

Confirming an uptrend?

VN30 performance

The VN30-Index recorded its third consecutive recovery session, rising by 0.39% to 1,336 points. Capital inflows were directed toward TCB (+2.02%), HDB (+1.55%), and VIC (+1.00%). On the other hand, selling pressure was observed in BCM (-1.39%) and VNM (-1.30%).

VN30 Future chart: Confirming an uptrend?

On the daily chart, the contract continued its upward trend as it approached the late January 2025 peak. Although trading volume slightly declined, the uptrend seemed to be confirmed as the 10-period moving average crossed above the 20-period and 50-period moving averages.

On the hourly chart, the contract accumulated within the 1,339-1,344 point range. This was the second accumulation phase in the last two sessions. This suggests a positive outlook for the upcoming trend. However, the contract still requires a breakout session to confirm whether the next trend will be bullish or bearish.

Technical strategy

The contract accumulated within the 1,339-1,344 point range. Traders should observe breakout signals from this accumulation zone to determine the next trend. Based on this signal, traders could consider opening long or short positions.

Table 1. Future statistics

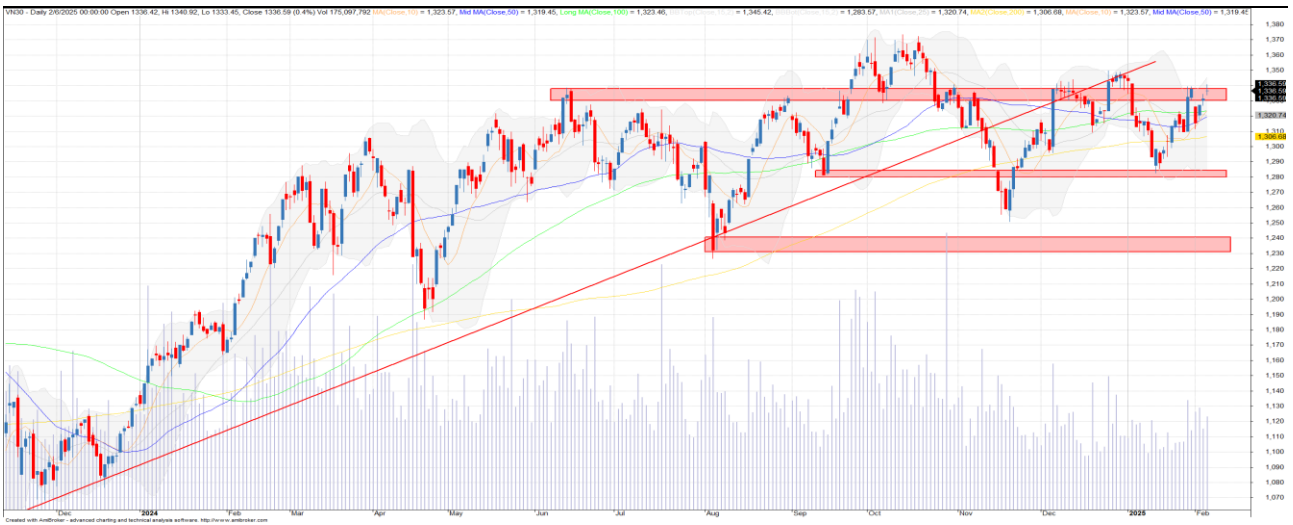
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,336.6	0.4				
VN30F2501	1,339.9	0.5	158,566.0	39,251.0	1,338.0	2/20/2025
VN30F2502	1,346.0	0.4	486.0	1,239.0	1,344.6	3/20/2025
VN30F2503	1,347.9	0.3	103.0	715.0	1,358.7	6/19/2025
VN30F2506	1,352.7	0.5	65.0	222.0	1,376.2	9/18/2025

