Covered warrant

9 Feb 2026

Cautious ahead of the holiday

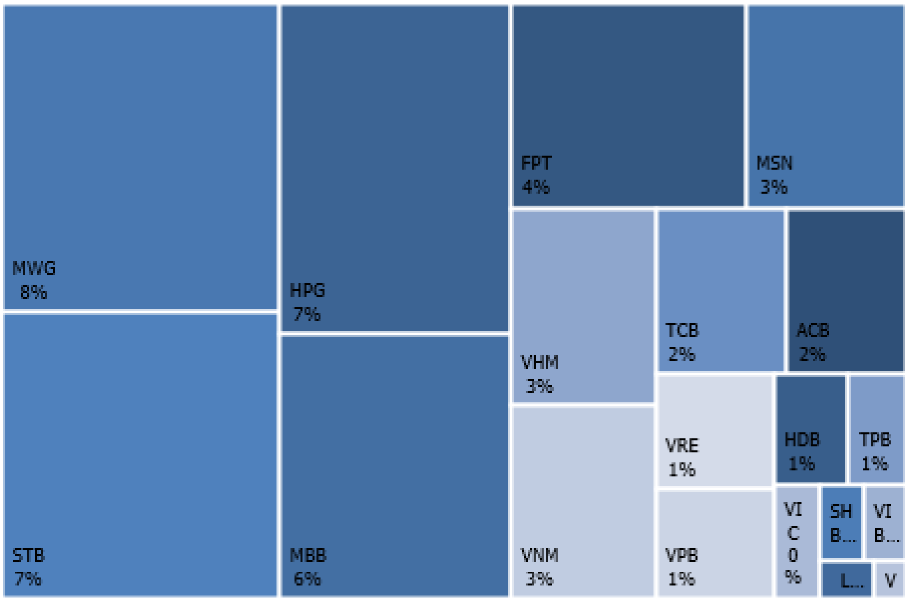
In 6W26, market liquidity continued to edge up for the second consecutive week. Specifically, the trading volume and value of the CWs market recorded 373.3 million CWs/VND714.6bn, up 14.0%/ 11.5%, respectively, WoW.

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

During the past week, the warrant market recorded a slight improvement in liquidity; however, the number of declining warrants increased markedly. This development indicates that adjustment pressure remains dominant and suggests that negative sentiment in the underlying market is still present. According to valuations based on the Black-Scholes model, several CWs are currently undervalued, with CVIC2513, CSTB2538, and CSTB2604 being the most notable examples. In contrast, CTCB2521, CVIV2516, and CVHM2605 were assessed to be overvalued, based on a total sample of 314 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	314
Trading volume (mn shares)	373
Trading value (VND bn)	715
Increasing CW	86
Decreasing CW	217
Unchanged CW	11

Source: FiinproX, KIS Research

Table 2. CW valuation

Total CWs	314
Undervalued	19
Overvalued	295

Source: FiinproX, KIS Research

Table 3. Top undervalued CWs

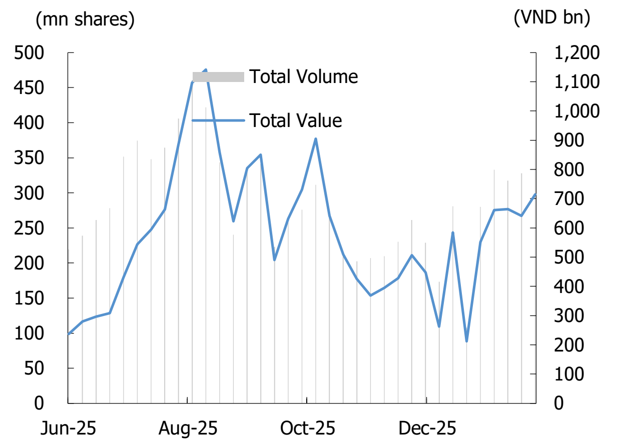
Ticker	MarketPrice	Intrinsic Value	Difference
CVIC2513	11,200	11,673	(473)
CSTB2538	2,960	3,120	(160)
CSTB2604	1,670	1,809	(139)

Source: FiinproX, KIS Research

Notes: As of the end of the latest Friday session

KIS Research
Researchdept@kisvn.vn

Figure 2. CW trading value and volume



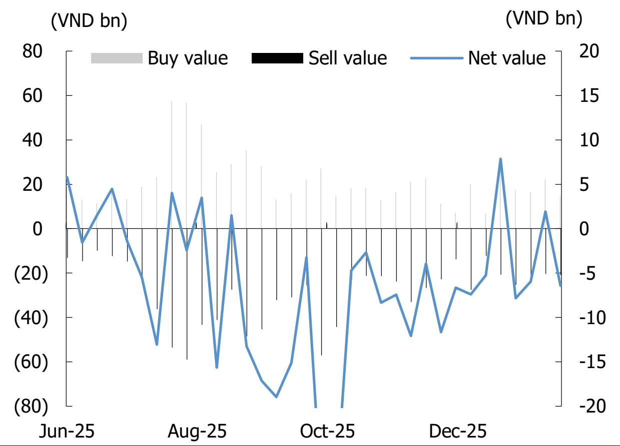
Source: FiinproX, KIS Research

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

Ticker	Last Trading Date	Price	% Chg	Trading value
CMWG2605	25/06/2026	1,710	(13.4)	19.5
CSTB2532	04/09/2026	3,210	(13.0)	18.8
CMWG2520	19/02/2026	2,050	(31.9)	18.1
CHPG2518	18/05/2026	1,920	3.8	17.0
CSTB2521	19/06/2026	3,520	(11.6)	16.1
CMWG2511	18/05/2026	4,410	(14.2)	15.5
CFPT2527	05/03/2026	1,520	(26.2)	13.7
CVHM2516	19/06/2026	5,960	(4.5)	13.0
CHPG2505	24/03/2026	1,640	17.1	12.8
CMBB2511	18/05/2026	4,160	4.5	12.6

