

5 Mar 2025

Liquidity supports the trend

VN30 performance

The VN30-Index continued its growth session, increasing 0.50% to 1,367 points. As a result, buying demand emerged in stocks such as TCB (+5.36%), MSN (+1.62%), MBB (+1.30%), GVR (+1.21%), and MWG (+1.19%). On the other hand, selling pressure was mainly observed in VHM (-1.18%) and LPB (-1.11%).

VN30 Future chart: Liquidity supports the trend

On the daily chart, the contract continued its recovery, with buying activity at lower price levels helping to prevent a corrective session. The contract closed above the 10-period moving average, indicating that the overall uptrend remains intact. Additionally, the Oct 2024 peak, around 1,380 points, remains a strong resistance level for this trend.

On the hourly chart, the contract broke out in the last two candlesticks of the session, supported by the 50-period moving average. The contract formed an accumulation phase in the 1,352-1,367 range. Therefore, a breakout signal is necessary to confirm the next trend direction.

Technical strategy

The contract remains in an accumulation phase within a defined range on the hourly chart. Therefore, traders should monitor breakout or surge signals to identify a reasonable entry point for upcoming positions.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,368.0	0.5				
VN30F2501	1,367.0	0.4	200,190.0	34,898.0	1,372.7	3/20/2025
VN30F2502	1,366.7	0.4	1,007.0	1,066.0	1,380.9	4/17/2025
VN30F2503	1,368.2	0.2	57.0	887.0	1,386.3	6/19/2025
VN30F2506	1,370.0	0.4	68.0	395.0	1,403.9	9/18/2025

Source: Bloomberg, KIS

Research Dept

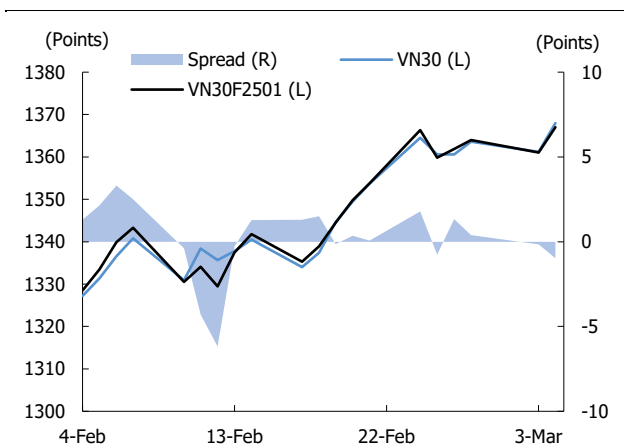
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Figure 1. VN30 Generics daily chart



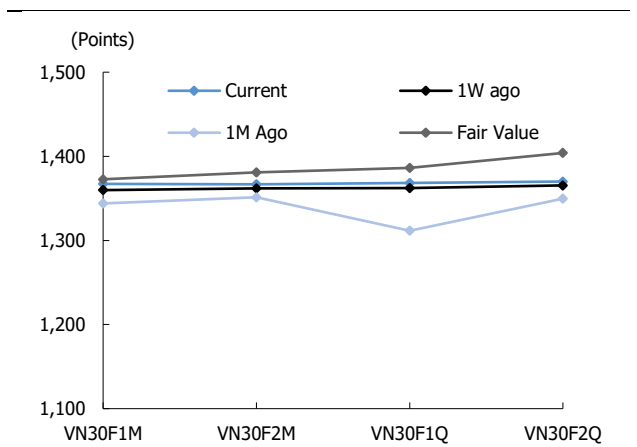
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



