

28 Apr 2025

Cautious market sentiment?

VN30 performance

The VN30Index posted its third consecutive gain, rising 0.42% to 1,317 points. VIC hit the daily limit-up and became the market's focal point. Capital flow also shifted into VJC (+6.18%), VNM (+3.55%), and MSN (+3.51%). On the other hand, selling pressure emerged in SSB (-2.69%), STB (-2.61%), and LPB (-2.12%).

VN30 Future chart: Cautious market sentiment?

On the daily chart, the contract extended its rebound but remained in a narrow trading range between 1,285 and 1,320 points, indicating a short-term consolidation phase. This reflects cautious sentiment among investors, especially as trading volume continued to decline.

Given current signals, a breakout is needed to confirm the next trend. The 1,320-point level will serve as key resistance in the upcoming session, while the 1,280-point area remains a strong support zone.

Technical strategy

Despite the third straight recovery session, market risk remains elevated. Therefore, traders should remain cautious, closely monitor market developments, and time their position entries carefully.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,317.2	0.4				
VN30F2501	1,311.9	0.4	197,266.0	43,982.0	1,321.6	5/15/2025
VN30F2502	1,311.0	0.6	280.0	1,217.0	1,316.1	6/19/2025
VN30F2503	1,314.1	0.3	87.0	530.0	1,333.1	9/18/2025
VN30F2506	1,318.2	0.4	91.0	92.0	1,360.6	12/18/2025

Source: Bloomberg, KIS Research

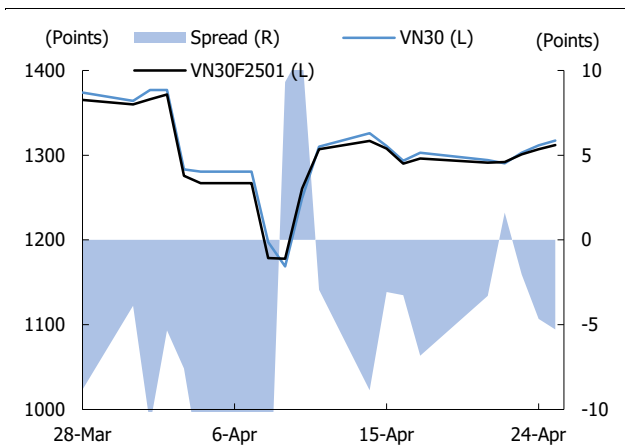
Research Dept
Researchdept@kisvn.vn

Figure 1. VN30 Generics daily chart



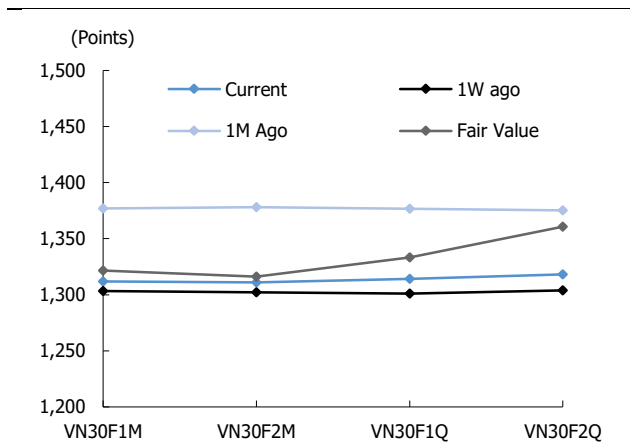
Source: Bloomberg, KIS Research. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



