

Positive developments

In 32W26, market liquidity edged up. Specifically, the trading volume and value of the CWs market recorded 311.3 million CWs/VND247.5bn, up 0.1%/ 30.0%, respectively, WoW.

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

During the week, the covered warrant market showed signs of improvement, with liquidity edging higher and the number of gainers outnumbering decliners. Meanwhile, the underlying market also posted a positive performance, rising 1.8% for the week, indicating an improvement in trading sentiment and providing support for activity in the covered warrant market.

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)	311
Trading value (VND bn)	247
Increasing CW	120
Decreasing CW	97
Unchanged CW	94

Source: FiinproX, KIS Research

Figure 1. CW trading value by underlying asset

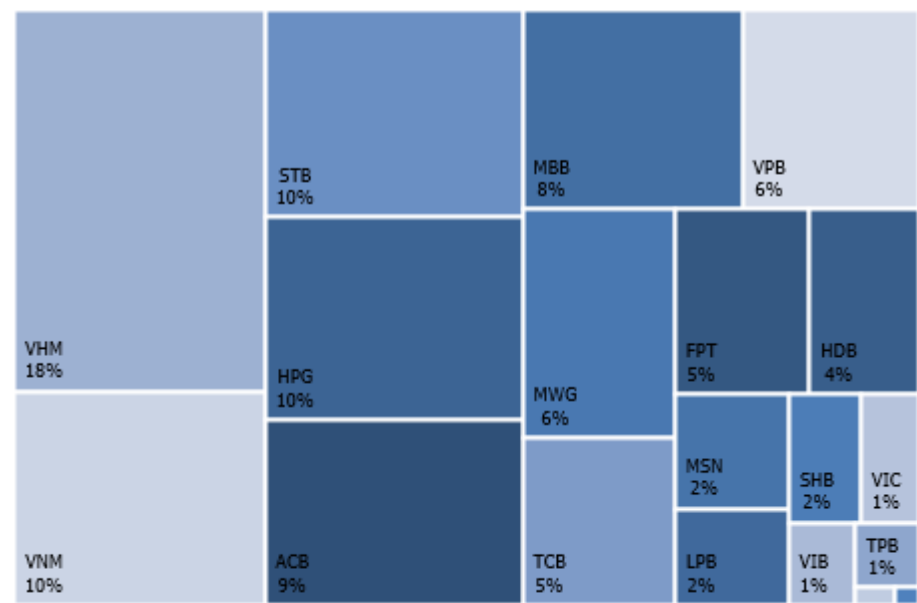


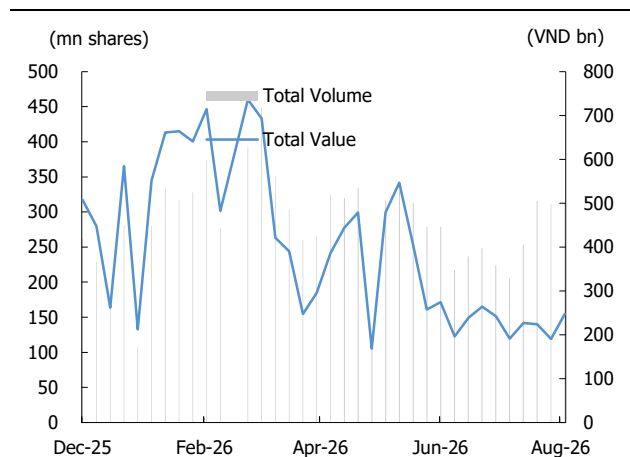
Table 2. Top 10 CWs issued by securities companies

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

Source: FiinproX, KIS Research

KIS Research

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Figure 2. CW trading value and volume

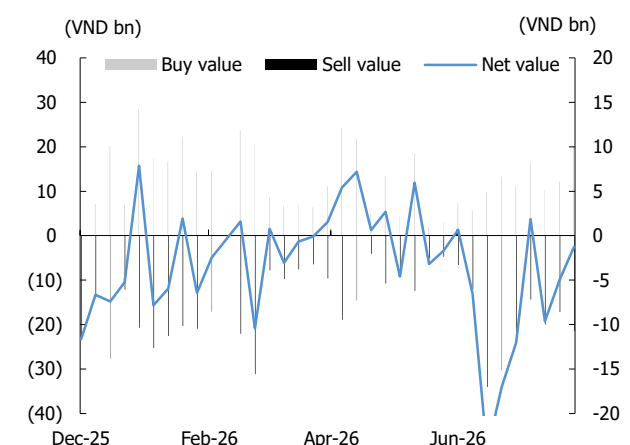
Source: FiinproX, KIS Research

Table 3. Top 10 trading value

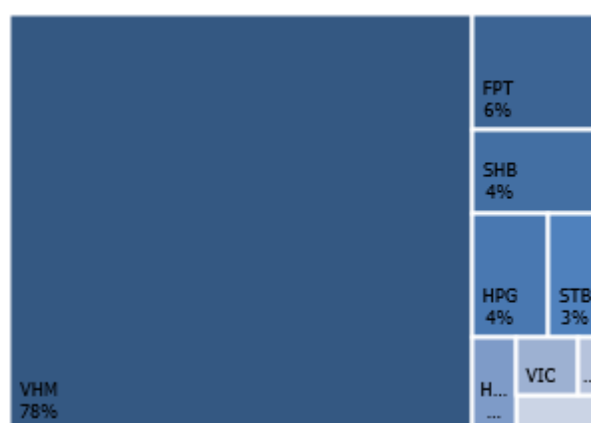
(VND, %WoW, VND bn)

Ticker	Last Trading Date	Price	% Chg	Trading value
CVHM2610	25/12/2026	1,730	(13.9)	14.5
CACB2511	21/09/2026	1,760	6.0	8.4
CSTB2606	06/01/2027	2,980	1.0	6.3
CVNM2610	27/08/2026	1,720	(2.8)	5.9
CHPG2627	12/03/2027	1,320	2.3	5.8
CVHM2611	25/03/2027	2,560	(11.7)	4.1
CVPB2615	15/02/2027	750	5.6	3.9
CMWG2617	14/12/2026	1,470	8.9	3.8
CLPB2603	25/12/2026	1,040	(4.6)	3.8
CACB2615	27/04/2027	1,920	2.7	3.6

Source: FiinproX, KIS Research

Figure 3. Weekly net foreign buy/sell

Source: FiinproX, KIS Research

Figure 4. Foreign trading by underlying asset

Source: FiinproX, KIS Research

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

Ticker	Issuers	Underlying Asset	Net value
CVNM2610	SSI	VNM	(3,504)
CMWG2617	HCM	MWG	(2,904)
CMWG2616	ACBS	MWG	(1,861)
CHDB2608	VND	HDB	(1,718)
CVNM2613	HCM	VNM	(1,198)
CHPG2626	HCM	HPG	(1,151)
CVPB2615	ACBS	VPB	(1,084)
CTCB2613	HCM	TCB	(965)
CVNM2611	SSI	VNM	(925)
CHDB2610	MBS	HDB	(808)

