

Slight decline in liquidity

In 31W26, market liquidity edged lower despite an increase in the number of newly issued covered warrants. Specifically, the trading volume and value of the CWs market recorded 310.8 million CWs/VND190.4bn, down 1.5%/ 14.9%, respectively, WoW.

With trading value by an underlying asset, the CWs that STB and VNM as the underlying asset attracted the most trading interest, recording 12% of total trading volume. Following them were warrants based on stocks such as HPG, VPB, MWG, ACB, and VHM.

During the week, approximately 27 new covered warrants were issued. However, liquidity declined somewhat, while the number of covered warrants that fell in price continued to outnumber those that gained, indicating that trading sentiment in the covered warrant market remained relatively cautious. Meanwhile, the underlying market recorded positive performance, with the index gaining 2.95% during the week.

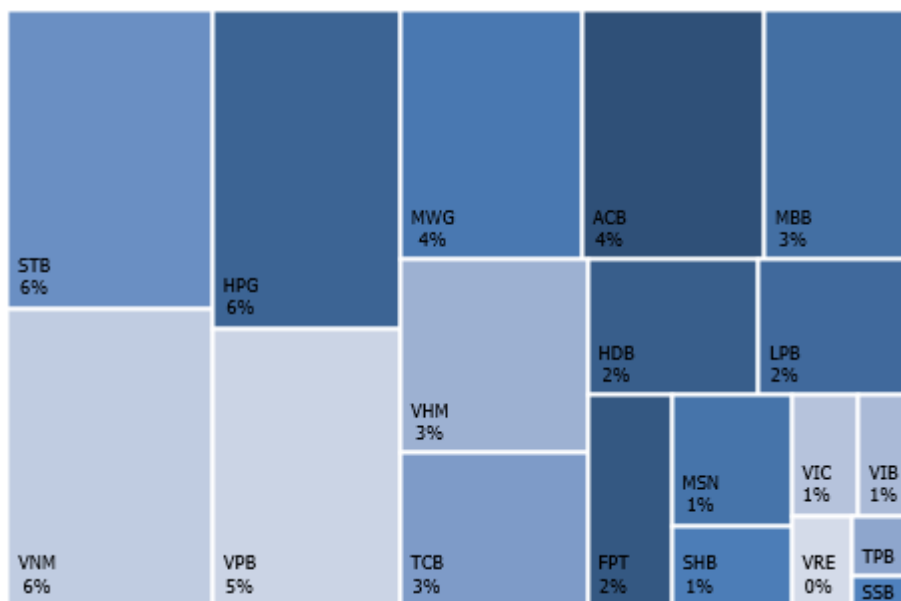
Note: The covered warrant market is commonly used for short-term trading which means volatility level is extremely high. Notably, covered warrant has the positive correlation with its underlying, the short-term fluctuation in the underlying price could lead to the big move in covered warrant.

Table 1. Weekly market overview

Number of CW	311
Trading volume (mn shares)	310
Trading value (VND bn)	190
Increasing CW	76
Decreasing CW	230
Unchanged CW	2

Source: FiinproX, KIS Research

Figure 1. CW trading value by underlying asset



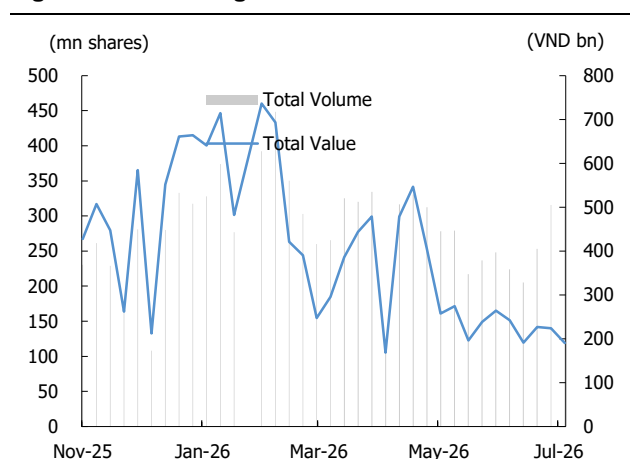
Source: FiinproX, KIS Research

Table 2. Top 10 CWs issued by securities companies

Company	No.CW
KISVN	60
SSI	39
VND	38
Shinhan	31
HCM	26
Kafi	22
ACBS	19
TCX	16
PHS	14
MBS	13

Source: FiinproX, KIS Research

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Figure 2. CW trading value and volume

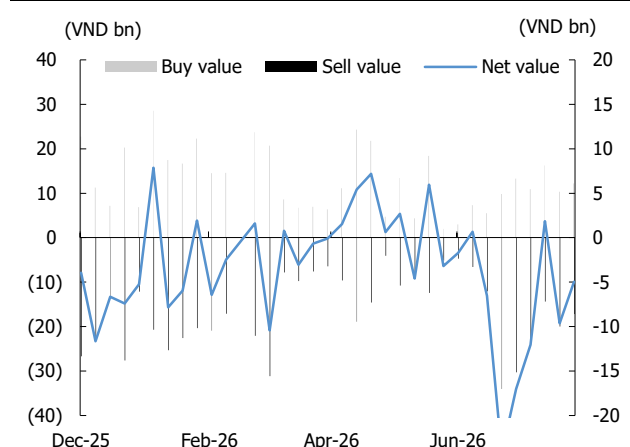
Source: FiiproX, KIS Research

Table 3. Top 10 trading value

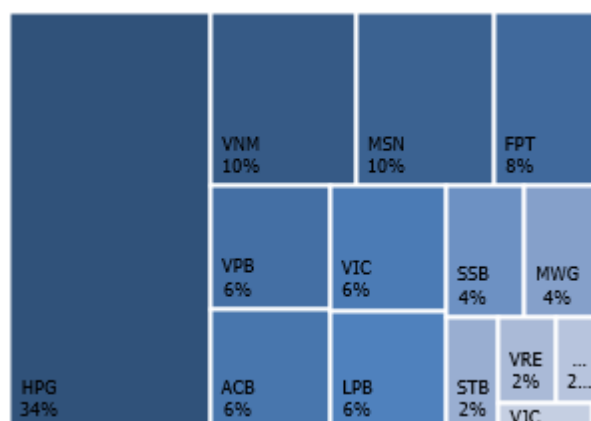
(VND, %WoW, VND bn)

Ticker	Last Trading Date	Price	% Chg	Trading value
CVNM2615	27/04/2027	3,130	0.0	6.4
CSTB2604	22/10/2026	2,550	(13.0)	6.1
CLPB2603	25/12/2026	1,080	0.0	5.9
CVPB2618	27/04/2027	2,030	0.0	5.2
CACB2511	21/09/2026	1,460	(95.6)	4.8
CVHM2610	25/12/2026	2,050	0.0	3.9
CVNM2605	11/02/2027	620	0.0	3.6
CVNM2610	27/08/2026	1,560	0.0	3.5
CSTB2622	28/12/2026	1,740	0.0	3.2
CMWG2618	12/03/2027	1,290	0.0	3.0

