

17 Apr 2025

Continued correction

VN30 performance

The VN30Index posted a second consecutive correction, falling 1.42% to 1,210 points. Among the 30 component stocks, 22 declined, with FPT hitting the floor price. Selling pressure also appeared in BCM (-5.31%), GVR (-3.69%), VIC (-3.69%), MSN (-3.59%), and SAB (-2.26%). On the other hand, buying demand emerged in VJC (+2.52%) and TPB (+1.17%).

VN30 Future chart: Continued correction

On the daily chart, the contract extended its correction; however, selling pressure remained modest due to a decline in trading volume. This suggests that the downtrend has yet to be firmly confirmed.

In addition, volatility remains high, making it difficult to determine a clear trend at the moment. As such, more confirmation signals are needed in upcoming sessions.

The 1,330–1,350-point range will serve as strong resistance in the next session, while the 1,200-point zone remains a notable support level.

Technical strategy

Although the contract recorded a second straight correction, elevated volatility still indicates ongoing short-term risks. Therefore, traders should remain cautious, closely monitor market movements, and carefully time any new positions.

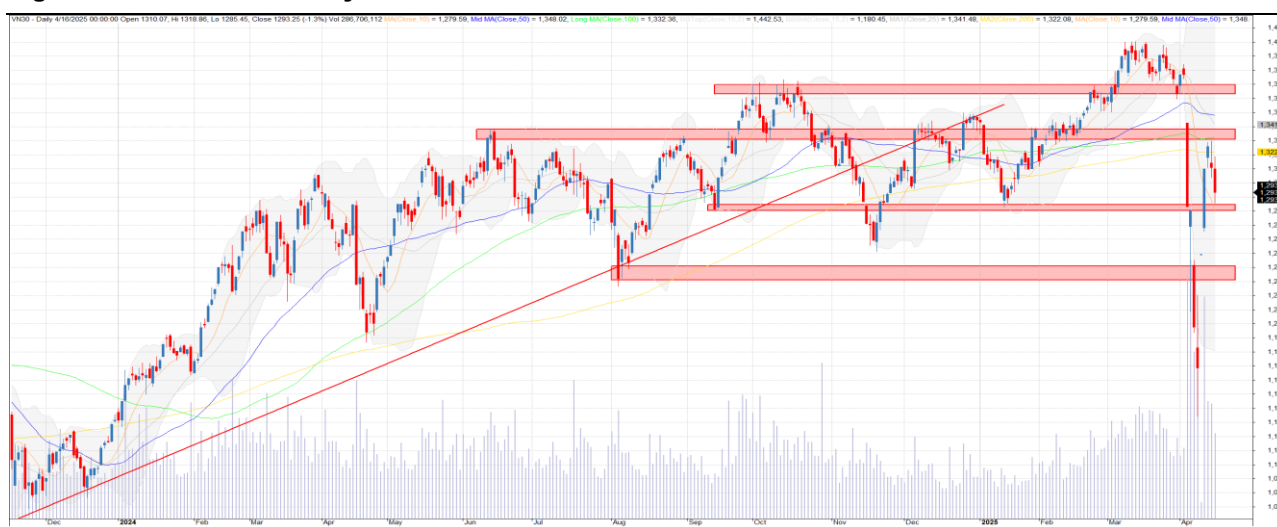
Table 1. Future statistics

(points, %, contracts)

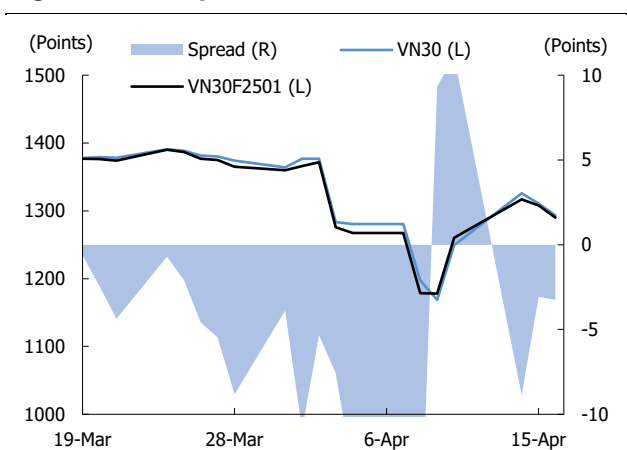
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,293.3	-1.3				
VN30F2501	1,290.0	-1.4	245,598.0	32,327.0	1,293.4	4/17/2025
VN30F2502	1,288.4	-1.5	18,833.0	7,600.0	1,296.3	5/15/2025
VN30F2503	1,289.0	-1.5	157.0	788.0	1,290.9	6/19/2025
VN30F2506	1,299.0	-1.4	158.0	577.0	1,311.8	9/18/2025

