

7 Jan 2025

Negative signals

VN30 performance

The VN30-Index continued its fourth consecutive correction session as selling pressure emerged in the afternoon session. Consequently, the index dropped 0.57% to 1,313 pts. Among the component stocks, 10 declined by more than 1%, with notable pressure on stocks such as MSN (-3.59%), GVR (-2.97%), MWG (-2.73%), SAB (-2.55%), and BVH (-2.51%). On the other hand, buying demand was seen in some banking stocks, including BID (+1.57%), VCB (+0.98%), and SHB (+0.49%).

VN30 Future chart: Negative signals

On the daily chart, the contract recorded its second session closing below short-term moving averages, signaling a negative trend for the market. Additionally, liquidity remained high compared to the previous period, indicating that a downtrend has been established.

On the hourly chart, the contract closed below the 50-period moving average, and the 10- and 20-period moving averages also crossed below it. This serves as confirmation that the downtrend is likely to continue. The support level for the next session is around 1,310 pts.

Technical strategy

The contract has confirmed the correction trend, with selling pressure evident in the last two sessions. Therefore, traders may consider waiting for an intraday rebound to open short positions.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,313.0	-0.6				
VN30F2501	1,318.9	-0.4	148,400.0	42,991.0	1,321.6	1/16/2025
VN30F2502	1,325.0	-0.4	490.0	486.0	1,339.8	2/20/2025
VN30F2503	1,328.0	-0.2	95.0	690.0	1,351.8	3/20/2025
VN30F2506	1,332.0	-0.2	69.0	624.0	1,368.7	6/19/2025

Source: Bloomberg, KIS

Research Dept

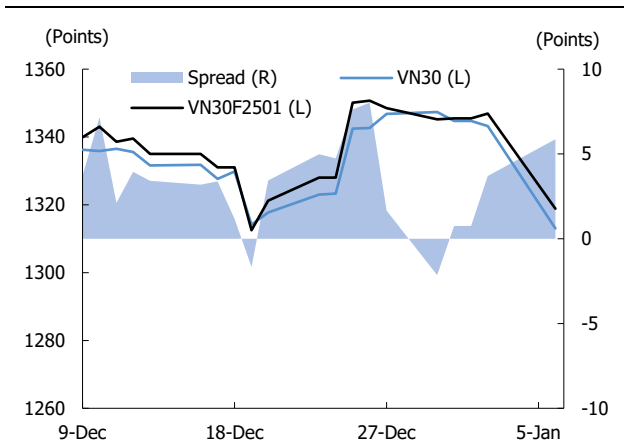
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Figure 1. VN30 Generics daily chart



