

26 Mar 2025

Maintaining the uptrend

VN30 performance

The VN30Index recorded a corrective session, though the decline was modest, down by 0.14% to close at 1,388 points. Selling pressure mainly focused on FPT (-1.94%), SSI (-0.92%), and MBB (-0.82%). Conversely, buying demand emerged in VRE (+3.39%), TPB (+2.07%), BID (+1.53%), and GVR (+1.32%).

VN30 Future chart: Maintaining the uptrend

On the daily chart, although the futures contract recorded a corrective move, it did not negate the prior breakout session. The modest decline accompanied by insignificant volume reduction indicated that this correction was likely technical. Therefore, the upward trend may still remain intact.

On the hourly chart, the futures contract formed a flag pattern, consolidating with slight corrections within a narrow range. If a breakout occurs, the target price could reach around the 1,400-point zone.

Technical strategy

Despite the corrective session, this likely represents just a technical correction. Thus, the upward trend may continue. Traders should wait for clear signals of renewed growth before opening suitable long positions.

Table 1. Future statistics

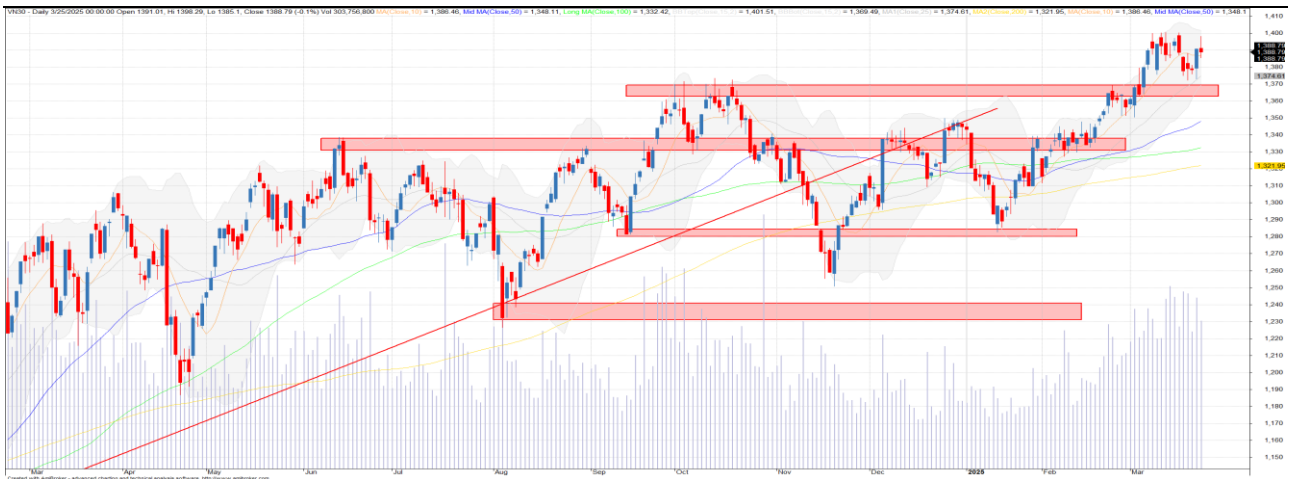
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,388.8	-0.1				
VN30F2501	1,386.7	-0.2	163,716.0	42,309.0	1,397.2	4/17/2025
VN30F2502	1,386.1	-0.2	644.0	365.0	1,403.5	5/15/2025
VN30F2503	1,382.2	-0.3	110.0	976.0	1,400.8	6/19/2025
VN30F2506	1,381.2	-0.2	74.0	512.0	1,422.2	9/18/2025