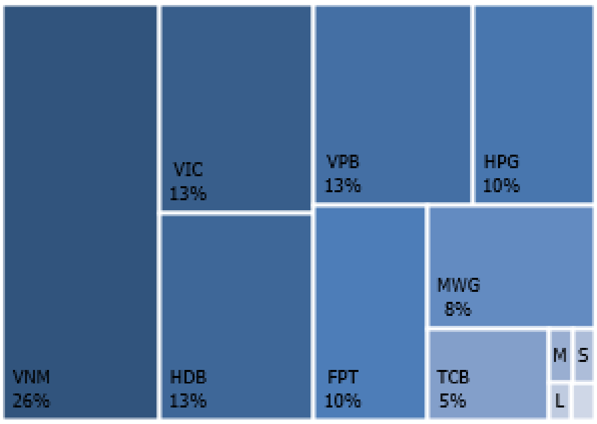
Source: FiinproX, KIS Research

Figure 3. Weekly net foreign buy/sell



Source: FiinproX, KIS Research

Figure 4. Foreign trading by underlying asset



Source: FiinproX, KIS Research

Table 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	118,143.1	27.9%	15	60,972.0	26.4	28,071,717.0
BCM	Becamex IDC Corp.	Real Estate	67,792.5	1.5%				
BID	BIDV	Financials	360,898.0	17.4%				
BVH	Bao Viet Group	Financials	57,901.2	27.0%				
CTG	VietinBank	Financials	290,483.7	25.5%				
FPT	FPT Corp	Information Technology	166,262.3	40.0%	30	216,560.0	63.3	46,033,382.0
GAS	PetroVietnam Gas	Utilities	277,489.2	2.3%				
GVR	Viet Nam Rubber Group	Materials	156,000.0	0.7%				
HDB	HDBank	Financials	132,639.8	22.9%	8	102,570.0	11.0	5,451,200.0
HPG	Hoa Phat Group	Materials	205,702.5	20.8%	32	227,776.0	101.0	65,128,749.0
MBB	MBBank	Financials	220,304.2	22.1%	22	239,140.0	80.7	35,224,734.0
MSN	Masan Group	Consumer Staples	113,070.6	23.1%	14	95,192.0	43.4	21,149,800.0
MWG	Mobile World Investment	Consumer Discretionary	129,811.6	47.3%	27	423,210.0	112.9	39,310,814.0
SHB	SH Bank	Financials	70,513.4	3.6%	10	38,828.0	4.4	5,464,500.0
SSB	SeABank	Financials	47,796.0	0.2%	4	1,240.0		
PLX	Petrolimex	Energy	72,423.8	15.1%				
LPB	LPBank	Financials	125,167.1	0.8%	7	22,270.0	2.7	1,269,700.0
SAB	SABECO	Consumer Staples	62,524.9	58.4%				
SSI	SSI Securities Corp.	Financials	74,483.8	32.6%				
STB	Sacombank	Financials	115,940.8	14.4%	26	270,284.0	105.1	32,724,203.0
TCB	Techcombank	Financials	245,183.9	22.5%	18	161,106.0	28.6	25,517,480.0
TPB	TPBank	Financials	46,604.0	24.9%	9	23,290.0	8.5	3,550,800.0
VCB	Vietcombank	Financials	543,954.4	21.1%				
VHM	Vinhomes	Real Estate	400,472.7	8.3%	19	141,796.0	38.0	10,449,439.0
VIB	VIBBank	Financials	56,846.9	4.8%	10	39,880.0	4.4	3,727,100.0
VIC	VinGroup	Real Estate	1,009,490.1	2.8%	6	189,860.0	7.0	731,491.0
VJC	Vietjet Air	Industrials	98,207.5	6.7%	3	8,740.0	1.6	1,160,230.0
VNM	Vinamilk	Consumer Staples	144,415.9	50.2%	13	90,100.0	36.7	16,682,960.0
VPB	VPBank	Financials	212,629.2	25.0%	26	111,226.0	17.2	14,397,800.0
VRE	Vincom Retail	Real Estate	63,738.5	12.0%	14	34,760.0	18.0	7,876,600.0

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	CFPT2608	5.0000 : 1	5,000	3,370	FPT	96,000	112,850	97,600	(11.4)	235	25/09/2026
2	CFPT2607	5.0000 : 1	4,700	2,940	FPT	93,000	107,700	97,600	(7.1)	143	25/06/2026
3	CHPG2608	2.0000 : 1	2,900	1,360	HPG	27,000	29,720	26,800	(8.3)	143	25/06/2026
4	CHPG2607	2.0000 : 1	3,000	1,610	HPG	28,000	31,220	26,800	(12.7)	235	25/09/2026
5	CMBB2608	2.0000 : 1	3,100	2,290	MBB	25,000	29,580	27,350	(7.2)	143	25/06/2026
6	CMBB2607	2.0000 : 1	3,200	2,460	MBB	26,000	30,920	27,350	(11.2)	235	25/09/2026
7	CMSN2605	5.0000 : 1	4,100	2,380	MSN	79,000	90,900	78,200	(11.5)	235	25/09/2026
8	CMSN2604	5.0000 : 1	3,700	1,900	MSN	77,000	86,500	78,200	(7.0)	143	25/06/2026
9	CMWG2609	5.0000 : 1	4,400	2,540	MWG	90,000	102,700	88,400	(12.3)	235	25/09/2026
10	CMWG2608	5.0000 : 1	3,800	1,870	MWG	90,000	99,350	88,400	(9.4)	143	25/06/2026
11	CTCB2605	2.0000 : 1	4,700	2,520	TCB	35,000	40,040	34,600	(13.4)	235	25/09/2026
12	CTCB2604	2.0000 : 1	4,300	2,100	TCB	34,000	38,200	34,600	(9.3)	143	25/06/2026
13	CVHM2607	5.0000 : 1	5,900	2,500	VHM	135,000	147,500	97,500	(34.8)	235	25/09/2026
14	CVHM2606	5.0000 : 1	4,800	1,450	VHM	135,000	142,250	97,500	(32.3)	143	25/06/2026
15	CVPB2606	2.0000 : 1	4,200	1,790	VPB	30,000	33,580	26,800	(18.9)	235	25/09/2026
16	CVPB2605	2.0000 : 1	3,900	1,380	VPB	29,000	31,760	26,800	(14.2)	143	25/06/2026
17	CACB2605	3.0000 : 1	3,000	1,170	ACB	22,000	25,510	23,000	(8.5)	174	28/07/2026
18	CFPT2606	10.0000 : 1	5,000	1,360	FPT	102,000	115,600	97,600	(13.5)	236	28/09/2026
19	CFPT2605	10.0000 : 1	5,000	1,820	FPT	90,000	108,200	97,600	(7.6)	144	26/06/2026
20	CHDB2602	3.0000 : 1	3,000	1,480	HDB	28,000	32,440	26,500	(16.4)	236	28/09/2026
21	CHDB2601	3.0000 : 1	3,000	1,400	HDB	26,000	30,200	26,500	(10.2)	144	26/06/2026
22	CHPG2606	3.0000 : 1	3,000	1,800	HPG	26,000	31,400	26,800	(13.2)	327	28/12/2026
23	CLPB2602	4.0000 : 1	3,000	1,540	LPB	45,000	51,160	41,900	(18.5)	209	27/08/2026
24	CLPB2601	4.0000 : 1	4,000	1,810	LPB	39,000	46,240	41,900	(9.8)	115	28/05/2026
25	CMBB2606	3.0000 : 1	4,000	2,180	MBB	23,000	29,540	27,350	(7.1)	236	28/09/2026
26	CMSN2603	8.0000 : 1	4,000	1,600	MSN	80,000	92,800	78,200	(13.3)	209	27/08/2026
27	CMSN2602	8.0000 : 1	4,000	1,860	MSN	70,000	84,880	78,200	(5.2)	115	28/05/2026
28	CMWG2607	8.0000 : 1	3,000	1,100	MWG	100,000	108,800	88,400	(17.2)	209	27/08/2026
29	CMWG2606	8.0000 : 1	3,000	1,260	MWG	85,000	95,080	88,400	(5.3)	115	28/05/2026
30	CSHB2603	2.0000 : 1	3,000	1,050	SHB	17,500	19,600	15,350	(20.5)	209	27/08/2026
31	CSHB2602	2.0000 : 1	4,000	1,040	SHB	15,500	17,580	15,350	(11.3)	115	28/05/2026
32	CTCB2603	3.0000 : 1	3,000	1,550	TCB	36,000	40,650	34,600	(14.7)	236	28/09/2026
33	CTPB2602	2.0000 : 1	3,000	890	TPB	19,000	20,780	16,800	(17.9)	209	27/08/2026
34	CTPB2601	2.0000 : 1	3,000	1,490	TPB	15,500	18,480	16,800	(7.7)	115	28/05/2026
35	CVHM2605	8.0000 : 1	3,000	3,410	VHM	128,000	155,280	97,500	(38.0)	144	26/06/2026
36	CVIB2603	3.0000 : 1	4,000	600	VIB	20,000	21,800	16,700	(21.7)	209	27/08/2026
37	CVIB2602	3.0000 : 1	4,000	850	VIB	16,000	18,550	16,700	(7.9)	115	28/05/2026
38	CVNM2602	6.0000 : 1	3,000	2,650	VNM	60,000	75,900	69,100	(7.5)	174	28/07/2026
39	CVRE2601	3.0000 : 1	3,000	940	VRE	35,000	37,820	28,050	(25.1)	144	26/06/2026
40	CACB2604	2.0000 : 1	2,168	990	ACB	26,000	27,980	23,000	(16.5)	325	24/12/2026
41	CFPT2604	10.0000 : 1	2,168	1,800	FPT	96,000	114,000	97,600	(12.3)	325	24/12/2026
42	CHPG2605	2.0000 : 1	2,168	1,830	HPG	27,000	30,660	26,800	(11.2)	325	24/12/2026
43	CHPG2604	3.0000 : 1	2,000	780	HPG	29,000	31,340	26,800	(13.1)	262	22/10/2026
44	CMBB2605	2.0000 : 1	2,168	2,100	MBB	27,000	31,200	27,350	(12.0)	325	24/12/2026
45	CMBB2604	3.0000 : 1	2,000	1,100	MBB	27,000	30,300	27,350	(9.4)	262	22/10/2026

