

25 Apr 2025

# Waiting for a breakout signal

## VN30 performance

The VN30Index recorded a second consecutive recovery session, rising 0.66% to 1,311 points. Capital flow focused on VIC (+7.00%), BVH (+5.57%), VHM (+4.62%), HDB (+4.42%), and VRE (+3.87%). On the other hand, selling pressure appeared on ACB (-1.83%) and TCB (-1.34%).

## VN30 Future chart: Waiting for a breakout signal

On the daily chart, although the contract recovered further, it remained in a narrow range between 1,285-1,320 points, indicating a short-term consolidation phase. This reflects cautious investor sentiment.

Trading volume remained low, while intraday volatility stayed high due to a wide-range candlestick earlier in the week, suggesting risk may still be elevated. Therefore, caution is advised in the current market context.

The 1,330-1,350 point zone will serve as strong resistance in the upcoming session, while the 1,200 point zone remains a key support.

## Technical strategy

Despite the recovery, volatility has increased recently. As a result, traders should stay cautious, monitor the market closely, and time their position openings carefully.

**Table 1. Future statistics**

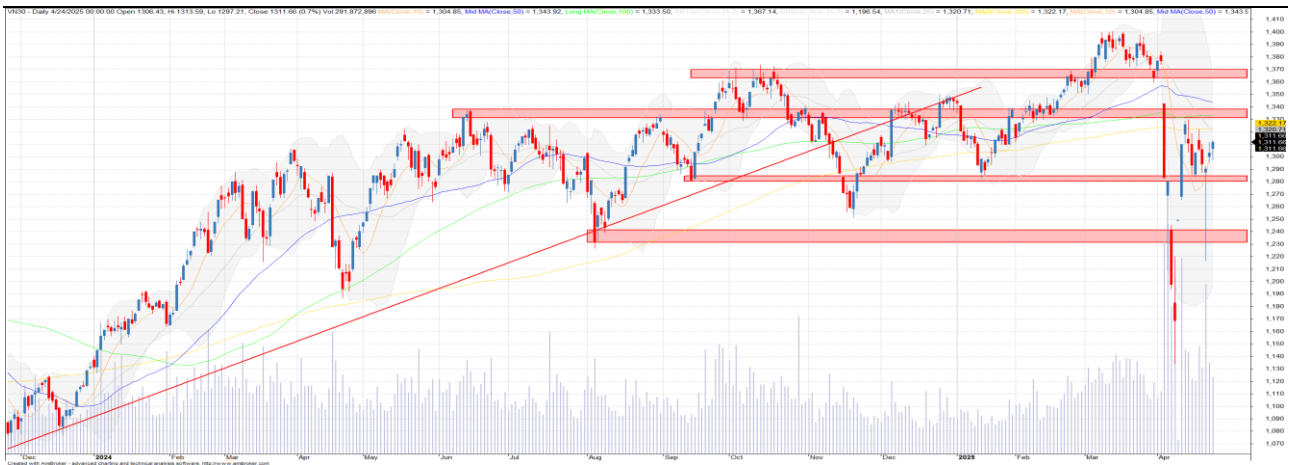
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,311.7	0.7				
<b>VN30F2501</b>	1,307.0	0.5	233,283.0	45,396.0	1,312.6	5/15/2025
<b>VN30F2502</b>	1,303.0	0.5	563.0	1,118.0	1,307.5	6/19/2025
<b>VN30F2503</b>	1,310.4	0.3	41.0	539.0	1,324.0	9/18/2025
<b>VN30F2506</b>	1,313.0	0.3	33.0	79.0	1,352.9	12/18/2025

