

Downtrend

VN30 performance

The VN30-Index experienced its second consecutive correction session, decreasing by 0.98% to 1,312 pts. Among the index's stocks, 23 out of 30 saw a decline, with notable decreases in TPB (-2.93%), GVR (-2.32%), and VPB (-2.23%). Additionally, 10 other stocks dropped by more than 1%. On the other hand, only 5 stocks recorded gains, including BVH (+0.46%), SAB (+0.36%), CTG (+0.28%), SSI (+0.19%), and BCM (+0.15%).

VN30 Future chart: Downtrend

On the daily chart, the contract continued to close below the 50-period moving average, accompanied by consistently high volume. This suggests that the downtrend has been confirmed. Yesterday's bearish session also validated the flag pattern, a bearish continuation pattern, with a target price around the 1,300-point area.

On the hourly chart, selling pressure persisted throughout yesterday's session with high volume, indicating that the downtrend is likely to continue in the near term.

Technical strategy

The contract has confirmed a short-term downtrend. Traders may consider opening short positions in upcoming sessions with a short-term target price around the 1,300-point area, which is the target of the flag pattern.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,312.6	-1.0				
VN30F2407	1,318.5	-0.9	213,803.0	53,215.0	1,314.3	11/21/2024
VN30F2408	1,320.5	-0.8	312.0	1,631.0	1,319.9	12/19/2024
VN30F2409	1,320.6	-0.8	59.0	208.0	1,334.4	3/20/2025
VN30F2412	1,321.5	-0.7	55.0	102.0	1,340.0	6/19/2025

Source: Bloomberg, KIS

Research Dept

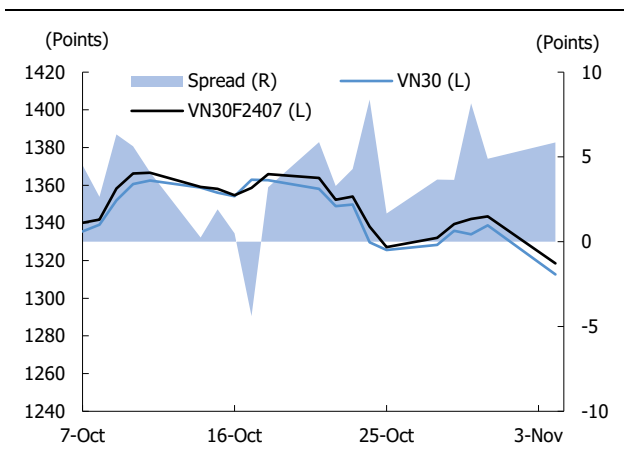
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Figure 1. VN30 Generics daily chart



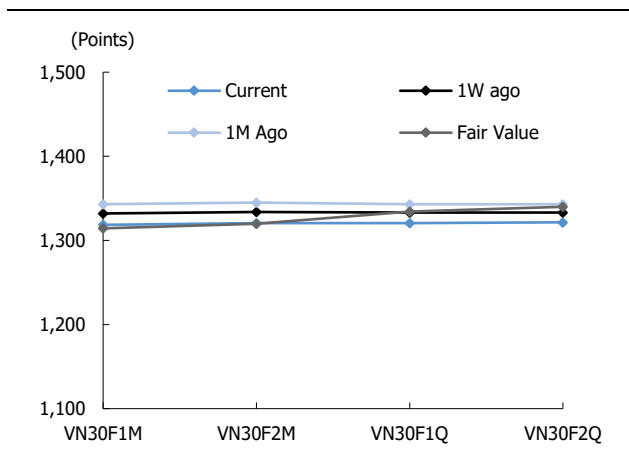
Source: Bloomberg, KIS

Figure 2. Basis spread



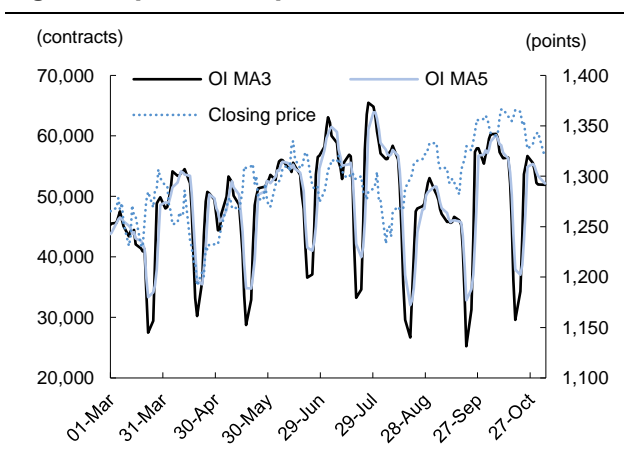
Source: Bloomberg, KIS

Figure 3. Future price curve



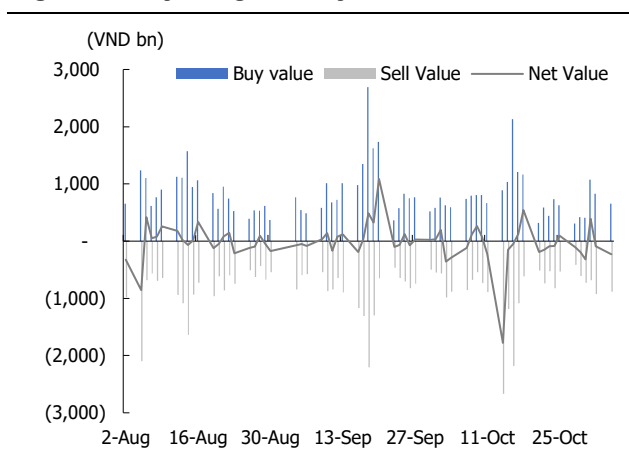
Source: Bloomberg, KIS

Figure 4. Open interest pattern



Source: Bloomberg, KIS

Figure 5. Daily foreign net buy / sell



Source: Bloomberg, KIS

Table 2. VN30 constituent statistics

(VND bn, %, VND, %, x, '000000 shares)