46	CMSN2601	5.0000 : 1	2,168	2,260	MSN	80,000	91,300	78,200	(11.9)	325	24/12/2026
47	CMWG2605	5.0000 : 1	1,468	1,710	MWG	88,000	96,550	88,400	(6.7)	143	25/06/2026
48	CMWG2604	7.0000 : 1	2,400	1,750	MWG	85,000	97,250	88,400	(7.4)	262	22/10/2026
49	CSHB2601	2.0000 : 1	1,468	460	SHB	18,000	18,920	15,350	(17.6)	143	25/06/2026
50	CSTB2604	5.0000 : 1	2,400	1,670	STB	60,000	68,350	61,500	(8.7)	262	22/10/2026
51	CSTB2605	3.0000 : 1	1,468	2,630	STB	60,000	67,890	61,500	(8.1)	143	25/06/2026
52	CTCB2602	3.0000 : 1	1,468	760	TCB	36,000	38,280	34,600	(9.5)	143	25/06/2026
53	CTCB2601	4.0000 : 1	2,000	850	TCB	37,000	40,400	34,600	(14.2)	262	22/10/2026
54	CVHM2604	10.0000 : 1	2,168	1,670	VHM	106,000	122,700	97,500	(21.6)	325	24/12/2026
55	CVIB2601	2.0000 : 1	2,168	1,150	VIB	18,000	20,300	16,700	(15.9)	325	24/12/2026
56	CVNM2601	5.0000 : 1	2,168	2,700	VNM	64,000	77,500	69,100	(9.4)	325	24/12/2026
57	CVPB2604	3.0000 : 1	1,468	620	VPB	30,000	31,860	26,800	(14.5)	143	25/06/2026
58	CACB2603	2.0000 : 1	3,600	1,560	ACB	26,000	29,120	23,000	(19.8)	318	17/12/2026
59	CACB2602	2.0000 : 1	3,200	1,190	ACB	26,000	28,380	23,000	(17.7)	227	17/09/2026
60	CACB2601	2.0000 : 1	2,900	740	ACB	25,000	26,480	23,000	(11.8)	133	17/06/2026
61	CFPT2601	10.0000 : 1	2,500	1,340	FPT	99,000	112,400	97,600	(11.0)	133	17/06/2026
62	CFPT2603	10.0000 : 1	3,300	1,930	FPT	102,000	121,300	97,600	(17.6)	318	17/12/2026
63	CFPT2602	10.0000 : 1	2,900	1,650	FPT	100,000	116,500	97,600	(14.2)	227	17/09/2026
64	CHPG2602	4.0000 : 1	2,000	940	HPG	29,000	32,760	26,800	(16.8)	227	17/09/2026
65	CHPG2601	4.0000 : 1	1,800	750	HPG	28,000	31,000	26,800	(12.1)	133	17/06/2026
66	CHPG2603	4.0000 : 1	2,300	1,250	HPG	29,000	34,000	26,800	(19.9)	318	17/12/2026
67	CMBB2603	2.0000 : 1	3,900	2,520	MBB	27,000	32,040	27,350	(14.3)	318	17/12/2026
68	CMBB2602	2.0000 : 1	3,600	2,560	MBB	26,000	31,120	27,350	(11.8)	227	17/09/2026
69	CMBB2601	2.0000 : 1	3,000	1,960	MBB	26,000	29,920	27,350	(8.3)	133	17/06/2026
70	CMWG2603	5.0000 : 1	5,600	3,250	MWG	88,000	104,250	88,400	(13.6)	318	17/12/2026
71	CMWG2602	5.0000 : 1	5,000	3,600	MWG	87,000	105,000	88,400	(14.2)	227	17/09/2026
72	CMWG2601	5.0000 : 1	4,400	2,250	MWG	85,000	96,250	88,400	(6.4)	133	17/06/2026
73	CSTB2603	4.0000 : 1	4,200	4,270	STB	51,000	68,080	61,500	(8.3)	318	17/12/2026
74	CSTB2602	4.0000 : 1	3,800	3,910	STB	50,000	65,640	61,500	(4.9)	227	17/09/2026
75	CSTB2601	4.0000 : 1	3,300	3,720	STB	49,000	63,880	61,500	(2.3)	133	17/06/2026
76	CVHM2603	8.0000 : 1	4,800	3,700	VHM	102,000	131,600	97,500	(26.9)	318	17/12/2026
77	CVHM2602	8.0000 : 1	4,300	3,500	VHM	100,000	128,000	97,500	(24.8)	227	17/09/2026
78	CVHM2601	8.0000 : 1	3,700	2,130	VHM	99,000	116,040	97,500	(17.1)	133	17/06/2026
79	CVPB2603	2.0000 : 1	5,300	2,280	VPB	31,000	35,560	26,800	(23.4)	318	17/12/2026
80	CVPB2602	2.0000 : 1	4,800	1,710	VPB	30,000	33,420	26,800	(18.5)	227	17/09/2026
81	CVPB2601	2.0000 : 1	4,100	2,470	VPB	30,000	34,940	26,800	(22.0)	133	17/06/2026
82	CACB2518	2.0000 : 1	1,000	550	ACB	26,500	27,600	23,000	(15.4)	109	22/05/2026
83	CDGC2501	8.6229 : 1	1,100	480	DGC	104,433	108,572	65,300	(38.3)	109	22/05/2026
84	CFPT2534	9.8970 : 1	1,000	770	FPT	103,919	111,540	97,600	(10.3)	109	22/05/2026
85	CHDB2510	1.5421 : 1	1,100	2,650	HDB	25,829	29,916	26,500	(9.3)	109	22/05/2026
86	CHPG2542	2.0000 : 1	1,200	610	HPG	31,000	32,220	26,800	(15.5)	109	22/05/2026
87	CLPB2510	3.0000 : 1	1,800	450	LPB	55,000	56,350	41,900	(26.0)	109	22/05/2026
88	CMBB2524	2.0000 : 1	1,050	1,880	MBB	25,000	28,760	27,350	(4.6)	109	22/05/2026
89	CMSN2523	5.0000 : 1	1,150	800	MSN	87,000	91,000	78,200	(11.6)	109	22/05/2026
90	CMWG2528	5.0000 : 1	1,600	1,500	MWG	92,000	99,500	88,400	(9.5)	109	22/05/2026
91	CSHB2515	1.0000 : 1	1,650	600	SHB	18,200	18,800	15,350	(17.1)	109	22/05/2026
92	CSTB2538	3.0000 : 1	1,250	2,960	STB	54,500	63,380	61,500	(1.5)	109	22/05/2026
93	CTCB2524	3.0000 : 1	1,150	580	TCB	39,000	40,740	34,600	(14.9)	109	22/05/2026

