

3 Jan 2025

Waiting for trend confirmation

VN30 performance

The VN30-Index recorded its second consecutive adjustment session, dropping slightly to 1,343 pts with an insignificant decrease of 0.12%. Selling pressure appeared on stocks like HDB (-1.57%) and TCB (-1.22%). On the opposite side, buying demand emerged on PLX (+1.73%), BID (+1.73%), BVH (+1.58%), HPG (+1.31%), and MSN (+1.14%).

VN30 Future chart: Waiting for trend confirmation

On the daily chart, the contract recorded a second recovery session but remained under selling pressure during the session. The contract formed a candlestick with a small body and long upper and lower shadows. This implies caution during the session.

On the hourly chart, the contract broke below the previous accumulation range, implying a short-term adjustment. However, buying pressure at the end of the session erased this signal. Therefore, additional signals are needed to confirm the next trend.

Technical strategy

The contract showed multiple contradicting signals in the previous session. This implies that caution will continue in the current phase. Therefore, traders should observe additional signals to confirm the next trend before opening new positions.

Table 1. Future statistics

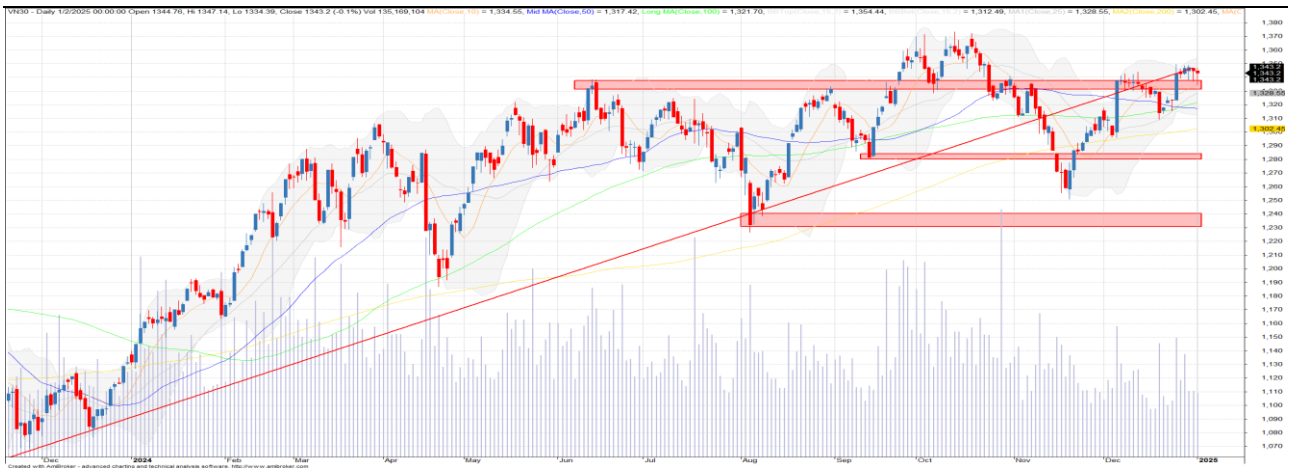
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,343.2	-0.1				
VN30F2501	1,346.9	0.1	153,113.0	43,736.0	1,357.4	1/16/2025
VN30F2502	1,349.1	0.1	250.0	322.0	1,376.5	2/20/2025
VN30F2503	1,346.7	-0.2	28.0	656.0	1,388.4	3/20/2025
VN30F2506	1,351.5	0.1	61.0	618.0	1,405.5	6/19/2025

