true friend KIS Viet Nam Securities Corporation

Covered warrant

12 Jan 2026

Liquidity rebounded

In 2W26, market liquidity rebounded. Specifically, the trading volume and value of the CWs market recorded 279.9 million CWs/VND551.9bn, up 158.8%/ 159.9%, respectively, WoW.

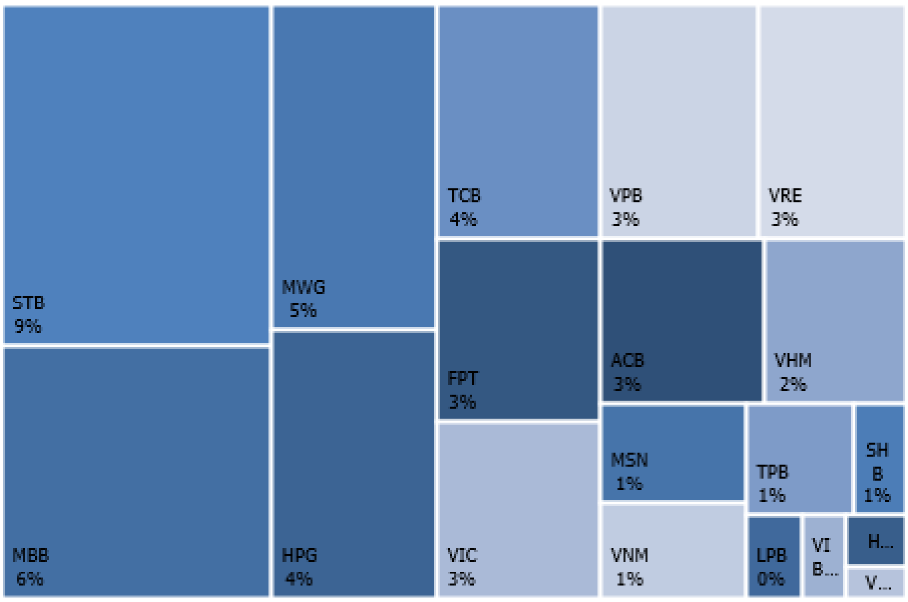
With trading value by an underlying asset, the CWs that STB and MBB as the underlying asset attracted the most trading interest, recording 15% of total trading volume. Following them were warrants based on stocks such as MWG, HPG, TCB, and FPT.

For CWs with a maturity period of over one month, an increase was observed in CMWG2523 (+77.3%), CMWG2523 (+75.0%), and CMBB2519 (+60.7%). On the other hand, declines were recorded in CMWG2522 (-57.1%), CSTB2528 (-46.5%), and CACB2514 (-43.8%).

The covered warrant market showed positive momentum during the week, as trading activity became more vibrant and the number of gaining warrants continued to outnumber decliners. According to valuations based on the Black-Scholes model, several CWs are currently undervalued, with CVRE2527, CVRE2524, and CVRE2522 being the most notable examples. In contrast, CVRE2526, CVRE2525, and CVRE2523 were assessed to be overvalued, based on a total sample of 247 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	247
Trading volume (mn shares)	279
Trading value (VND bn)	552
Increasing CW	142
Decreasing CW	96
Unchanged CW	9

Source: FiinproX, KIS Research

Table 2. CW valuation

Total CWs	247
Undervalued	25
Overvalued	222

Source: FiinproX, KIS Research

Table 3. Top undervalued CWs

Ticker	MarketPrice	Intrinsic Value	Difference
CVRE2527	1,500	2,082	(582)
CVRE2524	1,080	1,116	(36)
CVRE2522	5,360	5,722	(362)

Source: FiinproX, KIS Research

Notes: As of the end of the latest Friday session

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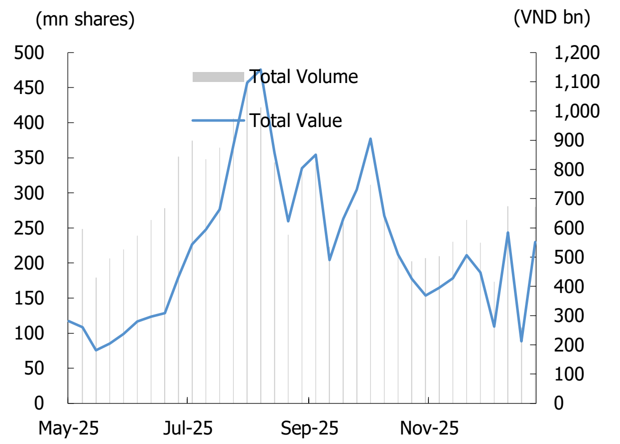
Figure 2. CW trading value and volume



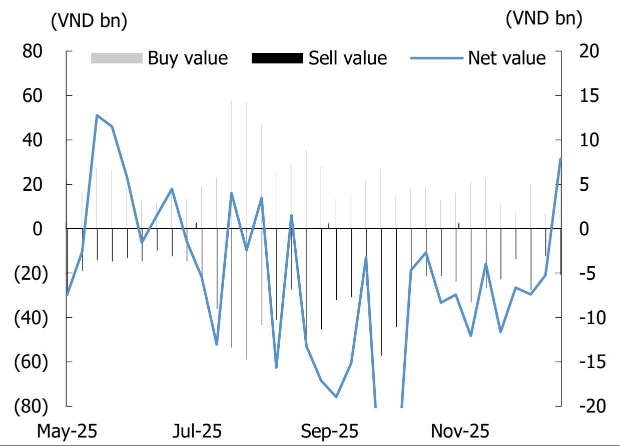
Source: FiinproX, KIS Research

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

Ticker	Last Trading Date	Price	% Chg	Trading value
CSTB2521	19/06/2026	1,950	(30.6)	19.5
CTCB2507	18/05/2026	3,320	18.6	19.0
CMBB2511	18/05/2026	3,870	21.3	18.6
CMBB2518	19/02/2026	3,770	47.8	18.3
CSTB2515	18/05/2026	4,760	(22.9)	17.2
CSTB2528	19/02/2026	1,610	(46.5)	16.1
CSTB2514	09/04/2026	3,390	(32.1)	13.2
CTCB2518	19/02/2026	1,150	19.8	10.3
CVRE2512	18/05/2026	6,050	(4.4)	9.3
CHPG2518	18/05/2026	1,740	2.4	8.7