94	CTPB2511	1.0000 : 1	1,400	700	TPB	19,500	20,200	16,800	(15.6)	109	22/05/2026
95	CVHM2525	6.0000 : 1	1,750	1,440	VHM	107,000	115,640	97,500	(16.8)	109	22/05/2026
96	CVIB2514	1.0000 : 1	1,300	380	VIB	21,000	21,380	16,700	(20.1)	109	22/05/2026
97	CVIC2517	5.0000 : 1	2,450	6,420	VIC	122,500	154,600	131,000	(16.6)	109	22/05/2026
98	CVJC2507	10.0000 : 1	1,000	840	VJC	188,000	196,400	166,000	(15.3)	109	22/05/2026
99	CVNM2524	6.0000 : 1	1,000	1,550	VNM	65,000	74,300	69,100	(5.5)	109	22/05/2026
100	CVPB2533	2.0000 : 1	1,200	610	VPB	31,500	32,720	26,800	(16.7)	109	22/05/2026
101	CVRE2527	2.0000 : 1	1,050	750	VRE	35,600	37,100	28,050	(23.7)	109	22/05/2026
102	CACB2517	4.0000 : 1	1,300	740	ACB	29,000	31,960	23,000	(26.9)	346	14/01/2027
103	CACB2516	4.0000 : 1	1,200	580	ACB	28,500	30,820	23,000	(24.2)	252	14/10/2026
104	CFPT2533	11.8764 : 1	1,500	1,750	FPT	104,908	125,692	97,600	(20.4)	346	14/01/2027
105	CFPT2532	11.8764 : 1	1,400	1,560	FPT	100,950	119,477	97,600	(16.3)	252	14/10/2026
106	CFPT2531	5.9382 : 1	3,000	830	FPT	113,321	118,250	97,600	(15.4)	94	07/05/2026
107	CHPG2541	4.0000 : 1	1,500	1,160	HPG	33,000	37,640	26,800	(27.6)	346	14/01/2027
108	CHPG2540	4.0000 : 1	1,400	1,090	HPG	31,000	35,360	26,800	(23.0)	252	14/10/2026
109	CMBB2523	4.0000 : 1	1,400	1,410	MBB	30,000	35,640	27,350	(23.0)	346	14/01/2027
110	CMBB2522	4.0000 : 1	1,300	1,200	MBB	29,000	33,800	27,350	(18.8)	252	14/10/2026
111	CMWG2527	8.0000 : 1	2,200	2,250	MWG	95,000	113,000	88,400	(20.3)	346	14/01/2027
112	CMWG2526	8.0000 : 1	2,100	2,450	MWG	91,000	110,600	88,400	(18.6)	252	14/10/2026
113	CSTB2535	3.0000 : 1	3,000	860	STB	71,700	74,280	61,500	(16.0)	94	07/05/2026
114	CSTB2537	6.0000 : 1	2,500	2,330	STB	65,000	78,980	61,500	(21.0)	346	14/01/2027
115	CSTB2536	6.0000 : 1	2,300	1,920	STB	64,000	75,520	61,500	(17.3)	252	14/10/2026
116	CTCB2523	4.0000 : 1	2,200	1,180	TCB	45,500	50,220	34,600	(31.0)	346	14/01/2027
117	CTCB2522	4.0000 : 1	2,000	920	TCB	44,500	48,180	34,600	(28.1)	252	14/10/2026
118	CVHM2524	8.0000 : 1	3,000	2,400	VHM	147,000	166,200	97,500	(42.1)	346	14/01/2027
119	CVHM2523	8.0000 : 1	3,000	1,870	VHM	140,000	154,960	97,500	(37.9)	252	14/10/2026
120	CVIC2516	4.0000 : 1	3,000	11,010	VIC	125,000	169,040	131,000	(23.8)	346	14/01/2027
121	CVIC2515	4.0000 : 1	3,000	9,550	VIC	122,500	160,700	131,000	(19.8)	252	14/10/2026
122	CVPB2530	1.0000 : 1	3,000	650	VPB	37,800	38,450	26,800	(29.1)	94	07/05/2026
123	CVPB2532	4.0000 : 1	2,000	1,180	VPB	35,000	39,720	26,800	(31.4)	346	14/01/2027
124	CVPB2531	4.0000 : 1	1,900	930	VPB	34,000	37,720	26,800	(27.8)	252	14/10/2026
125	CVRE2526	4.0000 : 1	2,300	770	VRE	49,500	52,580	28,050	(46.2)	346	14/01/2027
126	CVRE2525	4.0000 : 1	2,100	750	VRE	48,000	51,000	28,050	(44.5)	252	14/10/2026
127	CACB2515	2.0000 : 1	3,900	2,390	ACB	31,800	36,580	23,000	(36.2)	395	04/03/2027
128	CACB2514	2.0000 : 1	3,300	1,050	ACB	27,300	29,400	23,000	(20.6)	214	04/09/2026
129	CACB2513	2.0000 : 1	2,500	300	ACB	25,000	25,600	23,000	(8.8)	31	05/03/2026
130	CFPT2529	7.9176 : 1	4,700	3,850	FPT	105,799	136,282	97,600	(26.6)	395	04/03/2027
131	CFPT2528	7.9176 : 1	3,900	2,620	FPT	91,151	111,895	97,600	(10.6)	214	04/09/2026
132	CFPT2527	7.9176 : 1	2,900	1,520	FPT	89,172	101,207	97,600	(1.2)	31	05/03/2026
133	CHDB2509	2.3131 : 1	2,200	3,260	HDB	28,682	36,223	26,500	(25.1)	395	04/03/2027
134	CHDB2508	2.3131 : 1	1,900	2,320	HDB	26,986	32,352	26,500	(16.1)	214	04/09/2026
135	CHDB2507	2.3131 : 1	1,400	1,420	HDB	24,056	27,341	26,500	(0.8)	31	05/03/2026
136	CHPG2539	2.0000 : 1	4,000	2,750	HPG	34,300	39,800	26,800	(31.6)	395	04/03/2027
137	CHPG2538	2.0000 : 1	3,400	1,990	HPG	30,100	34,080	26,800	(20.1)	214	04/09/2026
138	CHPG2537	2.0000 : 1	2,500	670	HPG	27,600	28,940	26,800	(5.9)	31	05/03/2026
139	CMBB2521	2.0000 : 1	3,700	3,080	MBB	32,400	38,560	27,350	(28.8)	395	04/03/2027
140	CMBB2520	2.0000 : 1	3,100	2,450	MBB	28,700	33,600	27,350	(18.3)	214	04/09/2026
141	CMBB2519	2.0000 : 1	2,300	1,080	MBB	26,600	28,760	27,350	(4.6)	31	05/03/2026

