

27 Mar 2025

Selling signal?

VN30 performance

The VN30Index recorded its second consecutive session of decline, decreasing by 0.53% to close at 1,381 points. Selling pressure emerged notably on stocks such as FPT (-2.77%), TPB (-2.03%), LPB (-1.62%), SSI (-1.49%), CTG (-1.30%), SSB (-1.26%), and SHB (-1.21%). Conversely, buying demand primarily appeared on HPG (+1.29%) and VRE (+0.76%).

VN30 Future chart: Selling signal?

On the daily chart, the futures contract closed again below the 10- and 20-period moving averages, signaling negative sentiment about the market's trend. This development nearly negated the breakout session seen earlier this week, especially considering the significant increase in trading volume yesterday. Therefore, the upward trend might have reversed.

Additionally, the futures contract remains in a narrow consolidation range between 1,373 and 1,394 points. A breakout from either the upper or lower boundary is needed to confirm the market's next directional move.

Technical strategy

Market volatility has increased, and predicting the next trend direction is difficult. Traders should wait for clear breakout signals confirming either an upward or downward trend before opening long or short positions.

Table 1. Future statistics

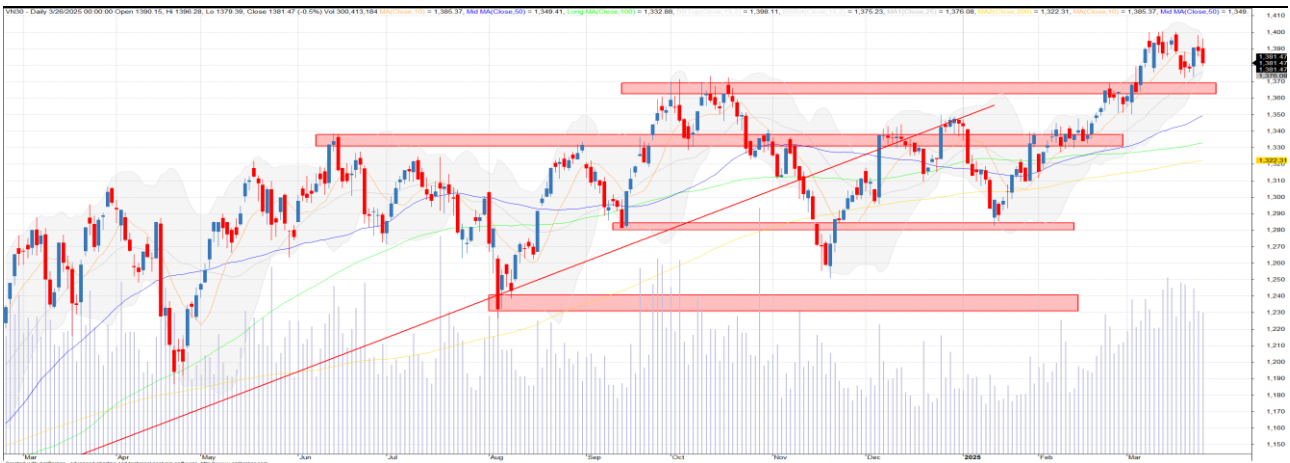
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,381.5	-0.5				
VN30F2501	1,376.9	-0.7	209,392.0	41,500.0	1,389.3	4/17/2025
VN30F2502	1,378.0	-0.6	458.0	807.0	1,394.8	5/15/2025
VN30F2503	1,376.7	-0.4	52.0	974.0	1,391.3	6/19/2025
VN30F2506	1,375.1	-0.4	73.0	538.0	1,413.9	9/18/2025