Source: Bloomberg, KIS Research

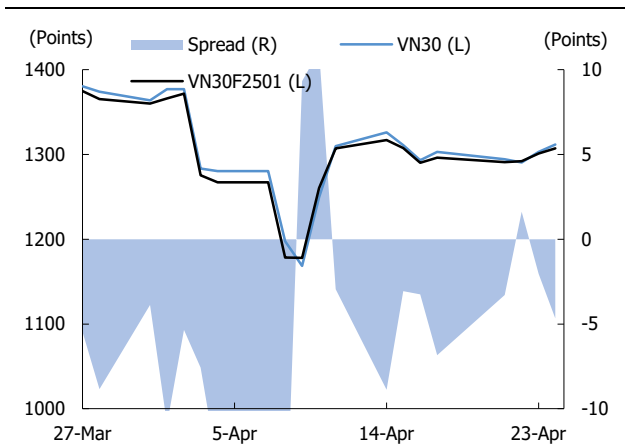
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**Figure 1. VN30 Generics daily chart**



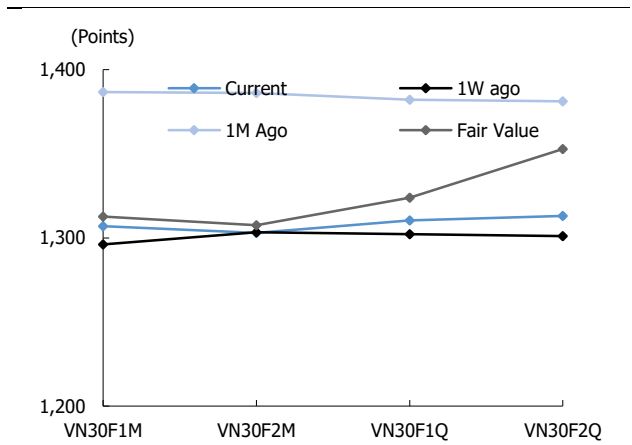
Source: Bloomberg, KIS Research. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



