true friend KIS Viet Nam Securities Corporation

Covered warrant

20 Oct 2025

Cautious sentiment

In 42W25, market liquidity marked its third consecutive week of growth. Specifically, the trading volume and value of the CWs market recorded 311.5 million CWs/VND905.4bn, up 12.8%/ 23.8%, respectively, WoW.

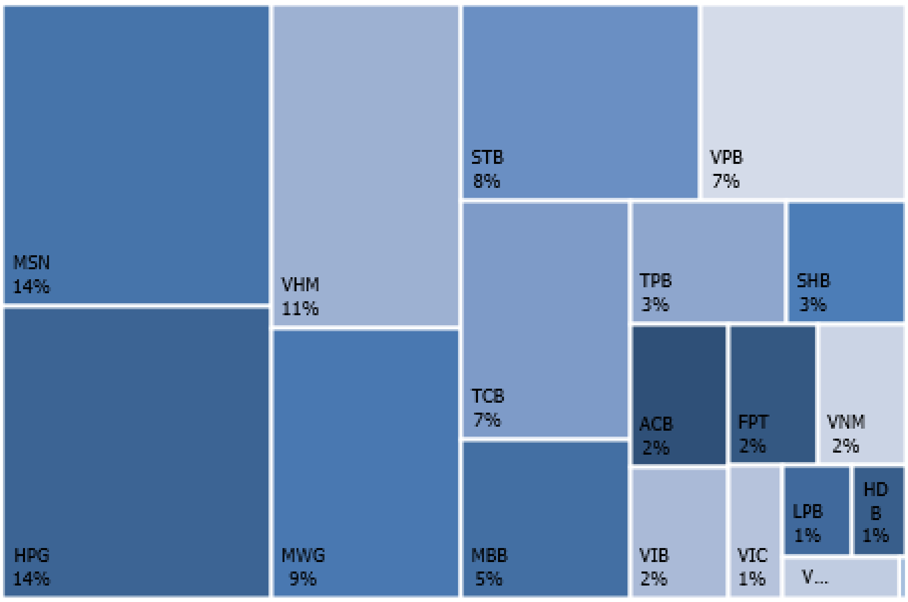
With trading value by an underlying asset, the CWs that MSN and HPG as the underlying asset attracted the most trading interest, recording 28% of total trading volume. Following them were warrants based on stocks such as VHM, MWG, STB, VPB, and TCB.

For CWs with a maturity period of over one month, an increase was observed in CLPB2508 (+81.4%), CMSN2519 (+72.8%), and CMSN2509 (+54.0%). On the other hand, declines were recorded in CTPB2510 (-74.2%), CLPB2504 (-57.5%), and CVRE2510 (-42.6%).

The covered warrant market maintained robust liquidity during the week, suggesting that capital inflows remain active. However, the price performance was somewhat negative, as the majority of CWs posted declines - reflecting investor caution amid corrections in the underlying stock market. According to valuations based on the Black-Scholes model, several CWs are currently undervalued, with CVIC2507, CVIC2508, and CVRE2515 being the most notable examples. In contrast, CVHM2520, CVHM2521, and CVIC2514 were assessed to be overvalued, based on a total sample of 258 listed CWs.

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	258
Trading volume (mn shares)	311
Trading value (VND bn)	905
Increasing CW	78
Decreasing CW	169
Unchanged CW	11

Source: FiinproX, KIS Research

Table 2. CW valuation

Total CWs	258
Undervalued	24
Overvalued	234

Source: FiinproX, KIS Research

Table 3. Top undervalued CWs

Ticker	MarketPrice	Intrinsic Value	Difference
CVIC2507	17,300	29,054	(11,754)
CVIC2508	20,590	28,663	(8,073)
CVRE2515	2,000	8,566	(6,566)

Source: FiinproX, KIS Research
Notes: As of the end of the latest Friday session

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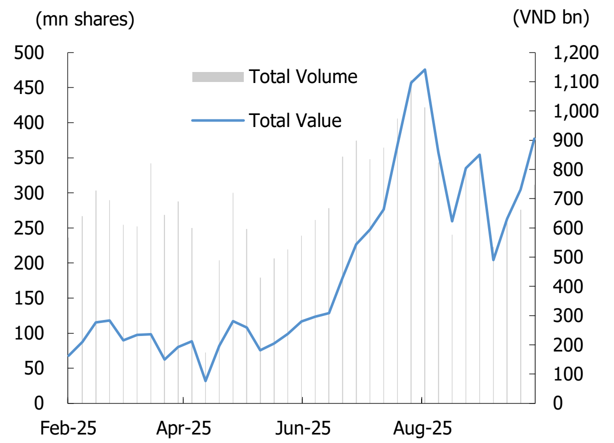
Figure 2. CW trading value and volume



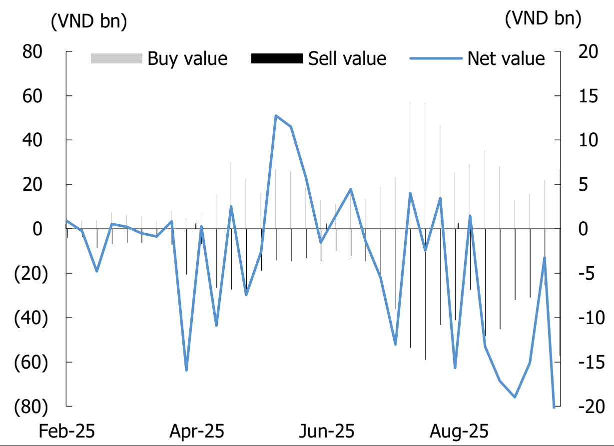
Source: FiinproX, KIS Research

Table 4. Top 10 trading value (VND, %WoW, VND bn)

