

# Spinning top

## VN30 performance

The VN30-Index continued its third consecutive adjustment session, though the magnitude of the adjustment has significantly decreased. Consequently, the index adjusted to 1,270 pts. Selling pressure was observed in stocks such as PLX (-1.82%), MWG (-1.67%), VJC (-1.55%), BCM (-1.47%), and BVH (-1.35%). On the other hand, buying interest emerged in TPB (+2.56%), SSI (+1.46%), and VHM (+1.37%).

## VN30 Future chart: Spinning top

On the daily chart, the contract extended its adjustment streak to the 8th consecutive session of decline. However, the adjustment magnitude has significantly reduced, forming a Spinning top candlestick. This candlestick pattern indicates investor indecision. In a downtrend, the appearance of this pattern implies a potential trend reversal. However, additional signals are still needed to confirm a rebound in the trend.

On the hourly chart, the contract displayed a Tweezer Bottom pattern, signaling a possible trend reversal. The increase in volume during the last two candlesticks of the session also suggests a recovery trend. However, further confirmation signals are required to validate the upward trend.

## Technical strategy

Although the market shows some positive signals of a potential trend reversal, additional candlesticks are needed to confirm the recovery trend. Therefore, investors should cautiously monitor upcoming market developments to make appropriate investment decisions.

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,270.2	-0.1				
<b>VN30F2407</b>	1,273.2	-0.2	245,512.0	64,301.0	1,270.8	11/21/2024
<b>VN30F2408</b>	1,276.2	-0.3	6,329.0	7,777.0	1,277.4	12/19/2024
<b>VN30F2409</b>	1,276.8	-0.6	86.0	332.0	1,298.5	3/20/2025
<b>VN30F2412</b>	1,282.9	-0.2	76.0	330.0	1,299.9	6/19/2025

Source: Bloomberg, KIS

**Research Dept**

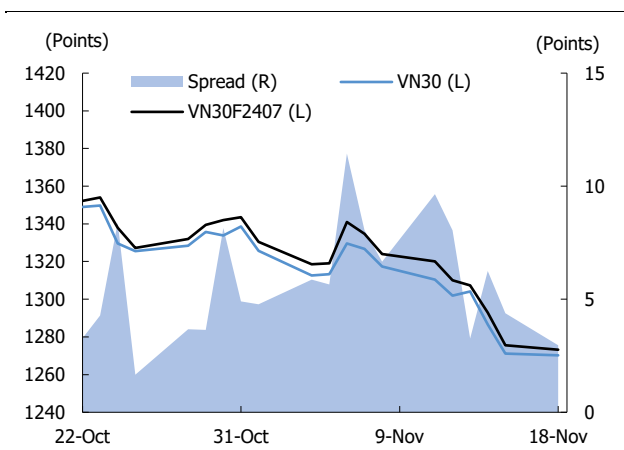
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**Figure 1. VN30 Generics daily chart**



