,900	1,160	FPT	160,000	169,040	117,100	(33.9)	297	03/02/2026
144	CHPG2510	3.0000 : 1	2,400	1,490	HPG	29,000	33,200	25,450	(29.7)	297	03/02/2026
145	CMBB2507	2.0000 : 1	3,000	1,600	MBB	24,000	27,060	23,400	(18.4)	297	03/02/2026
146	CACB2502	2.0000 : 1	2,500	1,340	ACB	28,000	30,920	25,000	(24.3)	346	24/03/2026
147	CFPT2503	10.0000 : 1	2,800	990	FPT	180,000	189,200	117,100	(41.0)	346	24/03/2026
148	CHPG2505	2.0000 : 1	2,600	1,490	HPG	30,000	33,460	25,450	(30.2)	346	24/03/2026
149	CMBB2504	1.7377 : 1	2,300	2,430	MBB	23,459	27,682	23,400	(20.2)	346	24/03/2026
150	CMWG2504	5.0000 : 1	2,900	1,300	MWG	66,000	73,200	55,500	(30.8)	346	24/03/2026
151	CVNM2503	4.9612 : 1	2,600	1,150	VNM	68,464	74,021	57,000	(25.3)	346	24/03/2026
152	CVPB2502	2.0000 : 1	1,900	960	VPB	21,000	22,940	17,500	(26.6)	346	24/03/2026
153	CMBB2505	3.0000 : 1	1,540	1,700	MBB	22,800	27,930	23,400	(20.9)	360	07/04/2026
154	CVHM2503	7.0000 : 1	1,480	2,590	VHM	42,000	60,760	54,700	(15.9)	360	07/04/2026
155	CVPB2504	3.0000 : 1	1,460	1,030	VPB	20,000	23,090	17,500	(27.1)	360	07/04/2026

Source: Bloomberg, FiinproX, KIS Research

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