

15 Jan 2025

Pull-back confirmation

VN30 performance

The VN30-Index reverted to a corrective trend, declining sharply by 0.70% to 1,289 points. Twenty out of thirty component stocks posted declines, with selling pressure concentrated in VRE (-3.59%), HDB (-2.53%), MSN (-2.00%), and CTG (-1.99%). On the other hand, cash flow was directed into BVH (+2.63%) and PLX (+2.19%).

VN30 Future chart: Pull-back confirmation

On the daily chart, the contract returned to a downtrend, confirming that the previous recovery session was a pull-back. Trading volume remained high, implying that the downtrend may continue in the upcoming period.

On the hourly chart, the contract found support around the 1,290-point zone, but this signal does not strongly indicate a reversal, especially as the index closed below key moving averages.

Technical strategy

Traders should closely monitor the market over the next two sessions, as the contract is set to expire on Thursday this week. This period often witnesses unexpected volatility.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,289.2	-0.7				
VN30F2501	1,291.2	-0.6	191,279.0	48,428.0	1,289.8	1/16/2025
VN30F2502	1,298.5	-0.4	8,447.0	3,557.0	1,297.6	2/20/2025
VN30F2503	1,303.0	-0.2	85.0	840.0	1,304.1	3/20/2025
VN30F2506	1,307.5	-0.5	190.0	726.0	1,310.2	6/19/2025

Source: Bloomberg, KIS

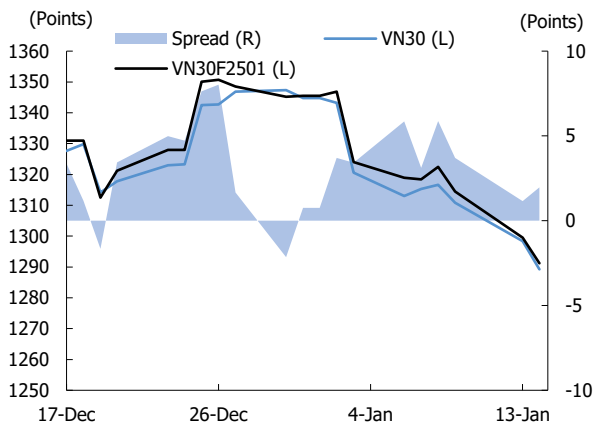
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Figure 1. VN30 Generics daily chart



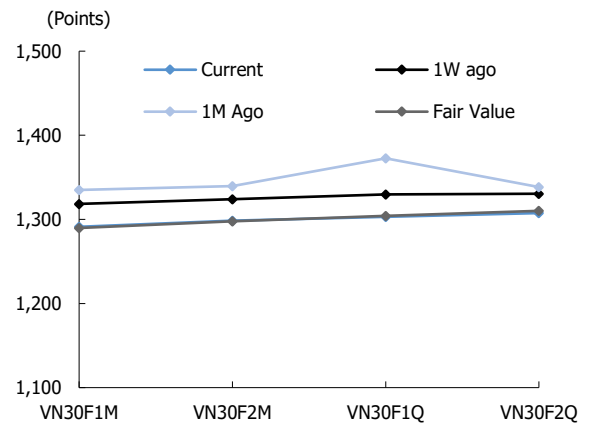
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



