

Momentum slowed?

VN30 performance

The VN30-Index recorded its third consecutive gaining session, rising 1.55% to 1,241 points. However, market breadth remained narrow as buying demand focused mainly on MWG, VHM, and VIC — all of which hit their ceiling prices. On the other hand, selling pressure concentrated on SSB (-4.25%), PLX (-1.41%), TPB (-1.14%), VNM (-1.04%), and LPB (-1.02%).

VN30 Future chart: Momentum slowed?

On the daily chart, the contract continued to recover and broke above the 10-period moving average, providing a short-term positive signal. However, these signs are not yet sufficient to confirm an uptrend, as market volatility remains high. Additionally, the pace of gains has slowed compared to previous sessions.

The 1,350-point level will act as strong resistance in the upcoming session, while the 1,200-point range remains a key support zone.

Technical strategy

Despite three consecutive recovery sessions, volatility remains elevated. As a result, traders should stay cautious, closely monitor market developments, and carefully assess the timing for entering new positions.

Table 1. Future statistics

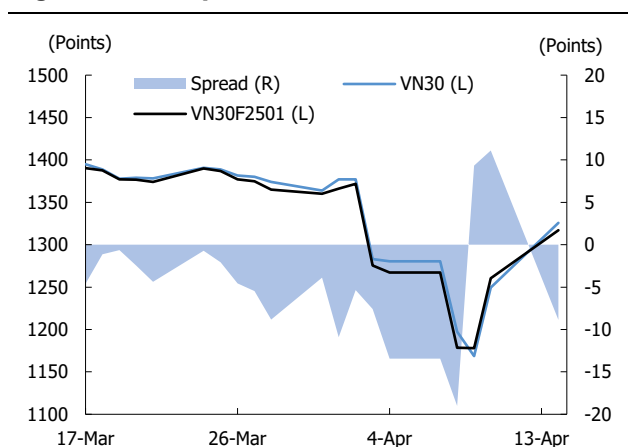
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,325.9	1.2				
VN30F2501	1,317.0	0.8	215,798.0	35,217.0	1,326.3	4/17/2025
VN30F2502	1,320.0	0.8	3,776.0	2,429.0	1,329.0	5/15/2025
VN30F2503	1,321.5	0.7	206.0	753.0	1,325.3	6/19/2025
VN30F2506	1,324.9	0.8	172.0	572.0	1,346.8	9/18/2025