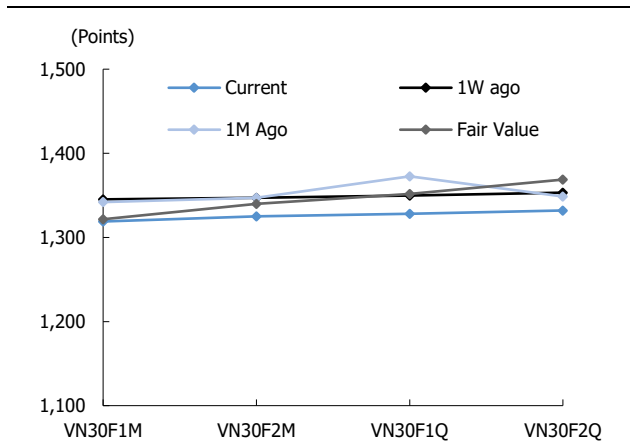
Source: Bloomberg, KIS

Figure 2. Basis spread



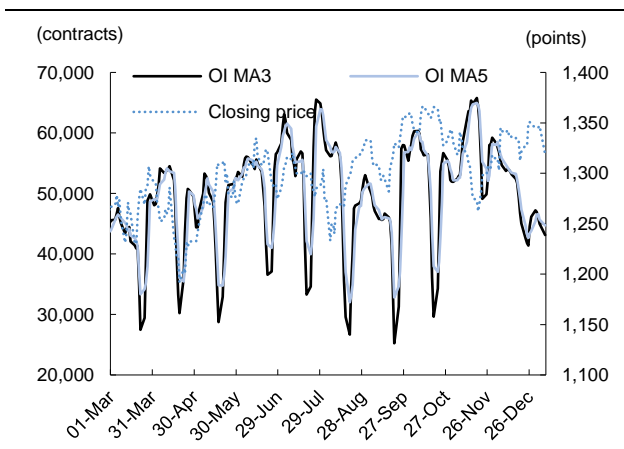
Source: Bloomberg, KIS

Figure 3. Future price curve



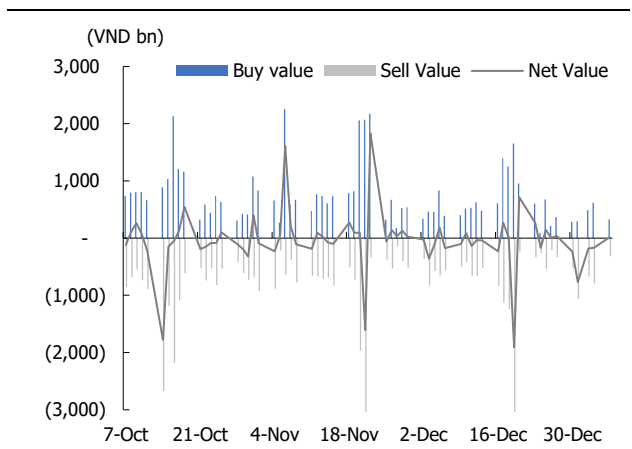
Source: Bloomberg, KIS

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	110,773.1	3.1	24,800	-1.2	6.8	1.4	6.6	30.0	26,500	21,696
BCM	Becamex IDC Corp.	Financials	72,760.5	2.0	70,300	-0.3	27.7	3.8	0.2	1.4	74,500	50,400
BID	BIDV	Financials	267,623.6	7.5	38,800	1.6	11.5	2.0	2.6	17.1	46,860	35,537
BVH	Bao Viet Group	Financials	36,002.7	1.0	48,500	-2.5	18.3	1.6	0.6	26.4	55,700	38,200
CTG	VietinBank	Information Technology	199,763.7	5.6	37,200	0.0	9.3	1.4	5.9	26.1	38,900	29,050
FPT	FPT Corp	Utilities	219,630.6	6.2	149,300	0.2	29.1	7.3	3.8	46.0	153,900	81,826
GAS	PetroVietnam Gas	Materials	158,130.4	4.4	67,500	-0.7	14.4	2.7	0.6	1.9	84,412	67,300
GVR	Viet Nam Rubber Group	Financials	117,600.0	3.3	29,400	-3.0	34.2	2.3	2.4	0.5	39,000	20,300
HDB	HDBank	Materials	85,629.0	2.4	24,500	0.2	6.5	1.7	9.7	17.6	26,650	17,000
HPG	Hoa Phat Group	Materials	166,622.3	4.7	26,050	-2.1	13.7	1.5	18.2	24.6	29,950	24,591
MBB	MBBank	Financials	129,474.3	3.6	24,400	-1.2	6.0	1.2	9.4	23.2	26,200	20,400
MSN	Masan Group	Consumer Staples	96,657.2	2.7	67,200	-3.6	74.4	3.3	4.9	28.7	82,300	64,400
MWG	Mobile World Investment	Consumer Discretionary	83,304.6	2.3	57,000	-2.7	28.1	3.1	7.0	47.3	70,800	41,800
PLX	Petrolimex	Real Estate	48,727.2	1.4	38,350	-0.3	16.2	1.9	0.9	17.7	51,700	34,450
POW	PV Power	Real Estate	27,048.6	0.8	11,550	-2.1	19.9	0.8	5.5	4.1	15,900	10,400
SAB	SABECO	Energy	68,745.3	1.9	53,600	-2.5	16.0	2.8	0.5	60.8	69,400	52,000
SHB	SH Bank	Financials	37,722.8	1.1	10,300	0.5	4.9	0.7	11.0	3.1	12,500	10,100
SSB	SeABank	Utilities	47,486.3	1.3	16,750	-0.3	10.1	1.4	2.0	0.1	21,128	15,050
SSI	SSI Securities Corp.	Consumer Staples	48,850.6	1.4	24,900	-1.8	15.9	1.9	12.5	42.7	31,582	23,650
STB	Sacombank	Financials	68,339.1	1.9	36,250	0.4	7.8	1.3	11.7	23.1	37,850	26,150
TCB	Techcombank	Financials	166,730.5	4.7	23,600	0.0	7.4	1.2	11.5	21.7	25,250	16,675
TPB	TPBank	Financials	42,403.4	1.2	16,050	-0.9	8.7	1.2	13.3	28.3	18,100	13,667
VCB	Vietcombank	Financials	519,226.6	14.6	92,900	1.0	15.0	2.7	1.4	23.3	100,500	85,000
VHM	Vinhomes	Financials	164,296.5	4.6	40,000	0.0	8.4	0.9	11.6	16.0	48,550	34,000
VIB	VIBBank	Real Estate	57,050.3	1.6	19,150	0.0	8.0	1.4	10.3	20.5	21,368	17,265
VIC	VinGroup	Real Estate	154,858.3	4.3	40,500	0.0	15.6	1.1	1.9	11.2	49,350	39,800
VJC	Vietjet Air	Industrials	53,998.6	1.5	99,700	0.2	39.6	3.2	0.8	16.5	119,600	97,000
VNM	Vinamilk	Consumer Staples	130,622.2	3.7	62,500	-0.8	15.2	4.2	2.3	50.0	76,200	62,500
VPB	VPBank	Financials	149,157.8	4.2	18,800	0.3	11.3	1.1	17.6	26.7	21,050	17,500
VRE	Vincom Retail	Real Estate	38,970.3	1.1	17,150	-0.3	9.6	1.0	6.1	24.9	28,750	16,700

Source: Bloomberg, KIS

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