Ticker	Last Trading Date	Price	% Chg	Trading value
CVHM2514	11/12/2025	9,000	(16.7)	44.9
CMSN2514	11/12/2025	4,310	24.2	30.9
CVHM2516	19/06/2026	11,490	(15.8)	29.8
CVRE2513	11/12/2025	5,880	(11.0)	28.1
CHPG2520	11/12/2025	3,280	(5.2)	23.2
CMSN2512	18/05/2026	4,740	15.9	20.4
CSTB2520	19/03/2026	4,060	(13.9)	20.1
CSTB2514	09/04/2026	5,150	(12.0)	18.8
CMWG2511	18/05/2026	4,300	7.0	17.6
CHPG2517	09/04/2026	4,890	(11.1)	16.4

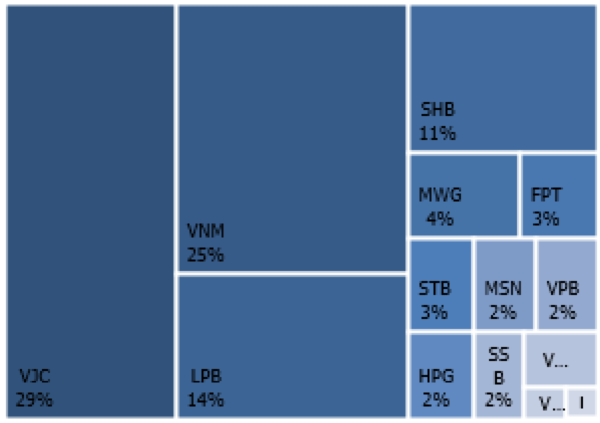
Source: FiinproX, KIS Research

Figure 3. Weekly net foreign buy/sell



Source: FiinproX, KIS Research

Figure 4. Foreign trading by underlying asset



Source: FiinproX, KIS Research

Table 5. Top 3 foreign net buys (VND, %WoW, VND bn)

Ticker	Last Trading Date	Price	% Chg	Buy	Sell	Net
CVJC2505	27/02/2026	3,600	51.9	2.62	(0.74)	1.88
CVJC2504	01/12/2025	4,010	31.4	0.99	(0.09)	0.90
CVNM2511	18/05/2026	2,010	(5.6)	0.89	(0.00)	0.89

Source: FiinproX, KIS Research

Table 6. Top 3 foreign net sells (VND, %WoW, VND bn)

Ticker	Last Trading Date	Price	% Chg	Buy	Sell	Net
CVHM2521	21/05/2026	4,040	(17.9)	0.08	(7.18)	(7.10)
CVHM2522	23/06/2026	4,070	(16.1)	0.11	(4.89)	(4.78)
CHPG2515	17/12/2025	1,020	7.5	0.16	(3.29)	(3.14)

Source: FiinproX, KIS Research

Table 7. 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	132,268.9	29.9%	7	178,470.0	22.3	10,214,900.0
BCM	Becamex IDC Corp.	Real Estate	68,206.5	2.2%				
BID	BIDV	Financials	274,184.2	17.3%				
BVH	Bao Viet Group	Financials	37,487.3	27.0%				
CTG	VietinBank	Financials	280,313.6	26.0%				
FPT	FPT Corp	Information Technology	150,079.0	36.1%	20	98,437.0	20.2	29,280,117.0
GAS	PetroVietnam Gas	Utilities	141,398.9	1.7%				
GVR	Viet Nam Rubber Group	Materials	108,400.0	0.3%				
HDB	HDBank	Financials	124,940.9	16.6%	3	14,810.0	8.0	4,818,600.0
HPG	Hoa Phat Group	Materials	214,913.0	18.9%	27	553,289.0	125.1	51,198,032.0
MBB	MBBank	Financials	218,290.5	21.7%	14	606,970.0	42.5	8,730,201.0
MSN	Masan Group	Consumer Staples	127,240.6	23.4%	14	298,610.0	129.7	51,896,827.0
MWG	Mobile World Investment	Consumer Discretionary	124,929.6	46.3%	15	488,770.0	81.7	22,843,865.0
SHB	SH Bank	Financials	83,146.0	4.1%	11	117,700.0	23.7	9,461,810.0
SSB	SeABank	Financials	52,490.3	0.2%	7	10,240.0	0.5	820,800.0
PLX	Petrolimex	Energy	42,628.4	15.5%				
LPB	LPBank	Financials	147,870.5	1.0%	8	168,590.0	10.0	3,436,200.0
SAB	SABECO	Consumer Staples	58,035.9	58.3%				
SSI	SSI Securities Corp.	Financials	84,697.3	35.9%				
STB	Sacombank	Financials	111,227.7	17.2%	19	663,590.0	75.0	15,495,468.0
TCB	Techcombank	Financials	288,055.7	22.5%	14	403,359.0	64.3	17,072,513.0
TPB	TPBank	Financials	50,857.7	24.4%	9	105,396.0	30.9	10,551,500.0
VCB	Vietcombank	Financials	517,216.3	21.6%				
VHM	Vinhomes	Real Estate	476,459.8	9.3%	17	1,312,965.0	98.3	10,390,690.0
VIB	VIBBank	Financials	67,058.9	5.0%	9	135,998.0	20.5	10,090,300.0
VIC	VinGroup	Real Estate	786,015.2	3.8%	8	1,056,560.0	11.7	877,910.0
VJC	Vietjet Air	Industrials	103,532.0	7.0%	3	42,220.0	7.9	2,598,100.0
VNM	Vinamilk	Consumer Staples	122,889.4	49.1%	16	112,082.0	20.0	21,776,890.0
VPB	VPBank	Financials	253,488.9	23.9%	19	721,820.0	64.8	13,091,920.0
VRE	Vincom Retail	Real Estate	93,165.1	15.0%	18	727,480.0	43.5	7,760,865.0

