

26 Feb 2025

Fluctuating around the Oct 2024 peak

VN30 performance

The VN30-Index experienced a correction session after five consecutive gaining sessions. Accordingly, the index decreased by 0.29% to 1,360 points. Selling pressure appeared in stocks such as BVH (-2.56%), VNM (-1.41%), GVR (-1.08%), FPT (-1.07%), HDB (-1.07%), and VPB (-1.02%). On the contrary, capital flowed into BCM (+2.82%), MBB (+1.74%), VHM (+1.24%), and MSN (+1.18%).

VN30 Future chart: Fluctuating around the Oct 2024 peak

On the daily chart, the contract has reached the price target of the previously formed rectangle pattern. Additionally, the trading volume tends to remain high, indicating positive signals and implying that the upward trend will continue despite yesterday's correction session. The Oct 2024 peak, around 1,380 points, will be a strong resistance level in the upcoming sessions.

On the hourly chart, the contract adjusted throughout the session but still closed above the 20- and 50-period moving averages. Therefore, the current correction could be a technical fluctuation. This phenomenon is commonly observed when prices surpass certain critical levels.

Technical strategy

Despite the correction, the contract continues to show many positive signals, confirming a short-term upward trend. The current correction is considered a fluctuation as the contract surpasses important psychological levels. Therefore, traders can continue to hold long positions during this phase.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1360.5	-0.29				
VN30F2503	1359.8	-0.48	157,253	40,741	1,355.3	3/20/2025
VN30F2504	1362.0	-0.26	467	275	1,360.8	4/17/2025
VN30F2506	1362.2	-0.31	113	907	1,363.7	6/19/2025
VN30F2509	1,368.0	-0.51	12	387	1,386.6	9/18/2025

Source: Bloomberg, KIS

Research Dept

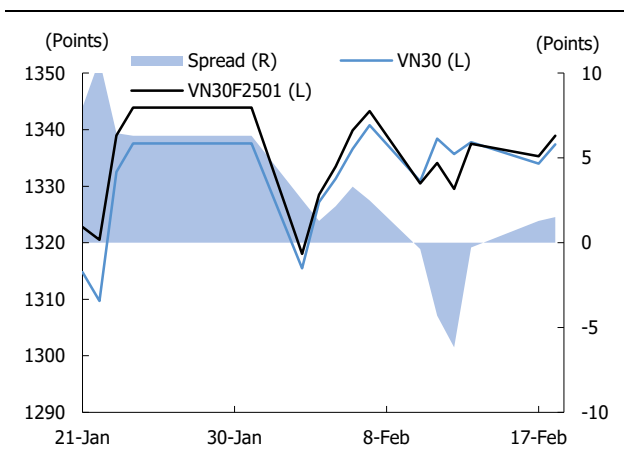
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Figure 1. VN30 Generics daily chart



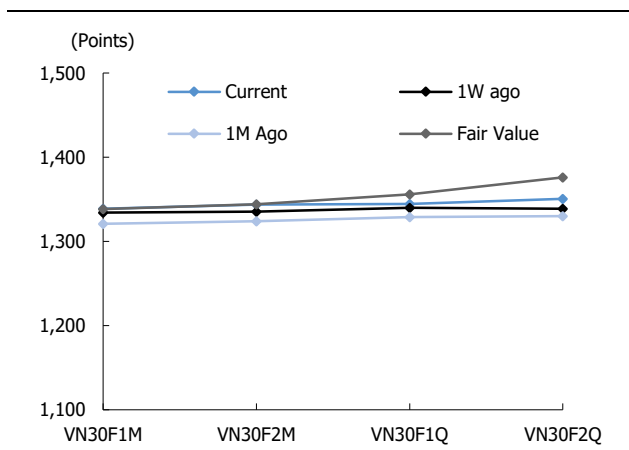
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



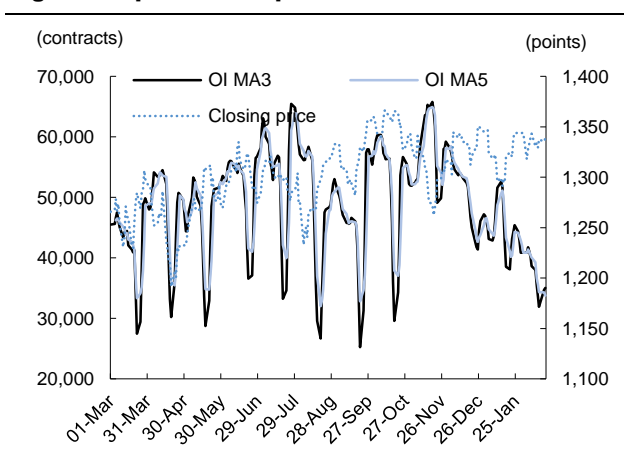
Source: Bloomberg, KIS

Figure 3. Future price curve



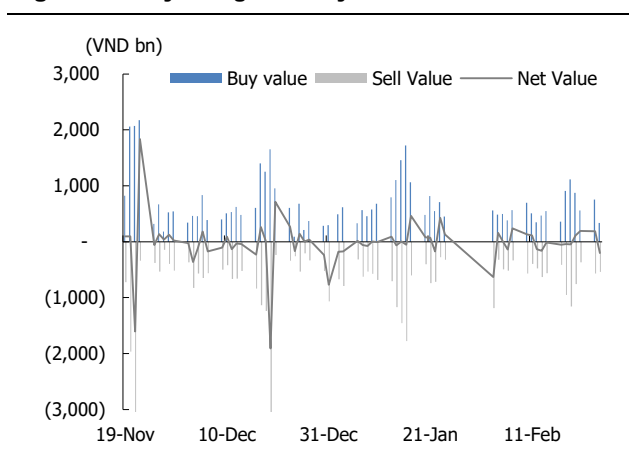
Source: Bloomberg, KIS

Figure 4. Open interest pattern



Source: Bloomberg, KIS

Figure 5. Daily foreign net buy / sell



Source: Bloomberg, KIS

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