Source: FiiproX, KIS Research

Figure 3. Weekly net foreign buy/sell

Source: FiiproX, KIS Research

Figure 4. Foreign trading by underlying asset

Source: FiiproX, KIS Research

Table 4. Top 10 CWs with the highest net selling by proprietary trading (mn VND)

Ticker	Issuers	Underlying Asset	Net value
CLPB2603	Maybank	LPB	(2,841)
CMWG2618	HCM	MWG	(2,661)
CACB2511	SSI	ACB	(2,166)
CVNM2605	ACBS	VNM	(1,592)
CVPB2615	ACBS	VPB	(1,193)
CMBB2614	ACBS	MBB	(1,007)
CHPG2627	HCM	HPG	(922)
CVPB2616	HCM	VPB	(657)
CACB2614	HCM	ACB	(627)
CTCB2613	HCM	TCB	(615)

Source: FiiproX, KIS Research
Note: As of July 30, 2026**Table 5. Top 10 CWs with the highest net buying by proprietary trading** (mn VND)

Ticker	Issuers	Underlying Asset	Net value
CSTB2604	ACBS	STB	1,471
CHDB2508	VND	HDB	1,234
CHPG2617	Maybank	HPG	823
CVNM2523	VND	VNM	818
CMWG2525	VND	MWG	608
CVNM2612	SSI	VNM	504
CVNM2607	Shinhan	VNM	495
CMBB2616	HCM	MBB	469
CVNM2611	SSI	VNM	414
CSTB2606	HCM	STB	363

Source: FiiproX, KIS Research
Note: As of July 30, 2026

Table 6. Covered warrant statistic by VN30 constituent

(VND bn, %, Shares)

Underlying asset	Name	Industry	Market Cap	Foreign ownership	CW number	CW trading value	CW trading volume
ACB	Asia Commercial Bank	Financials	129,728.8	24.3%	21	15.8	15,610,404.0
BCM	Becamex IDC Corp.	Real Estate	37,570.5	0.7%			
BID	BIDV	Financials	271,182.4	17.5%			
BVH	Bao Viet Group	Financials	45,355.9	27.3%			
CTG	VietinBank	Financials	236,503.5	24.5%			
FPT	FPT Corp	Information Technology	114,859.9	27.1%	28	6.2	11,784,700.0
GAS	PetroVietnam Gas	Utilities	165,769.6	2.0%			
GVR	Viet Nam Rubber Group	Materials	110,200.0	0.6%			
HDB	HDBank	Financials	128,635.6	21.6%	12	8.1	10,550,500.0
HPG	Hoa Phat Group	Materials	184,056.6	21.6%	34	20.7	54,773,700.0
MBB	MBBank	Financials	181,237.5	22.0%	21	12.9	26,441,000.0
MSN	Masan Group	Consumer Staples	99,159.4	24.1%	18	5.4	12,357,300.0
MWG	Mobile World Investment	Consumer Discretionary	103,008.4	49.0%	21	15.8	28,871,300.0
SHB	SH Bank	Financials	62,788.5	4.0%	14	3.4	8,028,200.0
SSB	SeABank	Financials	53,317.8	0.3%	6	0.6	2,523,000.0
PLX	Petrolimex	Energy	43,009.5	14.0%			
LPB	LPBank	Financials	157,131.0	1.2%	7	7.3	6,321,200.0
SAB	SABECO	Consumer Staples	55,663.2	58.7%			
SSI	SSI Securities Corp.	Financials	60,026.3	29.9%			
STB	Sacombank	Financials	134,981.4	11.2%	27	21.3	10,550,300.0
TCB	Techcombank	Financials	207,626.8	21.1%	17	10.0	42,074,100.0
TPB	TPBank	Financials	39,946.3	22.1%	8	1.3	2,476,610.0
VCB	Vietcombank	Financials	472,095.6	20.1%			
VHM	Vinhomes	Real Estate	607,486.2	6.9%	14	12.6	6,150,600.0
VIB	VIBBank	Financials	50,209.1	3.5%	6	2.3	5,259,300.0
VIC	VinGroup	Real Estate	1,707,681.0	3.2%	9	2.8	2,367,184.0
VJC	Vietjet Air	Industrials	95,521.3	6.2%	4		
VNM	Vinamilk	Consumer Staples	127,905.3	49.5%	16	21.3	20,827,500.0
VPB	VPBank	Financials	198,348.1	23.4%	21	18.1	20,125,900.0
VRE	Vincom Retail	Real Estate	55,217.3	11.3%	6	1.9	2,014,100.0