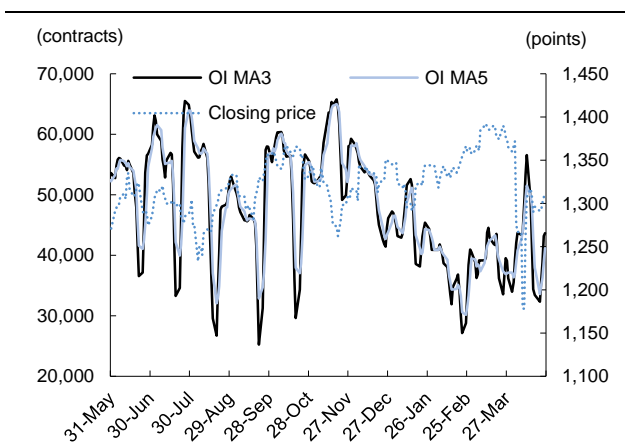
Source: Bloomberg, KIS Research

Figure 3. Future price curve



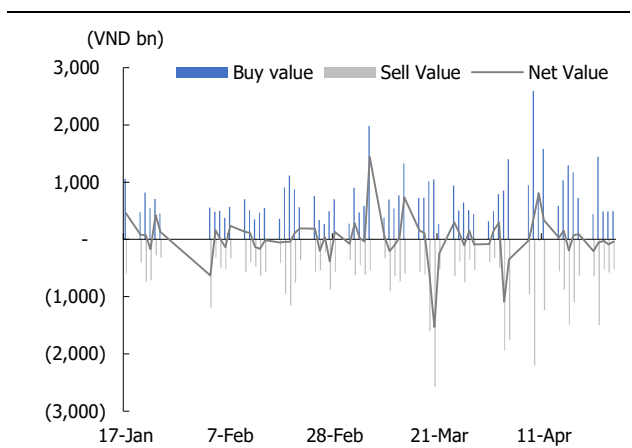
Source: Bloomberg, KIS Research

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	106,753.1	2.9	23,900	-1.0	6.4	1.2	10.9	30.0	26,800	20,750
BCM	Becamex IDC Corp.	Financials	57,753.0	1.6	55,800	0.5	26.4	2.9	0.6	1.4	82,400	49,800
BID	BIDV	Financials	245,747.7	6.7	35,000	-1.3	9.6	1.7	3.5	17.1	42,727	31,200
BVH	Bao Viet Group	Financials	34,221.1	0.9	46,100	-0.8	16.2	1.5	0.8	26.4	59,700	38,900
CTG	VietinBank	Information Technology	199,495.2	5.5	37,150	-0.7	7.9	1.4	8.3	26.1	43,300	29,950
FPT	FPT Corp	Utilities	165,348.2	4.5	112,400	0.4	20.0	5.2	6.9	46.0	156,000	97,800
GAS	PetroVietnam Gas	Materials	137,046.4	3.8	58,500	1.7	13.3	2.3	0.9	1.9	84,412	50,800
GVR	Viet Nam Rubber Group	Financials	95,200.0	2.6	23,800	1.1	23.9	1.8	3.8	0.5	39,000	21,700
HDB	HDBank	Materials	74,270.0	2.0	21,250	0.0	5.8	1.4	10.4	17.6	26,650	18,000
HPG	Hoa Phat Group	Materials	164,383.6	4.5	25,700	0.4	13.7	1.4	28.4	24.6	29,950	21,300
MBB	MBBank	Financials	143,708.5	3.9	23,550	1.3	5.8		23.2	23.2	25,000	18,870
MSN	Masan Group	Consumer Staples	89,177.8	2.4	62,000	3.5	40.4	2.9	5.2	28.7	82,300	50,300
MWG	Mobile World Investment	Consumer Discretionary	89,475.5	2.5	60,500	1.3	23.8	3.2	7.7	47.3	70,800	45,750
PLX	Petrolimex	Real Estate	43,517.8	1.2	34,250	1.8	15.1	1.7	1.5	17.7	51,700	30,950
LPB	LPBank	Financials	96,489.2	2.6	32,300	-2.1	9.7	2.1	3.5		38,300	16,995
SAB	SABECO	Energy	63,486.8	1.7	49,500	0.6	14.7	2.7	1.2	60.8	69,400	41,500
SHB	SH Bank	Financials	52,035.2	1.4	12,800	-0.8	5.6	0.9	48.3	3.1	13,400	9,054
SSB	SeABank	Utilities	51,494.5	1.4	18,100	-2.7	7.4		2.0	0.1	21,128	15,050
SSI	SSI Securities Corp.	Consumer Staples	44,730.7	1.2	22,800	-0.9	15.1		24.8	42.7	30,053	20,600
STB	Sacombank	Financials	73,806.2	2.0	39,150	-2.6	7.3	1.3	13.7	23.1	41,200	27,000
TCB	Techcombank	Financials	183,332.9	5.0	25,950	0.8	8.6	1.2	17.2	21.7	28,500	20,750
TPB	TPBank	Financials	35,402.2	1.0	13,400	-0.4	5.8	0.9	17.6	28.3	18,100	11,100
VCB	Vietcombank	Financials	480,451.3	13.2	57,500	-1.2	14.2	2.4	3.4	23.3	68,600	52,000
VHM	Vinhomes	Financials	255,891.8	7.0	62,300	1.8	8.5	1.3	10.1	16.0	62,500	34,000
VIB	VIBBank	Real Estate	51,687.9	1.4	17,350	-1.7	7.3	1.2	9.5	20.5	21,400	16,300
VIC	VinGroup	Real Estate	256,185.3	7.0	67,000	6.9	20.9	1.8	6.4	11.2	74,400	39,700
VJC	Vietjet Air	Industrials	49,286.6	1.4	91,000	6.2	34.6	2.9	0.6	16.5	119,600	77,100
VNM	Vinamilk	Consumer Staples	121,844.4	3.3	58,300	3.6	14.5	3.8	4.5	50.0	76,200	51,400
VPB	VPBank	Financials	130,909.7	3.6	16,500	-0.9	8.1	0.9	19.6	26.7	21,050	15,150
VRE	Vincom Retail	Real Estate	51,808.9	1.4	22,800	0.0	12.6	1.2	12.6	24.9	23,700	16,100

Source: Bloomberg, KIS Research

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