

3 Apr 2025

Divergence during the session

VN30 performance

The VN30-Index ended the session nearly flat, closing at 1,376 points. Capital inflows were directed toward SSI (+1.54%), FPT (+1.24%), and VIC (+1.17%). On the other hand, selling pressure emerged in SSB (-1.79%), BVH (-1.14%), STB (-1.13%), and MBB (-1.02%).

VN30 Future chart: Divergence during the session

On the daily chart, the contract continued its second recovery session, supported by the 50-period moving average. However, liquidity remained low. This suggests that the current rebound may be a bull trap.

In addition, the contract has yet to reach the target price of the previously confirmed double-top pattern (in the 1,340-1,350 range), indicating that the downtrend is likely to resume in the upcoming sessions.

Technical strategy

The contract continues to confirm the double-top pattern, with a corrective target in the 1,340-1,350 range. As such, traders may consider opening short positions in the upcoming trading session.

Table 1. Future statistics

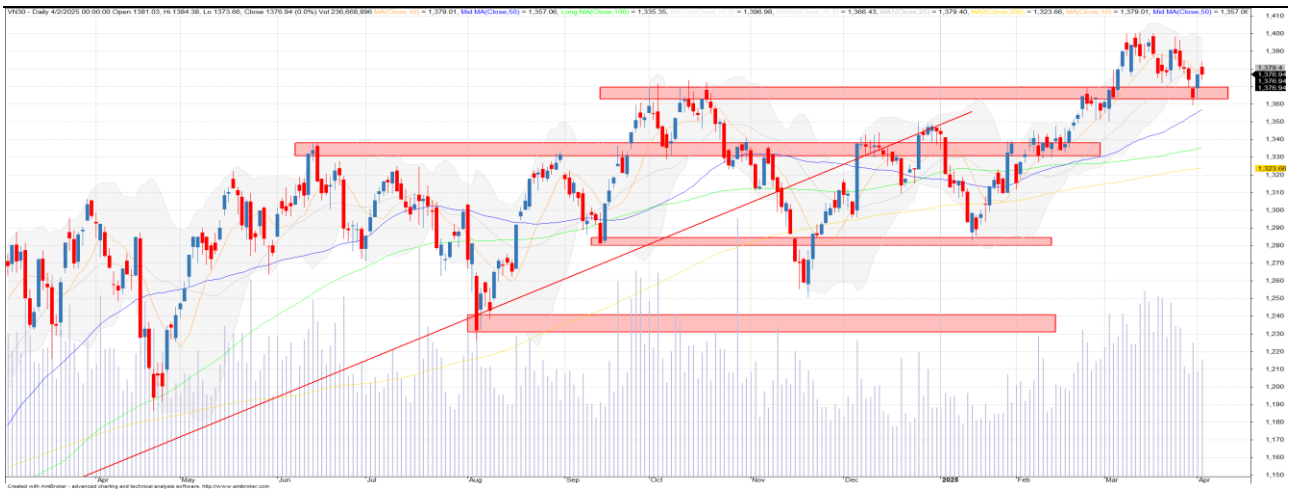
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,376.9	0.0				
VN30F2501	1,371.6	0.4	139,222.0	44,880.0	1,379.4	4/17/2025
VN30F2502	1,371.8	0.5	413.0	1,702.0	1,384.9	5/15/2025
VN30F2503	1,369.6	0.2	14.0	1,023.0	1,380.6	6/19/2025
VN30F2506	1,371.0	0.2	39.0	583.0	1,398.0	9/18/2025