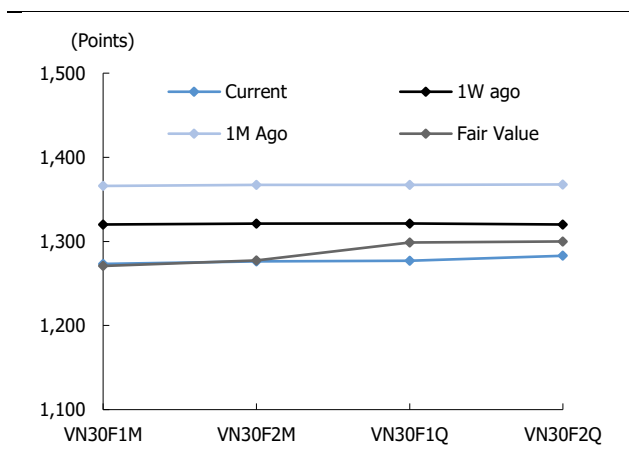
Source: Bloomberg, KIS

**Figure 2. Basis spread**



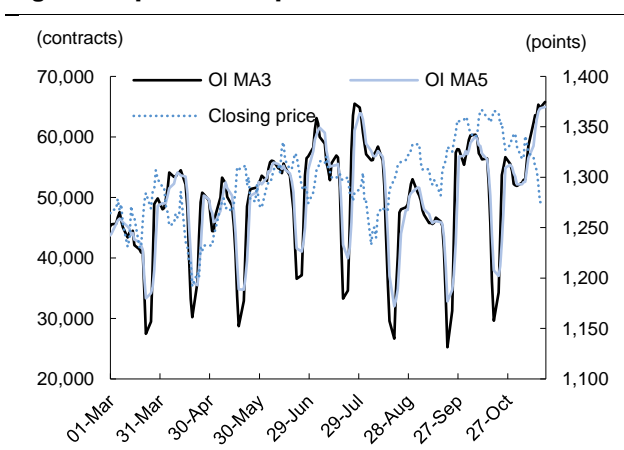
Source: Bloomberg, KIS

**Figure 3. Future price curve**



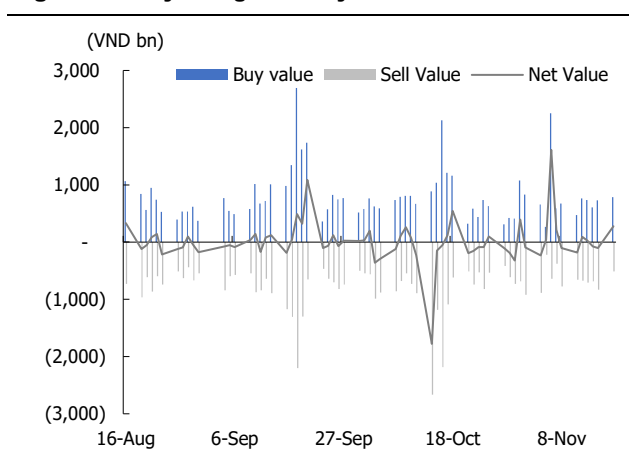
Source: Bloomberg, KIS

**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	109,433.1	3.1	24,500	0.4	6.7	1.4	7.8	30.0	26,500	18,870
BCM	Becamex IDC Corp.	Financials	69,345.0	2.0	67,000	-1.5	26.4	3.6	0.4	1.4	74,500	50,400
BID	BIDV	Financials	253,384.4	7.3	44,450	-0.6	10.8	1.9	2.2	17.1	56,700	37,270
BVH	Bao Viet Group	Financials	32,513.7	0.9	43,800	-1.4	16.5	1.4	0.4	26.4	48,300	38,200
CTG	VietinBank	Information Technology	178,820.7	5.1	33,300	0.6	8.3	1.3	7.9	26.1	37,550	25,684
FPT	FPT Corp	Utilities	197,123.3	5.7	134,000	0.1	26.1	6.6	3.3	46.0	142,800	77,478
GAS	PetroVietnam Gas	Materials	161,644.4	4.6	69,000	0.6	14.7	2.8	0.9	1.9	84,412	68,000
GVR	Viet Nam Rubber Group	Financials	124,600.0	3.6	31,150	0.5	36.2	2.4	2.6	0.5	39,000	18,750
HDB	HDBank	Materials	71,503.1	2.1	24,550	-0.6	5.5	1.4	7.3	17.6	28,600	17,800
HPG	Hoá Phat Group	Materials	165,023.3	4.7	25,800	-0.4	13.5	1.5	20.6	24.6	29,950	23,227
MBB	MBBank	Financials	124,168.0	3.6	23,400	-0.4	5.8	1.2	12.8	23.2	26,200	17,450
MSN	Masan Group	Consumer Staples	101,116.1	2.9	70,300	-0.4	77.9	3.4	5.4	28.7	82,300	59,900
MWG	Mobile World Investment	Consumer Discretionary	86,106.8	2.5	58,900	-1.7	29.0	3.2	7.8	47.3	70,800	37,150
PLX	Petrolimex	Real Estate	47,901.3	1.4	37,700	-1.8	15.9	1.9	1.2	17.7	51,700	33,000
POW	PV Power	Real Estate	26,463.1	0.8	11,300	0.4	19.4	0.8	5.3	4.1	15,900	10,400
SAB	SABECO	Energy	71,182.2	2.0	55,500	0.0	16.6	2.9	0.6	60.8	69,400	52,000
SHB	SH Bank	Financials	37,356.6	1.1	10,200	0.0	4.8	0.7	13.5	3.1	12,500	10,100
SSB	SeABank	Utilities	47,769.8	1.4	16,850	0.3	10.2	1.4	2.2	0.1	21,216	15,050
SSI	SSI Securities Corp.	Consumer Staples	47,678.3	1.4	24,300	1.5	15.5	1.9	13.8	42.7	31,582	23,800
STB	Sacombank	Financials	61,458.0	1.8	32,600	0.6	7.0	1.2	13.3	23.1	36,450	25,850
TCB	Techcombank	Financials	158,160.7	4.5	22,450	0.0	7.0	1.1	15.0	21.7	25,250	14,400
TPB	TPBank	Financials	42,271.3	1.2	16,000	2.6	8.7	1.2	17.8	28.3	18,100	13,667
VCB	Vietcombank	Financials	508,607.3	14.6	91,000	-0.8	14.7	2.7	1.4	23.3	100,500	80,100
VHM	Vinhomes	Financials	177,658.2	5.1	40,800	1.4	8.6	0.9	14.5	16.0	48,550	34,000
VIB	VIBBank	Real Estate	54,220.1	1.6	18,200	0.3	7.6		9.8	20.5	21,368	15,641
VIC	VinGroup	Real Estate	154,475.9	4.4	40,400	-0.4	15.6	1.1	2.5	11.2	49,350	40,150
VJC	Vietjet Air	Industrials	55,081.9	1.6	101,700	-1.5	40.4	3.3	0.8	16.5	119,600	97,000
VNM	Vinamilk	Consumer Staples	132,085.2	3.8	63,200	-0.8	15.4	4.2	3.2	50.0	76,200	63,000
VPB	VPBank	Financials	148,364.4	4.3	18,700	0.0	11.3	1.1	24.0	26.7	21,050	17,500
VRE	Vincom Retail	Real Estate	41,129.0	1.2	18,100	-0.5	10.1	1.0	8.0	24.9	28,750	16,700

Source: Bloomberg, KIS

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