

Selling pressure?

VN30 performance

The VN30-Index recorded its second consecutive adjustment session as the level of decline increased. Accordingly, selling pressure emerged on stocks such as VHM (-3.38%), CTG (-1.69%), and VIC (-1.56%). In contrast, only four stocks showed growth such as BVH (+2.85%), FPT (+0.52%), VJC (+0.29%), and HPG (+0.19%).

VN30 Future chart: Selling pressure?

On the daily chart, the contract re-tested the 1,320-point range, with selling pressure slightly increasing in the final session of the week as trading volume rose slightly. Additionally, the index dropped below the 10-day and 50-day moving averages, indicating a negative signal returns. Therefore, it is possible that the index has confirmed a short-term downtrend.

On the hourly chart, while the contract formed a pattern similar to a Hammer in the final candlestick of the last session of the week, suggesting a demand increase at the end of the session as the 1,320-point range was tested, this pattern has yet to be confirmed by a subsequent green candlestick. Thus, further confirmation signals are still needed in the upcoming session.

Technical strategy

The downtrend regained the upper hand as the contract closed below most of the critical moving averages. Therefore, traders should carefully observe the next trend to make suitable investment decisions.

Table 1. Future statistics

(points, %, contracts)

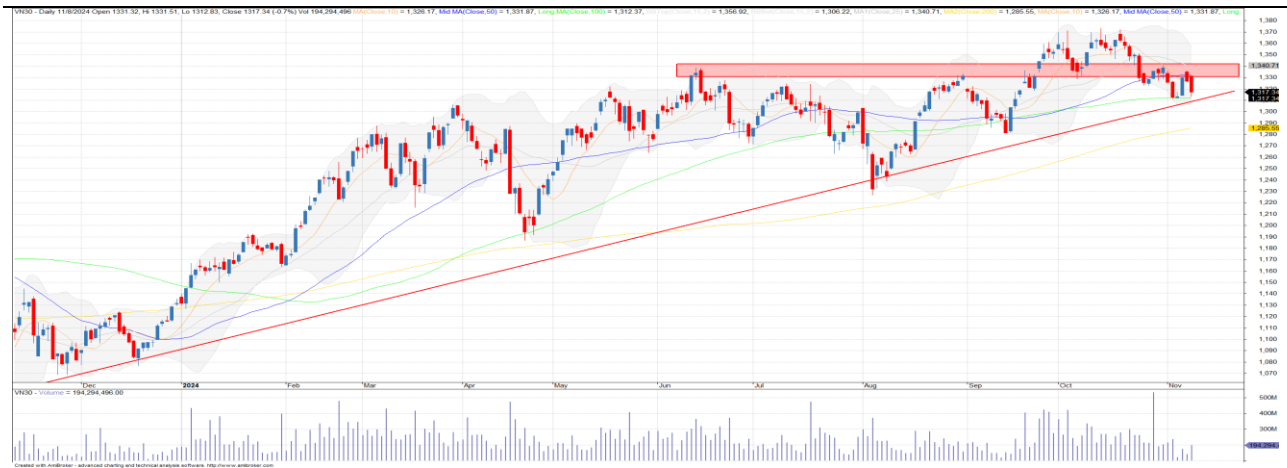
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,317.3	-0.7				
VN30F2407	1,324.0	-0.8	220,730.0	61,588.0	1,321.1	11/21/2024
VN30F2408	1,326.4	-0.8	449.0	1,767.0	1,326.6	12/19/2024
VN30F2409	1,326.6	-0.9	66.0	206.0	1,345.2	3/20/2025
VN30F2412	1,325.7	-1.0	54.0	151.0	1,346.2	6/19/2025