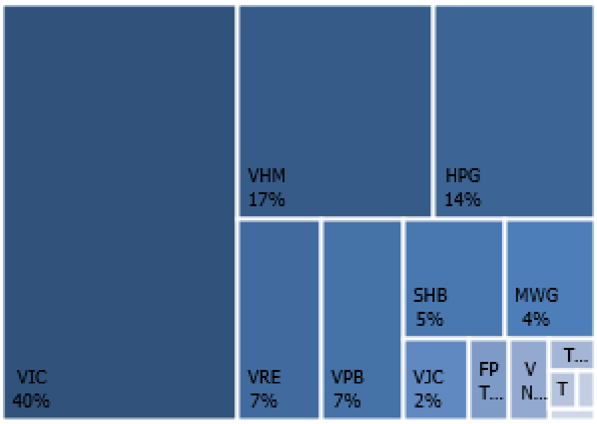
Source: FiinproX, KIS Research

Figure 3. Weekly net foreign buy/sell



Source: FiinproX, KIS Research

Figure 4. Foreign trading by underlying asset



Source: FiinproX, KIS Research

Table 5. 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	126,104.9	28.6%	11	210,780.0	27.9	17,310,711.0
BCM	Becamex IDC Corp.	Real Estate	73,485.0	2.1%				
BID	BIDV	Financials	323,333.7	17.3%				
BVH	Bao Viet Group	Financials	50,106.8	26.7%				
CTG	VietinBank	Financials	316,503.0	17.8%				
FPT	FPT Corp	Information Technology	165,921.6	39.2%	25	361,707.0	30.9	35,661,562.0
GAS	PetroVietnam Gas	Utilities	234,297.4	2.2%				
GVR	Viet Nam Rubber Group	Materials	126,400.0	0.5%				
HDB	HDBank	Financials	139,647.2	18.7%	6	74,540.0	3.2	1,262,604.0
HPG	Hoa Phat Group	Materials	201,097.2	20.0%	25	597,760.0	45.5	40,268,365.0
MBB	MBBank	Financials	219,901.5	21.7%	15	321,292.0	69.6	23,165,507.0
MSN	Masan Group	Consumer Staples	110,612.5	22.9%	9	173,845.0	14.6	8,315,650.0
MWG	Mobile World Investment	Consumer Discretionary	126,287.3	47.4%	18	437,190.0	55.6	15,861,548.0
SHB	SH Bank	Financials	75,796.1	4.3%	8	26,190.0	6.1	4,230,004.0
SSB	SeABank	Financials	49,360.8	0.2%	5	26,480.0		
PLX	Petrolimex	Energy	54,635.5	14.7%				
LPB	LPBank	Financials	123,076.0	0.9%	6	97,360.0	4.8	2,167,300.0
SAB	SABECO	Consumer Staples	62,781.4	58.4%				
SSI	SSI Securities Corp.	Financials	75,604.8	33.2%				
STB	Sacombank	Financials	97,654.2	14.1%	22	412,513.0	94.5	48,285,050.0
TCB	Techcombank	Financials	259,710.7	22.5%	13	377,191.0	39.0	24,331,901.0
TPB	TPBank	Financials	48,823.2	25.0%	7	374,955.0	12.2	5,775,000.0
VCB	Vietcombank	Financials	568,185.9	21.3%				
VHM	Vinhomes	Real Estate	575,037.7	8.7%	12	182,340.0	24.3	3,604,537.0
VIB	VIBBank	Financials	61,101.9	5.0%	7	42,990.0	3.7	2,165,200.0
VIC	VinGroup	Real Estate	1,356,261.5	3.0%	6	7,330.0	29.5	1,291,096.0
VJC	Vietjet Air	Industrials	117,553.2	7.5%	3	14,260.0	2.0	574,752.0
VNM	Vinamilk	Consumer Staples	127,487.3	50.6%	13	133,910.0	14.2	12,211,954.0
VPB	VPBank	Financials	224,133.3	24.7%	22	277,820.0	38.0	14,860,500.0
VRE	Vincom Retail	Real Estate	79,531.1	14.0%	13	185,810.0	35.5	10,677,633.0