Source: Bloomberg, FiinproX, KIS Research

Notes: CW: Covered warrant

Table 8. 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	CHPG2508	1.6654 : 1	2,000	3,010	HPG	22,483	27,496	28,000	2.5	6	21/10/2025
2	CTCB2506	3.8968 : 1	1,100	3,900	TCB	24,355	39,553	40,650	3.2	6	21/10/2025
3	CVRE2505	2.0000 : 1	1,000	12,360	VRE	17,000	41,720	41,000	0.7	6	21/10/2025
4	CACB2503	1.6712 : 1	2,100	2,000	ACB	22,562	25,904	25,750	0.7	10	23/10/2025
5	CFPT2502	8.6247 : 1	2,400	20	FPT	146,619	146,791	88,100	(39.0)	10	23/10/2025
6	CHPG2504	1.6654 : 1	2,200	2,500	HPG	24,149	28,313	28,000	(0.5)	10	23/10/2025
7	CMBB2503	1.3033 : 1	1,900	7,710	MBB	16,943	26,991	27,100	0.6	10	23/10/2025
8	CMSN2503	5.0000 : 1	2,600	2,630	MSN	75,000	88,150	88,000	(2.6)	10	23/10/2025
9	CMWG2503	4.9291 : 1	2,400	4,490	MWG	62,106	84,238	84,500	(0.0)	10	23/10/2025
10	CSTB2504	2.0000 : 1	2,700	9,880	STB	38,000	57,760	59,000	3.2	10	23/10/2025
11	CTCB2503	1.9484 : 1	2,000	7,820	TCB	25,329	40,565	40,650	0.7	10	23/10/2025
12	CVHM2502	5.0000 : 1	1,300	14,650	VHM	45,000	118,250	116,000	2.3	10	23/10/2025
13	CVIB2502	1.6895 : 1	1,500	1,310	VIB	17,740	19,953	19,700	(0.1)	10	23/10/2025
14	CVIC2502	5.0000 : 1	1,300	31,250	VIC	45,000	201,250	204,000	3.6	10	23/10/2025
15	CVNM2502	4.5806 : 1	2,300	240	VNM	60,464	61,563	58,800	(2.5)	10	23/10/2025
16	CVPB2501	1.9471 : 1	1,600	6,330	VPB	19,471	31,796	31,950	2.7	10	23/10/2025
17	CVRE2503	2.0000 : 1	1,600	12,090	VRE	18,000	42,180	41,000	(0.4)	10	23/10/2025
18	CHPG2406	3.3309 : 1	1,300	1,490	HPG	23,316	28,279	28,000	(0.4)	11	24/10/2025
19	CFPT2404	12.8473 : 1	2,600	80	FPT	103,635	104,663	88,100	(14.4)	18	31/10/2025
20	CHPG2409	2.4982 : 1	2,300	2,970	HPG	20,818	28,238	28,000	(0.2)	18	31/10/2025
21	CMBB2407	1.3033 : 1	2,600	7,990	MBB	16,943	27,356	27,100	(0.8)	18	31/10/2025
22	CMSN2406	6.0000 : 1	2,700	2,060	MSN	79,000	91,360	88,000	(6.0)	18	31/10/2025
23	CMWG2407	5.9149 : 1	2,200	2,690	MWG	69,007	84,918	84,500	(0.8)	18	31/10/2025
24	CSTB2410	3.0000 : 1	2,200	6,740	STB	38,000	58,220	59,000	2.4	18	31/10/2025
25	CTCB2403	4.8710 : 1	1,200	3,200	TCB	25,329	40,916	40,650	(0.2)	18	31/10/2025
26	CVHM2408	4.0000 : 1	2,600	21,950	VHM	38,000	125,800	116,000	(3.8)	18	31/10/2025
27	CVIB2407	1.6895 : 1	2,400	2,730	VIB	15,205	19,817	19,700	0.6	18	31/10/2025
28	CVNM2407	5.4968 : 1	2,500	510	VNM	62,296	65,099	58,800	(7.8)	18	31/10/2025
29	CVPB2409	1.9471 : 1	1,800	5,650	VPB	21,418	32,419	31,950	0.7	18	31/10/2025
30	CVRE2407	2.0000 : 1	2,500	12,650	VRE	16,000	41,300	41,000	1.7	18	31/10/2025
31	CFPT2509	21.5616 : 1	1,000	120	FPT	120,744	123,331	88,100	(27.4)	33	17/11/2025
32	CHDB2504	4.0000 : 1	1,000	1,500	HDB	26,666	32,666	32,500	0.5	33	17/11/2025
33	CHPG2514	3.3309 : 1	1,000	890	HPG	26,369	29,334	28,000	(4.0)	33	17/11/2025
34	CMSN2508	10.0000 : 1	1,000	1,140	MSN	79,777	91,177	88,000	(5.9)	33	17/11/2025
35	CMWG2507	9.8582 : 1	1,000	1,950	MWG	65,720	84,943	84,500	(0.9)	33	17/11/2025
36	CSHB2504	1.7052 : 1	1,000	3,790	SHB	11,424	17,887	18,100	1.2	33	17/11/2025
37	CSSB2503	4.0000 : 1	1,000	190	SSB	22,345	23,105	18,450	(18.4)	33	17/11/2025
38	CSTB2510	4.0000 : 1	1,000	3,700	STB	43,999	58,799	59,000	1.4	33	17/11/2025
39	CVHM2508	5.0000 : 1	1,000	9,710	VHM	54,444	102,994	116,000	17.5	33	17/11/2025
40	CVIC2507	5.0000 : 1	1,000	17,300	VIC	58,888	145,388	204,000	43.4	33	17/11/2025
41	CVNM2508	7.3863 : 1	1,000	300	VNM	64,630	66,846	58,800	(10.2)	33	17/11/2025
42	CVPB2509	1.9471 : 1	1,100	5,300	VPB	22,066	32,386	31,950	0.8	33	17/11/2025
43	CVRE2509	4.0000 : 1	1,000	3,060	VRE	21,555	33,795	41,000	24.3	33	17/11/2025
44	CHPG2526	4.0000 : 1	1,000	950	HPG	27,111	30,911	28,000	(8.9)	47	01/12/2025
45	CLPB2504	4.0000 : 1	1,100	4,520	LPB	35,656	53,736	49,500	(5.7)	47	01/12/2025