Source: FiinproX, KIS Research

Table 5. Top 10 CWs with the highest net buying by proprietary trading (mn VND)

Ticker	Issuers	Underlying Asset	Net value
CSTB2606	HCM	STB	3,914
CVHM2602	TCX	VHM	2,636
CVHM2603	TCX	VHM	2,424
CVHM2611	Maybank	VHM	2,027
CVHM2604	LPS	VHM	1,826
CSTB2604	ACBS	STB	1,532
CACB2511	SSI	ACB	1,474
CVNM2612	SSI	VNM	1,325
CMBB2607	SSI	MBB	1,187
CVHM2524	KAI	VHM	1,010

Source: FiinproX, KIS Research

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	131,470.2	24.1%	21	21.3	20,391,025.0
BCM	Becamex IDC Corp.	Real Estate	42,745.5	0.6%			
BID	BIDV	Financials	287,562.6	17.5%			
BVH	Bao Viet Group	Financials	50,106.8	27.4%			
CTG	VietinBank	Financials	254,755.8	24.7%			
FPT	FPT Corp	Information Technology	123,088.6	27.6%	30	11.1	17,776,500.0
GAS	PetroVietnam Gas	Utilities	192,553.4	2.1%			
GVR	Viet Nam Rubber Group	Materials	127,200.0	0.6%			
HDB	HDBank	Financials	134,892.2	21.5%	12	9.1	8,432,203.0
HPG	Hoa Phat Group	Materials	186,589.5	21.8%	36	23.3	42,810,600.0
MBB	MBBank	Financials	195,333.7	22.2%	21	19.6	26,408,439.0
MSN	Masan Group	Consumer Staples	98,867.4	24.2%	18	5.8	12,517,800.0
MWG	Mobile World Investment	Consumer Discretionary	107,730.9	49.0%	23	15.6	18,955,800.0
SHB	SH Bank	Financials	64,124.4	4.0%	14	4.2	10,166,600.0
SSB	SeABank	Financials	52,289.2	0.3%	6	0.2	910,700.0
PLX	Petrolimex	Energy	47,647.2	14.1%			
LPB	LPBank	Financials	156,234.9	1.4%	7	4.9	4,876,600.0
SAB	SABECO	Consumer Staples	59,639.2	58.8%			
SSI	SSI Securities Corp.	Financials	62,777.6	30.0%			
STB	Sacombank	Financials	140,637.1	11.1%	29	23.8	12,538,400.0
TCB	Techcombank	Financials	222,153.6	20.9%	17	11.4	33,506,650.0
TPB	TPBank	Financials	40,917.2	22.0%	8	1.8	3,698,900.0
VCB	Vietcombank	Financials	503,847.2	20.2%			
VHM	Vinhomes	Real Estate	588,181.4	7.0%	14	42.8	15,885,840.0
VIB	VIBBank	Financials	50,549.5	3.3%	6	2.4	5,620,800.0
VIC	VinGroup	Real Estate	1,618,415.9	3.2%	9	3.4	3,271,884.0
VJC	Vietjet Air	Industrials	96,521.2	6.2%	4	0.3	685,800.0
VNM	Vinamilk	Consumer Staples	129,786.2	49.5%	16	23.9	25,731,315.0
VPB	VPBank	Financials	205,091.9	23.1%	23	15.8	18,855,600.0
VRE	Vincom Retail	Real Estate	58,057.7	11.4%	6	3.2	3,201,700.0

