

22 Apr 2025

Short-term caution

VN30 performance

The VN30 Index returned to a corrective phase after two previous gaining sessions, declining 0.91% to 1,294 points. Selling pressure focused on VIC, which hit the floor price. Other stocks such as GVR (-3.27%), VJC (-2.89%), LPB (-2.51%), and BVH (-2.22%) also faced strong declines. In contrast, buying interest appeared in STB (+4.93%), SHB (+2.72%), TPB (+2.65%), and BCM (+2.22%).

VN30 Future chart: Short-term caution

On the daily chart, the contract moved upward but stayed within a narrow range of 1,285-1,320 points. This reflected investor caution.

A breakout above or below this consolidation range is required to confirm the next trend. The 1,330-1,350 zone acts as strong resistance, while the 1,200 level serves as solid support.

Technical strategy

The contract trades within the 1,285-1,320 range. A breakout signal is needed to confirm the next direction. Traders should stay cautious and wait for clear signals before entering new positions.

Table 1. Future statistics

(points, %, contracts)

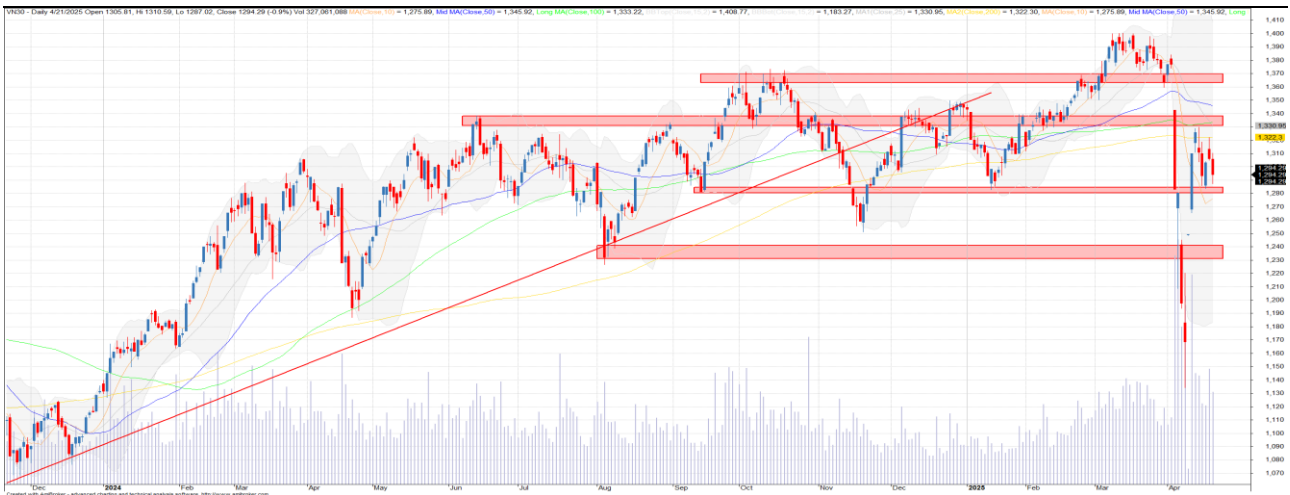
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,294.3	-0.9				
VN30F2501	1,291.0	-1.0	226,177.0	32,327.0	1,295.9	5/15/2025
VN30F2502	1,288.1	-1.1	901.0	7,600.0	1,290.3	6/19/2025
VN30F2503	1,296.2	-0.4	163.0	788.0	1,309.8	9/18/2025
VN30F2506	1,297.2	-0.5	67.0	577.0	1,337.9	12/18/2025