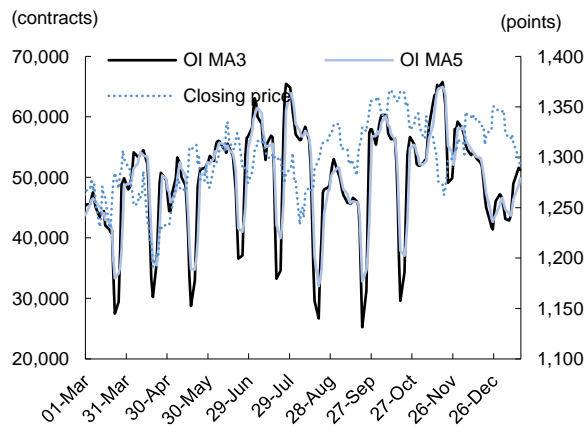
Source: Bloomberg, KIS

Figure 3. Future price curve



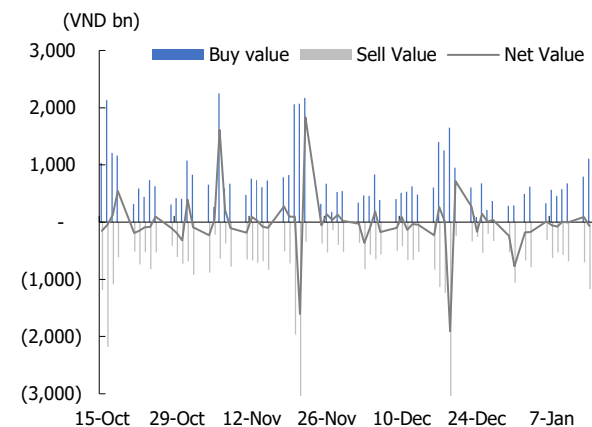
Source: Bloomberg, KIS

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	110,103.1	3.1	24,650	-0.4	6.8	1.4	6.1	30.0	26,500	21,783
BCM	Becamex IDC Corp.	Financials	72,450.0	2.1	70,000	0.1	27.6	3.8	0.2	1.4	74,500	50,400
BID	BIDV	Financials	269,003.1	7.6	39,000	-0.8	11.5	2.0	2.8	17.1	46,860	35,537
BVH	Bao Viet Group	Financials	37,710.0	1.1	50,800	2.6	19.1	1.7	0.6	26.4	55,700	38,200
CTG	VietinBank	Information Technology	198,421.2	5.6	36,950	-2.0	9.2	1.4	5.8	26.1	38,900	29,950
FPT	FPT Corp	Utilities	213,452.1	6.1	145,100	-1.7	28.3	7.1	3.8	46.0	153,900	82,348
GAS	PetroVietnam Gas	Materials	156,724.8	4.5	66,900	0.8	14.3	2.7	0.5	1.9	84,412	66,200
GVR	Viet Nam Rubber Group	Financials	111,000.0	3.2	27,750	-1.2	32.2	2.1	2.4	0.5	39,000	20,400
HDB	HDBank	Materials	73,920.5	2.1	21,150	-2.5	5.7	1.4	9.9	17.6	26,650	17,125
HPG	Hoa Phat Group	Materials	165,343.1	4.7	25,850	-0.2	13.6	1.5	17.0	24.6	29,950	24,591
MBB	MBBank	Financials	129,978.4	3.7	21,300	-0.9	6.0	1.2	10.2	23.2	22,783	18,391
MSN	Masan Group	Consumer Staples	91,623.0	2.6	63,700	-2.0	70.5	3.1	4.5	28.7	82,300	63,700
MWG	Mobile World Investment	Consumer Discretionary	83,596.9	2.4	57,200	-0.2	28.2	3.1	6.3	47.3	70,800	42,250
PLX	Petrolimex	Real Estate	50,506.0	1.4	39,750	2.2	16.8	2.0	0.8	17.7	51,700	34,450
POW	PV Power	Real Estate	27,282.8	0.8	11,650	-1.3	20.0	0.9	5.3	4.1	15,900	10,400
SAB	SABECO	Energy	69,899.6	2.0	54,500	0.7	16.3	2.8	0.5	60.8	69,400	52,000
SHB	SH Bank	Financials	36,990.4	1.1	10,100	-0.5	4.8	0.7	9.9	3.1	12,500	10,050
SSB	SeABank	Utilities	49,470.8	1.4	17,450	-0.3	10.5	1.5	2.0	0.1	21,128	15,050
SSI	SSI Securities Corp.	Consumer Staples	46,986.8	1.3	23,950	-0.8	15.3	1.9	12.7	42.7	31,582	23,500
STB	Sacombank	Financials	66,736.6	1.9	35,400	0.3	7.6	1.3	11.0	23.1	37,850	26,150
TCB	Techcombank	Financials	166,730.5	4.7	23,600	-0.8	7.4	1.2	10.4	21.7	25,250	16,900
TPB	TPBank	Financials	42,007.1	1.2	15,900	0.0	8.6	1.2	11.2	28.3	18,100	13,667
VCB	Vietcombank	Financials	512,519.7	14.6	91,700	-0.2	14.8	2.7	1.4	23.3	100,500	85,000
VHM	Vinhomes	Financials	164,296.5	4.7	40,000	0.0	8.4	0.9	10.9	16.0	48,550	34,000
VIB	VIBBank	Real Estate	57,795.1	1.6	19,400	0.0	8.1	1.4	9.7	20.5	21,368	17,265
VIC	VinGroup	Real Estate	153,711.2	4.4	40,200	-0.2	15.5	1.1	1.9	11.2	49,350	39,700
VJC	Vietjet Air	Industrials	53,348.7	1.5	98,500	-0.1	39.2	3.2	0.7	16.5	119,600	97,000
VNM	Vinamilk	Consumer Staples	128,741.3	3.7	61,600	0.3	15.0	4.1	2.1	50.0	76,200	61,100
VPB	VPBank	Financials	144,000.7	4.1	18,150	-0.8	10.9	1.0	14.5	26.7	21,050	17,500
VRE	Vincom Retail	Real Estate	36,584.3	1.0	16,100	-3.6	9.0	0.9	5.9	24.9	28,750	16,100

Source: Bloomberg, KIS

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