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	CACB2509	3.0000 : 1	1,800	1,350	ACB	20,500	24,550	24,550	(0.4)	14	21/01/2026
2	CFPT2516	8.6088 : 1	2,400	170	FPT	101,584	103,047	97,400	(6.3)	14	21/01/2026
3	CVNM2514	7.6478 : 1	1,700	1,040	VNM	53,535	61,489	62,200	(0.1)	14	21/01/2026
4	CLPB2506	5.0000 : 1	1,100	1,090	LPB	37,399	42,849	41,200	(2.8)	25	30/01/2026
5	CSHB2508	1.7698 : 1	1,000	2,040	SHB	13,174	16,891	16,600	(2.4)	25	30/01/2026
6	CSSB2506	2.0000 : 1	1,000	90	SSB	20,555	20,735	17,400	(16.3)	25	30/01/2026
7	CVNM2517	9.5597 : 1	1,000	160	VNM	63,943	65,473	62,200	(6.2)	25	30/01/2026
8	CVPB2518	4.0000 : 1	1,000	1,870	VPB	20,999	28,479	28,250	1.0	25	30/01/2026
9	CFPT2508	6.8286 : 1	4,900	60	FPT	136,573	136,983	97,400	(29.5)	27	03/02/2026
10	CHPG2510	2.4982 : 1	2,400	1,540	HPG	24,149	27,996	26,400	(6.0)	27	03/02/2026
11	CMBB2507	1.5000 : 1	3,000	6,440	MBB	18,000	27,660	27,300	(2.7)	27	03/02/2026
12	CFPT2530	4.9485 : 1	3,000	270	FPT	113,321	114,657	97,400	(15.8)	31	05/02/2026
13	CSTB2534	2.0000 : 1	3,000	200	STB	71,700	72,100	51,800	(25.9)	31	05/02/2026
14	CVPB2529	1.0000 : 1	3,000	200	VPB	37,800	38,000	28,250	(24.3)	31	05/02/2026
15	CMWG2520	4.9291 : 1	1,200	2,200	MWG	77,879	88,723	87,500	(0.9)	45	19/02/2026
16	CSTB2528	3.0000 : 1	1,800	1,610	STB	49,000	53,830	51,800	(0.7)	45	19/02/2026
17	CTCB2518	1.9484 : 1	1,900	1,150	TCB	35,071	37,312	36,650	(2.6)	45	19/02/2026
18	CFPT2519	6.8870 : 1	1,500	100	FPT	121,385	122,074	97,400	(20.9)	45	19/02/2026
19	CHPG2528	2.0000 : 1	1,100	290	HPG	30,000	30,580	26,400	(14.0)	45	19/02/2026
20	CMBB2518	1.5000 : 1	1,400	3,770	MBB	21,750	27,405	27,300	(1.8)	45	19/02/2026
21	CFPT2510	21.3395 : 1	1,000	120	FPT	131,451	134,012	97,400	(27.9)	45	19/02/2026
22	CHDB2505	3.0841 : 1	1,000	2,250	HDB	21,417	28,356	27,900	0.7	45	19/02/2026
23	CHPG2516	3.3309 : 1	1,000	380	HPG	27,572	28,838	26,400	(8.8)	45	19/02/2026
24	CMSN2510	10.0000 : 1	1,000	300	MSN	83,399	86,399	76,500	(10.5)	45	19/02/2026
25	CMWG2508	9.8582 : 1	1,000	1,670	MWG	71,964	88,427	87,500	(0.6)	45	19/02/2026
26	CSHB2505	1.7052 : 1	1,000	3,280	SHB	11,765	17,358	16,600	(5.1)	45	19/02/2026
27	CSSB2504	4.0000 : 1	1,000	380	SSB	23,123	24,643	17,400	(29.6)	45	19/02/2026
28	CSTB2512	4.0000 : 1	1,100	1,740	STB	45,999	54,959	51,800	(2.8)	45	19/02/2026
29	CVNM2509	7.3863 : 1	1,000	150	VNM	66,476	67,584	62,200	(9.1)	45	19/02/2026
30	CVPB2510	1.9471 : 1	1,100	3,130	VPB	23,040	29,134	28,250	(1.3)	45	19/02/2026
31	CACB2512	3.0000 : 1	1,600	140	ACB	29,000	29,420	24,550	(16.9)	46	20/02/2026
32	CHDB2506	2.3131 : 1	1,900	1,200	HDB	25,444	28,220	27,900	1.2	46	20/02/2026
33	CHPG2533	3.0000 : 1	1,700	230	HPG	29,000	29,690	26,400	(11.4)	46	20/02/2026
34	CSHB2511	1.0000 : 1	4,000	1,010	SHB	18,000	19,010	16,600	(13.3)	46	20/02/2026
35	CSTB2526	6.0000 : 1	1,500	880	STB	55,000	60,280	51,800	(11.3)	46	20/02/2026
36	CTCB2514	2.9226 : 1	2,300	550	TCB	38,968	40,575	36,650	(10.4)	46	20/02/2026
37	CTPB2507	1.9063 : 1	1,600	190	TPB	20,970	21,332	17,650	(18.1)	46	20/02/2026
38	CVIB2511	2.0000 : 1	1,800	200	VIB	21,000	21,400	17,950	(16.2)	46	20/02/2026
39	CVPB2523	2.0000 : 1	5,000	1,200	VPB	28,000	30,400	28,250	(5.4)	46	20/02/2026
40	CLPB2507	5.0000 : 1	1,100	1,250	LPB	37,979	44,229	41,200	(5.9)	53	27/02/2026
41	CTPB2505	3.8127 : 1	1,000	1,030	TPB	14,944	18,871	17,650	(7.4)	53	27/02/2026
42	CVIB2510	3.5130 : 1	1,000	390	VIB	19,223	20,593	17,950	(12.9)	53	27/02/2026
43	CVJC2505	20.0000 : 1	1,000	4,370	VJC	106,868	194,268	198,700	5.2	53	27/02/2026
44	CACB2513	2.0000 : 1	2,500	860	ACB	25,000	26,720	24,550	(8.5)	59	05/03/2026
45	CFPT2527	7.9176 : 1	2,900	1,630	FPT	89,172	102,078	97,400	(5.4)	59	05/03/2026