Source: Bloomberg, KIS

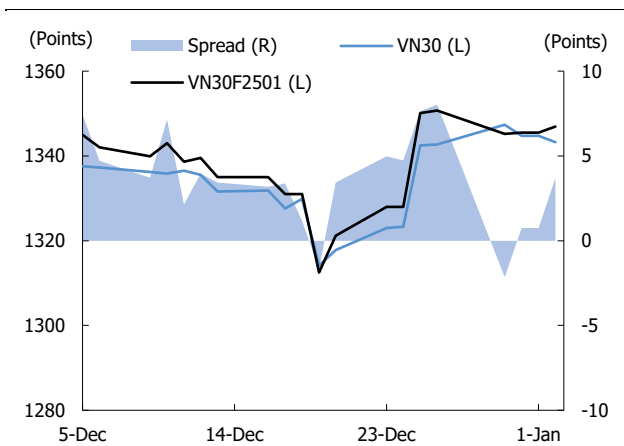
Research Dept
Researchdept@kisvn.vn

Figure 1. VN30 Generics daily chart



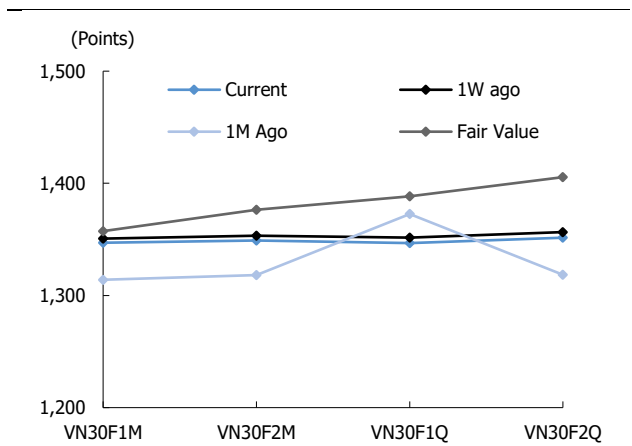
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