Source: Bloomberg, KIS Research

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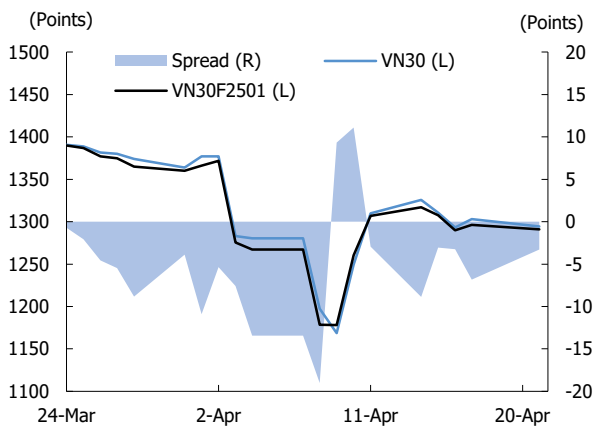
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Figure 1. VN30 Generics daily chart



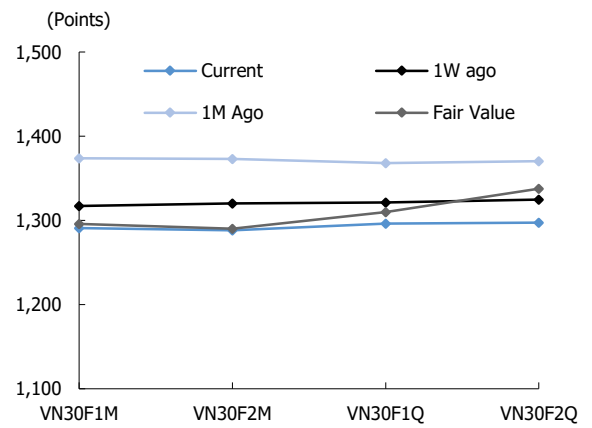
Source: Bloomberg, KIS Research

Figure 2. Basis spread



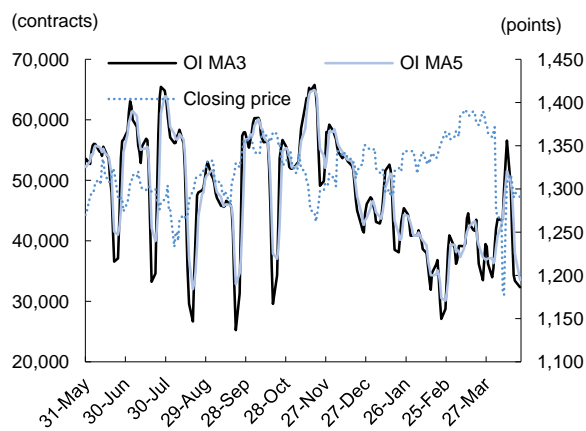
Source: Bloomberg, KIS Research

Figure 3. Future price curve



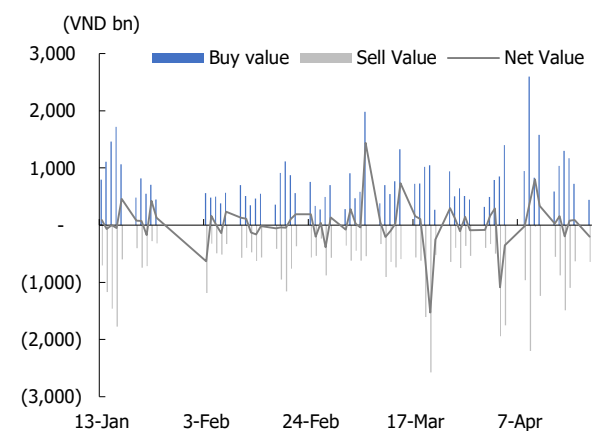
Source: Bloomberg, KIS Research

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	107,646.5	3.0	24,100	-1.6	6.4	1.3	10.7	30.0	26,800	20,750
BCM	Becamex IDC Corp.	Financials	57,132.0	1.6	55,200	2.2	26.1	2.9	0.6	1.4	82,400	49,800
BID	BIDV	Financials	247,503.0	6.9	35,250	-1.9	9.7	1.7	3.5	17.1	42,727	31,200
BVH	Bao Viet Group	Financials	32,662.2	0.9	44,000	-2.2	15.7	1.4	0.7	26.4	59,700	38,550
CTG	VietinBank	Information Technology	200,032.2	5.6	37,250	-0.5	7.9	1.4	8.0	26.1	43,300	29,950
FPT	FPT Corp	Utilities	164,318.4	4.6	111,700	0.1	20.8	5.5	6.7	46.0	156,000	94,696
GAS	PetroVietnam Gas	Materials	136,109.3	3.8	58,100	-0.5	13.2	2.3	0.9	1.9	84,412	50,800
GVR	Viet Nam Rubber Group	Financials	94,800.0	2.7	23,700	-3.3	22.5	1.8	3.5	0.5	39,000	23,350
HDB	HDBank	Materials	71,299.2	2.0	20,400	-1.9	5.6	1.3	10.8	17.6	26,650	18,000
HPG	Hoa Phat Group	Materials	159,586.4	4.5	24,950	-2.0	13.3	1.4	27.4	24.6	29,950	21,300
MBB	MBBank	Financials	140,047.2	3.9	22,950	-1.3	6.2	1.2	21.5	23.2	25,000	18,870
MSN	Masan Group	Consumer Staples	83,568.2	2.3	58,100	0.2	43.1	2.8	5.0	28.7	82,300	50,300