142	CMSN2522	15.0000 : 1	1,200	980	MSN	93,900	108,600	78,200	(25.9)	305	04/12/2026
143	CMSN2521	15.0000 : 1	1,000	680	MSN	82,200	92,400	78,200	(12.9)	122	04/06/2026
144	CMWG2525	4.0000 : 1	4,500	6,750	MWG	82,000	109,000	88,400	(17.4)	395	04/03/2027
145	CMWG2524	4.0000 : 1	3,800	3,850	MWG	89,300	104,700	88,400	(14.0)	214	04/09/2026
146	CMWG2523	4.0000 : 1	2,800	3,460	MWG	74,600	88,440	88,400	1.8	31	05/03/2026
147	CSTB2533	3.0000 : 1	4,000	4,840	STB	71,000	85,520	61,500	(27.0)	395	04/03/2027
148	CSTB2532	3.0000 : 1	3,400	3,210	STB	68,700	78,330	61,500	(20.3)	214	04/09/2026
149	CSTB2531	3.0000 : 1	2,500	1,340	STB	60,100	64,120	61,500	(2.7)	31	05/03/2026
150	CTCB2521	2.0000 : 1	4,200	4,590	TCB	42,600	51,780	34,600	(33.1)	395	04/03/2027
151	CTCB2520	2.0000 : 1	3,500	2,120	TCB	45,100	49,340	34,600	(29.8)	214	04/09/2026
152	CTCB2519	2.0000 : 1	2,600	130	TCB	43,300	43,560	34,600	(20.4)	31	05/03/2026
153	CVIB2513	2.0000 : 1	2,700	1,390	VIB	21,000	23,780	16,700	(28.2)	305	04/12/2026
154	CVIB2512	2.0000 : 1	2,200	720	VIB	19,500	20,940	16,700	(18.4)	122	04/06/2026
155	CVNM2523	9.5597 : 1	1,700	2,230	VNM	60,322	81,640	69,100	(14.0)	305	04/12/2026
156	CVNM2522	9.5597 : 1	1,400	1,670	VNM	57,836	73,801	69,100	(4.9)	122	04/06/2026
157	CVPB2528	3.0000 : 1	1,700	1,370	VPB	37,300	41,410	26,800	(34.2)	305	04/12/2026
158	CVPB2527	3.0000 : 1	1,400	360	VPB	36,200	37,280	26,800	(26.9)	122	04/06/2026
159	CFPT2526	10.0000 : 1	1,800	620	FPT	115,300	121,500	97,600	(17.7)	139	23/06/2026
160	CFPT2526	10.0000 : 1	1,800	620	FPT	115,300	121,500	97,600	(17.7)	139	23/06/2026
161	CFPT2525	10.0000 : 1	1,800	560	FPT	103,000	108,600	97,600	(7.9)	47	23/03/2026
162	CFPT2525	10.0000 : 1	1,800	560	FPT	103,000	108,600	97,600	(7.9)	47	23/03/2026
163	CHPG2536	2.0000 : 1	2,500	630	HPG	32,900	34,160	26,800	(20.3)	139	23/06/2026
164	CHPG2535	2.0000 : 1	2,500	360	HPG	29,700	30,420	26,800	(10.5)	47	23/03/2026
165	CMWG2522	5.0000 : 1	2,500	2,130	MWG	87,100	97,750	88,400	(7.9)	139	23/06/2026
166	CMWG2521	5.0000 : 1	1,800	800	MWG	91,000	95,000	88,400	(5.2)	47	23/03/2026
167	CSTB2530	2.0000 : 1	4,000	2,300	STB	67,800	72,400	61,500	(13.8)	139	23/06/2026
168	CSTB2529	2.0000 : 1	3,200	1,020	STB	65,500	67,540	61,500	(7.6)	47	23/03/2026
169	CVPB2526	2.0000 : 1	3,200	620	VPB	32,600	33,840	26,800	(19.5)	139	23/06/2026
170	CVPB2525	2.0000 : 1	2,500	370	VPB	31,700	32,440	26,800	(16.0)	47	23/03/2026
171	CMWG2520	4.9291 : 1	1,200	2,050	MWG	77,879	87,984	88,400	2.4	17	19/02/2026
172	CSTB2528	3.0000 : 1	1,800	4,190	STB	49,000	61,570	61,500	1.4	17	19/02/2026
173	CTCB2518	1.9484 : 1	1,900	560	TCB	35,071	36,162	34,600	(4.2)	17	19/02/2026
174	CACB2512	3.0000 : 1	1,600	30	ACB	29,000	29,090	23,000	(19.7)	18	20/02/2026
175	CHDB2506	2.3131 : 1	1,900	680	HDB	25,444	27,017	26,500	0.4	18	20/02/2026
176	CHPG2533	3.0000 : 1	1,700	150	HPG	29,000	29,450	26,800	(7.5)	18	20/02/2026
177	CMSN2519	5.0000 : 1	3,300	1,280	MSN	86,000	92,400	78,200	(12.9)	103	18/05/2026
178	CMWG2519	5.0000 : 1	2,000	3,920	MWG	75,000	94,600	88,400	(4.8)	103	18/05/2026
179	CSHB2511	1.0000 : 1	4,000	160	SHB	18,000	18,160	15,350	(14.2)	18	20/02/2026
180	CSTB2526	6.0000 : 1	1,500	1,420	STB	55,000	63,520	61,500	(1.7)	18	20/02/2026
181	CTCB2514	2.9226 : 1	2,300	50	TCB	38,968	39,114	34,600	(11.4)	18	20/02/2026
182	CTPB2507	1.9063 : 1	1,600	20	TPB	20,970	21,008	16,800	(18.8)	18	20/02/2026
183	CVIB2511	2.0000 : 1	1,800	50	VIB	21,000	21,100	16,700	(19.1)	18	20/02/2026
184	CVPB2523	2.0000 : 1	5,000	260	VPB	28,000	28,520	26,800	(4.5)	18	20/02/2026
185	CVRE2522	2.0000 : 1	4,600	2,160	VRE	25,000	29,320	28,050	(3.4)	103	18/05/2026
186	CFPT2523	24.7425 : 1	1,000	140	FPT	116,586	120,050	97,600	(16.7)	47	23/03/2026
187	CFPT2524	24.7425 : 1	1,000	340	FPT	117,466	125,878	97,600	(20.6)	139	23/06/2026
188	CHPG2534	4.0000 : 1	1,000	380	HPG	31,111	32,631	26,800	(16.5)	139	23/06/2026
189	CLPB2509	8.0000 : 1	1,000	470	LPB	56,333	60,093	41,900	(30.6)	139	23/06/2026