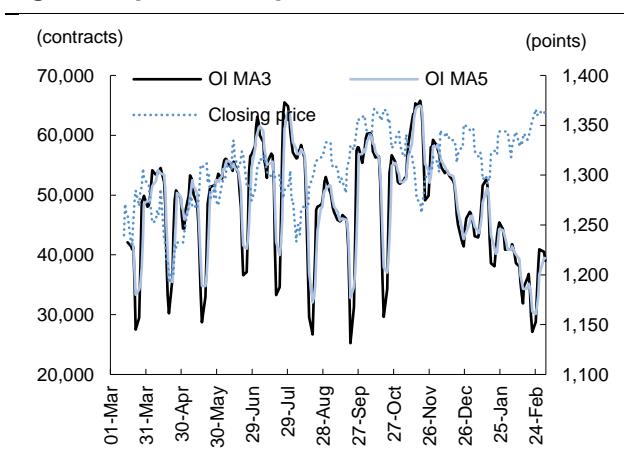
Source: Bloomberg, KIS

Figure 3. Future price curve



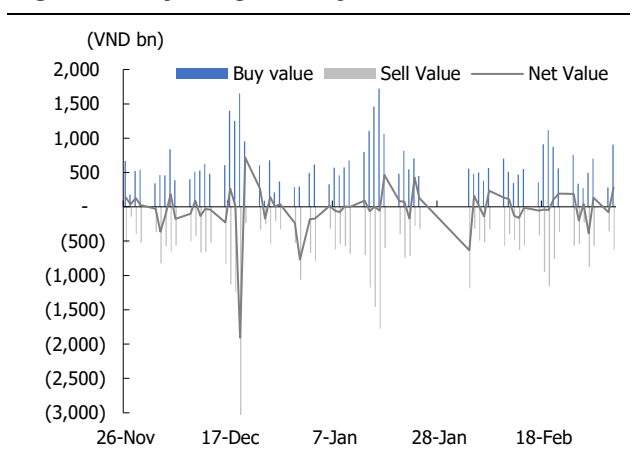
Source: Bloomberg, KIS

Figure 4. Open interest pattern



Source: Bloomberg, KIS

Figure 5. Daily foreign net buy / sell



Source: Bloomberg, KIS

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	116,803.1	3.1	26,150	0.6	7.0	1.4	6.0	30.0	26,500	23,000
BCM	Becamex IDC Corp.	Financials	78,453.0	2.1	75,800	0.3	37.3	4.0	0.3	1.4	77,100	50,400
BID	BIDV	Financials	281,418.6	7.4	40,800	-0.4	11.4	2.0	3.2	17.1	46,860	35,537
BVH	Bao Viet Group	Financials	42,015.5	1.1	56,600	-0.5	20.1	1.9	0.8	26.4	59,700	38,200
CTG	VietinBank	Information Technology	223,391.7	5.9	41,600	0.8	8.8	1.5	6.5	26.1	42,100	29,950
FPT	FPT Corp	Utilities	205,949.7	5.4	140,000	-0.4	26.1	6.9	3.9	46.0	156,000	94,087
GAS	PetroVietnam Gas	Materials	161,878.7	4.2	69,100	0.7	15.7	2.7	0.6	1.9	84,412	66,200
GVR	Viet Nam Rubber Group	Financials	134,000.0	3.5	33,500	1.2	31.8	2.5	2.3	0.5	39,000	27,050
HDB	HDBank	Materials	80,211.6	2.1	22,950	-0.2	6.3	1.5	10.7	17.6	26,650	17,958
HPG	Hoa Phat Group	Materials	178,135.6	4.7	27,850	-0.7	14.8	1.6	18.6	24.6	29,950	24,750
MBB	MBBank	Financials	142,793.2	3.7	23,400	1.3	6.3	1.3	10.0	23.2	23,600	18,870
MSN	Masan Group	Consumer Staples	99,390.1	2.6	69,100	1.6	51.2	3.3	3.3	28.7	82,300	63,700
MWG	Mobile World Investment	Consumer Discretionary	86,958.3	2.3	59,500	1.2	23.4	3.1	5.2	47.3	70,800	45,350
PLX	Petrolimex	Real Estate	56,541.4	1.5	44,500	0.7	20.6	2.2	1.1	17.7	51,700	34,550
LPB	LPBank	Financials	106,048.5	2.8	35,500	-1.1	10.9	2.4	3.0		38,300	13,527
SAB	SABECO	Energy	66,693.2	1.7	52,000	0.6	15.5	2.9	0.6	60.8	69,400	51,000
SHB	SH Bank	Financials	40,530.8	1.1	9,970	0.5	4.4	0.7	13.8	3.1	11,081	9,054
SSB	SeABank	Utilities	55,335.3	1.5	19,450	0.0	11.6	1.6	2.0	0.1	21,128	15,050
SSI	SSI Securities Corp.	Consumer Staples	51,695.3	1.4	26,350	-0.9	17.5	1.9	14.7	42.7	31,582	23,500
STB	Sacombank	Financials	73,900.5	1.9	39,200	0.9	7.3	1.3	8.4	23.1	39,700	26,150
TCB	Techcombank	Financials	194,283.4	5.1	27,500	5.4	9.0	1.3	11.1	21.7	27,550	19,700
TPB	TPBank	Financials	42,799.7	1.1	16,200	0.0	7.0	1.1	10.5	28.3	18,100	13,667
VCB	Vietcombank	Financials	519,785.5	13.6	93,000	-0.3	15.4	2.6	1.5	23.3	98,000	85,000
VHM	Vinhomes	Financials	172,716.7	4.5	42,050	-1.2	5.9	0.9	4.3	16.0	48,550	34,000
VIB	VIBBank	Real Estate	62,859.6	1.6	21,100	0.5	8.8	1.5	8.0	20.5	21,368	17,265
VIC	VinGroup	Real Estate	160,402.6	4.2	41,950	-0.2	13.3	1.1	1.7	11.2	48,700	39,700
VJC	Vietjet Air	Industrials	52,428.0	1.4	96,800	-0.1	36.8	3.1	0.6	16.5	119,600	95,100
VNM	Vinamilk	Consumer Staples	132,712.2	3.5	63,500	0.5	15.8	4.1	2.6	50.0	76,200	60,000
VPB	VPBank	Financials	151,537.9	4.0	19,100	-0.5	9.6	1.1	11.8	26.7	21,050	17,500
VRE	Vincom Retail	Real Estate	40,220.0	1.1	17,700	0.0	9.8	1.0	6.2	24.9	28,750	16,100

Source: Bloomberg, KIS

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