

Selling pressure

VN30 performance

The VN30-Index dropped sharply by 1.18% in yesterday's trading session, closing at 1,314 pts. Accordingly, 26 out of 30 stocks declined, with 16 stocks falling by more than 1%. Selling pressure was observed on SSB (-4.35%), BCM (-1.92%), TCB (-1.86%), and HPG (-1.83%). On the other hand, only two stocks recorded gains such as BVH (+0.38%) and PLX (+0.25%).

VN30 Future chart: Selling pressure

On the daily chart, the contract experienced a significant decline upon expiration, forming a candlestick resembling an Inverted Hammer, signaling a downtrend. The contract broke below the 10-period and 20-period moving averages, confirming a bearish trend.

On the hourly chart, the contract opened with a gap and continued to decline, with the final candlestick suggesting the emergence of a downward trend. Since the contract closed below the 10-period and 20-period moving averages, the risk of further correction is high.

Technical strategy

The contract indicates several negative signals regarding the formation of a bearish trend. As a result, a corrective phase is likely to unfold in the upcoming sessions.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,314.2	-1.2				
VN30F2412	1,312.3	-1.4	171,590.0	44,531.0	1,314.2	12/19/2024
VN30F2501	1,318.0	-1.6	45,915.0	11,726.0	1,332.5	1/16/2025
VN30F2503	1,320.9	-1.6	174.0	669.0	1,352.9	3/20/2025
VN30F2506	1,324.0	-1.5	406.0	607.0	1,359.3	6/19/2025

Source: Bloomberg, KIS

Research Dept

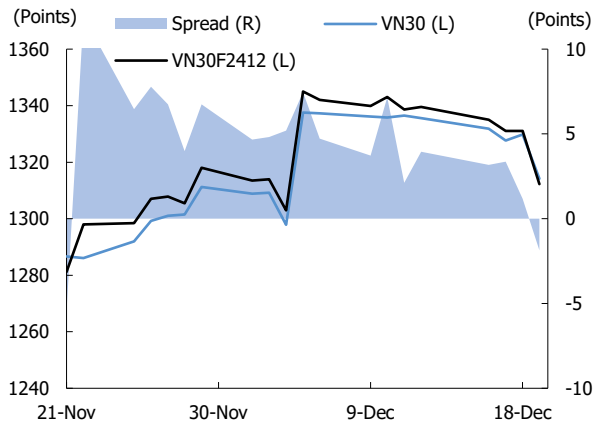
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Figure 1. VN30 Generics daily chart



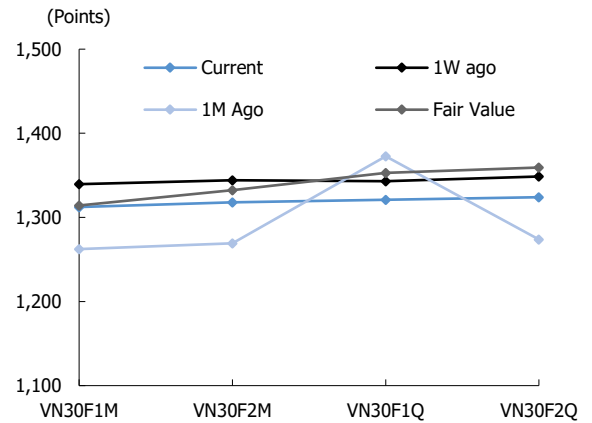
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