46	CMSN2517	10.0000 : 1	1,000	900	MSN	86,688	95,688	88,000	(10.3)	47	01/12/2025
47	CSHB2507	1.7698 : 1	1,000	3,000	SHB	12,978	18,287	18,100	(1.0)	47	01/12/2025
48	CSSB2505	2.0000 : 1	1,000	660	SSB	20,222	21,542	18,450	(12.5)	47	01/12/2025
49	CSTB2522	5.0000 : 1	1,000	1,400	STB	54,567	61,567	59,000	(3.2)	47	01/12/2025
50	CVHM2517	5.0000 : 1	1,100	5,750	VHM	88,888	117,638	116,000	2.9	47	01/12/2025
51	CVIB2509	3.5130 : 1	1,000	1,080	VIB	18,388	22,182	19,700	(10.2)	47	01/12/2025
52	CVIC2510	8.0000 : 1	1,100	10,900	VIC	109,999	197,199	204,000	5.7	47	01/12/2025
53	CVJC2504	20.0000 : 1	1,000	4,010	VJC	97,979	178,179	175,000	(5.8)	47	01/12/2025
54	CVNM2516	7.6478 : 1	1,000	570	VNM	61,181	65,540	58,800	(8.4)	47	01/12/2025
55	CVPB2517	4.0000 : 1	1,000	3,190	VPB	19,999	32,759	31,950	(0.3)	47	01/12/2025
56	CVRE2517	2.0000 : 1	1,100	3,570	VRE	27,999	35,139	41,000	19.6	47	01/12/2025
57	CTCB2513	4.8710 : 1	1,100	1,220	TCB	40,807	46,750	40,650	(12.7)	49	03/12/2025
58	CHPG2521	3.3309 : 1	1,200	1,650	HPG	23,316	28,812	28,000	(2.2)	55	09/12/2025
59	CSHB2506	1.7698 : 1	1,400	3,180	SHB	12,565	18,193	18,100	(0.5)	55	09/12/2025
60	CSTB2518	4.0000 : 1	1,300	3,840	STB	44,000	59,360	59,000	0.4	55	09/12/2025
61	CACB2508	1.6712 : 1	2,100	2,830	ACB	21,726	26,455	25,750	(1.4)	59	11/12/2025
62	CFPT2515	8.6247 : 1	2,500	400	FPT	106,945	110,395	88,100	(18.8)	59	11/12/2025
63	CHPG2520	1.6654 : 1	2,200	3,280	HPG	23,316	28,779	28,000	(2.1)	59	11/12/2025
64	CLPB2501	4.6575 : 1	1,200	3,090	LPB	36,329	50,721	49,500	(0.1)	59	11/12/2025
65	CMBB2513	1.5000 : 1	1,900	5,350	MBB	19,500	27,525	27,100	(1.4)	59	11/12/2025
66	CMSN2514	5.0000 : 1	2,300	4,310	MSN	68,000	89,550	88,000	(4.1)	59	11/12/2025
67	CMWG2513	4.9291 : 1	2,200	4,090	MWG	66,050	86,210	84,500	(2.3)	59	11/12/2025
68	CSTB2517	2.0000 : 1	3,400	6,840	STB	45,000	58,680	59,000	1.6	59	11/12/2025
69	CTCB2509	1.9484 : 1	2,300	4,400	TCB	33,123	41,696	40,650	(2.1)	59	11/12/2025
70	CVHM2514	5.0000 : 1	1,600	9,000	VHM	72,000	117,000	116,000	3.4	59	11/12/2025
71	CVIB2505	1.7565 : 1	1,600	2,020	VIB	16,687	20,235	19,700	(1.5)	59	11/12/2025
72	CVNM2513	4.6165 : 1	1,900	990	VNM	58,167	62,737	58,800	(4.3)	59	11/12/2025
73	CVPB2515	1.9471 : 1	1,600	7,140	VPB	18,497	32,399	31,950	0.8	59	11/12/2025
74	CVRE2513	2.0000 : 1	1,600	5,880	VRE	30,000	41,760	41,000	0.6	59	11/12/2025
75	CHPG2515	3.3309 : 1	1,000	1,020	HPG	26,832	30,230	28,000	(6.8)	63	17/12/2025
76	CMSN2509	10.0000 : 1	1,000	1,120	MSN	81,999	93,199	88,000	(7.9)	63	17/12/2025
77	CSTB2511	4.0000 : 1	1,000	4,090	STB	44,999	61,359	59,000	(2.8)	63	17/12/2025
78	CVHM2509	5.0000 : 1	1,000	12,200	VHM	56,666	117,666	116,000	2.8	63	17/12/2025
79	CVIC2508	5.0000 : 1	1,000	20,590	VIC	60,999	163,949	204,000	27.2	63	17/12/2025
80	CVRE2510	4.0000 : 1	1,000	5,010	VRE	22,111	42,151	41,000	(0.3)	63	17/12/2025
81	CMBB2514	2.2500 : 1	2,100	4,250	MBB	18,000	27,563	27,100	(1.5)	67	19/12/2025
82	CMSN2515	8.0000 : 1	2,400	3,160	MSN	64,000	89,280	88,000	(3.9)	67	19/12/2025
83	CMWG2514	4.9291 : 1	2,650	4,520	MWG	63,092	85,372	84,500	(1.4)	67	19/12/2025
84	CTCB2510	2.9226 : 1	2,800	3,820	TCB	30,200	41,364	40,650	(1.3)	67	19/12/2025
85	CTPB2504	2.0000 : 1	1,800	3,610	TPB	13,000	20,220	19,250	(3.9)	67	19/12/2025
86	CVHM2515	5.0000 : 1	4,000	5,600	VHM	61,000	89,000	116,000	36.0	67	19/12/2025
87	CVIB2507	1.7565 : 1	2,400	3,160	VIB	14,930	20,481	19,700	(2.7)	67	19/12/2025
88	CVRE2515	2.0000 : 1	3,000	2,000	VRE	24,000	28,000	41,000	50.0	67	19/12/2025
89	CFPT2522	25.0000 : 1	1,000	550	FPT	116,789	130,539	88,100	(31.4)	69	23/12/2025
90	CSHB2512	2.0000 : 1	1,000	910	SHB	20,345	22,165	18,100	(18.3)	69	23/12/2025
91	CTCB2515	4.8710 : 1	1,000	1,300	TCB	44,812	51,144	40,650	(20.2)	69	23/12/2025
92	CTPB2508	2.0000 : 1	1,000	610	TPB	25,399	26,619	19,250	(27.0)	69	23/12/2025
93	CLPB2505	4.0000 : 1	1,100	3,610	LPB	36,688	51,128	49,500	(0.9)	80	02/01/2026