Source: Bloomberg, KIS

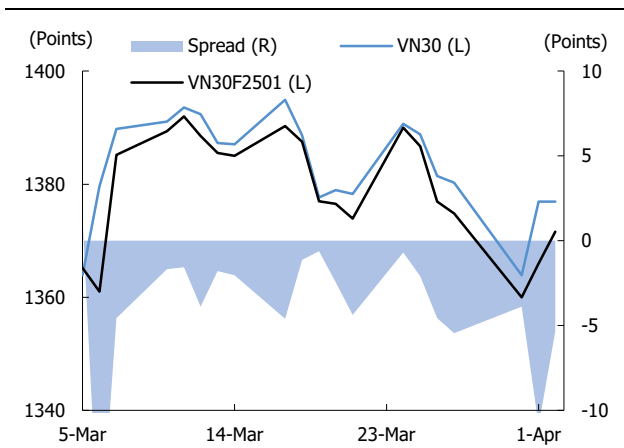
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Figure 1. VN30 Generics daily chart



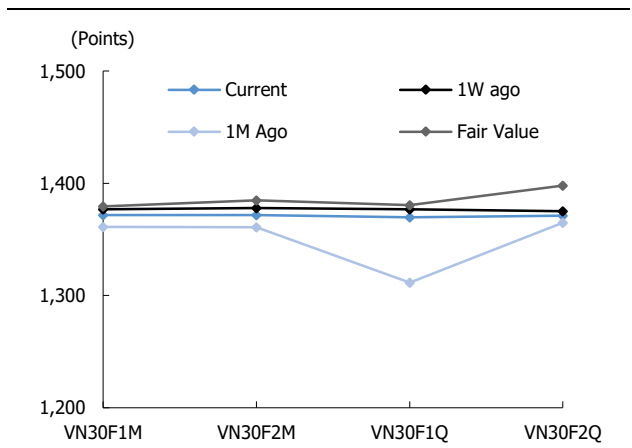
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