190	CMSN2520	10.0000 : 1	1,000	450	MSN	97,111	101,611	78,200	(20.8)	139	23/06/2026
191	CSHB2514	2.0000 : 1	1,100	670	SHB	20,678	22,018	15,350	(29.2)	139	23/06/2026
192	CSHB2513	2.0000 : 1	1,000	390	SHB	20,567	21,347	15,350	(27.0)	47	23/03/2026
193	CSSB2509	4.0000 : 1	1,000	230	SSB	26,456	27,376	16,800	(38.3)	139	23/06/2026
194	CSTB2527	5.0000 : 1	1,100	1,240	STB	66,555	72,755	61,500	(14.2)	139	23/06/2026
195	CTCB2517	4.8710 : 1	1,100	310	TCB	45,582	47,092	34,600	(26.4)	139	23/06/2026
196	CTCB2516	4.8710 : 1	1,000	150	TCB	45,202	45,933	34,600	(24.5)	47	23/03/2026
197	CTPB2510	1.9063 : 1	1,100	260	TPB	24,686	25,182	16,800	(32.3)	139	23/06/2026
198	CTPB2509	1.9063 : 1	1,100	70	TPB	24,591	24,724	16,800	(31.0)	47	23/03/2026
199	CVHM2522	8.0000 : 1	1,100	1,680	VHM	117,688	131,128	97,500	(26.6)	139	23/06/2026
200	CVHM2521	8.0000 : 1	1,100	1,340	VHM	115,678	126,398	97,500	(23.9)	108	21/05/2026
201	CVIC2514	5.0000 : 1	1,100	12,820	VIC	74,444	138,544	131,000	(7.0)	139	23/06/2026
202	CVIC2513	5.0000 : 1	1,100	11,200	VIC	73,500	129,500	131,000	(0.5)	108	21/05/2026
203	CVJC2506	10.0000 : 1	1,100	2,270	VJC	167,799	190,499	166,000	(12.7)	139	23/06/2026
204	CVNM2521	9.5597 : 1	1,000	1,060	VNM	67,300	77,433	69,100	(9.4)	139	23/06/2026
205	CVPB2524	4.0000 : 1	1,100	490	VPB	43,111	45,071	26,800	(39.5)	139	23/06/2026
206	CVRE2524	4.0000 : 1	1,100	710	VRE	35,888	38,728	28,050	(26.9)	139	23/06/2026
207	CVRE2523	4.0000 : 1	1,000	600	VRE	34,999	37,399	28,050	(24.3)	47	23/03/2026
208	CFPT2521	18.8043 : 1	1,190	330	FPT	121,238	127,443	97,600	(21.5)	137	19/06/2026
209	CFPT2520	14.8455 : 1	1,310	460	FPT	130,047	136,876	97,600	(26.9)	167	21/07/2026
210	CHPG2532	3.0000 : 1	1,190	1,200	HPG	31,200	34,800	26,800	(21.7)	167	21/07/2026
211	CHPG2531	4.0000 : 1	1,000	760	HPG	29,900	32,940	26,800	(17.3)	137	19/06/2026
212	CHPG2530	3.0000 : 1	1,250	1,090	HPG	28,600	31,870	26,800	(14.5)	137	19/06/2026
213	CHPG2529	4.0000 : 1	1,000	710	HPG	28,050	30,890	26,800	(11.8)	108	21/05/2026
214	CMWG2518	6.9007 : 1	1,370	2,660	MWG	82,611	100,967	88,400	(10.8)	167	21/07/2026
215	CMWG2517	8.8723 : 1	1,370	1,920	MWG	76,401	93,436	88,400	(3.6)	108	21/05/2026
216	CMWG2516	7.8865 : 1	1,400	2,100	MWG	79,851	96,413	88,400	(6.6)	137	19/06/2026
217	CSTB2525	4.0000 : 1	1,500	3,110	STB	57,200	69,640	61,500	(10.4)	167	21/07/2026
218	CSTB2524	5.0000 : 1	1,390	2,780	STB	53,900	67,800	61,500	(7.9)	137	19/06/2026
219	CTPB2506	1.9063 : 1	1,170	1,280	TPB	16,871	19,311	16,800	(11.7)	167	21/07/2026
220	CVHM2520	5.0000 : 1	1,500	2,310	VHM	111,900	123,450	97,500	(22.0)	167	21/07/2026
221	CVHM2519	7.0000 : 1	1,500	1,510	VHM	108,200	118,770	97,500	(19.0)	108	21/05/2026
222	CVNM2520	6.6918 : 1	1,250	1,920	VNM	63,190	76,038	69,100	(7.7)	167	21/07/2026
223	CVPB2522	2.0000 : 1	1,250	2,960	VPB	24,650	30,570	26,800	(10.9)	167	21/07/2026
224	CVPB2521	3.0000 : 1	1,120	2,300	VPB	22,150	29,050	26,800	(6.2)	167	21/07/2026
225	CVRE2521	2.0000 : 1	1,500	1,650	VRE	35,700	39,000	28,050	(27.4)	167	21/07/2026
226	CVRE2520	3.0000 : 1	1,500	810	VRE	32,700	35,130	28,050	(19.4)	137	19/06/2026
227	CFPT2519	6.8870 : 1	1,500	90	FPT	121,385	122,005	97,600	(18.0)	17	19/02/2026
228	CHPG2528	2.0000 : 1	1,100	300	HPG	30,000	30,600	26,800	(11.0)	17	19/02/2026
229	CMBB2518	1.5000 : 1	1,400	3,980	MBB	21,750	27,720	27,350	(1.0)	17	19/02/2026
230	CHPG2527	4.0000 : 1	1,000	580	HPG	27,444	29,764	26,800	(8.5)	87	30/04/2026
231	CLPB2508	8.0000 : 1	1,100	620	LPB	38,688	43,648	41,900	(4.4)	56	01/04/2026
232	CLPB2507	5.0000 : 1	1,100	800	LPB	37,979	41,979	41,900	(0.6)	25	27/02/2026
233	CMSN2518	10.0000 : 1	1,100	660	MSN	89,999	96,599	78,200	(16.7)	87	30/04/2026
234	CSHB2510	1.7698 : 1	1,100	1,670	SHB	13,666	16,622	15,350	(6.2)	87	30/04/2026
235	CSHB2509	1.7698 : 1	1,100	2,460	SHB	13,470	17,824	15,350	(12.5)	56	01/04/2026
236	CSSB2508	4.0000 : 1	1,000	260	SSB	21,666	22,706	16,800	(25.7)	87	30/04/2026
237	CSSB2507	4.0000 : 1	1,000	250	SSB	20,999	21,999	16,800	(23.3)	56	01/04/2026