Source: Bloomberg, KIS

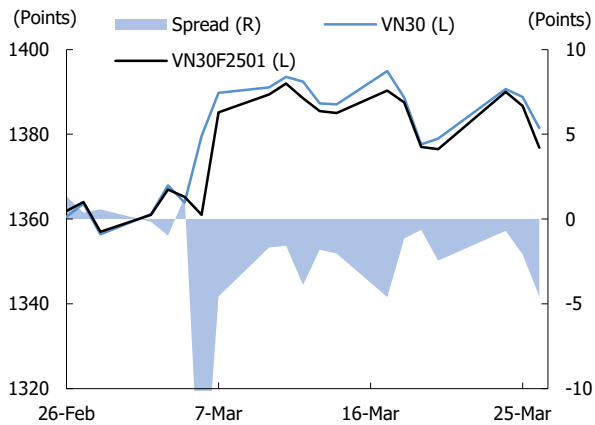
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Figure 1. VN30 Generics daily chart



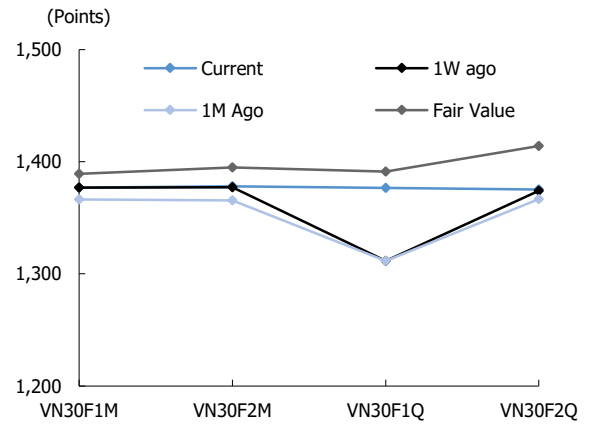
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