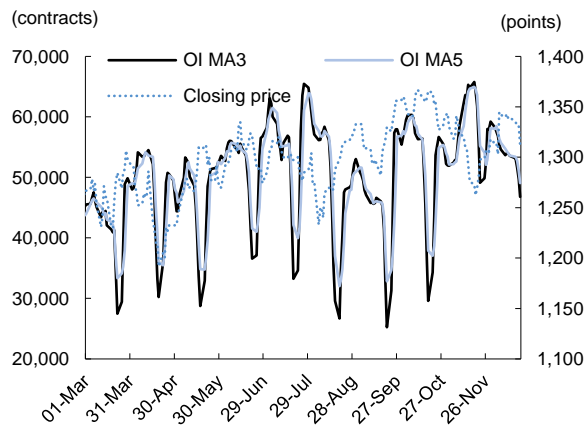
Source: Bloomberg, KIS

Figure 3. Future price curve



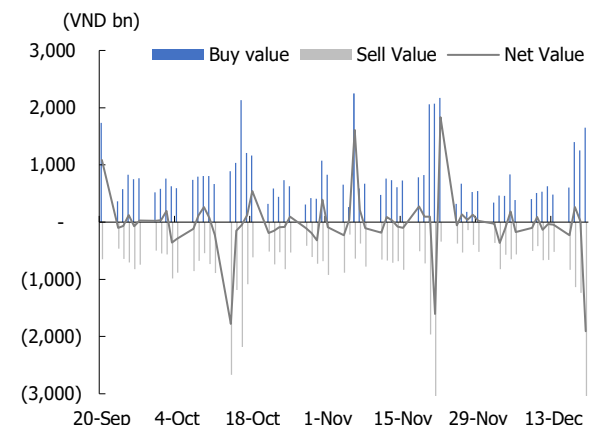
Source: Bloomberg, KIS

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	110,773.1	3.1	24,800	-1.4	6.8	1.4	7.9	30.0	26,500	19,826
BCM	Becamex IDC Corp.	Financials	68,827.5	1.9	66,500	-1.9	26.2	3.6	0.3	1.4	74,500	50,400
BID	BIDV	Financials	264,785.2	7.4	46,450	-0.9	11.3	2.0	2.1	17.1	56,700	40,550
BVH	Bao Viet Group	Financials	38,897.7	1.1	52,400	0.4	19.7	1.7	0.5	26.4	54,800	38,200
CTG	VietinBank	Information Technology	194,393.7	5.4	36,200	-0.1	9.0	1.4	6.5	26.1	37,550	25,950
FPT	FPT Corp	Utilities	217,865.3	6.1	148,100	-0.4	28.9	7.3	3.9	46.0	151,900	81,391
GAS	PetroVietnam Gas	Materials	160,473.1	4.5	68,500	0.0	14.6	2.8	0.6	1.9	84,412	67,500
GVR	Viet Nam Rubber Group	Financials	123,600.0	3.5	30,900	-1.4	35.9	2.4	2.6	0.5	39,000	19,200
HDB	HDBank	Materials	82,133.9	2.3	23,500	-1.3	6.3	1.6	10.0	17.6	24,000	15,125
HPG	Hoa Phat Group	Materials	171,739.3	4.8	26,850	-1.8	14.1	1.5	20.1	24.6	29,950	24,136
MBB	MBBank	Financials	126,555.8	3.5	23,850	-1.4	5.9	1.2	10.8	23.2	26,200	17,950
MSN	Masan Group	Consumer Staples	101,260.0	2.8	70,400	-1.4	78.0	3.4	5.0	28.7	82,300	61,800
MWG	Mobile World Investment	Consumer Discretionary	87,422.5	2.4	59,800	-0.7	29.5	3.2	7.3	47.3	70,800	39,200
PLX	Petrolimex	Real Estate	50,061.3	1.4	39,400	0.3	16.7	2.0	0.9	17.7	51,700	33,550
POW	PV Power	Real Estate	29,039.2	0.8	12,400	-1.6	21.3	0.9	5.7	4.1	15,900	10,400
SAB	SABECO	Energy	72,977.8	2.0	56,900	-0.9	17.0	2.9	0.5	60.8	69,400	52,000
SHB	SH Bank	Financials	37,356.6	1.0	10,200	-1.4	4.8	0.7	12.9	3.1	12,500	10,100
SSB	SeABank	Utilities	46,777.5	1.3	16,500	-4.3	10.0	1.4	2.0	0.1	21,216	15,050
SSI	SSI Securities Corp.	Consumer Staples	51,401.1	1.4	26,200	0.0	16.8	2.0	13.6	42.7	31,582	23,650
STB	Sacombank	Financials	63,908.8	1.8	33,900	-0.9	7.3	1.2	12.8	23.1	36,450	25,850
TCB	Techcombank	Financials	167,790.2	4.7	23,750	-1.9	7.4	1.2	13.4	21.7	25,250	14,900
TPB	TPBank	Financials	42,271.3	1.2	16,000	-1.5	8.7	1.2	16.5	28.3	18,100	13,667
VCB	Vietcombank	Financials	516,432.0	14.4	92,400	-0.8	14.9	2.7	1.4	23.3	100,500	80,100
VHM	Vinhomes	Financials	165,118.0	4.6	40,200	-1.7	8.5	0.9	13.0	16.0	48,550	34,000
VIB	VIBBank	Real Estate	56,305.5	1.6	18,900	-1.3	7.9	1.4	10.6	20.5	21,368	15,727
VIC	VinGroup	Real Estate	154,093.6	4.3	40,300	-0.7	15.5	1.1	2.1	11.2	49,350	39,800
VJC	Vietjet Air	Industrials	54,161.1	1.5	100,000	-0.7	39.7	3.2	0.8	16.5	119,600	97,000
VNM	Vinamilk	Consumer Staples	133,548.2	3.7	63,900	-1.2	15.5	4.3	2.5	50.0	76,200	62,900
VPB	VPBank	Financials	149,157.8	4.2	18,800	-1.1	11.3	1.1	22.2	26.7	21,050	17,500
VRE	Vincom Retail	Real Estate	38,743.0	1.1	17,050	-0.3	9.5	0.9	6.6	24.9	28,750	16,700

Source: Bloomberg, KIS

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