

19 Feb 2025

Improved liquidity

VN30 performance

The VN30-Index experienced a rebound, increasing by 0.25% to reach 1,337 points. Notably, BVH hit the ceiling price, while capital also flowed into stocks such as VRE (+2.43%), HPG (+1.53%), and PLX (+1.31%). Conversely, only five stocks saw adjustments, with the main pressure on SSB (-0.50%).

VN30 Future chart: Improved liquidity

On the daily chart, the contract is supported around the 10-period moving average, accompanied by a significant improvement in liquidity, suggesting a potential return of the uptrend. However, considering the contract's fluctuations over the past month, a rectangular pattern is forming in the 1,330-1,345 point range, indicating a consolidation phase. Therefore, a breakout signal is needed to confirm the upcoming trend.

On the hourly chart, the contract continues to close below most key moving averages, implying a negative trend. However, this signal contradicts the daily chart's indications. Thus, additional signals are required to confirm the next trend direction.

Technical strategy

The contract presents several inconsistent signals regarding the market. Therefore, traders should cautiously observe additional indicators to confirm the next trend before reopening positions.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,337.4	0.3				
VN30F2501	1,338.9	0.3	202,864.0	34,136.0	1,338.4	2/20/2025
VN30F2502	1,343.8	0.3	6,888.0	5,006.0	1,344.1	3/20/2025
VN30F2503	1,344.7	0.0	79.0	747.0	1,356.0	6/19/2025
VN30F2506	1,350.6	0.4	41.0	277.0	1,376.2	9/18/2025

Source: Bloomberg, KIS

Research Dept

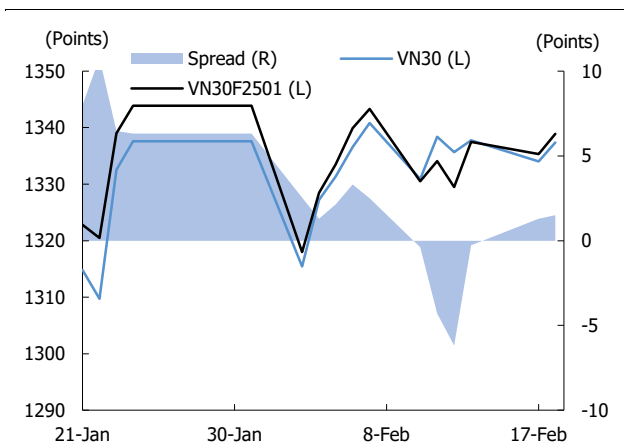
Researchdept@kisvn.vn

Figure 1. VN30 Generics daily chart



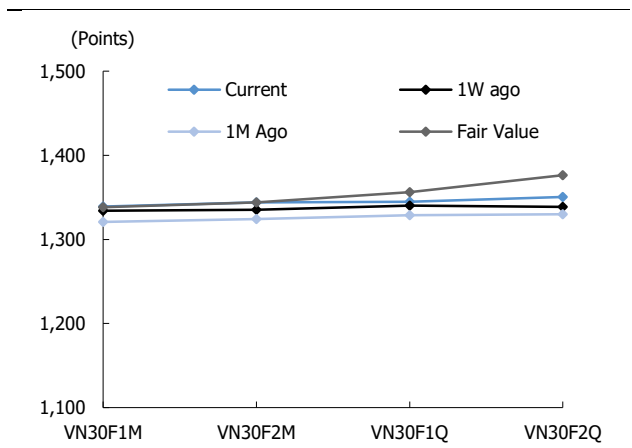
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