46	CHDB2507	2.3131 : 1	1,400	2,050	HDB	24,056	28,798	27,900	(0.9)	59	05/03/2026
47	CHPG2537	2.0000 : 1	2,500	860	HPG	27,600	29,320	26,400	(10.3)	59	05/03/2026
48	CMBB2519	2.0000 : 1	2,300	1,350	MBB	26,600	29,300	27,300	(8.2)	59	05/03/2026
49	CMWG2523	4.0000 : 1	2,800	3,460	MWG	74,600	88,440	87,500	(0.6)	59	05/03/2026
50	CSTB2531	3.0000 : 1	2,500	510	STB	60,100	61,630	51,800	(13.3)	59	05/03/2026
51	CTCB2519	2.0000 : 1	2,600	530	TCB	43,300	44,360	36,650	(18.1)	59	05/03/2026
52	CHPG2522	2.4982 : 1	2,300	2,170	HPG	21,651	27,072	26,400	(2.8)	73	19/03/2026
53	CMBB2515	2.2500 : 1	1,750	3,190	MBB	20,250	27,428	27,300	(1.9)	73	19/03/2026
54	CSTB2520	3.0000 : 1	3,300	2,080	STB	48,000	54,240	51,800	(1.5)	73	19/03/2026
55	CTCB2511	2.9226 : 1	2,200	1,370	TCB	34,097	38,101	36,650	(4.6)	73	19/03/2026
56	CFPT2525	10.0000 : 1	1,800	600	FPT	103,000	109,000	97,400	(11.4)	75	23/03/2026
57	CFPT2525	10.0000 : 1	1,800	600	FPT	103,000	109,000	97,400	(11.4)	75	23/03/2026
58	CHPG2535	2.0000 : 1	2,500	400	HPG	29,700	30,680	26,400	(14.2)	75	23/03/2026
59	CMWG2521	5.0000 : 1	1,800	1,030	MWG	91,000	97,100	87,500	(9.5)	75	23/03/2026
60	CSTB2529	2.0000 : 1	3,200	420	STB	65,500	66,680	51,800	(19.9)	75	23/03/2026
61	CVPB2525	2.0000 : 1	2,500	470	VPB	31,700	32,640	28,250	(11.9)	75	23/03/2026
62	CFPT2523	24.7425 : 1	1,000	140	FPT	116,586	120,050	97,400	(19.6)	75	23/03/2026
63	CSHB2513	2.0000 : 1	1,000	580	SHB	20,567	21,727	16,600	(24.1)	75	23/03/2026
64	CTCB2516	4.8710 : 1	1,000	190	TCB	45,202	46,127	36,650	(21.2)	75	23/03/2026
65	CTPB2509	1.9063 : 1	1,100	160	TPB	24,591	24,801	17,650	(29.5)	75	23/03/2026
66	CVRE2523	4.0000 : 1	1,000	940	VRE	34,999	38,759	35,900	(5.4)	75	23/03/2026
67	CACB2502	1.6712 : 1	2,500	1,470	ACB	23,397	25,854	24,550	(5.4)	76	24/03/2026
68	CFPT2503	8.5359 : 1	2,800	100	FPT	153,644	154,498	97,400	(37.5)	76	24/03/2026
69	CHPG2505	1.6654 : 1	2,600	1,810	HPG	24,982	27,996	26,400	(6.0)	76	24/03/2026
70	CMBB2504	1.3033 : 1	2,300	7,620	MBB	17,594	27,525	27,300	(2.2)	76	24/03/2026
71	CMWG2504	4.9291 : 1	2,900	4,580	MWG	65,064	87,639	87,500	0.3	76	24/03/2026
72	CVNM2503	4.5806 : 1	2,600	900	VNM	63,212	67,335	62,200	(8.8)	76	24/03/2026
73	CVPB2502	1.9471 : 1	1,900	4,570	VPB	20,444	29,342	28,250	(2.0)	76	24/03/2026
74	CLPB2508	8.0000 : 1	1,100	700	LPB	38,688	44,848	41,200	(7.2)	84	01/04/2026
75	CSHB2509	1.7698 : 1	1,100	2,470	SHB	13,470	17,841	16,600	(7.6)	84	01/04/2026
76	CSSB2507	4.0000 : 1	1,000	290	SSB	20,999	22,159	17,400	(21.7)	84	01/04/2026
77	CVNM2518	9.5597 : 1	1,000	300	VNM	65,112	67,980	62,200	(9.6)	84	01/04/2026
78	CVPB2519	4.0000 : 1	1,000	1,760	VPB	21,888	28,928	28,250	(0.5)	84	01/04/2026
79	CMBB2505	2.2500 : 1	1,540	4,630	MBB	17,100	27,518	27,300	(2.2)	90	07/04/2026
80	CVHM2503	7.0000 : 1	1,480	13,520	VHM	42,000	136,640	139,100	3.8	90	07/04/2026
81	CVPB2504	2.9206 : 1	1,460	3,210	VPB	19,471	28,846	28,250	(0.3)	90	07/04/2026
82	CFPT2512	8.5359 : 1	2,800	610	FPT	107,551	112,758	97,400	(14.4)	94	09/04/2026
83	CHPG2517	1.6654 : 1	3,000	3,520	HPG	21,234	27,096	26,400	(2.9)	94	09/04/2026
84	CMBB2510	1.5000 : 1	2,800	6,150	MBB	18,375	27,600	27,300	(2.5)	94	09/04/2026
85	CMWG2510	7.8865 : 1	1,600	4,580	MWG	54,220	90,340	87,500	(2.7)	94	09/04/2026
86	CSTB2514	4.0000 : 1	2,200	3,390	STB	39,500	53,060	51,800	0.7	94	09/04/2026
87	CVHM2511	4.0000 : 1	3,000	19,560	VHM	58,000	136,240	139,100	4.2	94	09/04/2026
88	CVPB2512	1.9471 : 1	2,200	5,290	VPB	18,497	28,797	28,250	(0.1)	94	09/04/2026
89	CVRE2511	2.0000 : 1	2,300	6,990	VRE	21,500	35,480	35,900	3.4	94	09/04/2026
90	CHPG2527	4.0000 : 1	1,000	620	HPG	27,444	29,924	26,400	(12.1)	115	30/04/2026
91	CMSN2518	10.0000 : 1	1,100	550	MSN	89,999	95,499	76,500	(19.0)	115	30/04/2026
92	CSHB2510	1.7698 : 1	1,100	2,490	SHB	13,666	18,073	16,600	(8.8)	115	30/04/2026
93	CSSB2508	4.0000 : 1	1,000	320	SSB	21,666	22,946	17,400	(24.3)	115	30/04/2026