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	44,200	(43.9)	9	18/08/2026
2	CHPG2612	3.5704 : 1	1,100	20	HPG	29,455	29,526	22,150	(25.4)	9	18/08/2026
3	CMSN2608	10.0000 : 1	1,100	10	MSN	95,999	96,099	67,600	(30.0)	9	18/08/2026
4	CSHB2605	1.9731 : 1	1,100	10	SHB	19,532	19,552	11,950	(39.4)	9	18/08/2026
5	CSSB2602	3.3184 : 1	1,100	10	SSB	17,753	17,786	15,350	(14.3)	9	18/08/2026
6	CSTB2607	8.0000 : 1	1,100	560	STB	69,888	75,008	74,500	(1.6)	9	18/08/2026
7	CTPB2604	2.0000 : 1	1,100	10	TPB	20,688	20,708	14,800	(29.1)	9	18/08/2026
8	CVHM2608	5.7778 : 1	1,100	500	VHM	71,687	75,616	72,200	(2.0)	9	18/08/2026
9	CVIC2601	20.0000 : 1	1,100	1,070	VIC	191,818	210,818	208,500	1.6	9	18/08/2026
10	CVJC2601	15.3838 : 1	1,100	10	VJC	169,221	169,375	126,700	(25.6)	9	18/08/2026
11	CVNM2604	9.6913 : 1	1,100	10	VNM	81,386	81,483	62,100	(25.4)	9	18/08/2026
12	CVPB2607	3.9302 : 1	1,100	10	VPB	33,964	34,003	25,650	(25.2)	9	18/08/2026
13	CVRE2602	3.8630 : 1	1,100	20	VRE	37,073	37,150	25,500	(31.2)	9	18/08/2026
14	CACB2613	1.7245 : 1	2,300	520	ACB	22,419	23,333	22,700	(3.7)	23	27/08/2026
15	CACB2611	1.7245 : 1	3,100	1,170	ACB	20,694	22,850	22,700	(1.7)	23	27/08/2026
16	CACB2612	1.7245 : 1	2,700	860	ACB	21,557	23,057	22,700	(2.5)	23	27/08/2026
17	CFPT2618	4.0000 : 1	4,700	1,170	FPT	69,000	73,960	71,800	(3.9)	23	27/08/2026
18	CFPT2619	4.0000 : 1	4,300	800	FPT	71,000	74,760	71,800	(4.9)	23	27/08/2026
19	CFPT2620	4.0000 : 1	4,000	660	FPT	73,000	75,760	71,800	(6.2)	23	27/08/2026
20	CHPG2624	2.0000 : 1	2,400	50	HPG	25,000	25,120	22,150	(12.3)	23	27/08/2026
21	CHPG2623	2.0000 : 1	2,800	130	HPG	24,000	24,260	22,150	(9.2)	23	27/08/2026
22	CHPG2622	2.0000 : 1	3,200	270	HPG	23,000	23,520	22,150	(6.4)	23	27/08/2026
23	CMBB2611	1.9231 : 1	3,300	860	MBB	23,077	24,981	20,500	(19.2)	23	27/08/2026
24	CMBB2613	1.9231 : 1	2,500	290	MBB	25,000	25,692	20,500	(21.4)	23	27/08/2026
25	CMBB2612	1.9231 : 1	2,900	550	MBB	24,038	25,250	20,500	(20.0)	23	27/08/2026
26	CMSN2617	4.0000 : 1	4,500	160	MSN	75,000	75,600	67,600	(11.0)	23	27/08/2026
27	CMSN2618	4.0000 : 1	4,300	110	MSN	76,000	76,480	67,600	(12.0)	23	27/08/2026
28	CMSN2616	4.0000 : 1	4,700	210	MSN	74,000	74,800	67,600	(10.1)	23	27/08/2026
29	CMWG2615	3.9387 : 1	4,600	390	MWG	77,788	79,403	72,900	(9.2)	23	27/08/2026
30	CMWG2613	3.9387 : 1	5,300	800	MWG	73,850	76,922	72,900	(6.3)	23	27/08/2026
31	CMWG2614	3.9387 : 1	4,900	600	MWG	75,819	78,064	72,900	(7.7)	23	27/08/2026
32	CSTB2617	4.0000 : 1	3,900	2,040	STB	68,000	75,920	74,500	(2.8)	23	27/08/2026
33	CSTB2616	4.0000 : 1	4,100	2,240	STB	67,000	75,600	74,500	(2.4)	23	27/08/2026
34	CSTB2618	4.0000 : 1	3,700	1,750	STB	69,000	76,120	74,500	(3.0)	23	27/08/2026
35	CTCB2609	2.0000 : 1	3,300	130	TCB	34,000	34,280	31,150	(11.9)	23	27/08/2026
36	CTCB2608	2.0000 : 1	3,700	240	TCB	33,000	33,460	31,150	(9.7)	23	27/08/2026
37	CTCB2610	2.0000 : 1	3,000	60	TCB	35,000	35,160	31,150	(14.1)	23	27/08/2026
38	CVNM2611	3.8765 : 1	3,400	1,260	VNM	57,178	62,605	62,100	(2.9)	23	27/08/2026
39	CVNM2612	3.8765 : 1	3,000	870	VNM	59,117	62,994	62,100	(3.5)	23	27/08/2026
40	CVNM2610	3.8765 : 1	3,800	1,720	VNM	55,240	62,373	62,100	(2.6)	23	27/08/2026
41	CLPB2602	3.7798 : 1	3,000	2,780	LPB	42,523	53,522	53,200	(1.6)	23	27/08/2026
42	CMSN2603	8.0000 : 1	4,000	110	MSN	80,000	80,880	67,600	(16.8)	23	27/08/2026
43	CMWG2607	7.8773 : 1	3,000	10	MWG	98,466	98,545	72,900	(26.9)	23	27/08/2026
44	CSHB2603	1.9731 : 1	3,000	20	SHB	17,264	17,303	11,950	(31.5)	23	27/08/2026
45	CTPB2602	2.0000 : 1	3,000	20	TPB	19,000	19,040	14,800	(22.9)	23	27/08/2026

46	CVIB2603	2.8444 : 1	4,000	20	VIB	18,963	19,020	15,000	(22.3)	23	27/08/2026
47	CACB2514	1.7245 : 1	3,300	380	ACB	23,540	24,178	22,700	(7.1)	28	04/09/2026
48	CFPT2528	7.8100 : 1	3,900	60	FPT	89,913	90,304	71,800	(21.3)	28	04/09/2026
49	CHDB2508	2.3131 : 1	1,900	620	HDB	26,986	28,397	26,900	(6.0)	28	04/09/2026
50	CHPG2538	1.7852 : 1	3,400	60	HPG	26,868	26,975	22,150	(18.4)	28	04/09/2026
51	CMBB2520	1.9231 : 1	3,100	190	MBB	27,596	28,000	20,500	(27.9)	28	04/09/2026
52	CMWG2524	3.9387 : 1	3,800	40	MWG	87,930	88,088	72,900	(18.2)	28	04/09/2026
53	CSTB2532	3.0000 : 1	3,400	2,650	STB	68,700	76,200	74,500	(3.1)	28	04/09/2026
54	CTCB2520	1.9588 : 1	3,500	20	TCB	44,171	44,210	31,150	(31.7)	28	04/09/2026
55	CACB2602	1.7245 : 1	3,200	700	ACB	22,419	23,730	22,700	(5.3)	41	17/09/2026
56	CFPT2602	9.8641 : 1	2,900	30	FPT	98,641	98,937	71,800	(28.2)	41	17/09/2026
57	CHPG2602	3.5704 : 1	2,000	90	HPG	25,885	26,135	22,150	(15.7)	41	17/09/2026
58	CMBB2602	1.9231 : 1	3,600	580	MBB	25,000	26,154	20,500	(22.8)	41	17/09/2026
59	CMWG2602	4.9233 : 1	5,000	190	MWG	85,666	86,404	72,900	(16.6)	41	17/09/2026
60	CSTB2602	4.0000 : 1	3,800	6,350	STB	50,000	74,680	74,500	(1.2)	41	17/09/2026
61	CVHM2602	3.8519 : 1	4,300	6,850	VHM	48,148	74,534	72,200	(0.6)	41	17/09/2026
62	CVPB2602	1.9651 : 1	4,800	280	VPB	29,476	30,026	25,650	(15.3)	41	17/09/2026
63	CACB2511	1.7245 : 1	2,000	1,760	ACB	19,832	22,936	22,700	(2.0)	43	21/09/2026
64	CFPT2518	8.4918 : 1	2,600	20	FPT	104,449	104,704	71,800	(32.1)	43	21/09/2026
65	CHPG2525	1.4865 : 1	2,800	1,670	HPG	21,555	23,993	22,150	(8.2)	43	21/09/2026
66	CMBB2517	1.4423 : 1	2,400	3,510	MBB	19,471	24,808	20,500	(18.6)	43	21/09/2026
67	CHPG2620	4.0000 : 1	1,000	290	HPG	26,999	28,159	22,150	(21.8)	48	24/09/2026
68	CMSN2613	10.0000 : 1	1,000	380	MSN	86,789	90,589	67,600	(25.7)	48	24/09/2026
69	CSHB2611	4.0000 : 1	1,000	270	SHB	14,999	15,999	11,950	(25.9)	48	24/09/2026
70	CSSB2606	4.0000 : 1	1,000	180	SSB	15,999	16,679	15,350	(8.6)	48	24/09/2026
71	CSTB2613	8.0000 : 1	1,000	410	STB	77,777	80,817	74,500	(8.7)	48	24/09/2026
72	CVHM2612	9.6297 : 1	1,100	380	VHM	81,852	85,704	72,200	(13.6)	48	24/09/2026
73	CVIC2605	20.0000 : 1	1,100	510	VIC	244,567	254,767	208,500	(15.9)	48	24/09/2026
74	CVNM2608	9.6913 : 1	1,000	390	VNM	64,930	68,419	62,100	(11.2)	48	24/09/2026
75	CVPB2612	5.0000 : 1	1,000	290	VPB	31,999	33,449	25,650	(24.0)	48	24/09/2026
76	CFPT2608	4.9321 : 1	5,000	40	FPT	94,696	94,992	71,800	(25.2)	49	25/09/2026
77	CHPG2607	1.7852 : 1	3,000	240	HPG	24,993	25,421	22,150	(13.4)	49	25/09/2026
78	CMBB2607	1.9231 : 1	3,200	520	MBB	25,000	26,096	20,500	(22.6)	49	25/09/2026
79	CMSN2605	5.0000 : 1	4,100	160	MSN	79,000	79,750	67,600	(15.6)	49	25/09/2026
80	CMWG2609	4.9233 : 1	4,400	140	MWG	88,620	89,408	72,900	(19.4)	49	25/09/2026
81	CTCB2605	1.9588 : 1	4,700	360	TCB	34,279	34,965	31,150	(13.6)	49	25/09/2026
82	CVHM2607	2.4074 : 1	5,900	5,700	VHM	65,000	79,637	72,200	(7.0)	49	25/09/2026
83	CVPB2606	1.9651 : 1	4,200	270	VPB	29,476	30,026	25,650	(15.3)	49	25/09/2026
84	CFPT2606	9.8641 : 1	5,000	30	FPT	100,614	100,910	71,800	(29.6)	50	28/09/2026
85	CHDB2602	3.0000 : 1	3,000	460	HDB	28,000	29,410	26,900	(9.2)	50	28/09/2026
86	CMBB2606	2.8846 : 1	4,000	920	MBB	22,115	24,884	20,500	(18.8)	50	28/09/2026
87	CTCB2603	2.9382 : 1	3,000	270	TCB	35,259	36,052	31,150	(16.2)	50	28/09/2026
88	CACB2516	3.4491 : 1	1,200	200	ACB	24,575	25,265	22,700	(11.1)	66	14/10/2026
89	CFPT2532	11.7150 : 1	1,400	50	FPT	99,578	100,164	71,800	(29.0)	66	14/10/2026
90	CHPG2540	3.5704 : 1	1,400	90	HPG	27,670	27,991	22,150	(21.3)	66	14/10/2026
91	CMBB2522	3.8462 : 1	1,300	220	MBB	27,885	28,808	20,500	(29.9)	66	14/10/2026
92	CMWG2526	7.8773 : 1	2,100	230	MWG	89,604	91,416	72,900	(21.2)	66	14/10/2026
93	CSTB2536	6.0000 : 1	2,300	2,350	STB	64,000	78,100	74,500	(5.5)	66	14/10/2026