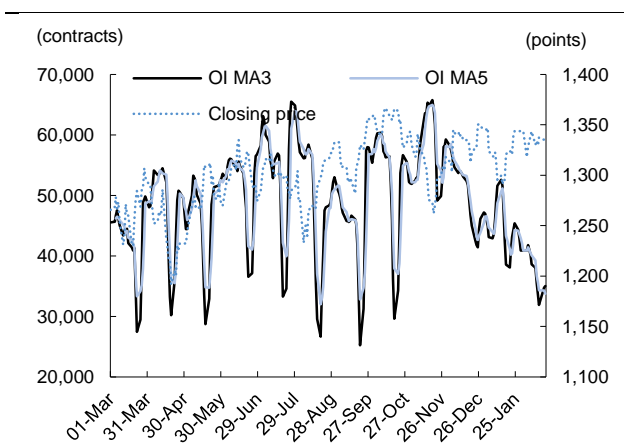
Source: Bloomberg, KIS

Figure 3. Future price curve



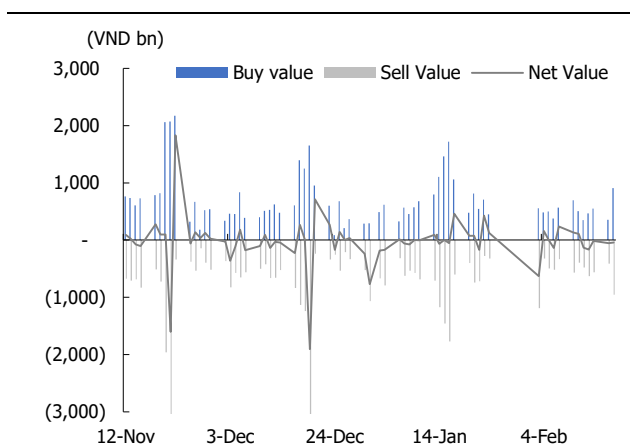
Source: Bloomberg, KIS

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	115,016.4	3.2	25,750	-0.2	6.9	1.4	5.8	30.0	26,500	23,000
BCM	Becamex IDC Corp.	Financials	71,932.5	2.0	69,500	-0.4	34.2	3.7	0.2	1.4	74,500	50,400
BID	BIDV	Financials	279,349.4	7.7	40,500	0.7	11.3	2.0	3.0	17.1	46,860	35,537
BVH	Bao Viet Group	Financials	42,535.1	1.2	57,300	6.9	20.4	1.9	0.7	26.4	57,300	38,200
CTG	VietinBank	Information Technology	216,410.7	6.0	40,300	0.4	8.5	1.5	6.1	26.1	41,350	29,950
FPT	FPT Corp	Utilities	211,686.9	5.8	143,900	0.2	26.8	7.1	4.3	46.0	156,000	89,826
GAS	PetroVietnam Gas	Materials	159,301.8	4.4	68,000	0.3	15.5	2.6	0.6	1.9	84,412	66,200
GVR	Viet Nam Rubber Group	Financials	123,400.0	3.4	30,850	1.0	29.3	2.3	1.9	0.5	39,000	26,350
HDB	HDBank	Materials	79,337.9	2.2	22,700	0.2	6.2	1.5	10.6	17.6	26,650	17,958
HPG	Hoa Phat Group	Materials	169,820.4	4.7	26,550	1.5	14.1	1.5	16.2	24.6	29,950	24,750
MBB	MBBank	Financials	138,521.6	3.8	22,700	0.2	6.1	1.2	8.9	23.2	23,250	18,870
MSN	Masan Group	Consumer Staples	95,506.5	2.6	66,400	0.0	50.1	3.2	3.4	28.7	82,300	63,700
MWG	Mobile World Investment	Consumer Discretionary	79,650.9	2.2	54,500	0.7	21.4	2.9	5.2	47.3	70,800	43,050
PLX	Petrolimex	Real Estate	54,127.2	1.5	42,600	1.3	19.7	2.1	0.9	17.7	51,700	34,550
POW	PV Power	Real Estate	28,687.9	0.8	12,250	0.0	22.9	0.9	5.3	4.1	15,900	10,400
SAB	SABECO	Energy	65,667.2	1.8	51,200	0.2	15.3	2.8	0.5	60.8	69,400	51,000
SHB	SH Bank	Financials	40,103.4	1.1	10,950	-0.5	4.3	0.7	10.2	3.1	12,350	10,050
SSB	SeABank	Utilities	55,991.3	1.5	19,750	-0.5	11.8	1.6	2.1	0.1	21,128	15,050
SSI	SSI Securities Corp.	Consumer Staples	49,341.1	1.4	25,150	0.6	17.1		13.1	42.7	31,582	23,500
STB	Sacombank	Financials	72,863.6	2.0	38,650	0.9	7.2	1.3	8.1	23.1	39,300	26,150
TCB	Techcombank	Financials	182,626.4	5.0	25,850	0.6	8.5	1.3	10.5	21.7	26,250	19,225
TPB	TPBank	Financials	44,649.1	1.2	16,900	0.3	7.4	1.2	8.8	28.3	18,100	13,667
VCB	Vietcombank	Financials	511,960.8	14.1	91,600	0.0	15.1	2.6	1.4	23.3	100,500	85,000
VHM	Vinhomes	Financials	159,778.3	4.4	38,900	0.3	5.4	0.8	5.7	16.0	48,550	34,000
VIB	VIBBank	Real Estate	60,774.2	1.7	20,400	0.2	8.5	1.5	7.3	20.5	21,368	17,265
VIC	VinGroup	Real Estate	153,711.2	4.2	40,200	0.2	12.7	1.1	1.6	11.2	49,350	39,700
VJC	Vietjet Air	Industrials	52,752.9	1.5	97,400	-0.1	37.0	3.1	0.6	16.5	119,600	95,100
VNM	Vinamilk	Consumer Staples	126,024.3	3.5	60,300	0.5	15.0	3.9	2.3	50.0	76,200	60,000
VPB	VPBank	Financials	150,347.9	4.1	18,950	0.5	9.5	1.1	11.3	26.7	21,050	17,500
VRE	Vincom Retail	Real Estate	38,288.6	1.1	16,850	2.4	9.3	0.9	5.7	24.9	28,750	16,100

Source: Bloomberg, KIS

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