Source: Bloomberg, KIS

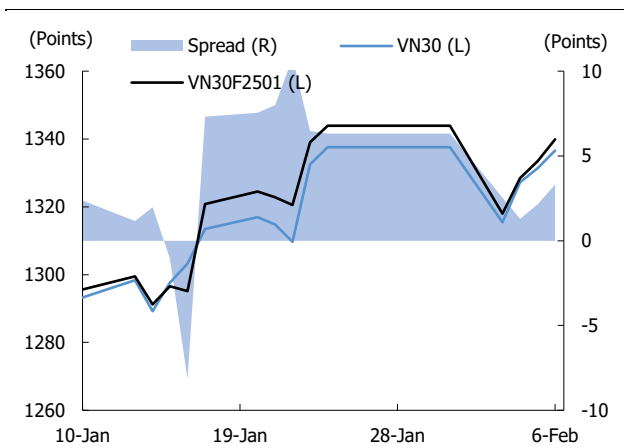
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Figure 1. VN30 Generics daily chart



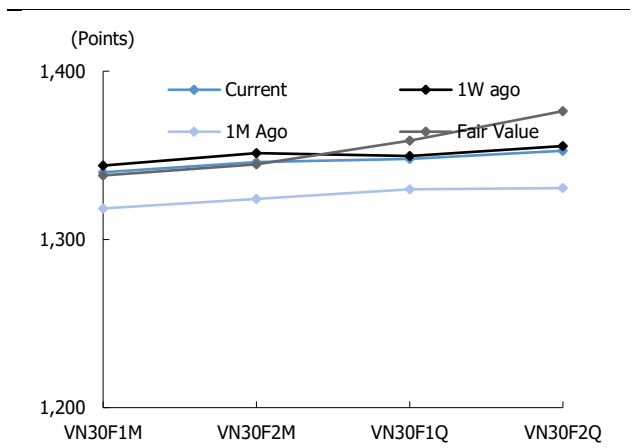
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