238	CSTB2523	8.0000 : 1	1,100	920	STB	56,868	64,228	61,500	(2.8)	87	30/04/2026
239	CTPB2505	3.8127 : 1	1,000	650	TPB	14,944	17,422	16,800	(2.1)	25	27/02/2026
240	CVHM2518	8.0000 : 1	1,100	4,180	VHM	90,999	124,439	97,500	(22.7)	87	30/04/2026
241	CVIB2510	3.5130 : 1	1,000	80	VIB	19,223	19,504	16,700	(12.4)	25	27/02/2026
242	CVIC2511	4.0000 : 1	1,100	19,620	VIC	56,990	135,470	131,000	(4.9)	87	30/04/2026
243	CVJC2505	20.0000 : 1	1,000	3,090	VJC	106,868	168,668	166,000	(1.4)	25	27/02/2026
244	CVNM2519	9.5597 : 1	1,100	800	VNM	65,961	73,609	69,100	(4.7)	87	30/04/2026
245	CVNM2518	9.5597 : 1	1,000	710	VNM	65,112	71,899	69,100	(2.4)	56	01/04/2026
246	CVPB2520	4.0000 : 1	1,000	1,320	VPB	22,222	27,502	26,800	(0.9)	87	30/04/2026
247	CVPB2519	4.0000 : 1	1,000	1,380	VPB	21,888	27,408	26,800	(0.6)	56	01/04/2026
248	CVRE2519	4.0000 : 1	1,100	1,030	VRE	29,999	34,119	28,050	(17.0)	117	01/06/2026
249	CVRE2518	4.0000 : 1	1,100	1,100	VRE	28,999	33,399	28,050	(15.2)	87	30/04/2026
250	CACB2511	2.0000 : 1	2,000	1,510	ACB	23,000	26,020	23,000	(10.3)	229	21/09/2026
251	CACB2510	2.0000 : 1	1,800	1,250	ACB	22,500	25,000	23,000	(6.6)	137	19/06/2026
252	CFPT2518	8.6088 : 1	2,600	1,380	FPT	105,888	117,768	97,600	(15.1)	229	21/09/2026
253	CFPT2517	8.6088 : 1	2,300	1,000	FPT	105,888	114,497	97,600	(12.7)	137	19/06/2026
254	CHPG2525	1.6654 : 1	2,800	3,420	HPG	24,149	29,845	26,800	(8.7)	229	21/09/2026
255	CHPG2524	1.6654 : 1	2,500	2,850	HPG	23,733	28,479	26,800	(4.4)	137	19/06/2026
256	CLPB2503	4.0000 : 1	1,600	2,190	LPB	35,000	43,760	41,900	(4.7)	137	19/06/2026
257	CMBB2517	1.5000 : 1	2,400	5,640	MBB	20,250	28,710	27,350	(4.4)	229	21/09/2026
258	CMBB2516	1.5000 : 1	2,200	5,490	MBB	19,875	28,110	27,350	(2.3)	137	19/06/2026
259	CMSN2516	4.0000 : 1	3,300	3,690	MSN	72,000	86,760	78,200	(7.3)	137	19/06/2026
260	CMWG2515	3.9433 : 1	3,100	6,040	MWG	67,035	90,853	88,400	(0.9)	137	19/06/2026
261	CSTB2521	4.0000 : 1	2,200	3,520	STB	50,000	64,080	61,500	(2.6)	137	19/06/2026
262	CTCB2512	1.9484 : 1	2,800	1,700	TCB	36,045	39,357	34,600	(11.9)	137	19/06/2026
263	CVHM2516	4.0000 : 1	3,400	5,960	VHM	79,000	102,840	97,500	(6.4)	137	19/06/2026
264	CVIB2508	1.7565 : 1	1,500	1,330	VIB	16,687	19,023	16,700	(10.2)	137	19/06/2026
265	CVNM2515	3.8239 : 1	2,300	3,880	VNM	57,358	72,195	69,100	(2.8)	137	19/06/2026
266	CVPB2516	2.0000 : 1	1,700	4,150	VPB	20,000	28,300	26,800	(3.7)	137	19/06/2026
267	CVRE2516	2.0000 : 1	2,800	2,910	VRE	26,000	31,820	28,050	(11.0)	137	19/06/2026
268	CHPG2522	2.4982 : 1	2,300	2,310	HPG	21,651	27,422	26,800	(0.7)	45	19/03/2026
269	CHPG2523	2.4982 : 1	2,000	1,950	HPG	24,149	29,020	26,800	(6.1)	137	19/06/2026
270	CMBB2515	2.2500 : 1	1,750	3,340	MBB	20,250	27,765	27,350	(1.1)	45	19/03/2026
271	CSTB2520	3.0000 : 1	3,300	4,390	STB	48,000	61,170	61,500	2.0	45	19/03/2026
272	CSTB2519	3.0000 : 1	3,000	4,600	STB	51,000	64,800	61,500	(3.7)	137	19/06/2026
273	CTCB2511	2.9226 : 1	2,200	740	TCB	34,097	36,260	34,600	(4.4)	45	19/03/2026
274	CFPT2513	11.0965 : 1	1,700	520	FPT	115,234	121,004	97,600	(17.4)	103	18/05/2026
275	CHPG2518	2.4982 : 1	1,700	1,920	HPG	23,316	28,113	26,800	(3.1)	103	18/05/2026
276	CMBB2511	2.2500 : 1	1,800	4,160	MBB	18,750	28,110	27,350	(2.3)	103	18/05/2026
277	CMSN2512	7.0000 : 1	2,200	3,400	MSN	60,000	83,800	78,200	(4.0)	103	18/05/2026
278	CMWG2511	5.9149 : 1	2,400	4,410	MWG	63,092	89,177	88,400	1.0	103	18/05/2026
279	CSTB2515	3.0000 : 1	2,900	7,530	STB	40,000	62,590	61,500	(0.3)	103	18/05/2026
280	CTCB2507	2.9226 : 1	2,800	2,630	TCB	27,765	35,451	34,600	(2.2)	103	18/05/2026
281	CTPB2503	1.9063 : 1	1,700	2,820	TPB	12,391	17,767	16,800	(4.0)	103	18/05/2026
282	CVHM2512	4.0000 : 1	2,950	8,850	VHM	58,000	93,400	97,500	3.0	103	18/05/2026
283	CVIB2504	1.7565 : 1	1,900	1,360	VIB	16,687	19,076	16,700	(10.5)	103	18/05/2026
284	CVNM2511	5.7358 : 1	2,200	3,200	VNM	52,579	70,934	69,100	(1.1)	103	18/05/2026
285	CVPB2513	2.0000 : 1	2,500	4,800	VPB	18,000	27,600	26,800	(1.3)	103	18/05/2026