Source: Bloomberg, FiinproX, KIS Research

Notes: CW: Covered warrant

Table 7. 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	CDGC2601	16.0000 : 1	1,100	10	DGC	76,868	77,028	39,100	(50.2)	20	18/08/2026
2	CHPG2612	3.5704 : 1	1,100	30	HPG	29,455	29,562	21,700	(27.0)	20	18/08/2026
3	CMSN2608	10.0000 : 1	1,100	10	MSN	95,999	96,099	66,100	(30.9)	20	18/08/2026
4	CSHB2605	1.9731 : 1	1,100	40	SHB	19,532	19,611	11,500	(41.5)	20	18/08/2026
5	CSSB2602	3.3184 : 1	1,100	60	SSB	17,753	17,952	15,550	(13.5)	20	18/08/2026
6	CSTB2607	8.0000 : 1	1,100	540	STB	69,888	74,208	71,300	(3.5)	20	18/08/2026
7	CTPB2604	2.0000 : 1	1,100	80	TPB	20,688	20,848	14,100	(32.1)	20	18/08/2026
8	CVHM2608	11.5556 : 1	1,100	1,770	VHM	143,374	163,827	148,100	(12.6)	20	18/08/2026
9	CVIC2601	20.0000 : 1	1,100	1,580	VIC	191,818	223,418	214,100	(3.2)	20	18/08/2026
10	CVJC2601	15.3838 : 1	1,100	80	VJC	169,221	170,452	125,000	(26.9)	20	18/08/2026
11	CVNM2604	9.6913 : 1	1,100	20	VNM	81,386	81,580	60,900	(25.8)	20	18/08/2026
12	CVPB2607	3.9302 : 1	1,100	30	VPB	33,964	34,082	24,800	(27.5)	20	18/08/2026
13	CVRE2602	3.8630 : 1	1,100	30	VRE	37,073	37,189	24,800	(36.6)	20	18/08/2026
14	CACB2613	1.7245 : 1	2,300	410	ACB	22,419	23,126	21,900	(4.0)	34	27/08/2026
15	CACB2611	1.7245 : 1	3,100	980	ACB	20,694	22,384	21,900	(0.9)	34	27/08/2026
16	CACB2612	1.7245 : 1	2,700	660	ACB	21,557	22,695	21,900	(2.2)	34	27/08/2026
17	CFPT2620	4.0000 : 1	4,000	360	FPT	73,000	74,440	67,100	(11.5)	34	27/08/2026
18	CFPT2619	4.0000 : 1	4,300	490	FPT	71,000	72,960	67,100	(9.7)	34	27/08/2026
19	CFPT2618	4.0000 : 1	4,700	680	FPT	69,000	71,720	67,100	(8.2)	34	27/08/2026
20	CHPG2622	2.0000 : 1	3,200	220	HPG	23,000	23,440	21,700	(8.0)	34	27/08/2026
21	CHPG2624	2.0000 : 1	2,400	60	HPG	25,000	25,120	21,700	(14.1)	34	27/08/2026
22	CHPG2623	2.0000 : 1	2,800	110	HPG	24,000	24,220	21,700	(10.9)	34	27/08/2026
23	CMBB2613	1.9231 : 1	2,500	130	MBB	25,000	25,250	22,500	(11.5)	34	27/08/2026
24	CMBB2611	1.9231 : 1	3,300	420	MBB	23,077	23,885	22,500	(6.4)	34	27/08/2026
25	CMBB2612	1.9231 : 1	2,900	240	MBB	24,038	24,500	22,500	(8.8)	34	27/08/2026
26	CMSN2617	4.0000 : 1	4,500	210	MSN	75,000	75,840	66,100	(12.4)	34	27/08/2026
27	CMSN2618	4.0000 : 1	4,300	160	MSN	76,000	76,640	66,100	(13.3)	34	27/08/2026
28	CMSN2616	4.0000 : 1	4,700	250	MSN	74,000	75,000	66,100	(11.4)	34	27/08/2026
29	CMWG2615	3.9387 : 1	4,600	280	MWG	77,788	78,891	69,900	(13.7)	34	27/08/2026
30	CMWG2613	3.9387 : 1	5,300	550	MWG	73,850	76,016	69,900	(10.5)	34	27/08/2026
31	CMWG2614	3.9387 : 1	4,900	390	MWG	75,819	77,355	69,900	(12.0)	34	27/08/2026
32	CSTB2618	4.0000 : 1	3,700	1,360	STB	69,000	74,440	71,300	(3.8)	34	27/08/2026
33	CSTB2617	4.0000 : 1	3,900	1,500	STB	68,000	74,000	71,300	(3.2)	34	27/08/2026
34	CSTB2616	4.0000 : 1	4,100	1,640	STB	67,000	73,560	71,300	(2.6)	34	27/08/2026
35	CTCB2610	2.0000 : 1	3,000	40	TCB	35,000	35,080	28,950	(17.8)	34	27/08/2026
36	CTCB2609	2.0000 : 1	3,300	60	TCB	34,000	34,120	28,950	(15.5)	34	27/08/2026
37	CTCB2608	2.0000 : 1	3,700	120	TCB	33,000	33,240	28,950	(13.3)	34	27/08/2026
38	CVNM2612	3.8765 : 1	3,000	740	VNM	59,117	61,986	60,900	(2.4)	34	27/08/2026
39	CVNM2611	3.8765 : 1	3,400	1,100	VNM	57,178	61,442	60,900	(1.5)	34	27/08/2026
40	CVNM2610	3.8765 : 1	3,800	1,560	VNM	55,240	61,287	60,900	(1.3)	34	27/08/2026
41	CLPB2602	3.7798 : 1	3,000	2,740	LPB	42,523	52,880	51,800	(0.8)	34	27/08/2026
42	CMSN2603	8.0000 : 1	4,000	40	MSN	80,000	80,320	66,100	(17.3)	34	27/08/2026
43	CMWG2607	7.8773 : 1	3,000	20	MWG	98,466	98,624	69,900	(31.0)	34	27/08/2026
44	CSHB2603	1.9731 : 1	3,000	20	SHB	17,264	17,303	11,500	(33.7)	34	27/08/2026
45	CTPB2602	2.0000 : 1	3,000	10	TPB	19,000	19,020	14,100	(25.6)	34	27/08/2026