Source: Bloomberg, KIS

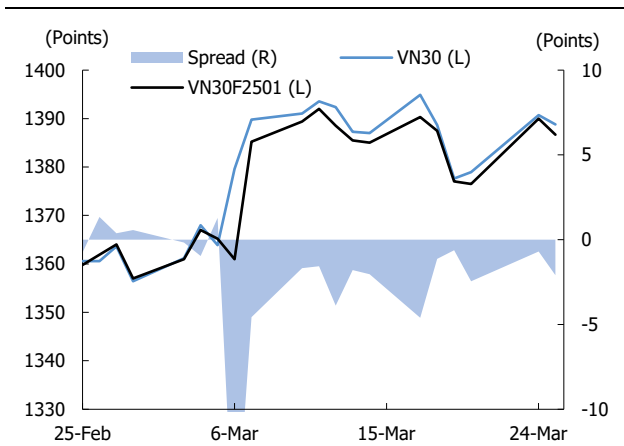
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Figure 1. VN30 Generics daily chart



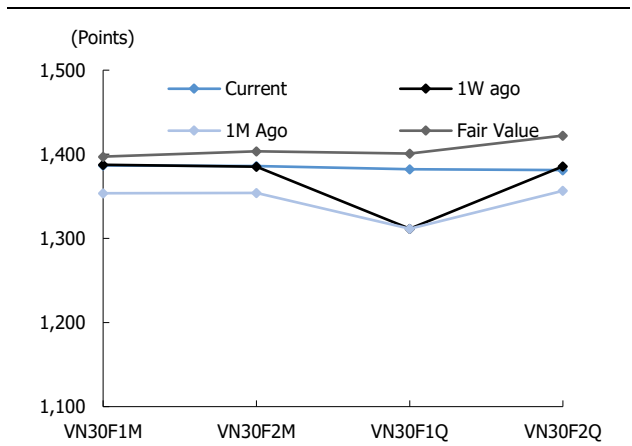
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



