

10 Jan 2025

Testing the 1,310-point zone

VN30 performance

The VN30-Index reversed after two consecutive gaining sessions. As a result, the index declined by 0.44% to 1,310 pts. Selling pressure emerged in stocks such as HDB (-4.08%), BCM (-1.52%), SSI (-1.21%), and CTG (-1.06%). On the other hand, buying demand appeared in PLX (+1.83%) and VHM (+1.00%).

VN30 Future chart: Testing the 1,310-point zone

On the daily chart, the contract returned to a downtrend, confirming that the short-term downtrend remains dominant. Additionally, volume continued to stay high, indicating negative sentiment for the trend. The 1,310-point zone will serve as a support level for today's session.

On the hourly chart, although the contract showed a recovery at the end of the session upon reaching the 1,310-point support, the downtrend is expected to persist in the next session. Accordingly, the contract closed below the 10- and 20-period moving averages.

Technical strategy

The contract continued to confirm the downtrend, with increasing liquidity in the previous session. Therefore, investors may maintain short positions while taking advantage of intraday rebounds to maximize profits.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,310.8	-0.4				
VN30F2501	1,314.5	-0.6	186,134.0	51,389.0	1,314.0	1/16/2025
VN30F2502	1,319.6	-0.6	609.0	933.0	1,322.1	2/20/2025
VN30F2503	1,326.0	-0.6	61.0	799.0	1,328.1	3/20/2025
VN30F2506	1,327.4	-0.6	62.0	665.0	1,334.7	6/19/2025

Source: Bloomberg, KIS

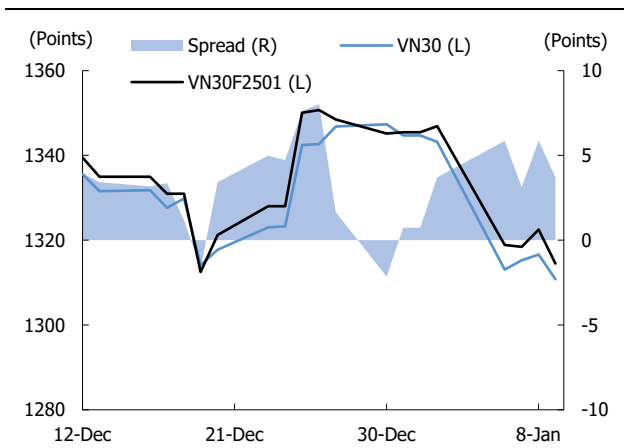
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Figure 1. VN30 Generics daily chart



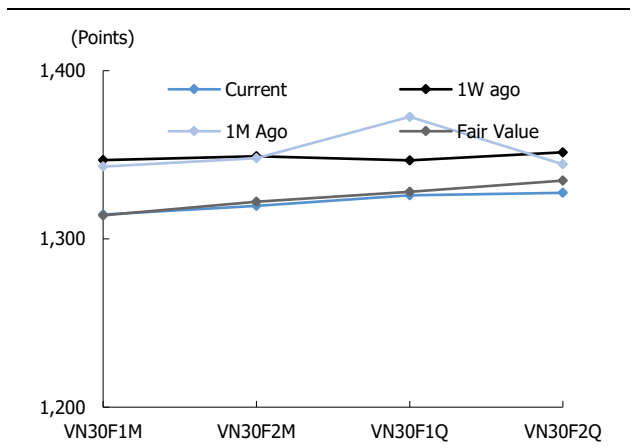
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



