

14 Apr 2025

Liquidity rises

VN30 performance

The VN30-Index recorded a second consecutive impressive gain, rising 4.85% to 1,309 points, after President Trump announced a 10% reciprocal tariff on countries (excluding China) and a 90-day delay in implementation to allow time for negotiations. As a result, 28 stocks gained, with 26 of them rising over 2%. Notably, GAS, MWG, STB, VIC, and HPG hit their ceiling prices. On the other hand, BCM (-1.65%) and SSB (-3.15%) declined.

VN30 Future chart: Liquidity rises

On the daily chart, the futures contract continued its upward movement with a noticeable increase in trading volume - a short-term positive signal. The contract rebounded in a V-shaped pattern. However, these signals are still not strong enough to confirm a bullish trend, as current volatility remains high. Additional confirmation signals are needed to validate the next trend.

The 1,350-point level will serve as strong resistance in the next session, while the 1,200-point zone remains a solid support level.

Technical strategy

Although the market has seen two strong recovery sessions, volatility continues to increase sharply. Therefore, traders should remain cautious, monitor the market closely, and time their entry into new positions carefully.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,309.9	4.9				
VN30F2501	1,307.0	3.7	334,703.0	54,119.0	1,310.6	4/17/2025
VN30F2502	1,310.0	4.3	4,005.0	2,431.0	1,312.6	5/15/2025
VN30F2503	1,312.0	4.8	980.0	827.0	1,307.3	6/19/2025
VN30F2506	1,314.9	4.6	552.0	622.0	1,327.3	9/18/2025

Source: Bloomberg, KIS

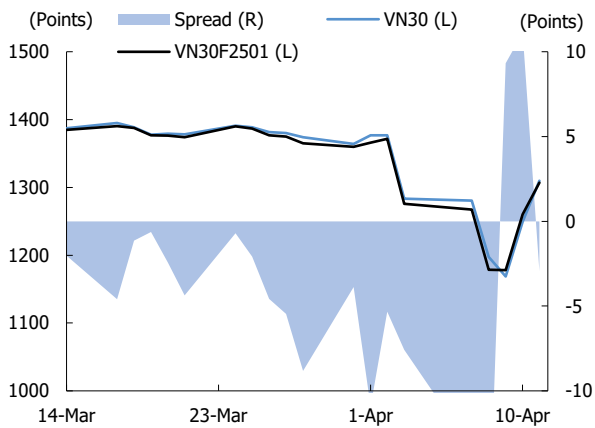
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Figure 1. VN30 Generics daily chart



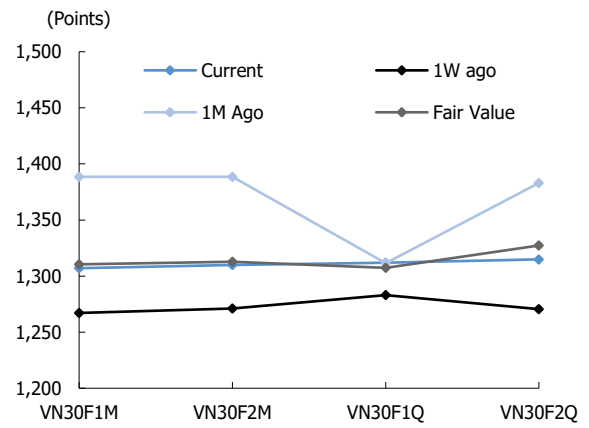
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