94	CTCB2522	3.9176 : 1	2,000	150	TCB	43,584	44,172	31,150	(31.6)	66	14/10/2026
95	CVHM2523	3.8519 : 1	3,000	3,300	VHM	67,408	80,890	72,200	(8.4)	66	14/10/2026
96	CVIC2515	4.0000 : 1	3,000	23,590	VIC	122,500	214,380	208,500	(0.1)	66	14/10/2026
97	CVPB2531	3.9302 : 1	1,900	220	VPB	33,407	34,272	25,650	(25.8)	66	14/10/2026
98	CVRE2525	3.8630 : 1	2,100	260	VRE	46,356	47,399	25,500	(46.1)	66	14/10/2026
99	CHPG2604	2.6778 : 1	2,000	180	HPG	25,885	26,367	22,150	(16.5)	76	22/10/2026
100	CMBB2604	2.8846 : 1	2,000	440	MBB	25,962	27,231	20,500	(25.8)	76	22/10/2026
101	CMWG2604	6.8926 : 1	2,400	300	MWG	83,696	85,764	72,900	(16.0)	76	22/10/2026
102	CSTB2604	5.0000 : 1	2,400	3,160	STB	60,000	75,200	74,500	(1.8)	76	22/10/2026
103	CTCB2601	3.9176 : 1	2,000	250	TCB	36,238	37,257	31,150	(18.9)	76	22/10/2026
104	CACB2609	4.3113 : 1	1,000	250	ACB	24,909	25,944	22,700	(13.4)	78	26/10/2026
105	CFPT2616	16.0000 : 1	1,000	460	FPT	82,456	90,456	71,800	(21.4)	78	26/10/2026
106	CHDB2606	5.0000 : 1	1,000	360	HDB	29,999	31,999	26,900	(16.6)	78	26/10/2026
107	CHPG2621	4.0000 : 1	1,000	340	HPG	27,999	29,399	22,150	(25.1)	78	26/10/2026
108	CSHB2610	4.0000 : 1	1,000	320	SHB	15,999	17,319	11,950	(31.6)	78	26/10/2026
109	CSSB2607	4.0000 : 1	1,000	190	SSB	16,888	17,648	15,350	(13.6)	78	26/10/2026
110	CSTB2614	8.0000 : 1	1,000	550	STB	78,888	83,128	74,500	(11.2)	78	26/10/2026
111	CVIC2606	20.0000 : 1	1,100	870	VIC	246,789	262,189	208,500	(18.3)	78	26/10/2026
112	CVJC2602	15.3838 : 1	1,100	350	VJC	152,252	157,944	126,700	(20.3)	78	26/10/2026
113	CACB2608	1.7245 : 1	1,500	1,490	ACB	21,125	23,574	22,700	(4.7)	90	05/11/2026
114	CFPT2613	10.0000 : 1	2,000	420	FPT	79,000	83,500	71,800	(14.9)	90	05/11/2026
115	CHDB2604	3.0000 : 1	2,000	750	HDB	27,300	29,490	26,900	(9.5)	90	05/11/2026
116	CHPG2614	3.5704 : 1	1,500	160	HPG	25,439	26,046	22,150	(15.5)	90	05/11/2026
117	CMSN2610	10.0000 : 1	1,500	190	MSN	80,000	81,900	67,600	(17.9)	90	05/11/2026
118	CSHB2608	2.0000 : 1	1,500	270	SHB	15,300	15,820	11,950	(25.1)	90	05/11/2026
119	CSTB2609	4.0000 : 1	3,000	3,150	STB	66,000	77,280	74,500	(4.5)	90	05/11/2026
120	CVNM2607	9.6913 : 1	2,000	590	VNM	60,086	65,901	62,100	(7.8)	90	05/11/2026
121	CVPB2610	3.9302 : 1	1,500	360	VPB	28,494	29,909	25,650	(15.0)	90	05/11/2026
122	CHPG2619	4.0000 : 1	1,000	380	HPG	28,333	29,853	22,150	(26.2)	111	26/11/2026
123	CLPB2605	5.0000 : 1	1,100	610	LPB	61,999	65,149	53,200	(19.1)	111	26/11/2026
124	CMSN2614	10.0000 : 1	1,000	490	MSN	89,999	94,899	67,600	(29.1)	111	26/11/2026
125	CSHB2609	4.0000 : 1	1,000	360	SHB	16,333	17,813	11,950	(33.5)	111	26/11/2026
126	CSSB2605	4.0000 : 1	1,000	330	SSB	17,111	18,431	15,350	(17.3)	111	26/11/2026
127	CSTB2612	8.0000 : 1	1,100	710	STB	80,888	86,488	74,500	(14.6)	111	26/11/2026
128	CTPB2608	4.0000 : 1	1,000	300	TPB	18,888	20,088	14,800	(26.9)	111	26/11/2026
129	CVHM2613	9.6297 : 1	1,100	510	VHM	83,768	88,679	72,200	(16.5)	111	26/11/2026
130	CVIC2602	20.0000 : 1	1,100	960	VIC	248,888	267,288	208,500	(19.9)	111	26/11/2026
131	CVJC2604	15.3838 : 1	1,100	440	VJC	154,606	161,836	126,700	(22.2)	111	26/11/2026
132	CVNM2609	9.6913 : 1	1,100	510	VNM	67,946	73,179	62,100	(17.0)	111	26/11/2026
133	CVPB2613	5.0000 : 1	1,000	260	VPB	32,888	34,188	25,650	(25.6)	111	26/11/2026
134	CVRE2605	4.8288 : 1	1,100	450	VRE	36,173	38,394	25,500	(33.5)	111	26/11/2026
135	CMSN2522	15.0000 : 1	1,200	300	MSN	93,900	98,400	67,600	(31.6)	119	04/12/2026
136	CVIB2513	1.8963 : 1	2,700	290	VIB	19,911	20,480	15,000	(27.9)	119	04/12/2026
137	CVNM2523	9.2645 : 1	1,700	980	VNM	58,460	68,373	62,100	(11.1)	119	04/12/2026
138	CVPB2528	2.9476 : 1	1,700	300	VPB	36,649	37,504	25,650	(32.2)	119	04/12/2026
139	CACB2614	1.0000 : 1	3,000	2,320	ACB	23,000	25,290	22,700	(11.2)	127	14/12/2026
140	CFPT2621	6.0000 : 1	2,200	1,500	FPT	70,500	79,740	71,800	(10.9)	127	14/12/2026
141	CHPG2626	2.0000 : 1	2,000	1,020	HPG	23,000	25,000	22,150	(11.9)	127	14/12/2026

