

6 Mar 2025

Selling pressure appears

VN30 performance

The VN30-Index experienced a corrective session, decreasing by 0.30% to 1,363 points. As a result, selling pressure emerged in PLX (-1.69%), GVR (-1.49%), MSN (-1.30%), VNM (-1.26%), HPG (-1.08%), STB (-1.02%), and GAS (-1.01%). On the other hand, buying demand was primarily observed in VHM (+1.55%) and LPB (+0.85%).

VN30 Future chart: Selling pressure appears

On the daily chart, a Doji candlestick with an extended upper wick appeared, indicating a return of selling pressure. Although trading volume declined, this still raises concerns about the short-term uptrend. Additionally, the Oct 2024 peak, around 1,380 points, remains a strong resistance level for this trend.

On the hourly chart, the contract broke above the 1,367-point level but later retested the 1,365-point zone. This could be a throwback phenomenon, where the price breaks an important level and then pulls back to retest it, but it could also be a false breakout signal. Therefore, further signals in the next session are needed to confirm the upcoming trend.

Technical strategy

The contract showed mixed signals regarding its trend. Therefore, investors should monitor additional signals in the next session to confirm the market's upcoming direction.

Table 1. Future statistics

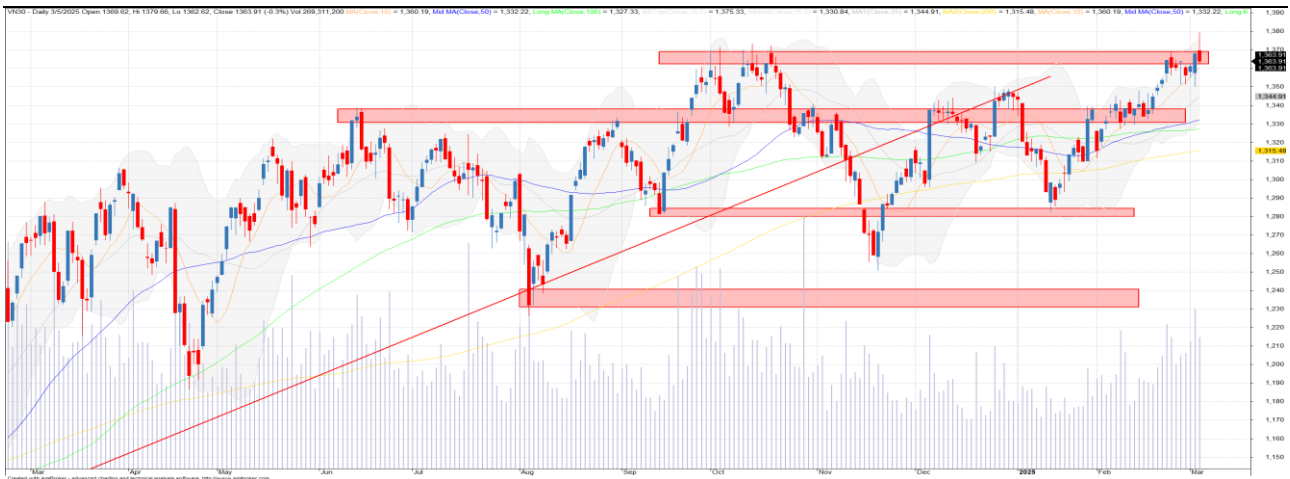
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,363.9	-0.3				
VN30F2501	1,365.2	-0.1	168,137.0	41,338.0	1,365.6	3/20/2025
VN30F2502	1,367.2	0.0	998.0	1,434.0	1,372.1	4/17/2025
VN30F2503	1,368.6	0.1	51.0	876.0	1,376.8	6/19/2025
VN30F2506	1,369.3	-0.1	56.0	411.0	1,395.0	9/18/2025