Source: Bloomberg, KIS

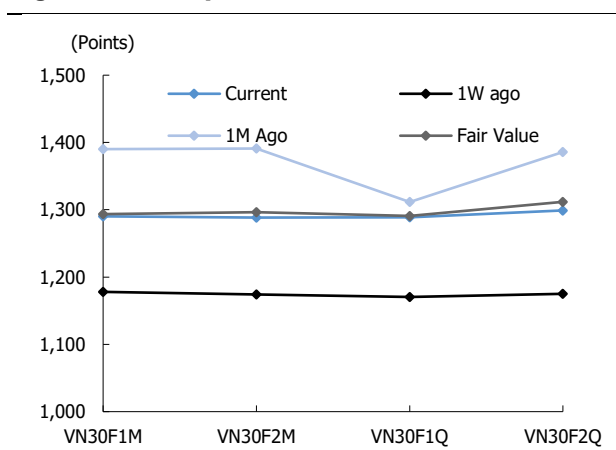
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Figure 1. VN30 Generics daily chart

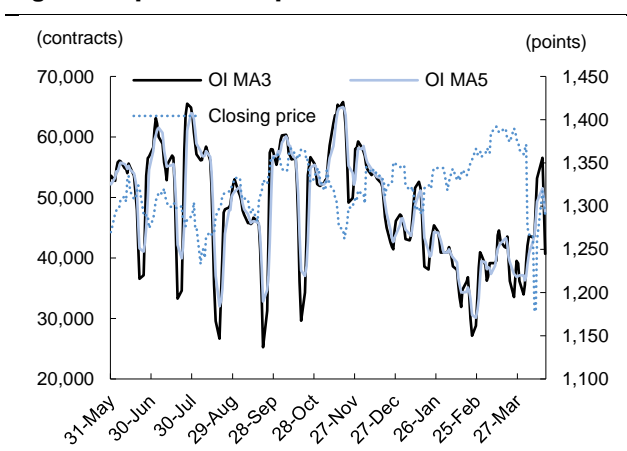
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread