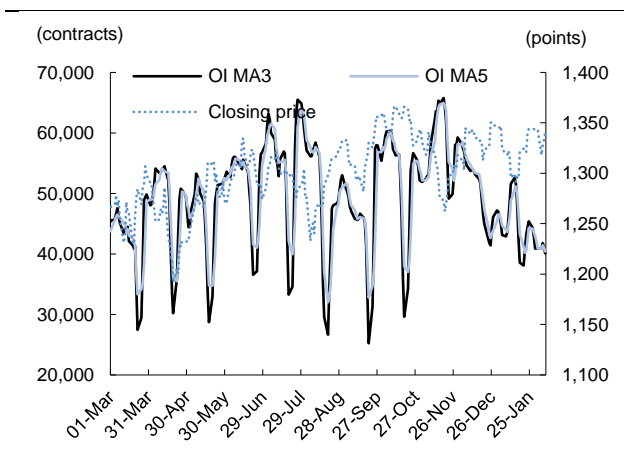
Source: Bloomberg, KIS

Figure 3. Future price curve



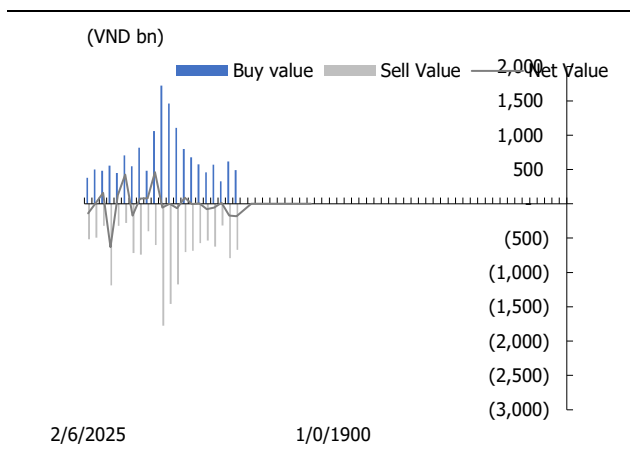
Source: Bloomberg, KIS

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	113,899.8	3.1	25,500	0.4	6.8	1.4	5.6	30.0	26,500	23,000
BCM	Becamex IDC Corp.	Financials	73,278.0	2.0	70,800	-1.4	34.8	3.8	0.3	1.4	74,500	50,400
BID	BIDV	Financials	274,521.1	7.6	39,800	0.5	11.1		2.7	17.1	46,860	35,537
BVH	Bao Viet Group	Financials	38,006.9	1.1	51,200	-0.2	18.2	1.7	0.7	26.4	55,700	38,200
CTG	VietinBank	Information Technology	212,114.7	5.9	39,500	0.4	9.8	1.5	5.9	26.1	39,850	29,950
FPT	FPT Corp	Utilities	215,511.6	6.0	146,500	0.1	27.3	7.2	4.2	46.0	156,000	89,826
GAS	PetroVietnam Gas	Materials	158,364.7	4.4	67,600	-0.3	15.4	2.6	0.5	1.9	84,412	66,200
GVR	Viet Nam Rubber Group	Financials	116,800.0	3.2	29,200	-0.8	27.7		2.0	0.5	39,000	24,750
HDB	HDBank	Materials	80,211.6	2.2	22,950	1.5	6.3	1.5	10.6	17.6	26,650	17,958
HPG	Hoa Phat Group	Materials	171,419.5	4.7	26,800	0.0	14.3		16.7	24.6	29,950	24,750
MBB	MBBank	Financials	137,911.4	3.8	22,600	0.4	6.4	1.3	9.0	23.2	22,950	18,870
MSN	Masan Group	Consumer Staples	96,944.9	2.7	67,400	-0.1	50.9	3.2	3.7	28.7	82,300	63,700
MWG	Mobile World Investment	Consumer Discretionary	86,373.7	2.4	59,100	-0.5	23.2	3.1	5.2	47.3	70,800	43,050
PLX	Petrolimex	Real Estate	50,696.6	1.4	39,900	0.0	18.5	1.9	0.7	17.7	51,700	34,550
POW	PV Power	Real Estate	27,634.1	0.8	11,800	0.4	20.3	0.9	5.2	4.1	15,900	10,400
SAB	SABECO	Energy	67,591.0	1.9	52,700	-0.8	15.7	2.9	0.5	60.8	69,400	52,000
SHB	SH Bank	Financials	38,455.3	1.1	10,500	0.5	4.0		9.2	3.1	12,350	10,050
SSB	SeABank	Utilities	52,872.8	1.5	18,650	0.0	11.1		2.0	0.1	21,128	15,050
SSI	SSI Securities Corp.	Consumer Staples	49,144.9	1.4	25,050	0.0	17.0		13.1	42.7	31,582	23,500
STB	Sacombank	Financials	70,412.8	1.9	37,350	0.3	7.0	1.3	8.7	23.1	37,850	26,150
TCB	Techcombank	Financials	178,034.3	4.9	25,200	2.0	8.3	1.2	10.2	21.7	25,500	17,900
TPB	TPBank	Financials	43,724.4	1.2	16,550	-0.3	7.2	1.2	8.8	28.3	18,100	13,667
VCB	Vietcombank	Financials	519,226.6	14.4	92,900	0.3	15.3	2.6	1.4	23.3	100,500	85,000
VHM	Vinhomes	Financials	159,367.6	4.4	38,800	-0.1	5.4	0.8	7.2	16.0	48,550	34,000
VIB	VIBBank	Real Estate	60,923.2	1.7	20,450	0.2	8.6	1.5	7.7	20.5	21,368	17,265
VIC	VinGroup	Real Estate	154,667.1	4.3	40,450	1.0	12.8	1.1	1.7	11.2	49,350	39,700
VJC	Vietjet Air	Industrials	53,077.9	1.5	98,000	0.3	37.2	3.1	0.6	16.5	119,600	97,000
VNM	Vinamilk	Consumer Staples	126,860.3	3.5	60,700	-1.3	15.1	3.9	2.1	50.0	76,200	60,000
VPB	VPBank	Financials	151,141.2	4.2	19,050	0.0	9.6	1.1	12.2	26.7	21,050	17,500
VRE	Vincom Retail	Real Estate	37,947.7	1.0	16,700	-0.9	9.3	0.9	5.8	24.9	28,750	16,100

Source: Bloomberg, KIS

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