94	CSTB2523	8.0000 : 1	1,100	900	STB	56,868	64,068	51,800	(16.6)	115	30/04/2026
95	CVHM2518	8.0000 : 1	1,100	6,060	VHM	90,999	140,439	139,100	1.0	115	30/04/2026
96	CVIC2511	4.0000 : 1	1,100	30,010	VIC	56,990	178,230	176,600	(1.1)	115	30/04/2026
97	CVNM2519	9.5597 : 1	1,100	380	VNM	65,961	69,594	62,200	(11.7)	115	30/04/2026
98	CVPB2520	4.0000 : 1	1,000	1,830	VPB	22,222	29,542	28,250	(2.6)	115	30/04/2026
99	CVRE2518	4.0000 : 1	1,100	1,810	VRE	28,999	36,239	35,900	1.2	115	30/04/2026
100	CFPT2531	5.9382 : 1	3,000	910	FPT	113,321	118,725	97,400	(18.7)	122	07/05/2026
101	CSTB2535	3.0000 : 1	3,000	340	STB	71,700	72,720	51,800	(26.5)	122	07/05/2026
102	CVPB2530	1.0000 : 1	3,000	690	VPB	37,800	38,740	28,250	(25.7)	122	07/05/2026
103	CMSN2519	5.0000 : 1	3,300	1,410	MSN	86,000	93,050	76,500	(16.9)	131	18/05/2026
104	CMWG2519	5.0000 : 1	2,000	3,290	MWG	75,000	91,450	87,500	(3.9)	131	18/05/2026
105	CVRE2522	2.0000 : 1	4,600	5,360	VRE	25,000	35,720	35,900	2.7	131	18/05/2026
106	CFPT2513	11.0965 : 1	1,700	370	FPT	115,234	119,340	97,400	(19.1)	131	18/05/2026
107	CHPG2518	2.4982 : 1	1,700	1,740	HPG	23,316	27,663	26,400	(4.9)	131	18/05/2026
108	CMBB2511	2.2500 : 1	1,800	3,870	MBB	18,750	27,458	27,300	(2.0)	131	18/05/2026
109	CMSN2512	7.0000 : 1	2,200	3,450	MSN	60,000	84,150	76,500	(8.1)	131	18/05/2026
110	CMWG2511	5.9149 : 1	2,400	4,220	MWG	63,092	88,053	87,500	(0.2)	131	18/05/2026
111	CSTB2515	3.0000 : 1	2,900	4,760	STB	40,000	54,280	51,800	(1.5)	131	18/05/2026
112	CTCB2507	2.9226 : 1	2,800	3,320	TCB	27,765	37,468	36,650	(3.0)	131	18/05/2026
113	CTPB2503	1.9063 : 1	1,700	3,300	TPB	12,391	18,682	17,650	(6.4)	131	18/05/2026
114	CVHM2512	4.0000 : 1	2,950	20,400	VHM	58,000	139,600	139,100	1.6	131	18/05/2026
115	CVIB2504	1.7565 : 1	1,900	2,080	VIB	16,687	20,341	17,950	(11.8)	131	18/05/2026
116	CVNM2511	5.7358 : 1	2,200	1,910	VNM	52,579	63,534	62,200	(3.3)	131	18/05/2026
117	CVPB2513	2.0000 : 1	2,500	5,530	VPB	18,000	29,060	28,250	(1.0)	131	18/05/2026
118	CVRE2512	2.0000 : 1	2,900	6,050	VRE	23,500	35,600	35,900	3.0	131	18/05/2026
119	CVHM2521	8.0000 : 1	1,100	3,480	VHM	115,678	143,518	139,100	(1.1)	136	21/05/2026
120	CVIC2513	5.0000 : 1	1,100	22,400	VIC	73,500	185,500	176,600	(5.0)	136	21/05/2026
121	CHPG2529	4.0000 : 1	1,000	620	HPG	28,050	30,530	26,400	(13.8)	136	21/05/2026
122	CMWG2517	8.8723 : 1	1,370	1,990	MWG	76,401	94,057	87,500	(6.5)	136	21/05/2026
123	CVHM2519	7.0000 : 1	1,500	5,240	VHM	108,200	144,880	139,100	(2.1)	136	21/05/2026
124	CACB2518	2.0000 : 1	1,000	980	ACB	26,500	28,460	24,550	(14.1)	137	22/05/2026
125	CDGC2501	8.6229 : 1	1,100	750	DGC	104,433	110,900	62,800	(43.1)	137	22/05/2026
126	CFPT2534	9.8970 : 1	1,000	1,020	FPT	103,919	114,014	97,400	(15.3)	137	22/05/2026
127	CHDB2510	1.5421 : 1	1,100	3,000	HDB	25,829	30,455	27,900	(6.3)	137	22/05/2026
128	CHPG2542	2.0000 : 1	1,200	900	HPG	31,000	32,800	26,400	(19.8)	137	22/05/2026
129	CLPB2510	3.0000 : 1	1,800	970	LPB	55,000	57,910	41,200	(28.1)	137	22/05/2026
130	CMBB2524	2.0000 : 1	1,050	2,020	MBB	25,000	29,040	27,300	(7.3)	137	22/05/2026
131	CMSN2523	5.0000 : 1	1,150	990	MSN	87,000	91,950	76,500	(15.9)	137	22/05/2026
132	CMWG2528	5.0000 : 1	1,600	1,650	MWG	92,000	100,250	87,500	(12.3)	137	22/05/2026
133	CSHB2515	1.0000 : 1	1,650	1,290	SHB	18,200	19,490	16,600	(15.4)	137	22/05/2026
134	CSTB2538	3.0000 : 1	1,250	1,600	STB	54,500	59,300	51,800	(9.9)	137	22/05/2026
135	CTCB2524	3.0000 : 1	1,150	1,130	TCB	39,000	42,390	36,650	(14.3)	137	22/05/2026
136	CTPB2511	1.0000 : 1	1,400	1,000	TPB	19,500	20,500	17,650	(14.7)	137	22/05/2026
137	CVHM2525	6.0000 : 1	1,750	6,050	VHM	107,000	143,300	139,100	(1.0)	137	22/05/2026
138	CVIB2514	1.0000 : 1	1,300	980	VIB	21,000	21,980	17,950	(18.4)	137	22/05/2026
139	CVIC2517	5.0000 : 1	2,450	14,000	VIC	122,500	192,500	176,600	(8.4)	137	22/05/2026
140	CVJC2507	10.0000 : 1	1,000	2,500	VJC	188,000	213,000	198,700	(4.0)	137	22/05/2026
141	CVNM2524	6.0000 : 1	1,000	910	VNM	65,000	70,460	62,200	(12.8)	137	22/05/2026