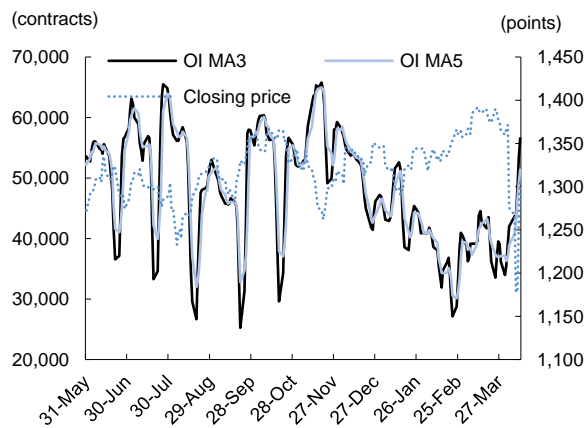
Source: Bloomberg, KIS

Figure 3. Future price curve



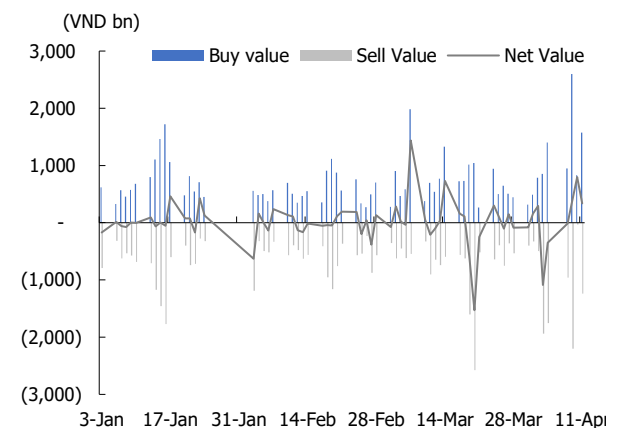
Source: Bloomberg, KIS

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	110,996.4	3.0	24,850	6.7	6.6	1.3	9.5	30.0	26,800	20,750
BCM	Becamex IDC Corp.	Financials	61,789.5	1.7	59,700	-1.6	28.3	3.2	0.5	1.4	82,400	50,400
BID	BIDV	Financials	258,035.1	7.1	36,750	5.9	10.1	1.8	3.3	17.1	45,041	31,200
BVH	Bao Viet Group	Financials	32,662.2	0.9	44,000	5.3	15.7	1.4	0.7	26.4	59,700	38,200
CTG	VietinBank	Information Technology	206,207.7	5.7	38,400	6.2	8.1	1.4	7.5	26.1	43,300	29,950
FPT	FPT Corp	Utilities	174,321.7	4.8	118,500	5.2	22.1	5.9	5.8	46.0	156,000	94,696
GAS	PetroVietnam Gas	Materials	136,109.3	3.7	58,100	7.0	13.2	2.3	0.9	1.9	84,412	50,800
GVR	Viet Nam Rubber Group	Financials	104,000.0	2.9	26,000	1.6	24.7	2.0	3.0	0.5	39,000	23,850
HDB	HDBank	Materials	72,347.8	2.0	20,700	6.4	5.6	1.3	11.0	17.6	26,650	18,000
HPG	Hoa Phat Group	Materials	155,428.9	4.3	24,300	6.8	12.9	1.4	24.4	24.6	29,950	21,300
MBB	MBBank	Financials	143,098.3	3.9	23,450	6.3	6.3	1.3	18.5	23.2	25,000	18,870
MSN	Masan Group	Consumer Staples	82,129.9	2.3	57,100	6.1	42.3	2.7	4.6	28.7	82,300	50,300
MWG	Mobile World Investment	Consumer Discretionary	77,312.5	2.1	52,900	7.0	20.8	2.8	6.7	47.3	70,800	45,750
PLX	Petrolimex	Real Estate	44,915.4	1.2	35,350	6.8	15.5	1.7	1.4	17.7	51,700	30,950
LPB	LPBank	Financials	102,165.0	2.8	34,200	1.5	10.5	2.0	3.3		38,300	15,582
SAB	SABECO	Energy	62,845.6	1.7	49,000	3.9	14.6	2.7	1.0	60.8	69,400	41,500
SHB	SH Bank	Financials	49,392.8	1.4	12,150	3.8	5.3	0.9	33.8	3.1	12,800	9,054
SSB	SeABank	Utilities	56,900.0	1.6	20,000	-3.1	11.9	1.6	2.0	0.1	21,128	15,050
SSI	SSI Securities Corp.	Consumer Staples	46,005.9	1.3	23,450	6.6	15.6	1.7	21.9	42.7	30,415	20,600
STB	Sacombank	Financials	71,355.4	2.0	37,850	6.9	7.1	1.3	11.6	23.1	40,300	26,150
TCB	Techcombank	Financials	187,925.1	5.2	26,600	5.3	8.7	1.3	15.2	21.7	28,500	20,750
TPB	TPBank	Financials	34,873.8	1.0	13,200	5.6	5.7	0.9	16.3	28.3	18,100	11,100
VCB	Vietcombank	Financials	499,669.4	13.7	59,800	6.6	14.8	2.5	3.1	23.3	68,600	52,000
VHM	Vinhomes	Financials	219,746.5	6.0	53,500	3.3	7.3	1.1	8.7	16.0	53,700	34,000
VIB	VIBBank	Real Estate	55,560.7	1.5	18,650	3.0	7.8	1.3	9.6	20.5	21,400	16,300
VIC	VinGroup	Real Estate	248,920.4	6.8	65,100	6.9	20.3	1.8	4.6	11.2	65,100	39,700
VJC	Vietjet Air	Industrials	46,253.6	1.3	85,400	0.9	32.4	2.7	0.6	16.5	119,600	77,100
VNM	Vinamilk	Consumer Staples	120,172.4	3.3	57,500	3.4	14.3	3.7	3.9	50.0	76,200	51,400
VPB	VPBank	Financials	138,447.0	3.8	17,450	2.3	8.8	1.0	17.4	26.7	21,050	15,150
VRE	Vincom Retail	Real Estate	44,083.0	1.2	19,400	0.8	10.8	1.1	10.5	24.9	24,400	16,100

Source: Bloomberg, KIS

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