286	CVRE2512	2.0000 : 1	2,900	2,900	VRE	23,500	29,300	28,050	(3.4)	103	18/05/2026
287	CFPT2512	8.5359 : 1	2,800	620	FPT	107,551	112,843	97,600	(11.4)	66	09/04/2026
288	CHPG2517	1.6654 : 1	3,000	3,750	HPG	21,234	27,479	26,800	(0.9)	66	09/04/2026
289	CMBB2510	1.5000 : 1	2,800	6,410	MBB	18,375	27,990	27,350	(1.9)	66	09/04/2026
290	CMWG2510	7.8865 : 1	1,600	4,350	MWG	54,220	88,526	88,400	1.7	66	09/04/2026
291	CSTB2514	4.0000 : 1	2,200	5,620	STB	39,500	61,980	61,500	0.7	66	09/04/2026
292	CVHM2511	4.0000 : 1	3,000	10,120	VHM	58,000	98,480	97,500	(2.3)	66	09/04/2026
293	CVPB2512	1.9471 : 1	2,200	4,450	VPB	18,497	27,162	26,800	0.3	66	09/04/2026
294	CVRE2511	2.0000 : 1	2,300	3,530	VRE	21,500	28,560	28,050	(0.9)	66	09/04/2026
295	CFPT2510	21.3395 : 1	1,000	40	FPT	131,451	132,305	97,600	(24.4)	17	19/02/2026
296	CHDB2505	3.0841 : 1	1,000	1,580	HDB	21,417	26,290	26,500	3.2	17	19/02/2026
297	CHPG2516	3.3309 : 1	1,000	90	HPG	27,572	27,872	26,800	(2.3)	17	19/02/2026
298	CMSN2510	10.0000 : 1	1,000	100	MSN	83,399	84,399	78,200	(4.7)	17	19/02/2026
299	CMWG2508	9.8582 : 1	1,000	2,410	MWG	71,964	95,722	88,400	(5.9)	17	19/02/2026
300	CSHB2505	1.7052 : 1	1,000	2,020	SHB	11,765	15,210	15,350	2.5	17	19/02/2026
301	CSSB2504	4.0000 : 1	1,000	390	SSB	23,123	24,683	16,800	(31.6)	17	19/02/2026
302	CSTB2512	4.0000 : 1	1,100	4,450	STB	45,999	63,799	61,500	(2.2)	17	19/02/2026
303	CVNM2509	7.3863 : 1	1,000	460	VNM	66,476	69,874	69,100	0.4	17	19/02/2026
304	CVPB2510	1.9471 : 1	1,100	2,060	VPB	23,040	27,051	26,800	0.7	17	19/02/2026
305	CMBB2505	2.2500 : 1	1,540	4,660	MBB	17,100	27,585	27,350	(0.5)	62	07/04/2026
306	CVHM2503	7.0000 : 1	1,480	7,910	VHM	42,000	97,370	97,500	(1.2)	62	07/04/2026
307	CVPB2504	2.9206 : 1	1,460	2,650	VPB	19,471	27,211	26,800	0.1	62	07/04/2026
308	CACB2502	1.6712 : 1	2,500	620	ACB	23,397	24,433	23,000	(4.4)	48	24/03/2026
309	CFPT2503	8.5359 : 1	2,800	130	FPT	153,644	154,754	97,600	(35.4)	48	24/03/2026
310	CHPG2505	1.6654 : 1	2,600	1,640	HPG	24,982	27,713	26,800	(1.7)	48	24/03/2026
311	CMBB2504	1.3033 : 1	2,300	7,820	MBB	17,594	27,786	27,350	(1.2)	48	24/03/2026
312	CMWG2504	4.9291 : 1	2,900	4,700	MWG	65,064	88,231	88,400	2.1	48	24/03/2026
313	CVNM2503	4.5806 : 1	2,600	1,750	VNM	63,212	71,228	69,100	(1.5)	48	24/03/2026
314	CVPB2502	1.9471 : 1	1,900	3,460	VPB	20,444	27,181	26,800	0.3	48	24/03/2026

Source: Bloomberg, FiinproX, KIS Research

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