46	CVIB2603	2.8444 : 1	4,000	20	VIB	18,963	19,020	14,500	(23.7)	34	27/08/2026
47	CACB2514	1.7245 : 1	3,300	330	ACB	23,540	24,109	21,900	(8.0)	39	04/09/2026
48	CFPT2528	7.8100 : 1	3,900	40	FPT	89,913	90,225	67,100	(27.0)	39	04/09/2026
49	CHDB2508	2.3131 : 1	1,900	450	HDB	26,986	28,027	25,200	(9.6)	39	04/09/2026
50	CHPG2538	1.7852 : 1	3,400	80	HPG	26,868	27,011	21,700	(20.1)	39	04/09/2026
51	CMBB2520	1.9231 : 1	3,100	130	MBB	27,596	27,846	22,500	(19.7)	39	04/09/2026
52	CMWG2524	3.9387 : 1	3,800	60	MWG	87,930	88,166	69,900	(22.8)	39	04/09/2026
53	CSTB2532	3.0000 : 1	3,400	2,000	STB	68,700	74,700	71,300	(4.1)	39	04/09/2026
54	CTCB2520	1.9588 : 1	3,500	20	TCB	44,171	44,210	28,950	(34.8)	39	04/09/2026
55	CACB2602	1.7245 : 1	3,200	590	ACB	22,419	23,436	21,900	(5.3)	52	17/09/2026
56	CFPT2602	9.8641 : 1	2,900	20	FPT	98,641	98,838	67,100	(33.4)	52	17/09/2026
57	CHPG2602	3.5704 : 1	2,000	70	HPG	25,885	26,135	21,700	(17.5)	52	17/09/2026
58	CMBB2602	1.9231 : 1	3,600	330	MBB	25,000	25,635	22,500	(12.8)	52	17/09/2026
59	CMWG2602	4.9233 : 1	5,000	230	MWG	85,666	86,798	69,900	(21.6)	52	17/09/2026
60	CSTB2602	4.0000 : 1	3,800	5,640	STB	50,000	72,560	71,300	(1.3)	52	17/09/2026
61	CVHM2602	7.7037 : 1	4,300	8,170	VHM	96,296	159,235	148,100	(10.1)	52	17/09/2026
62	CVPB2602	1.9651 : 1	4,800	480	VPB	29,476	30,419	24,800	(18.8)	52	17/09/2026
63	CACB2511	1.7245 : 1	2,000	1,460	ACB	19,832	22,350	21,900	(0.7)	54	21/09/2026
64	CFPT2518	8.4918 : 1	2,600	30	FPT	104,449	104,704	67,100	(37.1)	54	21/09/2026
65	CHPG2525	1.4865 : 1	2,800	1,570	HPG	21,555	23,889	21,700	(9.7)	54	21/09/2026
66	CMBB2517	1.4423 : 1	2,400	2,450	MBB	19,471	23,005	22,500	(2.8)	54	21/09/2026
67	CHPG2620	4.0000 : 1	1,000	320	HPG	26,999	28,279	21,700	(23.7)	59	24/09/2026
68	CMSN2613	10.0000 : 1	1,000	420	MSN	86,789	90,989	66,100	(27.0)	59	24/09/2026
69	CSHB2611	4.0000 : 1	1,000	470	SHB	14,999	16,879	11,500	(32.0)	59	24/09/2026
70	CSSB2606	4.0000 : 1	1,000	230	SSB	15,999	16,919	15,550	(8.3)	59	24/09/2026
71	CSTB2613	8.0000 : 1	1,000	310	STB	77,777	80,257	71,300	(10.7)	59	24/09/2026
72	CVHM2612	19.2593 : 1	1,100	440	VHM	163,703	172,177	148,100	(16.8)	59	24/09/2026
73	CVIC2605	20.0000 : 1	1,100	610	VIC	244,567	256,767	214,100	(15.8)	59	24/09/2026
74	CVNM2608	9.6913 : 1	1,000	360	VNM	64,930	68,419	60,900	(11.5)	59	24/09/2026
75	CVPB2612	5.0000 : 1	1,000	320	VPB	31,999	33,599	24,800	(26.5)	59	24/09/2026
76	CFPT2608	4.9321 : 1	5,000	40	FPT	94,696	94,893	67,100	(30.6)	60	25/09/2026
77	CHPG2607	1.7852 : 1	3,000	240	HPG	24,993	25,421	21,700	(15.2)	60	25/09/2026
78	CMBB2607	1.9231 : 1	3,200	260	MBB	25,000	25,500	22,500	(12.4)	60	25/09/2026
79	CMSN2605	5.0000 : 1	4,100	140	MSN	79,000	79,700	66,100	(16.7)	60	25/09/2026
80	CMWG2609	4.9233 : 1	4,400	70	MWG	88,620	88,965	69,900	(23.5)	60	25/09/2026
81	CTCB2605	1.9588 : 1	4,700	160	TCB	34,279	34,592	28,950	(16.7)	60	25/09/2026
82	CVHM2607	4.8148 : 1	5,900	5,270	VHM	130,000	155,374	148,100	(7.8)	60	25/09/2026
83	CVPB2606	1.9651 : 1	4,200	260	VPB	29,476	29,987	24,800	(17.6)	60	25/09/2026
84	CFPT2606	9.8641 : 1	5,000	30	FPT	100,614	100,910	67,100	(34.7)	61	28/09/2026
85	CHDB2602	3.0000 : 1	3,000	260	HDB	28,000	28,780	25,200	(12.0)	61	28/09/2026
86	CMBB2606	2.8846 : 1	4,000	560	MBB	22,115	23,730	22,500	(5.8)	61	28/09/2026
87	CTCB2603	2.9382 : 1	3,000	180	TCB	35,259	35,788	28,950	(19.5)	61	28/09/2026
88	CACB2516	3.4491 : 1	1,200	240	ACB	24,575	25,403	21,900	(12.6)	77	14/10/2026
89	CFPT2532	11.7150 : 1	1,400	40	FPT	99,578	100,047	67,100	(34.2)	77	14/10/2026
90	CHPG2540	3.5704 : 1	1,400	90	HPG	27,670	27,991	21,700	(22.9)	77	14/10/2026
91	CMBB2522	3.8462 : 1	1,300	170	MBB	27,885	28,539	22,500	(21.7)	77	14/10/2026
92	CMWG2526	7.8773 : 1	2,100	180	MWG	89,604	91,022	69,900	(25.2)	77	14/10/2026
93	CSTB2536	6.0000 : 1	2,300	1,940	STB	64,000	75,640	71,300	(5.3)	77	14/10/2026