142	CVPB2533	2.0000 : 1	1,200	990	VPB	31,500	33,480	28,250	(14.1)	137	22/05/2026
143	CVRE2527	2.0000 : 1	1,050	1,500	VRE	35,600	38,600	35,900	(5.0)	137	22/05/2026
144	CVRE2519	4.0000 : 1	1,100	1,680	VRE	29,999	36,719	35,900	(0.1)	145	01/06/2026
145	CMSN2521	15.0000 : 1	1,000	660	MSN	82,200	92,100	76,500	(16.0)	150	04/06/2026
146	CVIB2512	2.0000 : 1	2,200	1,130	VIB	19,500	21,760	17,950	(17.6)	150	04/06/2026
147	CVNM2522	9.5597 : 1	1,400	1,040	VNM	57,836	67,778	62,200	(9.4)	150	04/06/2026
148	CVPB2527	3.0000 : 1	1,400	620	VPB	36,200	38,060	28,250	(24.4)	150	04/06/2026
149	CFPT2521	18.8043 : 1	1,190	370	FPT	121,238	128,196	97,400	(24.7)	165	19/06/2026
150	CHPG2531	4.0000 : 1	1,000	700	HPG	29,900	32,700	26,400	(19.5)	165	19/06/2026
151	CHPG2530	3.0000 : 1	1,250	980	HPG	28,600	31,540	26,400	(16.6)	165	19/06/2026
152	CMWG2516	7.8865 : 1	1,400	2,070	MWG	79,851	96,176	87,500	(8.6)	165	19/06/2026
153	CSTB2524	5.0000 : 1	1,390	1,370	STB	53,900	60,750	51,800	(12.0)	165	19/06/2026
154	CVRE2520	3.0000 : 1	1,500	2,160	VRE	32,700	39,180	35,900	(6.4)	165	19/06/2026
155	CACB2510	2.0000 : 1	1,800	1,790	ACB	22,500	26,080	24,550	(6.2)	165	19/06/2026
156	CFPT2517	8.6088 : 1	2,300	1,000	FPT	105,888	114,497	97,400	(15.7)	165	19/06/2026
157	CHPG2524	1.6654 : 1	2,500	2,660	HPG	23,733	28,163	26,400	(6.6)	165	19/06/2026
158	CLPB2503	4.0000 : 1	1,600	2,130	LPB	35,000	43,520	41,200	(4.3)	165	19/06/2026
159	CMBB2516	1.5000 : 1	2,200	5,570	MBB	19,875	28,230	27,300	(4.7)	165	19/06/2026
160	CMSN2516	4.0000 : 1	3,300	3,710	MSN	72,000	86,840	76,500	(10.9)	165	19/06/2026
161	CMWG2515	3.9433 : 1	3,100	5,740	MWG	67,035	89,670	87,500	(2.0)	165	19/06/2026
162	CSTB2521	4.0000 : 1	2,200	1,950	STB	50,000	57,800	51,800	(7.5)	165	19/06/2026
163	CTCB2512	1.9484 : 1	2,800	2,270	TCB	36,045	40,468	36,650	(10.2)	165	19/06/2026
164	CVHM2516	4.0000 : 1	3,400	18,650	VHM	79,000	153,600	139,100	(7.6)	165	19/06/2026
165	CVIB2508	1.7565 : 1	1,500	1,920	VIB	16,687	20,059	17,950	(10.6)	165	19/06/2026
166	CVNM2515	3.8239 : 1	2,300	2,220	VNM	57,358	65,847	62,200	(6.7)	165	19/06/2026
167	CVPB2516	2.0000 : 1	1,700	4,670	VPB	20,000	29,340	28,250	(1.9)	165	19/06/2026
168	CVRE2516	2.0000 : 1	2,800	5,110	VRE	26,000	36,220	35,900	1.3	165	19/06/2026
169	CHPG2523	2.4982 : 1	2,000	1,800	HPG	24,149	28,646	26,400	(8.2)	165	19/06/2026
170	CSTB2519	3.0000 : 1	3,000	2,060	STB	51,000	57,180	51,800	(6.5)	165	19/06/2026
171	CFPT2526	9.8970 : 1	1,800	690	FPT	114,113	120,942	97,400	(20.2)	167	23/06/2026
172	CFPT2526	9.8970 : 1	1,800	690	FPT	114,113	120,942	97,400	(20.2)	167	23/06/2026
173	CHPG2536	2.0000 : 1	2,500	670	HPG	32,900	34,300	26,400	(23.3)	167	23/06/2026
174	CMWG2522	5.0000 : 1	2,500	2,100	MWG	87,100	98,800	87,500	(11.0)	167	23/06/2026
175	CSTB2530	2.0000 : 1	4,000	900	STB	67,800	69,600	51,800	(23.2)	167	23/06/2026
176	CVPB2526	2.0000 : 1	3,200	1,070	VPB	32,600	35,040	28,250	(17.9)	167	23/06/2026
177	CFPT2524	24.7425 : 1	1,000	410	FPT	117,466	127,610	97,400	(24.3)	167	23/06/2026
178	CHPG2534	4.0000 : 1	1,000	460	HPG	31,111	32,951	26,400	(20.2)	167	23/06/2026
179	CLPB2509	8.0000 : 1	1,000	500	LPB	56,333	60,333	41,200	(31.0)	167	23/06/2026
180	CMSN2520	10.0000 : 1	1,000	750	MSN	97,111	104,611	76,500	(26.1)	167	23/06/2026
181	CSHB2514	2.0000 : 1	1,100	660	SHB	20,678	21,998	16,600	(25.1)	167	23/06/2026
182	CSSB2509	4.0000 : 1	1,000	240	SSB	26,456	27,416	17,400	(36.7)	167	23/06/2026
183	CSTB2527	5.0000 : 1	1,100	870	STB	66,555	70,905	51,800	(24.6)	167	23/06/2026
184	CTCB2517	4.8710 : 1	1,100	980	TCB	45,582	50,161	36,650	(27.6)	167	23/06/2026
185	CTPB2510	1.9063 : 1	1,100	760	TPB	24,686	26,135	17,650	(33.1)	167	23/06/2026
186	CVHM2522	8.0000 : 1	1,100	4,220	VHM	117,688	151,288	139,100	(6.2)	167	23/06/2026
187	CVIC2514	5.0000 : 1	1,100	21,590	VIC	74,444	182,394	176,600	(3.4)	167	23/06/2026
188	CVJC2506	10.0000 : 1	1,100	4,300	VJC	167,799	210,799	198,700	(3.0)	167	23/06/2026
189	CVNM2521	9.5597 : 1	1,000	790	VNM	67,300	74,852	62,200	(17.9)	167	23/06/2026