142	CMBB2615	1.9231 : 1	2,000	1,700	MBB	23,077	26,346	20,500	(23.4)	127	14/12/2026
143	CMWG2617	4.9233 : 1	2,600	1,470	MWG	74,342	81,579	72,900	(11.7)	127	14/12/2026
144	CTCB2612	2.0000 : 1	2,400	2,050	TCB	30,000	33,960	31,150	(11.0)	127	14/12/2026
145	CVNM2613	2.9074 : 1	3,000	3,480	VNM	56,209	66,850	62,100	(9.1)	127	14/12/2026
146	CVPB2616	2.0000 : 1	2,300	1,730	VPB	25,000	28,420	25,650	(10.5)	127	14/12/2026
147	CACB2603	1.7245 : 1	3,600	1,300	ACB	22,419	24,609	22,700	(8.7)	132	17/12/2026
148	CFPT2603	9.8641 : 1	3,300	250	FPT	100,614	102,883	71,800	(30.9)	132	17/12/2026
149	CHPG2603	3.5704 : 1	2,300	340	HPG	25,885	27,099	22,150	(18.7)	132	17/12/2026
150	CMBB2603	1.9231 : 1	3,900	990	MBB	25,962	27,943	20,500	(27.7)	132	17/12/2026
151	CMWG2603	4.9233 : 1	5,600	680	MWG	86,650	89,702	72,900	(19.7)	132	17/12/2026
152	CSTB2603	4.0000 : 1	4,200	6,840	STB	51,000	78,360	74,500	(5.8)	132	17/12/2026
153	CVHM2603	3.8519 : 1	4,800	6,630	VHM	49,111	75,419	72,200	(1.8)	132	17/12/2026
154	CVPB2603	1.9651 : 1	5,300	700	VPB	30,459	31,933	25,650	(20.4)	132	17/12/2026
155	CACB2610	4.3113 : 1	1,100	330	ACB	25,964	27,387	22,700	(18.0)	139	24/12/2026
156	CFPT2617	16.0000 : 1	1,100	490	FPT	85,678	93,678	71,800	(24.1)	139	24/12/2026
157	CHDB2607	8.0000 : 1	1,000	380	HDB	31,999	35,039	26,900	(23.8)	139	24/12/2026
158	CHPG2618	4.0000 : 1	1,100	370	HPG	28,888	30,368	22,150	(27.5)	139	24/12/2026
159	CLPB2606	8.0000 : 1	1,100	490	LPB	63,979	67,979	53,200	(22.5)	139	24/12/2026
160	CMSN2615	10.0000 : 1	1,100	530	MSN	91,789	97,089	67,600	(30.7)	139	24/12/2026
161	CSHB2612	4.0000 : 1	1,100	440	SHB	16,789	18,469	11,950	(35.8)	139	24/12/2026
162	CSSB2604	4.0000 : 1	1,100	240	SSB	17,777	18,777	15,350	(18.8)	139	24/12/2026
163	CSTB2615	10.0000 : 1	1,100	680	STB	81,888	87,688	74,500	(15.8)	139	24/12/2026
164	CTPB2607	4.0000 : 1	1,100	340	TPB	19,399	20,759	14,800	(29.3)	139	24/12/2026
165	CVHM2614	9.6297 : 1	1,100	560	VHM	85,159	90,937	72,200	(18.5)	139	24/12/2026
166	CVIC2603	20.0000 : 1	1,500	1,230	VIC	250,789	272,389	208,500	(21.4)	139	24/12/2026
167	CVJC2603	15.3838 : 1	1,100	580	VJC	158,205	166,820	126,700	(24.5)	139	24/12/2026
168	CVPB2614	5.0000 : 1	1,100	450	VPB	33,456	35,206	25,650	(27.8)	139	24/12/2026
169	CVRE2604	4.8288 : 1	1,100	490	VRE	34,766	36,698	25,500	(30.4)	139	24/12/2026
170	CACB2604	1.7245 : 1	2,168	1,100	ACB	22,419	24,316	22,700	(7.6)	139	24/12/2026
171	CFPT2604	9.8641 : 1	2,168	270	FPT	94,696	97,557	71,800	(27.1)	139	24/12/2026
172	CHPG2605	1.7852 : 1	2,168	850	HPG	24,100	25,635	22,150	(14.1)	139	24/12/2026
173	CMBB2605	1.9231 : 1	2,168	830	MBB	25,962	27,654	20,500	(27.0)	139	24/12/2026
174	CMSN2601	5.0000 : 1	2,168	690	MSN	80,000	83,350	67,600	(19.3)	139	24/12/2026
175	CVHM2604	4.8148 : 1	2,168	5,290	VHM	51,037	77,711	72,200	(4.7)	139	24/12/2026
176	CVIB2601	1.8963 : 1	2,168	540	VIB	17,066	18,147	15,000	(18.6)	139	24/12/2026
177	CVNM2601	4.8456 : 1	2,168	1,100	VNM	62,024	68,033	62,100	(10.7)	139	24/12/2026
178	CSTB2620	4.0000 : 1	2,900	2,800	STB	70,000	81,200	74,500	(9.1)	140	25/12/2026
179	CHPG2616	4.0000 : 1	2,000	520	HPG	24,100	25,860	22,150	(14.8)	140	25/12/2026
180	CLPB2603	6.0000 : 1	2,000	1,040	LPB	53,400	59,880	53,200	(12.0)	140	25/12/2026
181	CMSN2612	8.0000 : 1	3,000	890	MSN	76,200	81,320	67,600	(17.3)	140	25/12/2026
182	CSTB2611	6.0000 : 1	3,000	1,780	STB	71,000	81,200	74,500	(9.1)	140	25/12/2026
183	CVHM2610	3.8519 : 1	3,000	1,730	VHM	89,556	96,798	72,200	(23.5)	140	25/12/2026
184	CFPT2623	12.0000 : 1	1,600	880	FPT	70,100	81,020	71,800	(12.3)	141	28/12/2026
185	CHDB2608	4.0000 : 1	1,800	1,440	HDB	23,800	29,600	26,900	(9.8)	141	28/12/2026
186	CMBB2617	3.8462 : 1	1,900	1,190	MBB	22,019	26,788	20,500	(24.6)	141	28/12/2026
187	CMWG2619	7.8773 : 1	3,000	1,520	MWG	71,093	83,224	72,900	(13.4)	141	28/12/2026
188	CSHB2613	4.0000 : 1	1,100	410	SHB	13,100	14,660	11,950	(19.2)	141	28/12/2026
189	CSTB2622	6.0000 : 1	3,100	2,070	STB	69,700	82,000	74,500	(10.0)	141	28/12/2026