Source: Bloomberg, KIS

Research Dept

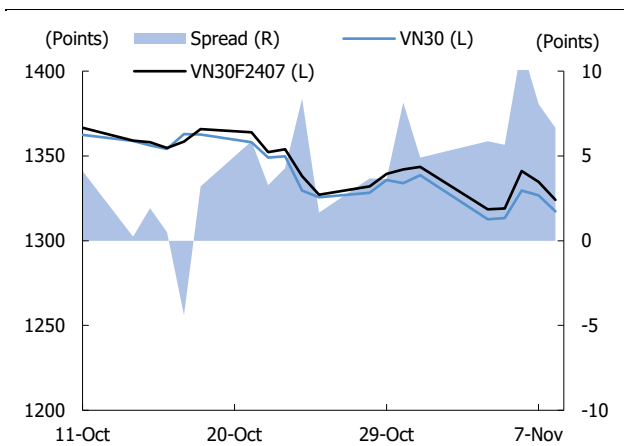
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Figure 1. VN30 Generics daily chart



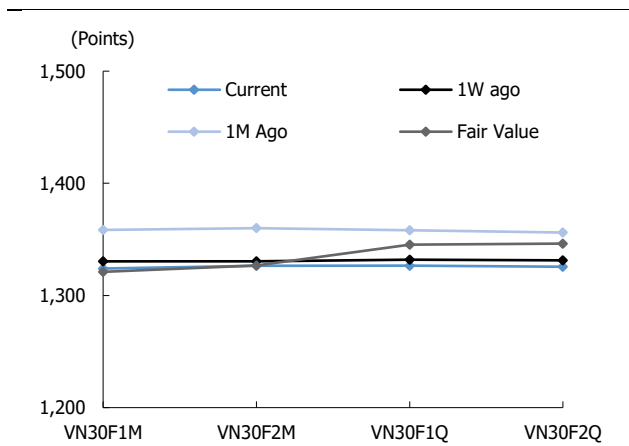
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