MWG	Mobile World Investment	Consumer Discretionary	81,258.5	2.3	55,600	-1.1	21.8	2.9	7.4	47.3	70,800	45,750
PLX	Petrolimex	Real Estate	42,946.0	1.2	33,800	-0.6	14.9	1.7	1.5	17.7	51,700	30,950
LPB	LPBank	Financials	98,729.7	2.8	33,050	-2.5	10.0	2.2	3.6		38,300	16,866
SAB	SABECO	Energy	60,408.7	1.7	47,100	-0.5	14.0	2.6	1.1	60.8	69,400	41,500
SHB	SH Bank	Financials	53,661.3	1.5	13,200	2.7	5.7	0.9	40.6	3.1	13,250	9,054
SSB	SeABank	Utilities	54,197.3	1.5	19,050	-1.6	11.4	1.5	2.0	0.1	21,128	15,050
SSI	SSI Securities Corp.	Consumer Staples	44,926.9	1.3	22,900	-1.9	15.1		23.9	42.7	30,053	20,600
STB	Sacombank	Financials	76,257.0	2.1	40,450	4.9	7.6	1.4	12.6	23.1	41,200	27,000
TCB	Techcombank	Financials	181,919.9	5.1	25,750	-1.0	8.4	1.3	16.8	21.7	28,500	20,750
TPB	TPBank	Financials	35,798.5	1.0	13,550	2.7	5.9	1.0	17.1	28.3	18,100	11,100
VCB	Vietcombank	Financials	486,300.3	13.6	58,200	0.2	14.4	2.5	3.4	23.3	68,600	52,000
VHM	Vinhomes	Financials	225,907.7	6.3	55,000	0.0	7.5	1.1	9.7	16.0	60,500	34,000
VIB	VIBBank	Real Estate	54,667.0	1.5	18,350	0.3	7.7	1.3	9.8	20.5	21,400	16,300
VIC	VinGroup	Real Estate	235,155.2	6.6	61,500	-7.0	19.2	1.7	5.5	11.2	74,400	39,700
VJC	Vietjet Air	Industrials	45,495.4	1.3	84,000	-2.9	31.9	2.7	0.6	16.5	119,600	77,100
VNM	Vinamilk	Consumer Staples	118,500.5	3.3	56,700	0.2	14.1	3.7	4.3	50.0	76,200	51,400
VPB	VPBank	Financials	132,496.5	3.7	16,700	-1.5	8.4	0.9	19.4	26.7	21,050	15,150
VRE	Vincom Retail	Real Estate	46,355.3	1.3	20,400	0.0	11.3	1.1	11.6	24.9	23,700	16,100

Source: Bloomberg, KIS Research

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