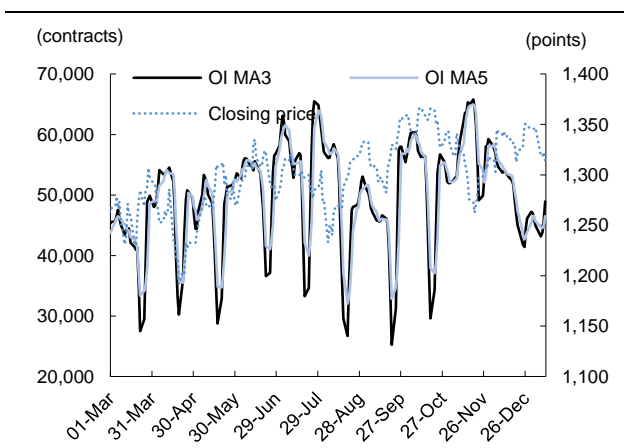
Source: Bloomberg, KIS

Figure 3. Future price curve



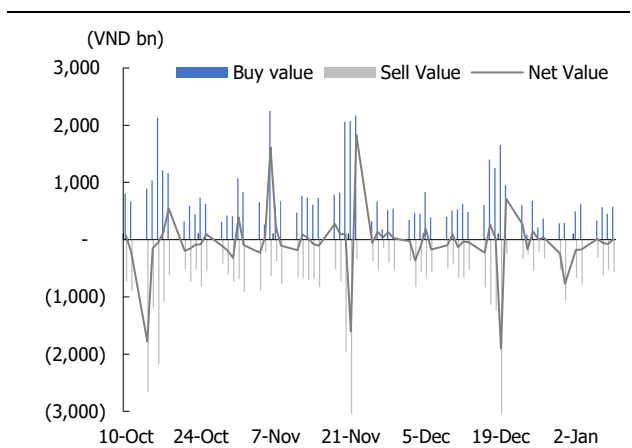
Source: Bloomberg, KIS

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	111,443.1	3.1	24,950	-0.2	6.9	1.4	6.5	30.0	26,500	21,696
BCM	Becamex IDC Corp.	Financials	74,002.5	2.1	71,500	-1.5	28.2	3.9	0.2	1.4	74,500	50,400
BID	BIDV	Financials	275,555.7	7.7	39,950	-1.0	11.8	2.1	2.8	17.1	46,860	35,537
BVH	Bao Viet Group	Financials	36,373.8	1.0	49,000	-0.8	18.5	1.6	0.6	26.4	55,700	38,200
CTG	VietinBank	Information Technology	200,837.7	5.6	37,400	-1.1	9.3	1.4	5.8	26.1	38,900	29,300
FPT	FPT Corp	Utilities	218,895.1	6.1	148,800	0.3	29.0	7.3	3.9	46.0	153,900	81,826
GAS	PetroVietnam Gas	Materials	156,959.1	4.4	67,000	-0.1	14.3	2.7	0.6	1.9	84,412	66,600
GVR	Viet Nam Rubber Group	Financials	114,400.0	3.2	28,600	-0.2	33.2	2.2	2.4	0.5	39,000	20,300
HDB	HDBank	Materials	78,114.6	2.2	22,350	-4.1	6.0	1.5	9.7	17.6	26,650	17,000
HPG	Hoa Phat Group	Materials	166,302.5	4.7	26,000	-1.0	13.6	1.5	18.0	24.6	29,950	24,591
MBB	MBBank	Financials	131,198.9	3.7	21,500	-0.5	6.1	1.2	10.5	23.2	22,783	17,739
MSN	Masan Group	Consumer Staples	96,801.1	2.7	67,300	-0.6	74.5	3.3	4.9	28.7	82,300	64,400
MWG	Mobile World Investment	Consumer Discretionary	84,327.6	2.4	57,700	-0.7	28.5	3.1	6.8	47.3	70,800	41,800
PLX	Petrolimex	Real Estate	49,553.1	1.4	39,000	1.8	16.5	1.9	0.8	17.7	51,700	34,450
POW	PV Power	Real Estate	27,399.9	0.8	11,700	0.4	20.1	0.9	5.4	4.1	15,900	10,400
SAB	SABECO	Energy	68,745.3	1.9	53,600	-0.2	16.0	2.8	0.5	60.8	69,400	52,000
SHB	SH Bank	Financials	37,539.7	1.1	10,250	-0.5	4.9	0.7	10.1	3.1	12,500	10,100
SSB	SeABank	Utilities	48,336.8	1.4	17,050	-0.3	10.3	1.4	2.0	0.1	21,128	15,050
SSI	SSI Securities Corp.	Consumer Staples	47,869.7	1.3	24,400	-1.2	15.6	1.9	12.6	42.7	31,582	23,650
STB	Sacombank	Financials	68,621.9	1.9	36,400	-0.8	7.8	1.3	11.3	23.1	37,850	26,150
TCB	Techcombank	Financials	169,203.2	4.7	23,950	0.0	7.5	1.2	11.0	21.7	25,250	16,775
TPB	TPBank	Financials	42,535.5	1.2	16,100	-0.6	8.7	1.2	12.2	28.3	18,100	13,667
VCB	Vietcombank	Financials	513,637.5	14.4	91,900	-0.5	14.8	2.7	1.4	23.3	100,500	85,000
VHM	Vinhomes	Financials	165,939.4	4.7	40,400	1.0	8.5	0.9	11.1	16.0	48,550	34,000
VIB	VIBBank	Real Estate	57,944.0	1.6	19,450	0.0	8.2	1.4	10.0	20.5	21,368	17,265
VIC	VinGroup	Real Estate	155,814.2	4.4	40,750	0.6	15.7	1.1	1.9	11.2	49,350	39,800
VJC	Vietjet Air	Industrials	53,782.0	1.5	99,300	-0.1	39.5	3.2	0.8	16.5	119,600	97,000
VNM	Vinamilk	Consumer Staples	129,159.2	3.6	61,800	0.2	15.0	4.1	2.2	50.0	76,200	61,200
VPB	VPBank	Financials	148,364.4	4.2	18,700	-0.8	11.3	1.1	16.2	26.7	21,050	17,500
VRE	Vincom Retail	Real Estate	38,629.4	1.1	17,000	0.3	9.5	0.9	5.9	24.9	28,750	16,700

Source: Bloomberg, KIS

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