94	CFPT2505	8.6247 : 1	2,730	280	FPT	136,269	138,684	88,100	(35.4)	84	07/01/2026
95	CHPG2506	3.3309 : 1	1,220	1,840	HPG	23,150	29,279	28,000	(3.8)	84	07/01/2026
96	CTCB2504	5.8452 : 1	1,100	3,040	TCB	23,868	41,637	40,650	(1.9)	84	07/01/2026
97	CFPT2511	8.6247 : 1	2,400	650	FPT	106,945	112,551	88,100	(20.4)	87	08/01/2026
98	CMBB2509	1.5000 : 1	2,400	6,250	MBB	18,375	27,750	27,100	(2.2)	87	08/01/2026
99	CMSN2511	8.0000 : 1	1,700	3,800	MSN	59,000	89,400	88,000	(4.0)	87	08/01/2026
100	CMWG2509	7.8865 : 1	1,400	4,030	MWG	53,727	85,510	84,500	(1.5)	87	08/01/2026
101	CSTB2513	4.0000 : 1	2,000	5,000	STB	39,000	59,000	59,000	1.1	87	08/01/2026
102	CTPB2502	1.8644 : 1	1,400	3,520	TPB	13,051	19,614	19,250	(0.9)	87	08/01/2026
103	CVHM2510	4.0000 : 1	2,600	14,690	VHM	57,500	116,260	116,000	4.1	87	08/01/2026
104	CVIC2509	4.0000 : 1	3,000	34,590	VIC	68,000	206,360	204,000	1.0	87	08/01/2026
105	CVNM2510	7.3863 : 1	1,600	980	VNM	56,321	63,560	58,800	(5.5)	87	08/01/2026
106	CVPB2511	1.9471 : 1	2,000	8,400	VPB	18,011	34,367	31,950	(5.0)	87	08/01/2026
107	CACB2509	3.0000 : 1	1,800	2,020	ACB	20,500	26,560	25,750	(1.8)	98	21/01/2026
108	CFPT2516	8.6984 : 1	2,400	750	FPT	102,641	109,165	88,100	(17.9)	98	21/01/2026
109	CVNM2514	7.6478 : 1	1,700	1,150	VNM	53,535	62,330	58,800	(3.7)	98	21/01/2026
110	CLPB2506	5.0000 : 1	1,100	3,410	LPB	37,399	54,449	49,500	(6.9)	109	30/01/2026
111	CSHB2508	1.7698 : 1	1,000	3,250	SHB	13,174	18,926	18,100	(4.3)	109	30/01/2026
112	CSSB2506	2.0000 : 1	1,000	700	SSB	20,555	21,955	18,450	(14.1)	109	30/01/2026
113	CVNM2517	9.5597 : 1	1,000	550	VNM	63,943	69,201	58,800	(13.2)	109	30/01/2026
114	CVPB2518	4.0000 : 1	1,000	3,050	VPB	20,999	33,199	31,950	(1.6)	109	30/01/2026
115	CFPT2508	6.8997 : 1	4,900	660	FPT	133,682	138,236	88,100	(35.2)	111	03/02/2026
116	CHPG2510	2.4982 : 1	2,400	2,270	HPG	24,149	29,820	28,000	(5.5)	111	03/02/2026
117	CMBB2507	1.5000 : 1	3,000	6,880	MBB	18,000	28,320	27,100	(4.2)	111	03/02/2026
118	CFPT2519	6.9587 : 1	1,500	430	FPT	122,648	125,640	88,100	(28.7)	129	19/02/2026
119	CHPG2528	2.0000 : 1	1,100	1,790	HPG	30,000	33,580	28,000	(16.1)	129	19/02/2026
120	CMBB2518	1.5000 : 1	1,400	4,000	MBB	21,750	27,750	27,100	(2.2)	129	19/02/2026
121	CFPT2510	21.5616 : 1	1,000	470	FPT	132,819	142,953	88,100	(37.3)	129	19/02/2026
122	CHDB2505	4.0000 : 1	1,000	1,990	HDB	27,777	35,737	32,500	(8.1)	129	19/02/2026
123	CHPG2516	3.3309 : 1	1,000	1,140	HPG	27,572	31,369	28,000	(10.2)	129	19/02/2026
124	CMSN2510	10.0000 : 1	1,000	1,340	MSN	83,399	96,799	88,000	(11.3)	129	19/02/2026
125	CMWG2508	9.8582 : 1	1,000	1,810	MWG	71,964	89,807	84,500	(6.2)	129	19/02/2026
126	CSHB2505	1.7052 : 1	1,000	3,860	SHB	11,765	18,347	18,100	(1.3)	129	19/02/2026
127	CSSB2504	4.0000 : 1	1,000	520	SSB	23,123	25,203	18,450	(25.2)	129	19/02/2026
128	CSTB2512	4.0000 : 1	1,100	3,800	STB	45,999	61,199	59,000	(2.6)	129	19/02/2026
129	CVNM2509	7.3863 : 1	1,000	500	VNM	66,476	70,169	58,800	(14.4)	129	19/02/2026
130	CVPB2510	1.9471 : 1	1,100	5,720	VPB	23,040	34,177	31,950	(4.4)	129	19/02/2026
131	CACB2512	3.0000 : 1	1,600	690	ACB	29,000	31,070	25,750	(16.1)	130	20/02/2026
132	CHDB2506	3.0000 : 1	1,900	1,610	HDB	33,000	37,830	32,500	(13.2)	130	20/02/2026
133	CHPG2533	3.0000 : 1	1,700	1,190	HPG	29,000	32,570	28,000	(13.5)	130	20/02/2026
134	CSHB2511	1.0000 : 1	4,000	2,760	SHB	18,000	20,760	18,100	(12.8)	130	20/02/2026
135	CSTB2526	6.0000 : 1	1,500	1,550	STB	55,000	64,300	59,000	(7.3)	130	20/02/2026
136	CTCB2514	2.9226 : 1	2,300	1,940	TCB	38,968	44,638	40,650	(8.5)	130	20/02/2026
137	CTPB2507	2.0000 : 1	1,600	980	TPB	22,000	23,960	19,250	(18.9)	130	20/02/2026
138	CVIB2511	2.0000 : 1	1,800	990	VIB	21,000	22,980	19,700	(13.3)	130	20/02/2026
139	CVPB2523	2.0000 : 1	5,000	3,520	VPB	28,000	35,040	31,950	(6.8)	130	20/02/2026
140	CLPB2507	5.0000 : 1	1,100	3,170	LPB	37,979	53,829	49,500	(5.9)	137	27/02/2026
141	CTPB2505	4.0000 : 1	1,000	1,790	TPB	15,678	22,838	19,250	(14.9)	137	27/02/2026