190	CHPG2606	2.6778 : 1	3,000	800	HPG	23,207	25,349	22,150	(13.1)	141	28/12/2026
191	CACB2617	2.0000 : 1	2,500	1,000	ACB	23,000	25,000	22,700	(10.1)	146	30/12/2026
192	CFPT2625	10.0000 : 1	2,000	780	FPT	74,000	81,900	71,800	(13.2)	146	30/12/2026
193	CHDB2611	3.0000 : 1	2,500	1,060	HDB	27,000	30,180	26,900	(11.5)	146	30/12/2026
194	CHPG2631	4.0000 : 1	2,000	400	HPG	24,500	26,100	22,150	(15.6)	146	30/12/2026
195	CLPB2608	4.0000 : 1	3,000	980	LPB	60,000	64,200	53,200	(17.9)	146	30/12/2026
196	CMSN2621	10.0000 : 1	2,000	450	MSN	76,000	80,500	67,600	(16.4)	146	30/12/2026
197	CSHB2616	2.0000 : 1	2,000	400	SHB	15,000	15,780	11,950	(24.9)	146	30/12/2026
198	CSTB2625	4.0000 : 1	3,000	1,600	STB	80,000	86,400	74,500	(14.6)	146	30/12/2026
199	CTPB2610	2.0000 : 1	2,000	320	TPB	18,000	18,640	14,800	(21.2)	146	30/12/2026
200	CVNM2616	10.0000 : 1	2,000	750	VNM	60,000	68,600	62,100	(11.4)	146	30/12/2026
201	CVPB2620	4.0000 : 1	2,000	530	VPB	28,000	30,160	25,650	(15.7)	146	30/12/2026
202	CACB2616	3.0000 : 1	1,000	690	ACB	23,500	25,540	22,700	(12.0)	146	30/12/2026
203	CHDB2610	3.0000 : 1	1,100	820	HDB	28,000	30,490	26,900	(12.4)	146	30/12/2026
204	CLPB2607	5.0000 : 1	1,600	1,230	LPB	55,000	61,650	53,200	(14.5)	146	30/12/2026
205	CSHB2615	2.0000 : 1	1,000	350	SHB	15,000	15,700	11,950	(24.5)	146	30/12/2026
206	CSTB2624	5.0000 : 1	1,900	1,780	STB	80,000	88,550	74,500	(16.6)	146	30/12/2026
207	CTCB2615	5.0000 : 1	1,000	370	TCB	36,000	37,850	31,150	(20.2)	146	30/12/2026
208	CTPB2609	2.0000 : 1	1,100	400	TPB	18,000	18,840	14,800	(22.1)	146	30/12/2026
209	CVIB2606	2.0000 : 1	1,000	380	VIB	17,500	18,280	15,000	(19.2)	146	30/12/2026
210	CVPB2619	3.0000 : 1	1,200	580	VPB	29,000	30,740	25,650	(17.3)	146	30/12/2026
211	CACB2606	3.4491 : 1	1,900	830	ACB	21,557	24,454	22,700	(8.1)	150	06/01/2027
212	CFPT2609	15.7826 : 1	1,900	250	FPT	97,162	100,950	71,800	(29.6)	150	06/01/2027
213	CHPG2609	3.5704 : 1	2,100	740	HPG	24,100	26,849	22,150	(18.0)	150	06/01/2027
214	CMBB2609	3.8462 : 1	1,900	360	MBB	28,365	29,865	20,500	(32.4)	150	06/01/2027
215	CMWG2610	7.8773 : 1	3,000	360	MWG	100,436	103,114	72,900	(30.1)	150	06/01/2027
216	CSTB2606	5.0000 : 1	3,000	2,980	STB	66,000	80,850	74,500	(8.7)	150	06/01/2027
217	CTCB2606	3.9176 : 1	2,600	400	TCB	38,687	40,097	31,150	(24.7)	150	06/01/2027
218	CVNM2603	7.7530 : 1	2,400	820	VNM	62,024	68,149	62,100	(10.8)	150	06/01/2027
219	CHPG2610	3.5704 : 1	2,000	840	HPG	26,331	29,330	22,150	(24.9)	156	12/01/2027
220	CACB2517	3.4491 : 1	1,300	420	ACB	25,006	26,386	22,700	(14.8)	160	14/01/2027
221	CFPT2533	11.7150 : 1	1,500	200	FPT	103,483	105,826	71,800	(32.8)	160	14/01/2027
222	CHPG2541	3.5704 : 1	1,500	360	HPG	29,456	30,991	22,150	(28.9)	160	14/01/2027
223	CMBB2523	3.8462 : 1	1,400	490	MBB	28,846	30,769	20,500	(34.4)	160	14/01/2027
224	CMWG2527	7.8773 : 1	2,200	600	MWG	93,543	97,954	72,900	(26.4)	160	14/01/2027
225	CSTB2537	6.0000 : 1	2,500	2,800	STB	65,000	81,140	74,500	(9.0)	160	14/01/2027
226	CTCB2523	3.9176 : 1	2,200	200	TCB	44,563	45,347	31,150	(33.4)	160	14/01/2027
227	CVHM2524	3.8519 : 1	3,000	4,740	VHM	70,778	89,152	72,200	(16.9)	160	14/01/2027
228	CVIC2516	4.0000 : 1	3,000	25,000	VIC	125,000	223,280	208,500	(4.1)	160	14/01/2027
229	CVPB2532	3.9302 : 1	2,000	480	VPB	34,389	36,275	25,650	(29.9)	160	14/01/2027
230	CVRE2526	3.8630 : 1	2,300	420	VRE	47,805	49,350	25,500	(48.2)	160	14/01/2027
231	CVIC2604	20.0000 : 1	1,500	1,340	VIC	252,789	278,589	208,500	(23.1)	170	26/01/2027
232	CACB2607	1.7245 : 1	2,000	1,790	ACB	21,384	24,471	22,700	(8.2)	184	09/02/2027
233	CFPT2614	10.0000 : 1	2,000	700	FPT	80,000	87,700	71,800	(19.0)	184	09/02/2027
234	CHDB2605	3.0000 : 1	2,500	980	HDB	27,800	30,950	26,900	(13.7)	184	09/02/2027
235	CHPG2615	3.5704 : 1	1,700	440	HPG	25,885	27,420	22,150	(19.7)	184	09/02/2027
236	CSHB2607	2.0000 : 1	2,000	460	SHB	15,500	16,360	11,950	(27.6)	184	09/02/2027
237	CFPT2610	11.8370 : 1	1,100	410	FPT	83,845	88,698	71,800	(19.9)	188	11/02/2027