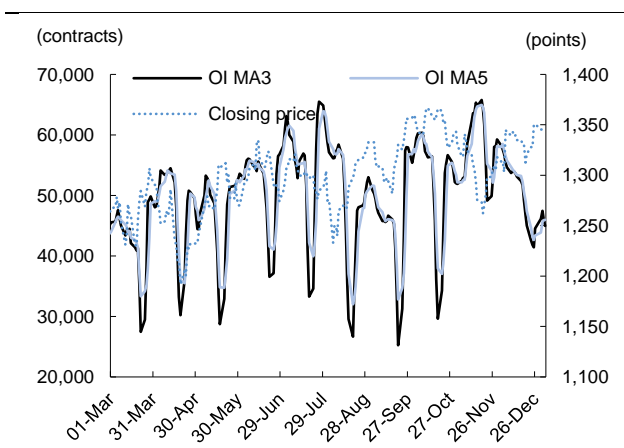
Source: Bloomberg, KIS

Figure 3. Future price curve



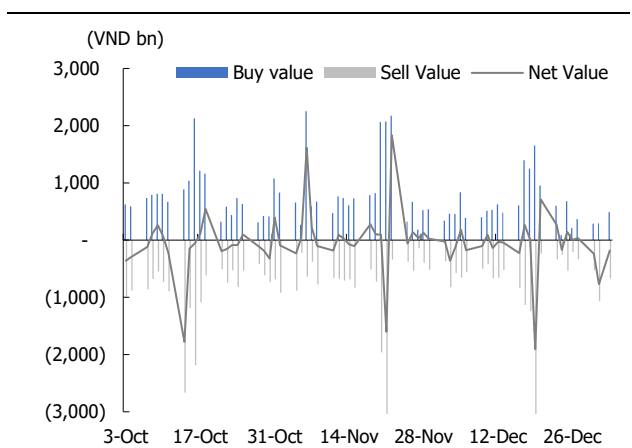
Source: Bloomberg, KIS

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	114,346.4	3.2	25,600	-0.8	7.0	1.5	6.8	30.0	26,500	20,826
BCM	Becamex IDC Corp.	Financials	73,278.0	2.0	70,800	-0.1	27.9	3.8	0.3	1.4	74,500	50,400
BID	BIDV	Financials	263,485.1	7.3	38,200	1.7	11.3	2.0	2.6	17.1	46,860	35,289
BVH	Bao Viet Group	Financials	38,229.6	1.1	51,500	1.6	19.4	1.7	0.5	26.4	55,700	38,200
CTG	VietinBank	Information Technology	204,596.7	5.6	38,100	0.8	9.5	1.5	6.0	26.1	38,900	27,050
FPT	FPT Corp	Utilities	223,602.5	6.2	152,000	-0.3	29.7	7.5	3.8	46.0	153,900	81,826
GAS	PetroVietnam Gas	Materials	159,536.0	4.4	68,100	0.0	14.5	2.7	0.6	1.9	84,412	67,500
GVR	Viet Nam Rubber Group	Financials	122,000.0	3.4	30,500	0.5	35.4	2.3	2.4	0.5	39,000	20,300
HDB	HDBank	Materials	87,726.0	2.4	25,100	-1.6	6.7	1.7	9.8	17.6	26,650	16,417
HPG	Hoa Phat Group	Materials	172,698.8	4.8	27,000	1.3	14.2	1.5	18.9	24.6	29,950	24,591
MBB	MBBank	Financials	133,719.4	3.7	25,200	0.4	6.2	1.3	9.6	23.2	26,200	18,650
MSN	Masan Group	Consumer Staples	101,835.3	2.8	70,800	1.1	78.4	3.5	4.9	28.7	82,300	64,400
MWG	Mobile World Investment	Consumer Discretionary	88,565.9	2.4	60,600	-0.7	29.9	3.3	7.1	47.3	70,800	41,800
PLX	Petrolimex	Real Estate	48,473.1	1.3	38,150	1.7	16.1	1.9	0.9	17.7	51,700	34,400
POW	PV Power	Real Estate	28,102.5	0.8	12,000	0.0	20.6	0.9	5.5	4.1	15,900	10,400
SAB	SABECO	Energy	71,310.5	2.0	55,600	0.2	16.6	2.9	0.5	60.8	69,400	52,000
SHB	SH Bank	Financials	37,539.7	1.0	10,250	0.0	4.9	0.7	11.6	3.1	12,500	10,100
SSB	SeABank	Utilities	47,486.3	1.3	16,750	0.0	10.1	1.4	2.0	0.1	21,216	15,050
SSI	SSI Securities Corp.	Consumer Staples	50,910.6	1.4	25,950	-0.4	16.6	2.0	12.6	42.7	31,582	23,650
STB	Sacombank	Financials	69,753.0	1.9	37,000	0.3	8.0	1.4	11.9	23.1	37,850	26,150
TCB	Techcombank	Financials	172,029.1	4.7	24,350	-1.2	7.6	1.2	12.3	21.7	25,250	15,900
TPB	TPBank	Financials	43,724.4	1.2	16,550	-0.6	9.0	1.2	14.3	28.3	18,100	13,667
VCB	Vietcombank	Financials	513,637.5	14.2	91,900	0.8	14.8	2.7	1.4	23.3	100,500	82,200
VHM	Vinhomes	Financials	164,296.5	4.5	40,000	0.0	8.4	0.9	11.8	16.0	48,550	34,000
VIB	VIBBank	Real Estate	58,688.8	1.6	19,700	0.0	8.3	1.5	10.7	20.5	21,368	16,795
VIC	VinGroup	Real Estate	155,049.5	4.3	40,550	0.0	15.6	1.1	1.9	11.2	49,350	39,800
VJC	Vietjet Air	Industrials	54,107.0	1.5	99,900	-0.1	39.7	3.2	0.8	16.5	119,600	97,000
VNM	Vinamilk	Consumer Staples	131,876.2	3.6	63,100	-0.5	15.3	4.2	2.3	50.0	76,200	62,900
VPB	VPBank	Financials	151,934.6	4.2	19,150	-0.3	11.5	1.1	18.5	26.7	21,050	17,500
VRE	Vincom Retail	Real Estate	39,311.1	1.1	17,300	0.9	9.6	1.0	6.2	24.9	28,750	16,700

Source: Bloomberg, KIS

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