190	CVPB2524	4.0000 : 1	1,100	370	VPB	43,111	44,591	28,250	(35.5)	167	23/06/2026
191	CVRE2524	4.0000 : 1	1,100	1,080	VRE	35,888	40,688	35,900	(9.9)	167	23/06/2026
192	CFPT2520	14.8455 : 1	1,310	520	FPT	130,047	137,767	97,400	(29.9)	195	21/07/2026
193	CHPG2532	3.0000 : 1	1,190	1,060	HPG	31,200	34,380	26,400	(23.5)	195	21/07/2026
194	CMWG2518	6.9007 : 1	1,370	2,590	MWG	82,611	100,484	87,500	(12.5)	195	21/07/2026
195	CSTB2525	4.0000 : 1	1,500	1,790	STB	57,200	64,360	51,800	(17.0)	195	21/07/2026
196	CTPB2506	1.9063 : 1	1,170	1,600	TPB	16,871	19,921	17,650	(12.3)	195	21/07/2026
197	CVHM2520	5.0000 : 1	1,500	7,800	VHM	111,900	150,900	139,100	(6.0)	195	21/07/2026
198	CVNM2520	6.6918 : 1	1,250	1,210	VNM	63,190	71,287	62,200	(13.8)	195	21/07/2026
199	CVPB2522	2.0000 : 1	1,250	3,400	VPB	24,650	31,450	28,250	(8.5)	195	21/07/2026
200	CVPB2521	3.0000 : 1	1,120	2,660	VPB	22,150	30,130	28,250	(4.5)	195	21/07/2026
201	CVRE2521	2.0000 : 1	1,500	3,170	VRE	35,700	42,040	35,900	(12.7)	195	21/07/2026
202	CACB2514	2.0000 : 1	3,300	1,730	ACB	27,300	30,760	24,550	(20.5)	242	04/09/2026
203	CFPT2528	7.9176 : 1	3,900	2,790	FPT	91,151	113,241	97,400	(14.7)	242	04/09/2026
204	CHDB2508	2.3131 : 1	1,900	2,880	HDB	26,986	33,648	27,900	(15.2)	242	04/09/2026
205	CHPG2538	2.0000 : 1	3,400	1,920	HPG	30,100	33,940	26,400	(22.5)	242	04/09/2026
206	CMBB2520	2.0000 : 1	3,100	2,500	MBB	28,700	33,700	27,300	(20.1)	242	04/09/2026
207	CMWG2524	4.0000 : 1	3,800	3,910	MWG	89,300	104,940	87,500	(16.2)	242	04/09/2026
208	CSTB2532	3.0000 : 1	3,400	1,430	STB	68,700	72,990	51,800	(26.8)	242	04/09/2026
209	CTCB2520	2.0000 : 1	3,500	3,230	TCB	45,100	51,560	36,650	(29.5)	242	04/09/2026
210	CACB2511	2.0000 : 1	2,000	1,930	ACB	23,000	26,860	24,550	(8.9)	257	21/09/2026
211	CFPT2518	8.6088 : 1	2,600	1,370	FPT	105,888	117,682	97,400	(17.9)	257	21/09/2026
212	CHPG2525	1.6654 : 1	2,800	2,860	HPG	24,149	28,912	26,400	(9.0)	257	21/09/2026
213	CMBB2517	1.5000 : 1	2,400	5,730	MBB	20,250	28,845	27,300	(6.7)	257	21/09/2026
214	CACB2516	4.0000 : 1	1,200	860	ACB	28,500	31,940	24,550	(23.4)	280	14/10/2026
215	CFPT2532	11.8764 : 1	1,400	1,640	FPT	100,950	120,427	97,400	(19.8)	280	14/10/2026
216	CHPG2540	4.0000 : 1	1,400	1,110	HPG	31,000	35,440	26,400	(25.8)	280	14/10/2026
217	CMBB2522	4.0000 : 1	1,300	1,370	MBB	29,000	34,480	27,300	(22.0)	280	14/10/2026
218	CMWG2526	8.0000 : 1	2,100	2,150	MWG	91,000	108,200	87,500	(18.7)	280	14/10/2026
219	CSTB2536	6.0000 : 1	2,300	1,390	STB	64,000	72,340	51,800	(26.1)	280	14/10/2026
220	CTCB2522	4.0000 : 1	2,000	1,410	TCB	44,500	50,140	36,650	(27.5)	280	14/10/2026
221	CVHM2523	8.0000 : 1	3,000	5,140	VHM	140,000	181,120	139,100	(21.7)	280	14/10/2026
222	CVIC2515	4.0000 : 1	3,000	18,530	VIC	122,500	196,620	176,600	(10.4)	280	14/10/2026
223	CVPB2531	4.0000 : 1	1,900	1,260	VPB	34,000	39,040	28,250	(26.3)	280	14/10/2026
224	CVRE2525	4.0000 : 1	2,100	1,380	VRE	48,000	53,520	35,900	(31.5)	280	14/10/2026
225	CMSN2522	15.0000 : 1	1,200	1,030	MSN	93,900	109,350	76,500	(29.3)	333	04/12/2026
226	CVIB2513	2.0000 : 1	2,700	1,780	VIB	21,000	24,560	17,950	(27.0)	333	04/12/2026
227	CVNM2523	9.5597 : 1	1,700	1,710	VNM	60,322	76,669	62,200	(19.9)	333	04/12/2026
228	CVPB2528	3.0000 : 1	1,700	1,820	VPB	37,300	42,760	28,250	(32.7)	333	04/12/2026
229	CACB2517	4.0000 : 1	1,300	1,060	ACB	29,000	33,240	24,550	(26.4)	374	14/01/2027
230	CFPT2533	11.8764 : 1	1,500	1,880	FPT	104,908	127,236	97,400	(24.1)	374	14/01/2027
231	CHPG2541	4.0000 : 1	1,500	1,240	HPG	33,000	37,960	26,400	(30.7)	374	14/01/2027
232	CMBB2523	4.0000 : 1	1,400	1,530	MBB	30,000	36,120	27,300	(25.5)	374	14/01/2027
233	CMWG2527	8.0000 : 1	2,200	2,330	MWG	95,000	113,640	87,500	(22.6)	374	14/01/2027
234	CSTB2537	6.0000 : 1	2,500	1,490	STB	65,000	73,940	51,800	(27.7)	374	14/01/2027
235	CTCB2523	4.0000 : 1	2,200	1,770	TCB	45,500	52,580	36,650	(30.9)	374	14/01/2027
236	CVHM2524	8.0000 : 1	3,000	5,560	VHM	147,000	191,480	139,100	(25.9)	374	14/01/2027
237	CVIC2516	4.0000 : 1	3,000	19,590	VIC	125,000	203,360	176,600	(13.3)	374	14/01/2027