Quote	Name	Industry	Market Cap	Index Weight	Current Price	1D chg	PER	PBR	3M. Vol	Foreign Owned	52W High	52W Low
ACB	Asia Commercial Bank	Financials	110,549.8	3.1	24,750	-0.6	6.8	1.4	7.9	30.0	26,500	18,870
BCM	Becamex IDC Corp.	Financials	68,103.0	1.9	65,800	0.2	26.0	3.6	0.5	1.4	74,500	50,400
BID	BIDV	Financials	271,910.8	7.6	47,700	-0.1	11.6	2.0	2.2	17.1	56,700	36,827
BVH	Bao Viet Group	Financials	32,513.7	0.9	43,800	0.5	17.4	1.5	0.4	26.4	48,300	38,200
CTG	VietinBank	Information Technology	191,708.7	5.3	35,700	0.3	8.9	1.4	7.9	26.1	37,550	25,282
FPT	FPT Corp	Utilities	195,358.0	5.4	132,800	-1.3	25.9	6.5	3.7	46.0	142,800	76,348
GAS	PetroVietnam Gas	Materials	163,752.8	4.6	69,900	-0.4	14.9	2.8	1.2	1.9	84,412	69,900
GVR	Viet Nam Rubber Group	Financials	126,200.0	3.5	31,550	-2.3	36.7		2.7	0.5	39,000	18,150
HDB	HDBank	Materials	75,871.9	2.1	26,050	-1.9	5.8	1.5	7.3	17.6	28,600	17,800
HPG	Hoa Phat Group	Materials	168,221.4	4.7	26,300	-0.9	13.8	1.5	20.5	24.6	29,950	22,909
MBB	MBBank	Financials	129,739.6	3.6	24,450	-0.6	6.0	1.2	13.8	23.2	26,200	17,450
MSN	Masan Group	Consumer Staples	105,287.3	2.9	73,200	-1.7	81.1	3.6	5.4	28.7	82,300	59,900
MWG	Mobile World Investment	Consumer Discretionary	95,170.7	2.6	65,100	-1.4	32.1	3.5	8.2	47.3	70,800	36,700
PLX	Petrolimex	Real Estate	50,696.6	1.4	39,900	-1.7	16.9	2.0	1.5	17.7	51,700	32,950
POW	PV Power	Real Estate	26,814.4	0.7	11,450	-1.3	19.7	0.8	6.1	4.1	15,900	10,400
SAB	SABECO	Energy	71,182.2	2.0	55,500	0.4	16.6	2.9	0.7	60.8	69,400	52,000
SHB	SH Bank	Financials	38,272.2	1.1	10,450	-0.9	5.0	0.7	14.5	3.1	12,500	10,200
SSB	SeABank	Utilities	47,344.5	1.3	16,700	-1.5	10.1	1.4	2.4	0.1	22,448	15,050
SSI	SSI Securities Corp.	Consumer Staples	51,504.4	1.4	26,250	0.2	16.8	2.1	14.8	42.7	31,582	22,771
STB	Sacombank	Financials	65,794.0	1.8	34,900	-0.3	7.5	1.3	12.7	23.1	36,450	25,850
TCB	Techcombank	Financials	165,205.8	4.6	23,450	-1.1	7.3	1.2	15.7	21.7	25,250	14,400
TPB	TPBank	Financials	43,724.4	1.2	16,550	-2.9	9.0	1.2	17.1	28.3	18,100	13,500
VCB	Vietcombank	Financials	516,990.9	14.4	92,500	-1.1	14.9	2.7	1.4	23.3	100,500	80,100
VHM	Vinhomes	Financials	180,706.3	5.0	41,500	0.0	8.7	0.9	13.6	16.0	48,550	34,000
VIB	VIBBank	Real Estate	55,113.9	1.5	18,500	-1.9	7.8		8.9	20.5	21,368	15,641
VIC	VinGroup	Real Estate	157,534.9	4.4	41,200	0.0	15.9	1.1	2.6	11.2	49,350	40,150
VJC	Vietjet Air	Industrials	56,327.6	1.6	104,000	-0.7	41.3	3.4	0.8	16.5	119,600	97,000
VNM	Vinamilk	Consumer Staples	137,101.1	3.8	65,600	-0.3	15.9	4.4	4.2	50.0	76,200	63,000
VPB	VPBank	Financials	156,298.3	4.3	19,700	-2.2	11.9	1.1	23.3	26.7	21,350	17,500
VRE	Vincom Retail	Real Estate	40,220.0	1.1	17,700	-0.3	9.9	1.0	8.8	24.9	28,750	16,700

Source: Bloomberg, KIS

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