238	CMSN2609	8.0000 : 1	1,600	550	MSN	85,000	89,320	67,600	(24.7)	188	11/02/2027
239	CTPB2605	2.0000 : 1	1,500	500	TPB	18,000	19,020	14,800	(22.8)	188	11/02/2027
240	CVHM2609	4.3334 : 1	2,300	4,880	VHM	62,593	84,260	72,200	(12.1)	188	11/02/2027
241	CVIB2604	1.8963 : 1	1,500	540	VIB	17,540	18,545	15,000	(20.4)	188	11/02/2027
242	CVNM2605	5.8148 : 1	2,000	700	VNM	62,993	67,180	62,100	(9.6)	188	11/02/2027
243	CVPB2608	1.9651 : 1	2,100	740	VPB	29,476	30,891	25,650	(17.7)	188	11/02/2027
244	CVRE2603	2.8973 : 1	1,400	1,190	VRE	29,938	33,415	25,500	(23.5)	188	11/02/2027
245	CHPG2625	2.0000 : 1	2,400	640	HPG	25,000	26,220	22,150	(16.0)	190	15/02/2027
246	CMBB2614	1.9231 : 1	2,400	760	MBB	25,000	26,462	20,500	(23.7)	190	15/02/2027
247	CMWG2616	6.8926 : 1	2,400	680	MWG	80,742	85,429	72,900	(15.6)	190	15/02/2027
248	CSTB2619	5.0000 : 1	2,400	880	STB	79,000	83,050	74,500	(11.1)	190	15/02/2027
249	CTCB2611	3.0000 : 1	2,000	690	TCB	34,000	36,070	31,150	(16.2)	190	15/02/2027
250	CVPB2615	2.0000 : 1	2,400	750	VPB	28,500	29,940	25,650	(15.1)	190	15/02/2027
251	CFPT2612	22.6875 : 1	1,500	490	FPT	75,954	87,525	71,800	(18.8)	209	04/03/2027
252	CHPG2613	4.4630 : 1	1,500	470	HPG	26,778	28,831	22,150	(23.6)	209	04/03/2027
253	CMBB2610	2.8846 : 1	1,500	1,020	MBB	29,808	32,837	20,500	(38.5)	209	04/03/2027
254	CMWG2611	9.8466 : 1	1,500	570	MWG	99,451	105,064	72,900	(31.4)	209	04/03/2027
255	CSHB2606	2.0000 : 1	1,500	710	SHB	17,000	18,420	11,950	(35.7)	209	04/03/2027
256	CVIB2605	2.0000 : 1	1,500	670	VIB	19,000	20,400	15,000	(27.6)	209	04/03/2027
257	CACB2515	1.7245 : 1	3,900	1,020	ACB	27,420	29,162	22,700	(22.9)	209	04/03/2027
258	CFPT2529	7.8100 : 1	4,700	380	FPT	104,362	107,330	71,800	(33.8)	209	04/03/2027
259	CHDB2509	2.3131 : 1	2,200	1,810	HDB	28,682	32,892	26,900	(18.8)	209	04/03/2027
260	CHPG2539	1.7852 : 1	4,000	810	HPG	30,616	32,062	22,150	(31.3)	209	04/03/2027
261	CMBB2521	1.9231 : 1	3,700	960	MBB	31,154	33,096	20,500	(39.0)	209	04/03/2027
262	CMWG2525	3.9387 : 1	4,500	2,090	MWG	80,742	88,856	72,900	(18.9)	209	04/03/2027
263	CSTB2533	3.0000 : 1	4,000	4,720	STB	71,000	84,920	74,500	(13.1)	209	04/03/2027
264	CTCB2521	1.9588 : 1	4,200	1,300	TCB	41,723	44,250	31,150	(31.7)	209	04/03/2027
265	CFPT2622	8.0000 : 1	1,900	1,410	FPT	72,000	83,440	71,800	(14.8)	217	12/03/2027
266	CHPG2627	2.0000 : 1	2,300	1,320	HPG	23,500	26,080	22,150	(15.6)	217	12/03/2027
267	CMBB2616	1.9231 : 1	2,300	2,020	MBB	23,558	27,443	20,500	(26.4)	217	12/03/2027
268	CMSN2619	6.0000 : 1	2,500	1,620	MSN	70,000	79,780	67,600	(15.7)	217	12/03/2027
269	CMWG2618	5.9080 : 1	2,500	1,590	MWG	75,819	85,213	72,900	(15.4)	217	12/03/2027
270	CTCB2613	3.0000 : 1	1,900	1,660	TCB	30,500	35,360	31,150	(14.6)	217	12/03/2027
271	CVNM2614	3.8765 : 1	2,800	3,150	VNM	56,209	68,963	62,100	(11.9)	217	12/03/2027
272	CVPB2617	3.0000 : 1	1,800	1,430	VPB	25,500	29,670	25,650	(14.3)	217	12/03/2027
273	CSTB2621	5.0000 : 1	2,800	2,820	STB	71,500	85,600	74,500	(13.8)	230	25/03/2027
274	CFPT2615	9.8641 : 1	2,000	1,080	FPT	73,981	84,536	71,800	(15.9)	230	25/03/2027
275	CHPG2617	4.0000 : 1	2,000	620	HPG	25,400	27,520	22,150	(20.0)	230	25/03/2027
276	CLPB2604	6.0000 : 1	3,000	1,470	LPB	56,200	63,460	53,200	(17.0)	230	25/03/2027
277	CMSN2611	8.0000 : 1	3,000	840	MSN	80,200	86,600	67,600	(22.3)	230	25/03/2027
278	CMWG2612	7.8773 : 1	3,000	1,250	MWG	82,909	92,519	72,900	(22.1)	230	25/03/2027
279	CSTB2610	6.0000 : 1	3,000	1,950	STB	74,700	85,620	74,500	(13.8)	230	25/03/2027
280	CVHM2611	3.8519 : 1	3,000	2,560	VHM	91,482	102,653	72,200	(27.8)	230	25/03/2027
281	CVPB2611	4.0000 : 1	2,000	730	VPB	28,400	31,080	25,650	(18.2)	230	25/03/2027
282	CACB2618	2.0000 : 1	3,000	1,300	ACB	23,500	26,100	22,700	(13.9)	234	31/03/2027
283	CFPT2626	10.0000 : 1	2,000	1,030	FPT	74,500	84,900	71,800	(16.3)	234	31/03/2027
284	CHPG2632	4.0000 : 1	2,000	550	HPG	25,000	27,200	22,150	(19.0)	234	31/03/2027
285	CSHB2617	2.0000 : 1	2,500	520	SHB	15,500	16,660	11,950	(28.9)	234	31/03/2027