142	CVIB2510	3.5130 : 1	1,000	1,380	VIB	19,223	24,071	19,700	(17.2)	137	27/02/2026
143	CVJC2505	20.0000 : 1	1,000	3,600	VJC	106,868	178,868	175,000	(6.2)	137	27/02/2026
144	CHPG2522	2.4982 : 1	2,300	3,230	HPG	21,651	29,720	28,000	(5.2)	157	19/03/2026
145	CMBB2515	2.2500 : 1	1,750	3,500	MBB	20,250	28,125	27,100	(3.5)	157	19/03/2026
146	CSTB2520	3.0000 : 1	3,300	4,060	STB	48,000	60,180	59,000	(0.9)	157	19/03/2026
147	CTCB2511	2.9226 : 1	2,200	3,050	TCB	34,097	43,011	40,650	(5.1)	157	19/03/2026
148	CFPT2523	25.0000 : 1	1,000	590	FPT	117,799	132,549	88,100	(32.4)	159	23/03/2026
149	CSHB2513	2.0000 : 1	1,000	1,680	SHB	20,567	23,927	18,100	(24.3)	159	23/03/2026
150	CTCB2516	4.8710 : 1	1,000	2,160	TCB	45,202	55,723	40,650	(26.7)	159	23/03/2026
151	CTPB2509	2.0000 : 1	1,100	1,500	TPB	25,799	28,799	19,250	(32.5)	159	23/03/2026
152	CVRE2523	4.0000 : 1	1,000	2,610	VRE	34,999	45,439	41,000	(7.5)	159	23/03/2026
153	CACB2502	1.6712 : 1	2,500	2,710	ACB	23,397	27,926	25,750	(6.6)	160	24/03/2026
154	CFPT2503	8.6247 : 1	2,800	430	FPT	155,243	158,952	88,100	(43.6)	160	24/03/2026
155	CHPG2505	1.6654 : 1	2,600	3,030	HPG	24,982	30,028	28,000	(6.2)	160	24/03/2026
156	CMBB2504	1.3033 : 1	2,300	7,850	MBB	17,594	27,825	27,100	(2.5)	160	24/03/2026
157	CMWG2504	4.9291 : 1	2,900	4,600	MWG	65,064	87,738	84,500	(4.0)	160	24/03/2026
158	CVNM2503	4.5806 : 1	2,600	1,000	VNM	63,212	67,793	58,800	(11.4)	160	24/03/2026
159	CVPB2502	1.9471 : 1	1,900	6,470	VPB	20,444	33,042	31,950	(1.2)	160	24/03/2026
160	CLPB2508	8.0000 : 1	1,100	1,920	LPB	38,688	54,048	49,500	(6.2)	168	01/04/2026
161	CSHB2509	1.7698 : 1	1,100	3,100	SHB	13,470	18,956	18,100	(4.5)	168	01/04/2026
162	CSSB2507	4.0000 : 1	1,000	530	SSB	20,999	23,119	18,450	(18.4)	168	01/04/2026
163	CVNM2518	9.5597 : 1	1,000	720	VNM	65,112	71,995	58,800	(16.6)	168	01/04/2026
164	CVPB2519	4.0000 : 1	1,000	2,870	VPB	21,888	33,368	31,950	(2.1)	168	01/04/2026
165	CMBB2505	2.2500 : 1	1,540	4,720	MBB	17,100	27,720	27,100	(2.1)	174	07/04/2026
166	CVHM2503	7.0000 : 1	1,480	10,600	VHM	42,000	116,200	116,000	4.1	174	07/04/2026
167	CVPB2504	2.9206 : 1	1,460	4,590	VPB	19,471	32,877	31,950	(0.7)	174	07/04/2026
168	CFPT2512	8.6247 : 1	2,800	770	FPT	108,670	115,311	88,100	(22.3)	178	09/04/2026
169	CHPG2517	1.6654 : 1	3,000	4,890	HPG	21,234	29,378	28,000	(4.1)	178	09/04/2026
170	CMBB2510	1.5000 : 1	2,800	6,480	MBB	18,375	28,095	27,100	(3.4)	178	09/04/2026
171	CMWG2510	7.8865 : 1	1,600	4,060	MWG	54,220	86,239	84,500	(2.4)	178	09/04/2026
172	CSTB2514	4.0000 : 1	2,200	5,150	STB	39,500	60,100	59,000	(0.8)	178	09/04/2026
173	CVHM2511	4.0000 : 1	3,000	15,580	VHM	58,000	120,320	116,000	0.6	178	09/04/2026
174	CVPB2512	1.9471 : 1	2,200	7,420	VPB	18,497	32,944	31,950	(0.9)	178	09/04/2026
175	CVRE2511	2.0000 : 1	2,300	11,300	VRE	21,500	44,100	41,000	(4.7)	178	09/04/2026
176	CHPG2527	4.0000 : 1	1,000	1,550	HPG	27,444	33,644	28,000	(16.3)	199	30/04/2026
177	CMSN2518	10.0000 : 1	1,100	1,850	MSN	89,999	108,499	88,000	(20.9)	199	30/04/2026
178	CSHB2510	1.7698 : 1	1,100	3,200	SHB	13,666	19,329	18,100	(6.3)	199	30/04/2026
179	CSSB2508	4.0000 : 1	1,000	550	SSB	21,666	23,866	18,450	(21.0)	199	30/04/2026
180	CSTB2523	8.0000 : 1	1,100	1,110	STB	56,868	65,748	59,000	(9.3)	199	30/04/2026
181	CVHM2518	8.0000 : 1	1,100	4,620	VHM	90,999	127,959	116,000	(5.4)	199	30/04/2026
182	CVIC2511	8.0000 : 1	1,100	12,150	VIC	113,979	211,179	204,000	(1.3)	199	30/04/2026
183	CVNM2519	9.5597 : 1	1,100	730	VNM	65,961	72,940	58,800	(17.7)	199	30/04/2026
184	CVPB2520	4.0000 : 1	1,000	2,880	VPB	22,222	33,742	31,950	(3.2)	199	30/04/2026
185	CVRE2518	4.0000 : 1	1,100	3,720	VRE	28,999	43,879	41,000	(4.3)	199	30/04/2026
186	CMSN2519	5.0000 : 1	3,300	4,390	MSN	86,000	107,950	88,000	(20.5)	215	18/05/2026
187	CMWG2519	5.0000 : 1	2,000	3,660	MWG	75,000	93,300	84,500	(9.8)	215	18/05/2026
188	CVRE2522	2.0000 : 1	4,600	9,000	VRE	25,000	43,000	41,000	(2.3)	215	18/05/2026
189	CFPT2513	11.2120 : 1	1,700	610	FPT	116,433	123,272	88,100	(27.3)	215	18/05/2026