94	CTCB2522	3.9176 : 1	2,000	120	TCB	43,584	44,054	28,950	(34.6)	77	14/10/2026
95	CVHM2523	7.7037 : 1	3,000	3,800	VHM	134,815	164,089	148,100	(12.7)	77	14/10/2026
96	CVIC2515	4.0000 : 1	3,000	25,000	VIC	122,500	222,500	214,100	(2.8)	77	14/10/2026
97	CVPB2531	3.9302 : 1	1,900	170	VPB	33,407	34,075	24,800	(27.5)	77	14/10/2026
98	CVRE2525	3.8630 : 1	2,100	280	VRE	46,356	47,438	24,800	(50.3)	77	14/10/2026
99	CHPG2604	2.6778 : 1	2,000	210	HPG	25,885	26,447	21,700	(18.4)	87	22/10/2026
100	CMBB2604	2.8846 : 1	2,000	380	MBB	25,962	27,058	22,500	(17.4)	87	22/10/2026
101	CMWG2604	6.8926 : 1	2,400	320	MWG	83,696	85,902	69,900	(20.8)	87	22/10/2026
102	CSTB2604	5.0000 : 1	2,400	2,550	STB	60,000	72,750	71,300	(1.5)	87	22/10/2026
103	CTCB2601	3.9176 : 1	2,000	280	TCB	36,238	37,335	28,950	(22.8)	87	22/10/2026
104	CACB2609	4.3113 : 1	1,000	300	ACB	24,909	26,202	21,900	(15.3)	89	26/10/2026
105	CFPT2616	16.0000 : 1	1,000	390	FPT	82,456	88,696	67,100	(25.7)	89	26/10/2026
106	CHDB2606	5.0000 : 1	1,000	270	HDB	29,999	31,349	25,200	(19.2)	89	26/10/2026
107	CHPG2621	4.0000 : 1	1,000	370	HPG	27,999	29,479	21,700	(26.8)	89	26/10/2026
108	CSHB2610	4.0000 : 1	1,000	330	SHB	15,999	17,319	11,500	(33.8)	89	26/10/2026
109	CSSB2607	4.0000 : 1	1,000	260	SSB	16,888	17,928	15,550	(13.4)	89	26/10/2026
110	CSTB2614	8.0000 : 1	1,000	380	STB	78,888	81,928	71,300	(12.6)	89	26/10/2026
111	CVIC2606	20.0000 : 1	1,100	1,100	VIC	246,789	268,789	214,100	(19.5)	89	26/10/2026
112	CVJC2602	15.3838 : 1	1,100	380	VJC	152,252	158,098	125,000	(21.2)	89	26/10/2026
113	CACB2608	1.7245 : 1	1,500	1,160	ACB	21,125	23,125	21,900	(4.0)	101	05/11/2026
114	CFPT2613	10.0000 : 1	2,000	280	FPT	79,000	81,800	67,100	(19.5)	101	05/11/2026
115	CHDB2604	3.0000 : 1	2,000	510	HDB	27,300	28,830	25,200	(12.1)	101	05/11/2026
116	CHPG2614	3.5704 : 1	1,500	160	HPG	25,439	26,010	21,700	(17.1)	101	05/11/2026
117	CMSN2610	10.0000 : 1	1,500	250	MSN	80,000	82,500	66,100	(19.5)	101	05/11/2026
118	CSHB2608	2.0000 : 1	1,500	230	SHB	15,300	15,760	11,500	(27.2)	101	05/11/2026
119	CSTB2609	4.0000 : 1	3,000	2,390	STB	66,000	75,560	71,300	(5.2)	101	05/11/2026
120	CVNM2607	9.6913 : 1	2,000	880	VNM	60,086	68,614	60,900	(11.8)	101	05/11/2026
121	CVPB2610	3.9302 : 1	1,500	280	VPB	28,494	29,594	24,800	(16.5)	101	05/11/2026
122	CHPG2619	4.0000 : 1	1,000	380	HPG	28,333	29,853	21,700	(27.7)	122	26/11/2026
123	CLPB2605	5.0000 : 1	1,100	630	LPB	61,999	65,149	51,800	(19.5)	122	26/11/2026
124	CMSN2614	10.0000 : 1	1,000	490	MSN	89,999	94,899	66,100	(30.0)	122	26/11/2026
125	CSHB2609	4.0000 : 1	1,000	360	SHB	16,333	17,773	11,500	(35.5)	122	26/11/2026
126	CSSB2605	4.0000 : 1	1,000	330	SSB	17,111	18,431	15,550	(15.8)	122	26/11/2026
127	CSTB2612	8.0000 : 1	1,100	530	STB	80,888	85,128	71,300	(15.8)	122	26/11/2026
128	CTPB2608	4.0000 : 1	1,000	320	TPB	18,888	20,168	14,100	(29.8)	122	26/11/2026
129	CVHM2613	19.2593 : 1	1,100	520	VHM	167,535	177,550	148,100	(19.3)	122	26/11/2026
130	CVIC2602	20.0000 : 1	1,100	1,190	VIC	248,888	272,688	214,100	(20.7)	122	26/11/2026
131	CVJC2604	15.3838 : 1	1,100	440	VJC	154,606	161,375	125,000	(22.8)	122	26/11/2026
132	CVNM2609	9.6913 : 1	1,100	470	VNM	67,946	72,501	60,900	(16.5)	122	26/11/2026
133	CVPB2613	5.0000 : 1	1,000	330	VPB	32,888	34,538	24,800	(28.5)	122	26/11/2026
134	CVRE2605	4.8288 : 1	1,100	460	VRE	36,173	38,394	24,800	(38.6)	122	26/11/2026
135	CMSN2522	15.0000 : 1	1,200	300	MSN	93,900	98,400	66,100	(32.5)	130	04/12/2026
136	CVIB2513	1.8963 : 1	2,700	290	VIB	19,911	20,461	14,500	(29.1)	130	04/12/2026
137	CVNM2523	9.2645 : 1	1,700	920	VNM	58,460	66,983	60,900	(9.6)	130	04/12/2026
138	CVPB2528	2.9476 : 1	1,700	290	VPB	36,649	37,504	24,800	(34.1)	130	04/12/2026
139	CACB2614	1.0000 : 1	3,000	2,000	ACB	23,000	25,000	21,900	(11.2)	138	14/12/2026
140	CFPT2621	6.0000 : 1	2,200	1,130	FPT	70,500	77,280	67,100	(14.8)	138	14/12/2026
141	CHPG2626	2.0000 : 1	2,000	870	HPG	23,000	24,740	21,700	(12.8)	138	14/12/2026