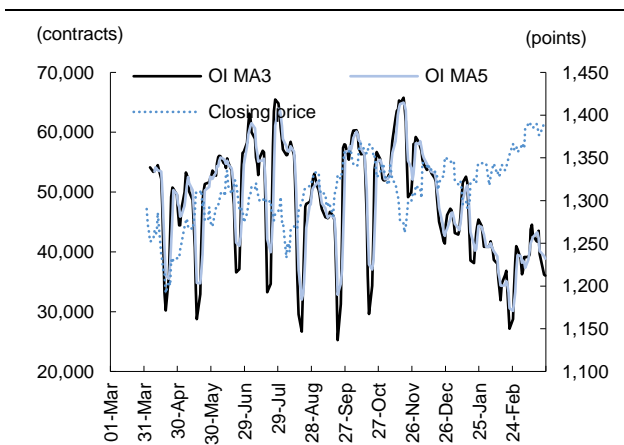
Source: Bloomberg, KIS

Figure 3. Future price curve



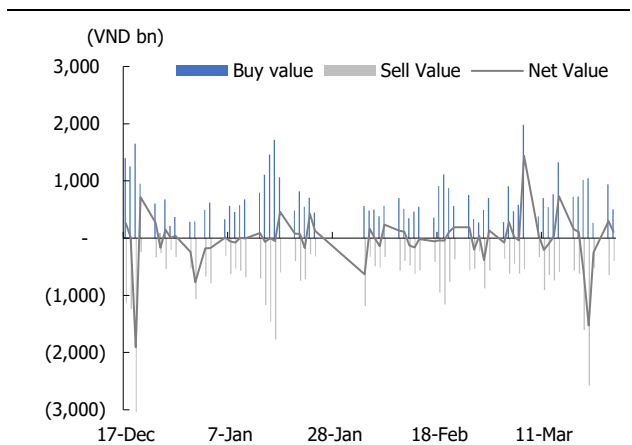
Source: Bloomberg, KIS

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	117,473.1	3.0	26,300	-0.2	7.0	1.4	6.6	30.0	26,800	23,000
BCM	Becamex IDC Corp.	Financials	80,833.5	2.1	78,100	1.0	38.4	4.2	0.4	1.4	82,400	50,400
BID	BIDV	Financials	278,748.1	7.1	39,700	1.5	11.1	2.0	3.4	17.1	45,868	35,537
BVH	Bao Viet Group	Financials	38,897.7	1.0	52,400	0.4	18.6	1.7	0.7	26.4	59,700	38,200
CTG	VietinBank	Information Technology	227,150.7	5.8	42,300	1.2	9.0	1.5	7.2	26.1	43,300	29,950
FPT	FPT Corp	Utilities	186,090.3	4.7	126,500	-1.9	23.6	6.2	4.6	46.0	156,000	94,696
GAS	PetroVietnam Gas	Materials	157,427.6	4.0	67,200	0.0	15.2	2.6	0.7	1.9	84,412	66,200
GVR	Viet Nam Rubber Group	Financials	138,400.0	3.5	34,600	1.3	32.9	2.6	2.7	0.5	39,000	27,050
HDB	HDBank	Materials	79,512.6	2.0	22,750	0.4	6.2	1.5	10.6	17.6	26,650	18,000
HPG	Hoa Phat Group	Materials	173,978.0	4.4	27,200	0.2	14.5	1.5	19.9	24.6	29,950	24,750
MBB	MBBank	Financials	147,675.0	3.8	24,200	-0.8	6.5	1.3	14.6	23.2	25,000	18,870
MSN	Masan Group	Consumer Staples	98,527.1	2.5	68,500	0.0	50.8	3.3	3.8	28.7	82,300	63,700
MWG	Mobile World Investment	Consumer Discretionary	88,419.8	2.3	60,500	0.3	23.8	3.2	5.7	47.3	70,800	47,800
PLX	Petrolimex	Real Estate	52,030.8	1.3	40,950	-0.7	18.9	2.0	1.3	17.7	51,700	34,550
LPB	LPBank	Financials	101,567.6	2.6	34,000	-0.4	10.5	2.3	3.3		38,300	14,127
SAB	SABECO	Energy	63,551.0	1.6	49,550	-0.7	14.8	2.7	0.7	60.8	69,400	49,550
SHB	SH Bank	Financials	50,409.1	1.3	12,400	0.0	5.4	0.9	23.3	3.1	12,600	9,054
SSB	SeABank	Utilities	56,331.0	1.4	19,800	0.3	11.8	1.6	2.0	0.1	21,128	15,050
SSI	SSI Securities Corp.	Consumer Staples	52,774.4	1.3	26,900	-0.9	17.9	2.0	18.1	42.7	31,582	23,500
STB	Sacombank	Financials	72,863.6	1.9	38,650	0.1	7.2	1.3	9.1	23.1	40,300	26,150
TCB	Techcombank	Financials	197,109.4	5.0	27,900	-0.4	9.1	1.4	12.6	21.7	28,300	20,750
TPB	TPBank	Financials	39,101.0	1.0	14,800	2.1	6.4	1.0	13.8	28.3	18,100	13,667
VCB	Vietcombank	Financials	553,146.8	14.1	66,200	-0.5	16.3	2.8	2.7	23.3	68,600	56,856
VHM	Vinhomes	Financials	211,531.7	5.4	51,500	0.4	7.2	1.0	6.8	16.0	52,500	34,000
VIB	VIBBank	Real Estate	59,731.5	1.5	20,050	0.5	8.4	1.4	9.4	20.5	21,400	17,265
VIC	VinGroup	Real Estate	217,566.3	5.5	56,900	0.4	18.0	1.5	3.1	11.2	59,200	39,700
VJC	Vietjet Air	Industrials	52,373.8	1.3	96,700	0.1	36.7	3.1	0.6	16.5	119,600	95,100
VNM	Vinamilk	Consumer Staples	128,323.3	3.3	61,400	0.0	15.3	4.0	3.0	50.0	76,200	60,000
VPB	VPBank	Financials	154,711.5	3.9	19,500	-0.5	9.8	1.1	15.0	26.7	21,050	17,500
VRE	Vincom Retail	Real Estate	44,991.9	1.1	19,800	3.4	11.0	1.1	7.9	24.9	26,950	16,100

Source: Bloomberg, KIS

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