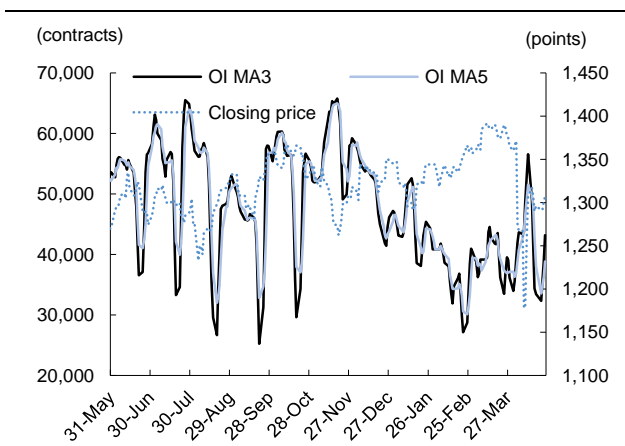
Source: Bloomberg, KIS Research

**Figure 3. Future price curve**



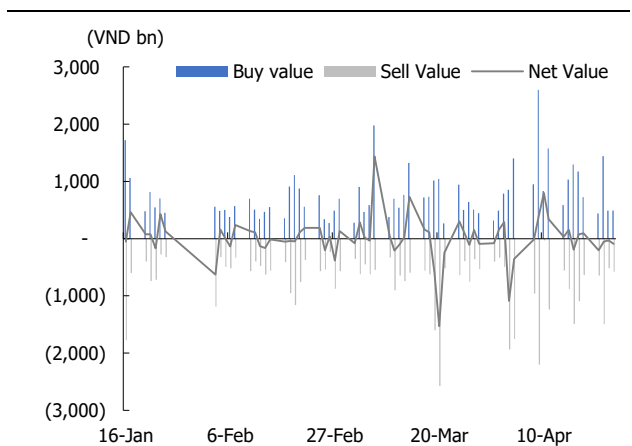
Source: Bloomberg, KIS Research

**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	107,869.8	3.0	24,150	-1.8	6.5	1.2	11.0	30.0	26,800	20,750
BCM	Becamex IDC Corp.	Financials	57,442.5	1.6	55,500	0.9	26.3	2.9	0.6	1.4	82,400	49,800
BID	BIDV	Financials	248,907.3	6.9	35,450	0.3	9.7	1.8	3.5	17.1	42,727	31,200
BVH	Bao Viet Group	Financials	34,480.9	1.0	46,450	5.6	16.3	1.5	0.7	26.4	59,700	38,900
CTG	VietinBank	Information Technology	200,837.7	5.5	37,400	0.3	7.9	1.4	8.3	26.1	43,300	29,950
FPT	FPT Corp	Utilities	164,759.7	4.5	112,000	1.4	19.9	5.1	6.9	46.0	156,000	97,800
GAS	PetroVietnam Gas	Materials	134,703.7	3.7	57,500	0.0	13.0	2.2	0.9	1.9	84,412	50,800
GVR	Viet Nam Rubber Group	Financials	94,200.0	2.6	23,550	1.7	23.6	1.8	3.7	0.5	39,000	21,700
HDB	HDBank	Materials	74,270.0	2.0	21,250	4.4	5.8	1.4	10.4	17.6	26,650	18,000
HPG	Hoa Phat Group	Materials	163,744.0	4.5	25,600	0.2	13.6	1.4	28.4	24.6	29,950	21,300
MBB	MBBank	Financials	141,877.8	3.9	23,250	-0.6	6.2	1.3	23.1	23.2	25,000	18,870
MSN	Masan Group	Consumer Staples	86,157.3	2.4	59,900	0.5	39.0	2.8	5.2	28.7	82,300	50,300
MWG	Mobile World Investment	Consumer Discretionary	88,292.3	2.4	59,700	1.5	23.5	3.1	7.7	47.3	70,800	45,750
PLX	Petrolimex	Real Estate	42,755.4	1.2	33,650	0.6	14.8	1.6	1.5	17.7	51,700	30,950
LPB	LPBank	Financials	98,580.3	2.7	33,000	-0.9	9.9	2.1	3.6		38,300	16,995
SAB	SABECO	Energy	63,102.1	1.7	49,200	1.2	14.7	2.7	1.2	60.8	69,400	41,500
SHB	SH Bank	Financials	52,441.7	1.4	12,900	-0.8	5.6	0.9	47.0	3.1	13,400	9,054
SSB	SeABank	Utilities	52,917.0	1.5	18,600	0.5	7.6		2.0	0.1	21,128	15,050
SSI	SSI Securities Corp.	Consumer Staples	45,123.1	1.2	23,000	1.1	15.2		24.8	42.7	30,053	20,600
STB	Sacombank	Financials	75,785.7	2.1	40,200	0.0	7.5	1.4	13.7	23.1	41,200	27,000
TCB	Techcombank	Financials	181,919.9	5.0	25,750	-1.3	8.5	1.2	17.5	21.7	28,500	20,750
TPB	TPBank	Financials	35,534.3	1.0	13,450	-0.4	5.9	0.9	17.6	28.3	18,100	11,100
VCB	Vietcombank	Financials	486,300.3	13.4	58,200	0.3	14.4	2.5	3.4	23.3	68,600	52,000
VHM	Vinhomes	Financials	251,373.6	6.9	61,200	4.6	8.3	1.2	10.0	16.0	61,800	34,000
VIB	VIBBank	Real Estate	52,581.6	1.5	17,650	0.0	7.4	1.3	9.7	20.5	21,400	16,300
VIC	VinGroup	Real Estate	239,743.6	6.6	62,700	7.0	19.6	1.7	6.2	11.2	74,400	39,700
VJC	Vietjet Air	Industrials	46,416.1	1.3	85,700	0.0	32.6	2.7	0.6	16.5	119,600	77,100
VNM	Vinamilk	Consumer Staples	117,664.5	3.2	56,300	-0.2	14.0	3.6	4.5	50.0	76,200	51,400
VPB	VPBank	Financials	132,099.8	3.6	16,650	-0.3	8.2	0.9	19.8	26.7	21,050	15,150
VRE	Vincom Retail	Real Estate	51,808.9	1.4	22,800	3.9	12.6	1.2	12.4	24.9	23,700	16,100

Source: Bloomberg, KIS Research

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