142	CMBB2615	1.9231 : 1	2,000	1,250	MBB	23,077	25,481	22,500	(12.3)	138	14/12/2026
143	CMWG2617	4.9233 : 1	2,600	1,140	MWG	74,342	79,955	69,900	(14.9)	138	14/12/2026
144	CTCB2612	2.0000 : 1	2,400	1,400	TCB	30,000	32,800	28,950	(12.1)	138	14/12/2026
145	CVNM2613	2.9074 : 1	3,000	3,120	VNM	56,209	65,280	60,900	(7.3)	138	14/12/2026
146	CVPB2616	2.0000 : 1	2,300	1,520	VPB	25,000	28,040	24,800	(11.9)	138	14/12/2026
147	CACB2603	1.7245 : 1	3,600	1,130	ACB	22,419	24,368	21,900	(8.9)	143	17/12/2026
148	CFPT2603	9.8641 : 1	3,300	170	FPT	100,614	102,291	67,100	(35.6)	143	17/12/2026
149	CHPG2603	3.5704 : 1	2,300	320	HPG	25,885	27,028	21,700	(20.2)	143	17/12/2026
150	CMBB2603	1.9231 : 1	3,900	660	MBB	25,962	27,231	22,500	(17.9)	143	17/12/2026
151	CMWG2603	4.9233 : 1	5,600	640	MWG	86,650	89,801	69,900	(24.2)	143	17/12/2026
152	CSTB2603	4.0000 : 1	4,200	5,900	STB	51,000	74,600	71,300	(4.0)	143	17/12/2026
153	CVHM2603	7.7037 : 1	4,800	8,160	VHM	98,222	161,084	148,100	(11.1)	143	17/12/2026
154	CVPB2603	1.9651 : 1	5,300	640	VPB	30,459	31,717	24,800	(22.1)	143	17/12/2026
155	CACB2610	4.3113 : 1	1,100	420	ACB	25,964	27,775	21,900	(20.1)	150	24/12/2026
156	CFPT2617	16.0000 : 1	1,100	420	FPT	85,678	92,398	67,100	(28.7)	150	24/12/2026
157	CHDB2607	8.0000 : 1	1,000	350	HDB	31,999	34,799	25,200	(27.2)	150	24/12/2026
158	CHPG2618	4.0000 : 1	1,100	410	HPG	28,888	30,528	21,700	(29.3)	150	24/12/2026
159	CLPB2606	8.0000 : 1	1,100	490	LPB	63,979	67,899	51,800	(22.7)	150	24/12/2026
160	CMSN2615	10.0000 : 1	1,100	520	MSN	91,789	96,989	66,100	(31.5)	150	24/12/2026
161	CSHB2612	4.0000 : 1	1,100	420	SHB	16,789	18,469	11,500	(37.9)	150	24/12/2026
162	CSSB2604	4.0000 : 1	1,100	280	SSB	17,777	18,897	15,550	(17.9)	150	24/12/2026
163	CSTB2615	10.0000 : 1	1,100	540	STB	81,888	87,288	71,300	(17.9)	150	24/12/2026
164	CTPB2607	4.0000 : 1	1,100	340	TPB	19,399	20,759	14,100	(31.8)	150	24/12/2026
165	CVHM2614	19.2593 : 1	1,100	790	VHM	170,317	185,532	148,100	(22.8)	150	24/12/2026
166	CVIC2603	20.0000 : 1	1,500	1,410	VIC	250,789	278,989	214,100	(22.5)	150	24/12/2026
167	CVJC2603	15.3838 : 1	1,100	580	VJC	158,205	167,128	125,000	(25.4)	150	24/12/2026
168	CVPB2614	5.0000 : 1	1,100	320	VPB	33,456	35,056	24,800	(29.5)	150	24/12/2026
169	CVRE2604	4.8288 : 1	1,100	480	VRE	34,766	37,084	24,800	(36.4)	150	24/12/2026
170	CACB2604	1.7245 : 1	2,168	850	ACB	22,419	23,885	21,900	(7.1)	150	24/12/2026
171	CFPT2604	9.8641 : 1	2,168	220	FPT	94,696	96,866	67,100	(32.0)	150	24/12/2026
172	CHPG2605	1.7852 : 1	2,168	820	HPG	24,100	25,564	21,700	(15.6)	150	24/12/2026
173	CMBB2605	1.9231 : 1	2,168	550	MBB	25,962	27,020	22,500	(17.3)	150	24/12/2026
174	CMSN2601	5.0000 : 1	2,168	690	MSN	80,000	83,450	66,100	(20.4)	150	24/12/2026
175	CVHM2604	9.6296 : 1	2,168	6,140	VHM	102,074	161,200	148,100	(11.2)	150	24/12/2026
176	CVIB2601	1.8963 : 1	2,168	540	VIB	17,066	18,090	14,500	(19.8)	150	24/12/2026
177	CVNM2601	4.8456 : 1	2,168	1,050	VNM	62,024	67,112	60,900	(9.8)	150	24/12/2026
178	CSTB2620	4.0000 : 1	2,900	2,800	STB	70,000	81,200	71,300	(11.8)	151	25/12/2026
179	CHPG2616	4.0000 : 1	2,000	440	HPG	24,100	25,860	21,700	(16.6)	151	25/12/2026
180	CLPB2603	6.0000 : 1	2,000	1,080	LPB	53,400	59,880	51,800	(12.4)	151	25/12/2026
181	CMSN2612	8.0000 : 1	3,000	650	MSN	76,200	81,400	66,100	(18.4)	151	25/12/2026
182	CSTB2611	6.0000 : 1	3,000	1,530	STB	71,000	80,180	71,300	(10.7)	151	25/12/2026
183	CVHM2610	7.7037 : 1	3,000	2,050	VHM	179,111	194,904	148,100	(26.5)	151	25/12/2026
184	CFPT2623	12.0000 : 1	1,600	680	FPT	70,100	78,260	67,100	(15.8)	152	28/12/2026
185	CHDB2608	4.0000 : 1	1,800	1,210	HDB	23,800	28,640	25,200	(11.5)	152	28/12/2026
186	CMBB2617	3.8462 : 1	1,900	990	MBB	22,019	25,827	22,500	(13.5)	152	28/12/2026
187	CMWG2619	7.8773 : 1	3,000	1,320	MWG	71,093	81,491	69,900	(16.5)	152	28/12/2026
188	CSHB2613	4.0000 : 1	1,100	350	SHB	13,100	14,500	11,500	(20.9)	152	28/12/2026
189	CSTB2622	6.0000 : 1	3,100	1,740	STB	69,700	80,140	71,300	(10.6)	152	28/12/2026