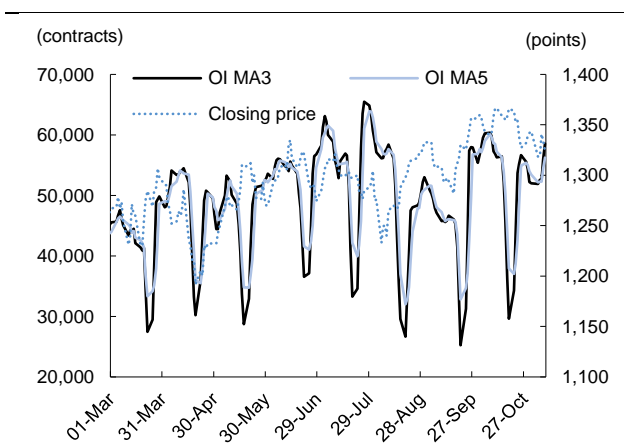
Source: Bloomberg, KIS

Figure 3. Future price curve



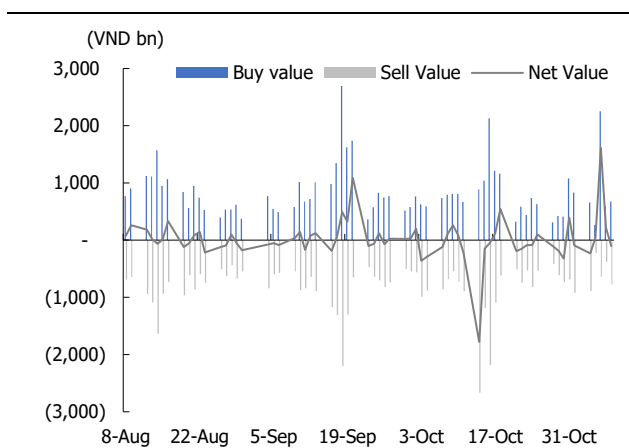
Source: Bloomberg, KIS

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	111,219.8	3.1	24,900	-0.8	6.8	1.4	7.4	30.0	26,500	18,870
BCM	Becamex IDC Corp.	Financials	68,931.0	1.9	66,600	-1.2	26.3	3.6	0.5	1.4	74,500	50,400
BID	BIDV	Financials	270,200.7	7.5	47,400	-0.4	11.6	2.0	2.2	17.1	56,700	36,871
BVH	Bao Viet Group	Financials	33,515.9	0.9	45,150	2.8	17.0	1.5	0.4	26.4	48,300	38,200
CTG	VietinBank	Information Technology	187,949.7	5.2	35,000	-1.7	8.7	1.3	7.6	26.1	37,550	25,282
FPT	FPT Corp	Utilities	199,771.2	5.5	135,800	0.5	26.5	6.7	3.3	46.0	142,800	76,522
GAS	PetroVietnam Gas	Materials	163,987.1	4.6	70,000	-0.1	14.9	2.8	1.1	1.9	84,412	69,400
GVR	Viet Nam Rubber Group	Financials	131,600.0	3.7	32,900	-1.3	38.2		2.7	0.5	39,000	18,350
HDB	HDBank	Materials	76,454.5	2.1	26,250	0.0	5.8	1.5	7.2	17.6	28,600	17,800
HPG	Hoa Phat Group	Materials	172,698.8	4.8	27,000	0.2	14.2	1.5	19.7	24.6	29,950	23,227
MBB	MBBank	Financials	130,270.3	3.6	24,550	-1.0	6.0	1.2	12.6	23.2	26,200	17,450
MSN	Masan Group	Consumer Staples	103,992.8	2.9	72,300	-1.4	80.1	3.5	5.4	28.7	82,300	59,900
MWG	Mobile World Investment	Consumer Discretionary	95,024.5	2.6	65,000	-0.6	32.1	3.5	8.1	47.3	70,800	36,700
PLX	Petrolimex	Real Estate	50,887.2	1.4	40,050	-0.6	16.9	2.0	1.4	17.7	51,700	32,950
POW	PV Power	Real Estate	27,399.9	0.8	11,700	0.0	20.1	0.9	5.7	4.1	15,900	10,400
SAB	SABECO	Energy	70,797.4	2.0	55,200	-0.7	16.5	2.8	0.6	60.8	69,400	52,000
SHB	SH Bank	Financials	38,638.5	1.1	10,550	-0.5	5.0	0.7	13.4	3.1	12,500	10,200
SSB	SeABank	Utilities	47,486.3	1.3	16,750	-0.6	10.1	1.4	2.3	0.1	21,964	15,050
SSI	SSI Securities Corp.	Consumer Staples	51,210.1	1.4	26,100	-0.9	16.7	2.0	13.8	42.7	31,582	22,771
STB	Sacombank	Financials	66,925.2	1.9	35,500	-0.3	7.7	1.3	12.4	23.1	36,450	25,850
TCB	Techcombank	Financials	166,262.5	4.6	23,600	-1.0	7.4	1.2	15.6	21.7	25,250	14,400
TPB	TPBank	Financials	43,988.6	1.2	16,650	-0.9	9.0	1.2	16.9	28.3	18,100	13,667
VCB	Vietcombank	Financials	515,314.2	14.3	92,200	-1.1	14.9	2.7	1.3	23.3	100,500	80,100
VHM	Vinhomes	Financials	174,174.7	4.8	40,000	-3.4	8.4	0.9	14.1	16.0	48,550	34,000
VIB	VIBBank	Real Estate	54,518.0	1.5	18,300	-1.1	7.7		8.9	20.5	21,368	15,641
VIC	VinGroup	Real Estate	156,961.3	4.4	41,050	-1.6	15.8	1.1	2.5	11.2	49,350	40,150
VJC	Vietjet Air	Industrials	56,652.5	1.6	104,600	0.3	41.6	3.4	0.8	16.5	119,600	97,000
VNM	Vinamilk	Consumer Staples	137,310.1	3.8	65,700	-0.3	16.0	4.4	3.6	50.0	76,200	63,000
VPB	VPBank	Financials	154,711.5	4.3	19,500	-1.0	11.7	1.1	23.2	26.7	21,350	17,500
VRE	Vincom Retail	Real Estate	40,788.1	1.1	17,950	-0.6	10.0	1.0	8.3	24.9	28,750	16,700

Source: Bloomberg, KIS

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