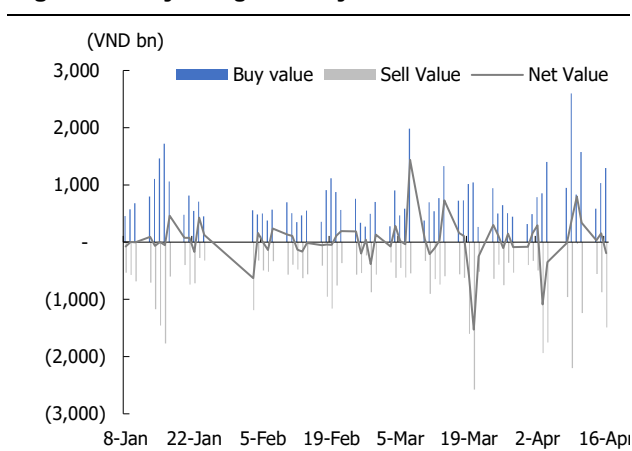
Source: Bloomberg, KIS

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	108,539.8	3.0	24,300	0.8	6.5	1.3	10.4	30.0	26,800	20,750
BCM	Becamex IDC Corp.	Financials	55,372.5	1.5	53,500	-5.3	25.3	2.8	0.5	1.4	82,400	50,400
BID	BIDV	Financials	252,769.0	7.0	36,000	-1.4	9.9	1.8	3.4	17.1	42,727	31,200
BVH	Bao Viet Group	Financials	32,699.3	0.9	44,050	0.1	15.7	1.5	0.7	26.4	59,700	38,200
CTG	VietinBank	Information Technology	199,763.7	5.6	37,200	-1.5	7.9	1.4	7.9	26.1	43,300	29,950
FPT	FPT Corp	Utilities	158,728.4	4.4	107,900	-7.0	20.1	5.3	6.3	46.0	156,000	94,696
GAS	PetroVietnam Gas	Materials	136,109.3	3.8	58,100	-0.2	13.2	2.3	0.9	1.9	84,412	50,800
GVR	Viet Nam Rubber Group	Financials	94,000.0	2.6	23,500	-3.7	22.3	1.8	3.3	0.5	39,000	23,500
HDB	HDBank	Materials	72,173.0	2.0	20,650	0.5	5.6	1.3	11.0	17.6	26,650	18,000
HPG	Hoa Phat Group	Materials	163,104.4	4.5	25,500	-1.4	13.6	1.4	26.9	24.6	29,950	21,300
MBB	MBBank	Financials	139,742.0	3.9	22,900	-0.4	6.1	1.2	20.5	23.2	25,000	18,870
MSN	Masan Group	Consumer Staples	81,123.0	2.3	56,400	-3.6	41.8	2.7	4.9	28.7	82,300	50,300
MWG	Mobile World Investment	Consumer Discretionary	83,012.3	2.3	56,800	-0.5	22.3	3.0	7.2	47.3	70,800	45,750
PLX	Petrolimex	Real Estate	41,929.5	1.2	33,000	-1.8	14.5	1.6	1.5	17.7	51,700	30,950
LPB	LPBank	Financials	97,534.8	2.7	32,650	-1.5	10.1	1.9	3.5		38,300	16,010
SAB	SABECO	Energy	61,050.0	1.7	47,600	-2.3	14.2	2.6	1.1	60.8	69,400	41,500
SHB	SH Bank	Financials	48,783.0	1.4	12,000	0.8	5.2	0.8	36.8	3.1	12,800	9,054
SSB	SeABank	Utilities	53,201.5	1.5	18,700	0.5	11.2	1.5	2.1	0.1	21,128	15,050
SSI	SSI Securities Corp.	Consumer Staples	45,123.1	1.3	23,000	-1.3	15.3	1.7	23.4	42.7	30,053	20,600
STB	Sacombank	Financials	71,921.0	2.0	38,150	-0.8	7.1	1.3	12.4	23.1	40,300	26,150
TCB	Techcombank	Financials	182,273.2	5.1	25,800	-0.8	8.4	1.3	16.4	21.7	28,500	20,750
TPB	TPBank	Financials	34,213.3	1.0	12,950	1.2	5.6	0.9	16.8	28.3	18,100	11,100
VCB	Vietcombank	Financials	495,491.5	13.8	59,300	-1.2	14.6	2.5	3.3	23.3	68,600	52,000
VHM	Vinhomes	Financials	232,068.8	6.5	56,500	-1.7	7.7	1.1	9.3	16.0	60,500	34,000
VIB	VIBBank	Real Estate	54,220.1	1.5	18,200	-1.4	7.6	1.3	9.7	20.5	21,400	16,300
VIC	VinGroup	Real Estate	259,626.6	7.2	67,900	-3.7	21.2	1.8	5.1	11.2	74,400	39,700
VJC	Vietjet Air	Industrials	46,253.6	1.3	85,400	2.5	32.4	2.7	0.6	16.5	119,600	77,100
VNM	Vinamilk	Consumer Staples	117,037.5	3.3	56,000	-0.5	13.9	3.6	4.1	50.0	76,200	51,400
VPB	VPBank	Financials	133,289.9	3.7	16,800	-0.6	8.4	0.9	18.8	26.7	21,050	15,150
VRE	Vincom Retail	Real Estate	46,355.3	1.3	20,400	0.5	11.3	1.1	11.1	24.9	23,700	16,100

Source: Bloomberg, KIS

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