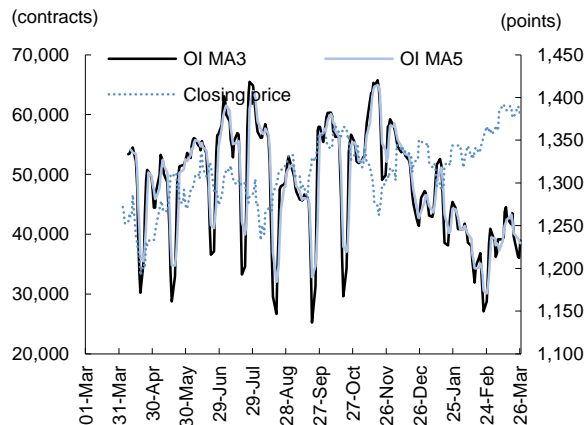
Source: Bloomberg, KIS

Figure 3. Future price curve



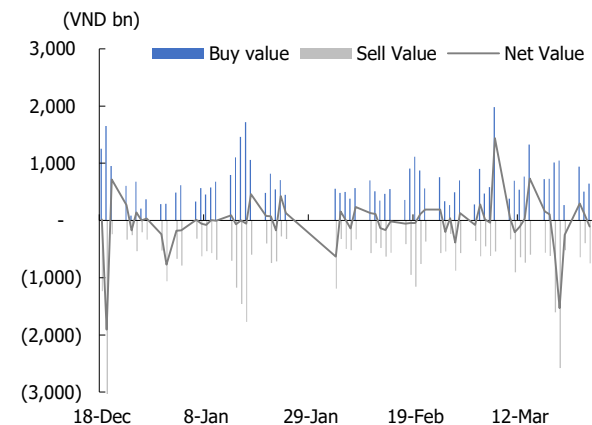
Source: Bloomberg, KIS

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	3.0	26,150	-0.6	7.0	1.4	6.7	30.0	26,800	23,000
BCM	Becamex IDC Corp.	Financials	80,730.0	2.1	78,000	-0.1	38.3	4.2	0.4	1.4	82,400	50,400
BID	BIDV	Financials	277,694.9	7.1	39,550	-0.4	11.1	2.0	3.4	17.1	45,041	35,537
BVH	Bao Viet Group	Financials	38,749.2	1.0	52,200	-0.4	18.6	1.7	0.7	26.4	59,700	38,200
CTG	VietinBank	Information Technology	224,197.2	5.7	41,750	-1.3	8.8	1.5	7.3	26.1	43,300	29,950
FPT	FPT Corp	Utilities	180,941.5	4.6	123,000	-2.8	22.9	6.1	4.6	46.0	156,000	94,696
GAS	PetroVietnam Gas	Materials	158,130.4	4.1	67,500	0.4	15.3	2.6	0.7	1.9	84,412	66,200
GVR	Viet Nam Rubber Group	Financials	138,000.0	3.5	34,500	-0.3	32.8	2.6	2.8	0.5	39,000	27,050
HDB	HDBank	Materials	79,512.6	2.0	22,750	0.0	6.2	1.5	10.7	17.6	26,650	18,000
HPG	Hoa Phat Group	Materials	176,216.7	4.5	27,550	1.3	14.7	1.5	20.1	24.6	29,950	24,750
MBB	MBBank	Financials	146,454.5	3.8	24,000	-0.8	6.4	1.3	14.8	23.2	25,000	18,870
MSN	Masan Group	Consumer Staples	98,239.4	2.5	68,300	-0.3	50.7	3.2	3.8	28.7	82,300	63,700
MWG	Mobile World Investment	Consumer Discretionary	88,858.2	2.3	60,800	0.5	23.9	3.2	5.7	47.3	70,800	47,800
PLX	Petrolimex	Real Estate	52,284.9	1.3	41,150	0.5	19.0	2.0	1.3	17.7	51,700	34,550
LPB	LPBank	Financials	99,924.6	2.6	33,450	-1.6	10.3	2.3	3.3		38,300	14,127
SAB	SABECO	Energy	63,551.0	1.6	49,550	0.0	14.8	2.7	0.7	60.8	69,400	49,400
SHB	SH Bank	Financials	49,799.3	1.3	12,250	-1.2	5.4	0.9	24.5	3.1	12,600	9,054
SSB	SeABank	Utilities	55,619.8	1.4	19,550	-1.3	11.7	1.6	2.0	0.1	21,128	15,050
SSI	SSI Securities Corp.	Consumer Staples	51,989.6	1.3	26,500	-1.5	17.6	1.9	18.2	42.7	31,582	23,500
STB	Sacombank	Financials	72,769.3	1.9	38,600	-0.1	7.2	1.3	9.1	23.1	40,300	26,150
TCB	Techcombank	Financials	197,815.8	5.1	28,000	0.4	9.2	1.4	12.7	21.7	28,500	20,750
TPB	TPBank	Financials	38,308.4	1.0	14,500	-2.0	6.3	1.0	14.0	28.3	18,100	13,667
VCB	Vietcombank	Financials	549,804.5	14.1	65,800	-0.6	16.2	2.8	2.7	23.3	68,600	56,856
VHM	Vinhomes	Financials	211,531.7	5.4	51,500	0.0	7.2	1.0	7.0	16.0	52,500	34,000
VIB	VIBBank	Real Estate	59,433.6	1.5	19,950	-0.5	8.3	1.4	9.5	20.5	21,400	17,265
VIC	VinGroup	Real Estate	217,948.7	5.6	57,000	0.2	18.1	1.5	3.2	11.2	59,200	39,700
VJC	Vietjet Air	Industrials	52,373.8	1.3	96,700	0.0	36.7	3.1	0.6	16.5	119,600	95,100
VNM	Vinamilk	Consumer Staples	127,905.3	3.3	61,200	-0.3	15.2	4.0	3.0	50.0	76,200	60,000
VPB	VPBank	Financials	153,521.4	3.9	19,350	-0.8	9.7	1.1	15.1	26.7	21,050	17,500
VRE	Vincom Retail	Real Estate	45,332.8	1.2	19,950	0.8	11.1	1.1	8.4	24.9	26,450	16,100

Source: Bloomberg, KIS

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