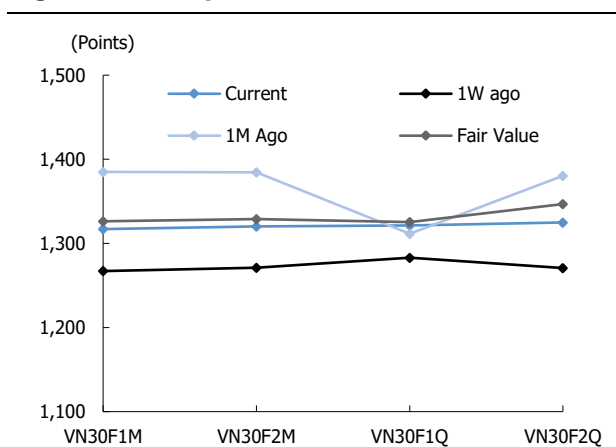
Source: Bloomberg, KIS Research

Figure 1. VN30 Generics daily chart

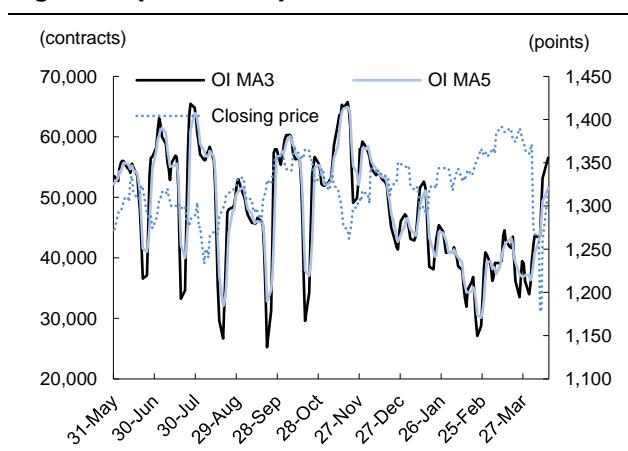
Source: Bloomberg, KIS Research

Figure 2. Basis spread

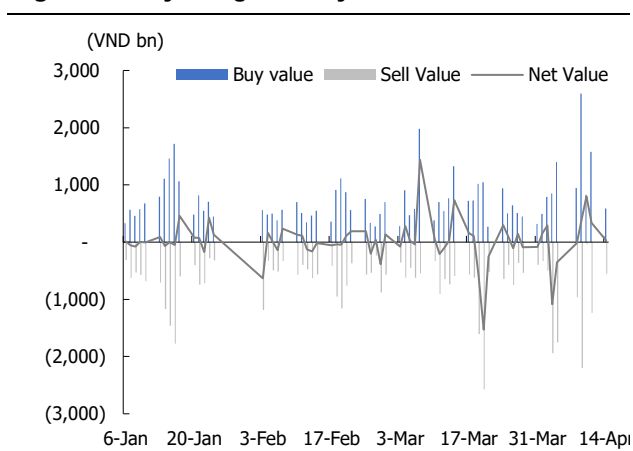
Source: Bloomberg, KIS Research

Figure 3. Future price curve

Source: Bloomberg, KIS Research

Figure 4. Open interest pattern

Source: Bloomberg, KIS Research

Figure 5. Daily foreign net buy / sell

Source: Bloomberg, KIS Research

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	110,773.1	3.0	24,800	-0.2	6.6	1.3	10.0	30.0	26,800	20,750
BCM	Becamex IDC Corp.	Financials	62,617.5	1.7	60,500	1.3	28.6	3.2	0.5	1.4	82,400	50,400
BID	BIDV	Financials	259,790.4	7.0	37,000	0.7	10.2	1.8	3.3	17.1	45,041	31,200
BVH	Bao Viet Group	Financials	33,107.6	0.9	44,600	1.4	15.9	1.5	0.7	26.4	59,700	38,200
CTG	VietinBank	Information Technology	205,670.7	5.6	38,300	-0.3	8.1	1.4	7.8	26.1	43,300	29,950
FPT	FPT Corp	Utilities	174,321.7	4.7	118,500	0.0	22.1	5.9	6.1	46.0	156,000	94,696
GAS	PetroVietnam Gas	Materials	138,686.2	3.8	59,200	1.9	13.4	2.3	0.9	1.9	84,412	50,800
GVR	Viet Nam Rubber Group	Financials	104,800.0	2.8	26,200	0.8	24.9	2.0	3.2	0.5	39,000	23,850
HDB	HDBank	Materials	73,396.3	2.0	21,000	1.4	5.7	1.3	11.0	17.6	26,650	18,000
HPG	Hoa Phat Group	Materials	162,144.9	4.4	25,350	4.3	13.5	1.4	25.5	24.6	29,950	21,300
MBB	MBBank	Financials	143,098.3	3.9	23,450	0.0	6.3	1.3	19.7	23.2	25,000	18,870
MSN	Masan Group	Consumer Staples	86,301.1	2.3	60,000	5.1	44.5	2.9	4.7	28.7	82,300	50,300
MWG	Mobile World Investment	Consumer Discretionary	82,720.0	2.2	56,600	7.0	22.2	3.0	6.8	47.3	70,800	45,750
PLX	Petrolimex	Real Estate	44,280.1	1.2	34,850	-1.4	15.3	1.7	1.5	17.7	51,700	30,950
LPB	LPBank	Financials	101,119.5	2.7	33,850	-1.0	10.4	2.0	3.4		38,300	15,582
SAB	SABECO	Energy	63,486.8	1.7	49,500	1.0	14.7	2.7	1.0	60.8	69,400	41,500
SHB	SH Bank	Financials	49,392.8	1.3	12,150	0.0	5.3	0.9	35.3	3.1	12,800	9,054
SSB	SeABank	Utilities	54,481.8	1.5	19,150	-4.3	11.4	1.6	2.1	0.1	21,128	15,050
SSI	SSI Securities Corp.	Consumer Staples	47,281.1	1.3	24,100	2.8	16.0	1.8	22.7	42.7	30,294	20,600
STB	Sacombank	Financials	71,261.2	1.9	37,800	-0.1	7.1	1.3	12.1	23.1	40,300	26,150
TCB	Techcombank	Financials	187,571.8	5.1	26,550	-0.2	8.7	1.3	15.9	21.7	28,500	20,750
TPB	TPBank	Financials	34,477.5	0.9	13,050	-1.1	5.7	0.9	16.6	28.3	18,100	11,100
VCB	Vietcombank	Financials	495,491.5	13.4	59,300	-0.8	14.6	2.5	3.2	23.3	68,600	52,000
VHM	Vinhomes	Financials	234,944.0	6.4	57,200	6.9	7.8	1.2	8.9	16.0	57,200	34,000
VIB	VIBBank	Real Estate	55,858.6	1.5	18,750	0.5	7.8	1.3	9.7	20.5	21,400	16,300
VIC	VinGroup	Real Estate	266,126.8	7.2	69,600	6.9	21.8	1.9	4.8	11.2	69,600	39,700
VJC	Vietjet Air	Industrials	46,307.8	1.3	85,500	0.1	32.5	2.7	0.6	16.5	119,600	77,100
VNM	Vinamilk	Consumer Staples	118,918.5	3.2	56,900	-1.0	14.1	3.7	4.0	50.0	76,200	51,400
VPB	VPBank	Financials	137,256.9	3.7	17,300	-0.9	8.7	1.0	18.3	26.7	21,050	15,150
VRE	Vincom Retail	Real Estate	46,128.1	1.2	20,300	4.6	11.3	1.1	10.6	24.9	24,050	16,100

Source: Bloomberg, KIS Research

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