Source: Bloomberg, KIS

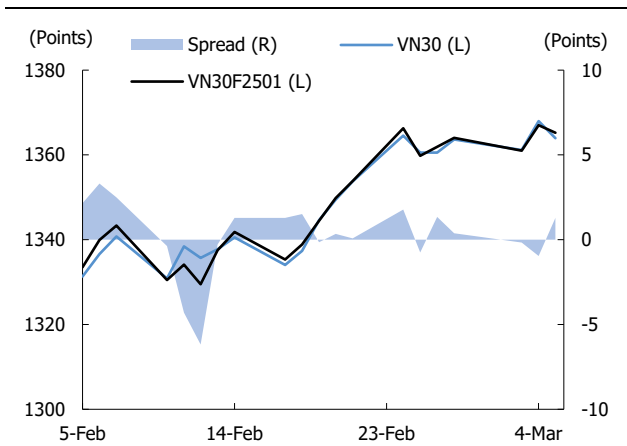
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Figure 1. VN30 Generics daily chart



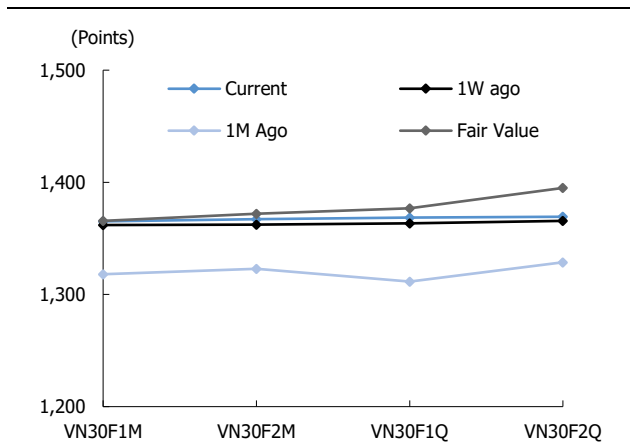
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