190	CHPG2606	2.6778 : 1	3,000	680	HPG	23,207	25,028	21,700	(13.8)	152	28/12/2026
191	CACB2617	2.0000 : 1	2,500	920	ACB	23,000	24,840	21,900	(10.7)	157	30/12/2026
192	CFPT2625	10.0000 : 1	2,000	590	FPT	74,000	79,900	67,100	(17.6)	157	30/12/2026
193	CHDB2611	3.0000 : 1	2,500	860	HDB	27,000	29,580	25,200	(14.3)	157	30/12/2026
194	CHPG2631	4.0000 : 1	2,000	430	HPG	24,500	26,220	21,700	(17.7)	157	30/12/2026
195	CLPB2608	4.0000 : 1	3,000	1,060	LPB	60,000	64,240	51,800	(18.3)	157	30/12/2026
196	CMSN2621	10.0000 : 1	2,000	490	MSN	76,000	80,900	66,100	(17.9)	157	30/12/2026
197	CSHB2616	2.0000 : 1	2,000	460	SHB	15,000	15,920	11,500	(28.0)	157	30/12/2026
198	CSTB2625	4.0000 : 1	3,000	1,390	STB	80,000	85,560	71,300	(16.3)	157	30/12/2026
199	CTPB2610	2.0000 : 1	2,000	310	TPB	18,000	18,620	14,100	(24.0)	157	30/12/2026
200	CVNM2616	10.0000 : 1	2,000	780	VNM	60,000	67,800	60,900	(10.7)	157	30/12/2026
201	CVPB2620	4.0000 : 1	2,000	520	VPB	28,000	30,080	24,800	(17.9)	157	30/12/2026
202	CACB2616	3.0000 : 1	1,000	560	ACB	23,500	25,180	21,900	(11.9)	157	30/12/2026
203	CHDB2610	3.0000 : 1	1,100	630	HDB	28,000	29,890	25,200	(15.2)	157	30/12/2026
204	CLPB2607	5.0000 : 1	1,600	1,340	LPB	55,000	61,700	51,800	(15.0)	157	30/12/2026
205	CSHB2615	2.0000 : 1	1,000	340	SHB	15,000	15,680	11,500	(26.8)	157	30/12/2026
206	CSTB2624	5.0000 : 1	1,900	1,430	STB	80,000	87,150	71,300	(17.8)	157	30/12/2026
207	CTCB2615	5.0000 : 1	1,000	300	TCB	36,000	37,500	28,950	(23.1)	157	30/12/2026
208	CTPB2609	2.0000 : 1	1,100	460	TPB	18,000	18,920	14,100	(25.2)	157	30/12/2026
209	CVIB2606	2.0000 : 1	1,000	410	VIB	17,500	18,320	14,500	(20.8)	157	30/12/2026
210	CVPB2619	3.0000 : 1	1,200	580	VPB	29,000	30,740	24,800	(19.6)	157	30/12/2026
211	CACB2606	3.4491 : 1	1,900	770	ACB	21,557	24,213	21,900	(8.4)	161	06/01/2027
212	CFPT2609	15.7826 : 1	1,900	250	FPT	97,162	101,108	67,100	(34.9)	161	06/01/2027
213	CHPG2609	3.5704 : 1	2,100	700	HPG	24,100	26,599	21,700	(18.9)	161	06/01/2027
214	CMBB2609	3.8462 : 1	1,900	350	MBB	28,365	29,711	22,500	(24.8)	161	06/01/2027
215	CMWG2610	7.8773 : 1	3,000	380	MWG	100,436	103,429	69,900	(34.2)	161	06/01/2027
216	CSTB2606	5.0000 : 1	3,000	2,490	STB	66,000	78,450	71,300	(8.7)	161	06/01/2027
217	CTCB2606	3.9176 : 1	2,600	380	TCB	38,687	40,176	28,950	(28.3)	161	06/01/2027
218	CVNM2603	7.7530 : 1	2,400	680	VNM	62,024	67,296	60,900	(10.1)	161	06/01/2027
219	CHPG2610	3.5704 : 1	2,000	360	HPG	26,331	27,616	21,700	(21.9)	167	12/01/2027
220	CACB2517	3.4491 : 1	1,300	350	ACB	25,006	26,213	21,900	(15.3)	171	14/01/2027
221	CFPT2533	11.7150 : 1	1,500	200	FPT	103,483	105,826	67,100	(37.8)	171	14/01/2027
222	CHPG2541	3.5704 : 1	1,500	500	HPG	29,456	31,241	21,700	(31.0)	171	14/01/2027
223	CMBB2523	3.8462 : 1	1,400	350	MBB	28,846	30,192	22,500	(26.0)	171	14/01/2027
224	CMWG2527	7.8773 : 1	2,200	450	MWG	93,543	97,088	69,900	(29.9)	171	14/01/2027
225	CSTB2537	6.0000 : 1	2,500	2,340	STB	65,000	79,040	71,300	(9.4)	171	14/01/2027
226	CTCB2523	3.9176 : 1	2,200	220	TCB	44,563	45,425	28,950	(36.6)	171	14/01/2027
227	CVHM2524	7.7037 : 1	3,000	4,990	VHM	141,556	179,997	148,100	(20.4)	171	14/01/2027
228	CVIC2516	4.0000 : 1	3,000	26,250	VIC	125,000	230,000	214,100	(6.0)	171	14/01/2027
229	CVPB2532	3.9302 : 1	2,000	450	VPB	34,389	36,158	24,800	(31.7)	171	14/01/2027
230	CVRE2526	3.8630 : 1	2,300	410	VRE	47,805	49,389	24,800	(52.2)	171	14/01/2027
231	CVIC2604	20.0000 : 1	1,500	1,550	VIC	252,789	283,789	214,100	(23.8)	181	26/01/2027
232	CACB2607	1.7245 : 1	2,000	1,530	ACB	21,384	24,022	21,900	(7.6)	195	09/02/2027
233	CFPT2614	10.0000 : 1	2,000	530	FPT	80,000	85,300	67,100	(22.8)	195	09/02/2027
234	CHDB2605	3.0000 : 1	2,500	770	HDB	27,800	30,110	25,200	(15.8)	195	09/02/2027
235	CHPG2615	3.5704 : 1	1,700	340	HPG	25,885	27,099	21,700	(20.4)	195	09/02/2027
236	CSHB2607	2.0000 : 1	2,000	400	SHB	15,500	16,300	11,500	(29.6)	195	09/02/2027
237	CFPT2610	11.8370 : 1	1,100	350	FPT	83,845	87,988	67,100	(25.1)	199	11/02/2027

238	CMSN2609	8.0000 : 1	1,600	520	MSN	85,000	89,160	66,100	(25.5)	199	11/02/2027
239	CTPB2605	2.0000 : 1	1,500	490	TPB	18,000	18,980	14,100	(25.4)	199	11/02/2027
240	CVHM2609	8.6667 : 1	2,300	4,960	VHM	125,185	168,172	148,100	(14.8)	199	11/02/2027
241	CVIB2604	1.8963 : 1	1,500	540	VIB	17,540	18,564	14,500	(21.8)	199	11/02/2027
242	CVNM2605	5.8148 : 1	2,000	620	VNM	62,993	66,598	60,900	(9.1)	199	11/02/2027
243	CVPB2608	1.9651 : 1	2,100	710	VPB	29,476	30,871	24,800	(20.0)	199	11/02/2027
244	CVRE2603	2.8973 : 1	1,400	1,200	VRE	29,938	33,415	24,800	(29.4)	199	11/02/2027
245	CHPG2625	2.0000 : 1	2,400	590	HPG	25,000	26,180	21,700	(17.6)	201	15/02/2027
246	CMBB2614	1.9231 : 1	2,400	570	MBB	25,000	26,096	22,500	(14.4)	201	15/02/2027
247	CMWG2616	6.8926 : 1	2,400	560	MWG	80,742	84,602	69,900	(19.6)	201	15/02/2027
248	CSTB2619	5.0000 : 1	2,400	690	STB	79,000	82,450	71,300	(13.1)	201	15/02/2027
249	CTCB2611	3.0000 : 1	2,000	560	TCB	34,000	35,680	28,950	(19.2)	201	15/02/2027
250	CVPB2615	2.0000 : 1	2,400	680	VPB	28,500	29,860	24,800	(17.2)	201	15/02/2027
251	CFPT2612	22.6875 : 1	1,500	400	FPT	75,954	85,029	67,100	(22.5)	220	04/03/2027
252	CHPG2613	4.4630 : 1	1,500	430	HPG	26,778	28,697	21,700	(24.8)	220	04/03/2027
253	CMBB2610	2.8846 : 1	1,500	840	MBB	29,808	32,231	22,500	(30.7)	220	04/03/2027
254	CMWG2611	9.8466 : 1	1,500	510	MWG	99,451	104,473	69,900	(34.9)	220	04/03/2027
255	CSHB2606	2.0000 : 1	1,500	670	SHB	17,000	18,340	11,500	(37.5)	220	04/03/2027
256	CVIB2605	2.0000 : 1	1,500	680	VIB	19,000	20,360	14,500	(28.7)	220	04/03/2027
257	CACB2515	1.7245 : 1	3,900	970	ACB	27,420	29,093	21,900	(23.7)	220	04/03/2027
258	CFPT2529	7.8100 : 1	4,700	350	FPT	104,362	107,096	67,100	(38.5)	220	04/03/2027
259	CHDB2509	2.3131 : 1	2,200	1,530	HDB	28,682	32,221	25,200	(21.4)	220	04/03/2027
260	CHPG2539	1.7852 : 1	4,000	750	HPG	30,616	31,955	21,700	(32.5)	220	04/03/2027
261	CMBB2521	1.9231 : 1	3,700	830	MBB	31,154	32,750	22,500	(31.8)	220	04/03/2027
262	CMWG2525	3.9387 : 1	4,500	1,840	MWG	80,742	87,989	69,900	(22.6)	220	04/03/2027
263	CSTB2533	3.0000 : 1	4,000	4,060	STB	71,000	83,180	71,300	(13.9)	220	04/03/2027
264	CTCB2521	1.9588 : 1	4,200	920	TCB	41,723	43,525	28,950	(33.8)	220	04/03/2027
265	CFPT2622	8.0000 : 1	1,900	1,090	FPT	72,000	80,720	67,100	(18.4)	228	12/03/2027
266	CHPG2627	2.0000 : 1	2,300	1,180	HPG	23,500	25,860	21,700	(16.6)	228	12/03/2027
267	CMBB2616	1.9231 : 1	2,300	1,560	MBB	23,558	26,558	22,500	(15.8)	228	12/03/2027
268	CMSN2619	6.0000 : 1	2,500	1,590	MSN	70,000	79,540	66,100	(16.5)	228	12/03/2027
269	CMWG2618	5.9080 : 1	2,500	1,290	MWG	75,819	83,440	69,900	(18.4)	228	12/03/2027
270	CTCB2613	3.0000 : 1	1,900	1,210	TCB	30,500	34,130	28,950	(15.6)	228	12/03/2027
271	CVNM2614	3.8765 : 1	2,800	2,900	VNM	56,209	67,451	60,900	(10.3)	228	12/03/2027
272	CVPB2617	3.0000 : 1	1,800	1,280	VPB	25,500	29,340	24,800	(15.8)	228	12/03/2027
273	CSTB2621	5.0000 : 1	2,800	2,600	STB	71,500	84,500	71,300	(15.2)	241	25/03/2027
274	CFPT2615	9.8641 : 1	2,000	840	FPT	73,981	82,267	67,100	(19.9)	241	25/03/2027
275	CHPG2617	4.0000 : 1	2,000	500	HPG	25,400	27,400	21,700	(21.3)	241	25/03/2027
276	CLPB2604	6.0000 : 1	3,000	1,210	LPB	56,200	63,460	51,800	(17.3)	241	25/03/2027
277	CMSN2611	8.0000 : 1	3,000	790	MSN	80,200	86,520	66,100	(23.2)	241	25/03/2027
278	CMWG2612	7.8773 : 1	3,000	1,060	MWG	82,909	91,259	69,900	(25.4)	241	25/03/2027
279	CSTB2610	6.0000 : 1	3,000	1,590	STB	74,700	84,240	71,300	(15.0)	241	25/03/2027
280	CVHM2611	7.7037 : 1	3,000	2,850	VHM	182,963	204,919	148,100	(30.1)	241	25/03/2027
281	CVPB2611	4.0000 : 1	2,000	630	VPB	28,400	30,920	24,800	(20.1)	241	25/03/2027
282	CACB2618	2.0000 : 1	3,000	1,160	ACB	23,500	25,820	21,900	(14.1)	245	31/03/2027
283	CFPT2626	10.0000 : 1	2,000	500	FPT	74,500	79,500	67,100	(17.2)	245	31/03/2027
284	CHPG2632	4.0000 : 1	2,000	570	HPG	25,000	27,280	21,700	(20.9)	245	31/03/2027
285	CSHB2617	2.0000 : 1	2,500	630	SHB	15,500	16,760	11,500	(31.6)	245	31/03/2027