190	CHPG2518	2.4982 : 1	1,700	2,760	HPG	23,316	30,211	28,000	(6.8)	215	18/05/2026
191	CMBB2511	2.2500 : 1	1,800	4,100	MBB	18,750	27,975	27,100	(3.0)	215	18/05/2026
192	CMSN2512	7.0000 : 1	2,200	4,740	MSN	60,000	93,180	88,000	(7.9)	215	18/05/2026
193	CMWG2511	5.9149 : 1	2,400	4,300	MWG	63,092	88,526	84,500	(4.9)	215	18/05/2026
194	CSTB2515	3.0000 : 1	2,900	6,660	STB	40,000	59,980	59,000	(0.6)	215	18/05/2026
195	CTCB2507	2.9226 : 1	2,800	4,990	TCB	27,765	42,349	40,650	(3.6)	215	18/05/2026
196	CTPB2503	2.0000 : 1	1,700	3,440	TPB	13,000	19,880	19,250	(2.3)	215	18/05/2026
197	CVHM2512	4.0000 : 1	2,950	17,350	VHM	58,000	127,400	116,000	(5.0)	215	18/05/2026
198	CVIB2504	1.7565 : 1	1,900	2,530	VIB	16,687	21,131	19,700	(5.7)	215	18/05/2026
199	CVNM2511	5.7358 : 1	2,200	2,010	VNM	52,579	64,108	58,800	(6.3)	215	18/05/2026
200	CVPB2513	2.0000 : 1	2,500	7,380	VPB	18,000	32,760	31,950	(0.3)	215	18/05/2026
201	CVRE2512	2.0000 : 1	2,900	9,320	VRE	23,500	42,140	41,000	(0.3)	215	18/05/2026
202	CVHM2521	8.0000 : 1	1,100	4,040	VHM	115,678	147,998	116,000	(18.2)	220	21/05/2026
203	CVIC2513	10.0000 : 1	1,100	8,090	VIC	146,999	227,899	204,000	(8.5)	220	21/05/2026
204	CHPG2529	4.0000 : 1	1,000	1,250	HPG	28,050	33,050	28,000	(14.8)	220	21/05/2026
205	CMWG2517	8.8723 : 1	1,370	2,200	MWG	76,401	95,920	84,500	(12.2)	220	21/05/2026
206	CVHM2519	7.0000 : 1	1,500	4,130	VHM	108,200	137,110	116,000	(11.7)	220	21/05/2026
207	CVRE2519	4.0000 : 1	1,100	3,690	VRE	29,999	44,759	41,000	(6.1)	229	01/06/2026
208	CFPT2521	19.0000 : 1	1,190	510	FPT	122,500	132,190	88,100	(32.2)	249	19/06/2026
209	CHPG2530	3.0000 : 1	1,250	1,670	HPG	28,600	33,610	28,000	(16.2)	249	19/06/2026
210	CHPG2531	4.0000 : 1	1,000	1,230	HPG	29,900	34,820	28,000	(19.1)	249	19/06/2026
211	CMWG2516	7.8865 : 1	1,400	2,290	MWG	79,851	97,911	84,500	(14.0)	249	19/06/2026
212	CSTB2524	5.0000 : 1	1,390	2,840	STB	53,900	68,100	59,000	(12.5)	249	19/06/2026
213	CVRE2520	3.0000 : 1	1,500	4,480	VRE	32,700	46,140	41,000	(9.0)	249	19/06/2026
214	CACB2510	2.0000 : 1	1,800	2,800	ACB	22,500	28,100	25,750	(7.2)	249	19/06/2026
215	CFPT2517	8.6984 : 1	2,300	900	FPT	106,990	114,819	88,100	(22.0)	249	19/06/2026
216	CHPG2524	1.6654 : 1	2,500	4,150	HPG	23,733	30,644	28,000	(8.1)	249	19/06/2026
217	CLPB2503	4.0000 : 1	1,600	4,560	LPB	35,000	53,240	49,500	(4.8)	249	19/06/2026
218	CMBB2516	1.5000 : 1	2,200	5,880	MBB	19,875	28,695	27,100	(5.4)	249	19/06/2026
219	CMSN2516	4.0000 : 1	3,300	6,050	MSN	72,000	96,200	88,000	(10.8)	249	19/06/2026
220	CMWG2515	3.9433 : 1	3,100	6,050	MWG	67,035	90,892	84,500	(7.4)	249	19/06/2026
221	CSTB2521	4.0000 : 1	2,200	3,300	STB	50,000	63,200	59,000	(5.7)	249	19/06/2026
222	CTCB2512	1.9484 : 1	2,800	4,520	TCB	36,045	44,852	40,650	(9.0)	249	19/06/2026
223	CVHM2516	4.0000 : 1	3,400	11,490	VHM	79,000	124,960	116,000	(3.2)	249	19/06/2026
224	CVIB2508	1.7565 : 1	1,500	2,660	VIB	16,687	21,359	19,700	(6.7)	249	19/06/2026
225	CVNM2515	3.8239 : 1	2,300	2,280	VNM	57,358	66,076	58,800	(9.1)	249	19/06/2026
226	CVPB2516	2.0000 : 1	1,700	6,600	VPB	20,000	33,200	31,950	(1.6)	249	19/06/2026
227	CVRE2516	2.0000 : 1	2,800	8,500	VRE	26,000	43,000	41,000	(2.3)	249	19/06/2026
228	CHPG2523	2.4982 : 1	2,000	2,650	HPG	24,149	30,769	28,000	(8.4)	249	19/06/2026
229	CSTB2519	3.0000 : 1	3,000	3,980	STB	51,000	62,940	59,000	(5.3)	249	19/06/2026
230	CFPT2524	25.0000 : 1	1,000	880	FPT	118,688	140,688	88,100	(36.3)	251	23/06/2026
231	CHPG2534	4.0000 : 1	1,000	1,440	HPG	31,111	36,871	28,000	(23.6)	251	23/06/2026
232	CLPB2509	8.0000 : 1	1,000	1,340	LPB	56,333	67,053	49,500	(24.4)	251	23/06/2026
233	CMSN2520	10.0000 : 1	1,000	2,100	MSN	97,111	118,111	88,000	(27.3)	251	23/06/2026
234	CSHB2514	2.0000 : 1	1,100	1,770	SHB	20,678	24,218	18,100	(25.2)	251	23/06/2026
235	CSSB2509	4.0000 : 1	1,000	560	SSB	26,456	28,696	18,450	(34.3)	251	23/06/2026
236	CSTB2527	5.0000 : 1	1,100	2,470	STB	66,555	78,905	59,000	(24.4)	251	23/06/2026
237	CTCB2517	4.8710 : 1	1,100	2,640	TCB	45,582	58,441	40,650	(30.1)	251	23/06/2026