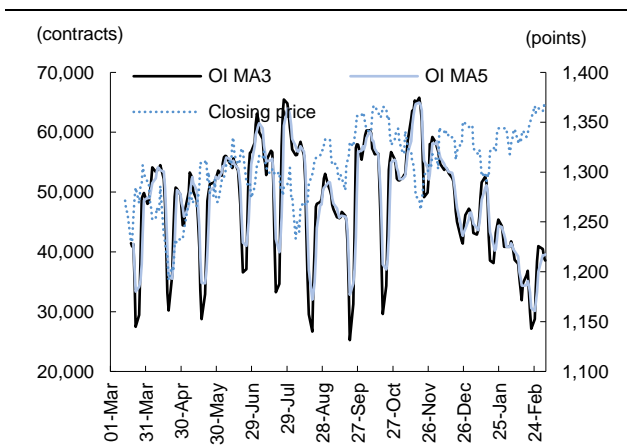
Source: Bloomberg, KIS

Figure 3. Future price curve



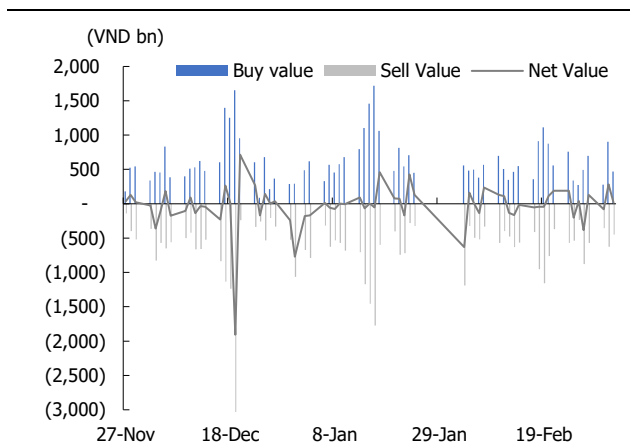
Source: Bloomberg, KIS

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	116,803.1	3.1	26,150	0.0	7.0	1.4	6.1	30.0	26,650	23,000
BCM	Becamex IDC Corp.	Financials	77,728.5	2.0	75,100	-0.9	36.9	4.0	0.3	1.4	77,100	50,400
BID	BIDV	Financials	285,418.4	7.5	40,650	-0.4	11.4	2.0	3.3	17.1	46,860	35,537
BVH	Bao Viet Group	Financials	42,015.5	1.1	56,600	0.0	20.1	1.9	0.8	26.4	59,700	38,200
CTG	VietinBank	Information Technology	221,243.7	5.8	41,200	-1.0	8.7	1.5	6.5	26.1	42,250	29,950
FPT	FPT Corp	Utilities	204,625.7	5.4	139,100	-0.6	25.9	6.9	3.9	46.0	156,000	94,087
GAS	PetroVietnam Gas	Materials	160,238.8	4.2	68,400	-1.0	15.5	2.7	0.6	1.9	84,412	66,200
GVR	Viet Nam Rubber Group	Financials	132,000.0	3.5	33,000	-1.5	31.3	2.5	2.3	0.5	39,000	27,050
HDB	HDBank	Materials	80,036.9	2.1	22,900	-0.2	6.2	1.5	10.7	17.6	26,650	17,958
HPG	Hoa Phat Group	Materials	176,216.7	4.6	27,550	-1.1	14.7	1.5	18.8	24.6	29,950	24,750
MBB	MBBank	Financials	143,708.5	3.8	23,550	0.6	6.3	1.3	10.3	23.2	24,100	18,870
MSN	Masan Group	Consumer Staples	98,095.6	2.6	68,200	-1.3	50.6	3.2	3.3	28.7	82,300	63,700
MWG	Mobile World Investment	Consumer Discretionary	87,104.5	2.3	59,600	0.2	23.4	3.1	5.3	47.3	70,800	45,350
PLX	Petrolimex	Real Estate	55,588.4	1.5	43,750	-1.7	20.2	2.1	1.1	17.7	51,700	34,550
LPB	LPBank	Financials	106,944.7	2.8	35,800	0.8	11.0	2.5	3.0		38,300	13,527
SAB	SABECO	Energy	66,436.7	1.7	51,800	-0.4	15.4	2.9	0.6	60.8	69,400	51,000
SHB	SH Bank	Financials	40,612.1	1.1	9,990	0.2	4.4	0.7	14.0	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	51,204.9	1.3	26,100	-0.9	17.3	1.9	14.9	42.7	31,582	23,500
STB	Sacombank	Financials	73,146.4	1.9	38,800	-1.0	7.3	1.3	8.4	23.1	39,700	26,150
TCB	Techcombank	Financials	192,870.5	5.1	27,300	-0.7	8.9	1.3	11.7	21.7	27,600	19,700
TPB	TPBank	Financials	42,535.5	1.1	16,100	-0.6	7.0	1.1	10.8	28.3	18,100	13,667
VCB	Vietcombank	Financials	519,785.5	13.7	93,000	0.0	15.4	2.6	1.5	23.3	97,400	85,000
VHM	Vinhomes	Financials	175,386.5	4.6	42,700	1.5	5.9	0.9	4.4	16.0	48,550	34,000
VIB	VIBBank	Real Estate	62,561.7	1.6	21,000	-0.5	8.8	1.5	8.0	20.5	21,400	17,265
VIC	VinGroup	Real Estate	161,549.7	4.2	42,250	0.7	13.4	1.1	1.7	11.2	48,700	39,700
VJC	Vietjet Air	Industrials	52,211.3	1.4	96,400	-0.4	36.6	3.1	0.6	16.5	119,600	95,100
VNM	Vinamilk	Consumer Staples	131,040.2	3.4	62,700	-1.3	15.6	4.1	2.7	50.0	76,200	60,000
VPB	VPBank	Financials	150,744.5	4.0	19,000	-0.5	9.6	1.1	11.9	26.7	21,050	17,500
VRE	Vincom Retail	Real Estate	40,333.7	1.1	17,750	0.3	9.8	1.0	6.3	24.9	28,750	16,100

Source: Bloomberg, KIS

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