286	CVPB2621	4.0000 : 1	2,500	740	VPB	28,000	30,960	24,800	(20.2)	245	31/03/2027
287	CHPG2629	3.0000 : 1	1,100	620	HPG	25,000	26,860	21,700	(19.7)	248	01/04/2027
288	CMWG2621	7.8773 : 1	1,500	720	MWG	86,650	92,322	69,900	(26.3)	248	01/04/2027
289	CVHM2615	12.0000 : 1	2,300	1,940	VHM	180,000	203,280	148,100	(29.6)	248	01/04/2027
290	CVIC2607	12.0000 : 1	3,700	3,250	VIC	250,000	289,000	214,100	(25.2)	248	01/04/2027
291	CFPT2611	19.7283 : 1	1,500	500	FPT	79,899	89,763	67,100	(26.6)	251	06/04/2027
292	CSTB2608	6.0000 : 1	1,500	2,490	STB	79,000	93,940	71,300	(23.7)	251	06/04/2027
293	CTCB2607	3.9176 : 1	1,500	900	TCB	35,259	38,785	28,950	(25.7)	251	06/04/2027
294	CVNM2606	6.7839 : 1	1,500	1,280	VNM	63,962	72,645	60,900	(16.7)	251	06/04/2027
295	CVPB2609	3.9302 : 1	1,500	950	VPB	29,476	33,210	24,800	(25.6)	251	06/04/2027
296	CACB2615	2.0000 : 1	3,200	1,970	ACB	21,900	25,840	21,900	(14.1)	272	27/04/2027
297	CMSN2620	8.0000 : 1	2,600	1,490	MSN	74,400	86,320	66,100	(23.1)	272	27/04/2027
298	CSHB2614	4.0000 : 1	1,100	570	SHB	14,000	16,280	11,500	(29.5)	272	27/04/2027
299	CTCB2614	4.0000 : 1	2,100	980	TCB	35,500	39,420	28,950	(26.9)	272	27/04/2027
300	CVNM2615	5.0000 : 1	3,400	3,130	VNM	54,500	70,150	60,900	(13.7)	272	27/04/2027
301	CVPB2618	2.0000 : 1	3,600	2,030	VPB	27,200	31,260	24,800	(21.0)	272	27/04/2027
302	CHPG2630	3.0000 : 1	1,500	970	HPG	25,300	28,210	21,700	(23.5)	279	04/05/2027
303	CHDB2603	4.0000 : 1	1,500	1,080	HDB	29,000	33,320	25,200	(23.9)	283	06/05/2027
304	CSSB2603	2.4888 : 1	1,500	1,160	SSB	15,763	18,650	15,550	(16.8)	283	06/05/2027
305	CTPB2606	3.0000 : 1	1,500	610	TPB	18,000	19,830	14,100	(28.6)	283	06/05/2027
306	CFPT2624	12.0000 : 1	2,000	1,020	FPT	77,000	89,240	67,100	(26.2)	334	28/06/2027
307	CHDB2609	4.0000 : 1	2,000	1,770	HDB	26,300	33,380	25,200	(24.1)	334	28/06/2027
308	CHPG2628	2.0000 : 1	4,100	1,740	HPG	24,600	28,080	21,700	(23.2)	334	28/06/2027
309	CMBB2618	3.8462 : 1	2,000	1,670	MBB	22,115	28,538	22,500	(21.7)	334	28/06/2027
310	CMWG2620	7.8773 : 1	3,200	2,240	MWG	72,865	90,510	69,900	(24.8)	334	28/06/2027
311	CSTB2623	6.0000 : 1	3,300	2,050	STB	81,000	93,300	71,300	(23.2)	334	28/06/2027

Source: Bloomberg, FiinproX, KIS Research

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