238	CTPB2510	2.0000 : 1	1,100	2,410	TPB	25,899	30,719	19,250	(36.7)	251	23/06/2026
239	CVHM2522	8.0000 : 1	1,100	4,070	VHM	117,688	150,248	116,000	(19.5)	251	23/06/2026
240	CVIC2514	10.0000 : 1	1,100	8,740	VIC	148,888	236,288	204,000	(11.8)	251	23/06/2026
241	CVJC2506	10.0000 : 1	1,100	4,090	VJC	167,799	208,699	175,000	(19.6)	251	23/06/2026
242	CVNM2521	9.5597 : 1	1,000	1,100	VNM	67,300	77,816	58,800	(22.8)	251	23/06/2026
243	CVPB2524	4.0000 : 1	1,100	1,220	VPB	43,111	47,991	31,950	(31.9)	251	23/06/2026
244	CVRE2524	4.0000 : 1	1,100	3,040	VRE	35,888	48,048	41,000	(12.6)	251	23/06/2026
245	CFPT2520	15.0000 : 1	1,310	550	FPT	131,400	139,650	88,100	(35.8)	279	21/07/2026
246	CHPG2532	3.0000 : 1	1,190	1,830	HPG	31,200	36,690	28,000	(23.2)	279	21/07/2026
247	CMWG2518	6.9007 : 1	1,370	2,920	MWG	82,611	102,761	84,500	(18.1)	279	21/07/2026
248	CSTB2525	4.0000 : 1	1,500	3,240	STB	57,200	70,160	59,000	(15.0)	279	21/07/2026
249	CTPB2506	2.0000 : 1	1,170	2,270	TPB	17,700	22,240	19,250	(12.6)	279	21/07/2026
250	CVHM2520	5.0000 : 1	1,500	6,600	VHM	111,900	144,900	116,000	(16.5)	279	21/07/2026
251	CVNM2520	6.6918 : 1	1,250	1,420	VNM	63,190	72,692	58,800	(17.4)	279	21/07/2026
252	CVPB2521	3.0000 : 1	1,120	4,330	VPB	22,150	35,140	31,950	(7.1)	279	21/07/2026
253	CVPB2522	2.0000 : 1	1,250	5,730	VPB	24,650	36,110	31,950	(9.6)	279	21/07/2026
254	CVRE2521	2.0000 : 1	1,500	5,030	VRE	35,700	45,760	41,000	(8.2)	279	21/07/2026
255	CACB2511	2.0000 : 1	2,000	2,980	ACB	23,000	28,960	25,750	(9.9)	341	21/09/2026
256	CFPT2518	8.6984 : 1	2,600	1,260	FPT	106,990	117,950	88,100	(24.0)	341	21/09/2026
257	CHPG2525	1.6654 : 1	2,800	4,470	HPG	24,149	31,593	28,000	(10.8)	341	21/09/2026
258	CMBB2517	1.5000 : 1	2,400	6,000	MBB	20,250	29,250	27,100	(7.2)	341	21/09/2026

Source: Bloomberg, FiinproX, KIS Research

CW: Covered warrant, Sort by Last trading day

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