238	CVPB2532	4.0000 : 1	2,000	1,510	VPB	35,000	41,040	28,250	(29.9)	374	14/01/2027
239	CVRE2526	4.0000 : 1	2,300	1,690	VRE	49,500	56,260	35,900	(34.8)	374	14/01/2027
240	CACB2515	2.0000 : 1	3,900	3,100	ACB	31,800	38,000	24,550	(35.6)	423	04/03/2027
241	CFPT2529	7.9176 : 1	4,700	3,950	FPT	105,799	137,074	97,400	(29.6)	423	04/03/2027
242	CHDB2509	2.3131 : 1	2,200	3,970	HDB	28,682	37,865	27,900	(24.6)	423	04/03/2027
243	CHPG2539	2.0000 : 1	4,000	2,640	HPG	34,300	39,580	26,400	(33.5)	423	04/03/2027
244	CMBB2521	2.0000 : 1	3,700	3,160	MBB	32,400	38,720	27,300	(30.5)	423	04/03/2027
245	CMWG2525	4.0000 : 1	4,500	6,650	MWG	82,000	108,600	87,500	(19.0)	423	04/03/2027
246	CSTB2533	3.0000 : 1	4,000	2,830	STB	71,000	79,490	51,800	(32.8)	423	04/03/2027
247	CTCB2521	2.0000 : 1	4,200	5,490	TCB	42,600	53,580	36,650	(32.2)	423	04/03/2027

Source: Bloomberg, FiinproX, KIS Research

CW: Covered warrant, Sort by Last trading day

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