286	CVPB2621	4.0000 : 1	2,500	740	VPB	28,000	31,040	25,650	(18.1)	234	31/03/2027
287	CHPG2629	3.0000 : 1	1,100	730	HPG	25,000	27,190	22,150	(19.0)	237	01/04/2027
288	CMWG2621	7.8773 : 1	1,500	820	MWG	86,650	93,503	72,900	(22.9)	237	01/04/2027
289	CVHM2615	6.0000 : 1	2,300	1,830	VHM	90,000	101,400	72,200	(26.9)	237	01/04/2027
290	CVIC2607	12.0000 : 1	3,700	2,920	VIC	250,000	283,720	208,500	(24.5)	237	01/04/2027
291	CFPT2611	19.7283 : 1	1,500	610	FPT	79,899	92,131	71,800	(22.8)	240	06/04/2027
292	CSTB2608	6.0000 : 1	1,500	2,660	STB	79,000	95,500	74,500	(22.7)	240	06/04/2027
293	CTCB2607	3.9176 : 1	1,500	1,090	TCB	35,259	39,647	31,150	(23.8)	240	06/04/2027
294	CVNM2606	6.7839 : 1	1,500	1,410	VNM	63,962	73,527	62,100	(17.4)	240	06/04/2027
295	CVPB2609	3.9302 : 1	1,500	1,030	VPB	29,476	33,524	25,650	(24.1)	240	06/04/2027
296	CACB2615	2.0000 : 1	3,200	1,920	ACB	21,900	25,700	22,700	(12.6)	261	27/04/2027
297	CMSN2620	8.0000 : 1	2,600	1,550	MSN	74,400	85,920	67,600	(21.7)	261	27/04/2027
298	CSHB2614	4.0000 : 1	1,100	620	SHB	14,000	16,480	11,950	(28.1)	261	27/04/2027
299	CTCB2614	4.0000 : 1	2,100	1,170	TCB	35,500	40,260	31,150	(25.0)	261	27/04/2027
300	CVNM2615	5.0000 : 1	3,400	3,290	VNM	54,500	71,450	62,100	(15.0)	261	27/04/2027
301	CVPB2618	2.0000 : 1	3,600	2,130	VPB	27,200	31,420	25,650	(19.1)	261	27/04/2027
302	CHPG2630	3.0000 : 1	1,500	960	HPG	25,300	28,180	22,150	(21.9)	268	04/05/2027
303	CHDB2603	4.0000 : 1	1,500	1,290	HDB	29,000	34,160	26,900	(21.8)	272	06/05/2027
304	CSSB2603	2.4888 : 1	1,500	1,090	SSB	15,763	18,650	15,350	(18.3)	272	06/05/2027
305	CTPB2606	3.0000 : 1	1,500	630	TPB	18,000	19,950	14,800	(26.4)	272	06/05/2027
306	CFPT2624	12.0000 : 1	2,000	1,220	FPT	77,000	91,880	71,800	(22.6)	323	28/06/2027
307	CHDB2609	4.0000 : 1	2,000	1,990	HDB	26,300	34,300	26,900	(22.2)	323	28/06/2027
308	CHPG2628	2.0000 : 1	4,100	1,820	HPG	24,600	28,260	22,150	(22.1)	323	28/06/2027
309	CMBB2618	3.8462 : 1	2,000	1,930	MBB	22,115	29,769	20,500	(32.2)	323	28/06/2027
310	CMWG2620	7.8773 : 1	3,200	2,520	MWG	72,865	92,558	72,900	(22.1)	323	28/06/2027
311	CSTB2623	6.0000 : 1	3,300	2,320	STB	81,000	94,680	74,500	(22.0)	323	28/06/2027

Source: Bloomberg, FiinproX, KIS Research

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