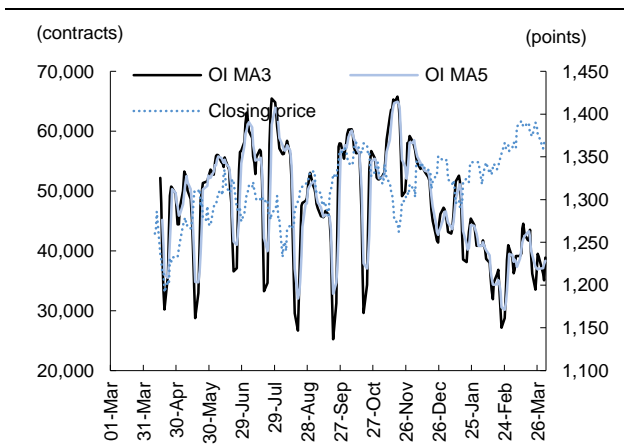
Source: Bloomberg, KIS

Figure 3. Future price curve



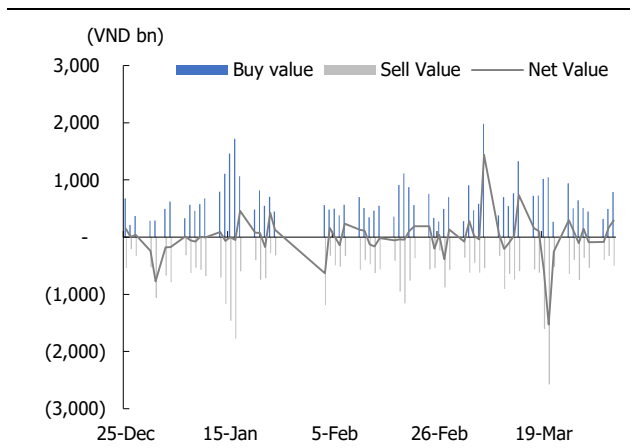
Source: Bloomberg, KIS

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	115,909.8	3.0	25,950	-0.4	6.9	1.4	6.6	30.0	26,800	23,000
BCM	Becamex IDC Corp.	Financials	78,246.0	2.0	75,600	-0.4	35.8	4.0	0.5	1.4	82,400	50,400
BID	BIDV	Financials	271,726.7	7.0	38,700	-0.8	10.6	1.9	3.3	17.1	45,041	35,537
BVH	Bao Viet Group	Financials	38,675.0	1.0	52,100	-1.1	18.5	1.7	0.7	26.4	59,700	38,200
CTG	VietinBank	Information Technology	225,271.2	5.8	41,950	0.2	8.9	1.5	6.8	26.1	43,300	29,950
FPT	FPT Corp	Utilities	179,470.4	4.6	122,000	1.2	22.7	6.0	5.0	46.0	156,000	94,696
GAS	PetroVietnam Gas	Materials	157,193.4	4.1	67,100	-0.6	15.2	2.6	0.7	1.9	84,412	66,000
GVR	Viet Nam Rubber Group	Financials	127,600.0	3.3	31,900	0.2	30.3	2.4	3.0	0.5	39,000	27,050
HDB	HDBank	Materials	78,464.1	2.0	22,450	0.0	6.1	1.4	10.6	17.6	26,650	18,000
HPG	Hoa Phat Group	Materials	174,297.8	4.5	27,250	0.9	14.5	1.5	20.9	24.6	29,950	24,750
MBB	MBBank	Financials	148,590.3	3.8	24,350	-1.0	6.5	1.3	14.6	23.2	25,000	18,870
MSN	Masan Group	Consumer Staples	94,931.2	2.4	66,000	-0.3	48.9	3.1	4.1	28.7	82,300	63,700
MWG	Mobile World Investment	Consumer Discretionary	85,935.3	2.2	58,800	0.3	23.1	3.1	5.7	47.3	70,800	48,050
PLX	Petrolimex	Real Estate	51,077.8	1.3	40,200	-0.2	17.7	2.0	1.3	17.7	51,700	34,550
LPB	LPBank	Financials	98,879.0	2.5	33,100	-0.9	10.2	2.0	3.1		38,300	14,426
SAB	SABECO	Energy	63,230.3	1.6	49,300	-0.1	14.7	2.7	0.8	60.8	69,400	48,850
SHB	SH Bank	Financials	51,018.9	1.3	12,550	0.8	5.5	0.9	27.7	3.1	12,800	9,054
SSB	SeABank	Utilities	54,624.0	1.4	19,200	-1.8	11.5	1.6	2.0	0.1	21,128	15,050
SSI	SSI Securities Corp.	Consumer Staples	51,891.5	1.3	26,450	1.5	17.6	1.9	18.7	42.7	31,541	23,500
STB	Sacombank	Financials	73,994.7	1.9	39,250	-1.1	7.3	1.3	8.6	23.1	40,300	26,150
TCB	Techcombank	Financials	197,109.4	5.1	27,900	-0.2	9.1	1.4	12.8	21.7	28,500	20,750
TPB	TPBank	Financials	37,647.9	1.0	14,250	-0.3	6.2	1.0	14.0	28.3	18,100	13,667
VCB	Vietcombank	Financials	541,447.7	14.0	64,800	0.5	16.0	2.8	2.6	23.3	68,600	56,856
VHM	Vinhomes	Financials	217,692.8	5.6	53,000	0.0	7.2	1.1	7.5	16.0	53,600	34,000
VIB	VIBBank	Real Estate	59,433.6	1.5	19,950	-0.3	8.3	1.4	8.8	20.5	21,400	17,265
VIC	VinGroup	Real Estate	230,949.2	6.0	60,400	1.2	18.9	1.6	3.6	11.2	61,200	39,700
VJC	Vietjet Air	Industrials	51,453.1	1.3	95,000	-0.2	36.1	3.0	0.6	16.5	119,600	94,400
VNM	Vinamilk	Consumer Staples	126,442.3	3.3	60,500	-0.5	15.0	3.9	3.1	50.0	76,200	60,000
VPB	VPBank	Financials	151,934.6	3.9	19,150	0.0	9.6	1.1	15.1	26.7	21,050	17,500
VRE	Vincom Retail	Real Estate	45,787.2	1.2	20,150	0.8	11.2	1.1	9.0	24.9	26,050	16,100

Source: Bloomberg, KIS

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