

28 May 2025

Caution returns

VN30 performance

The VN30Index posts a second consecutive gain, up 0.25 % to 1,427 points. Capital shifts into VIB (+2.19 %), BVH (+2.14 %), GVR (+1.91 %), SHB (+1.47 %), FPT (+1.45 %), BID (+1.26 %), GAS (+1.11 %) and VHM (+1.09 %). In contrast, selling pressure appears in SSB (-1.07 %), LPB (-0.92 %) and VRE (-0.78 %).

VN30 Future chart: Caution returns

On the daily chart, the contract forms a candlestick with a small body, a sign of short-term risk, especially after the previous abnormal session.

The uptrend may still hold while the contract closes above the key 10-, 20- and 50-day moving averages; however, risk stays elevated given the volatility on 26 May 2025 and the lower volume in yesterday's session.

The 1,400-point zone remains strong support over the next sessions, whereas the 1,420-1,440 range stands out as notable resistance.

Technical strategy

Short-term risk may increase as liquidity declines. Traders should remain cautious, monitor the market closely, and wait for the next clear signal before opening new positions.

Table 1. Future statistics

(points, %, contracts)

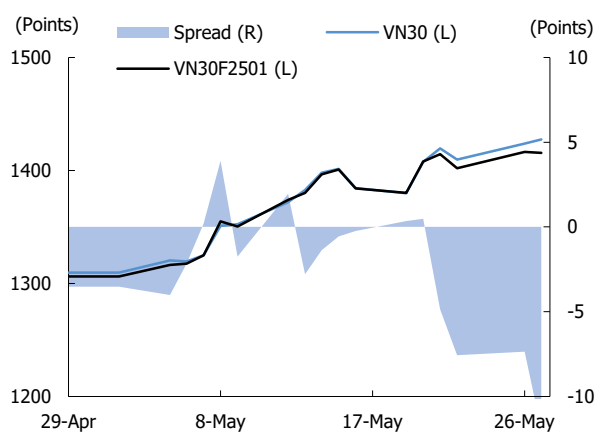
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,427.5	0.3				
VN30F2501	1,415.5	-0.1	168,247.0	38,388.0	1,422.4	6/19/2025
VN30F2502	1,414.0	-0.1	441.0	1,029.0	1,424.2	7/17/2025
VN30F2503	1,410.9	-0.2	51.0	583.0	1,435.4	9/18/2025
VN30F2506	1,411.7	0.0	49.0	475.0	1,447.9	12/18/2025

Source: Bloomberg, KIS Research

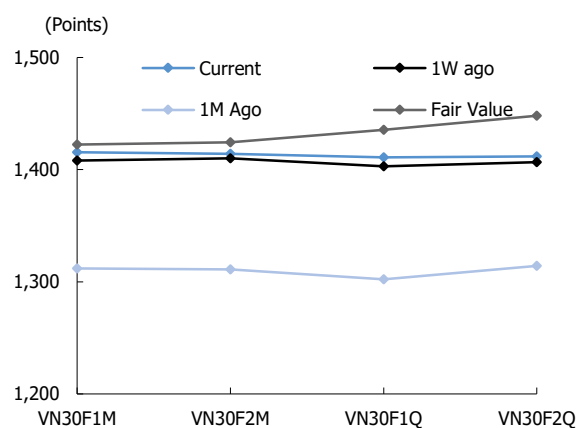
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Figure 1. VN30 Generics daily chart

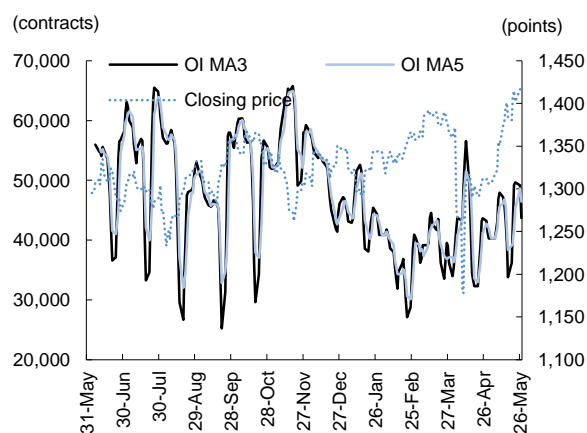
Source: Bloomberg, KIS Research

Figure 2. Basis spread

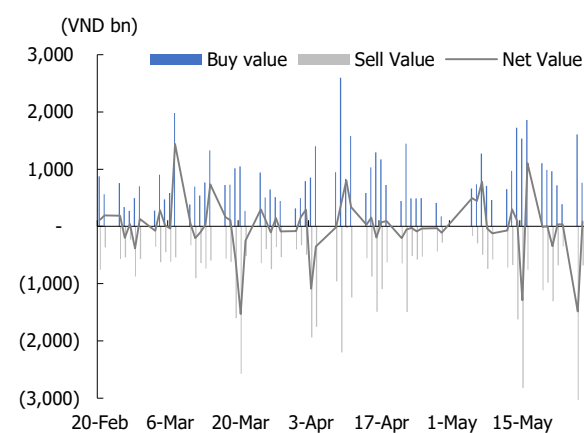
Source: Bloomberg, KIS Research

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	110,181.3	2.8	21,450	-0.2	6.7	1.3	13.7	30.0	23,304	18,043
BCM	Becamex IDC Corp.	Financials	63,756.0	1.6	61,600	-0.2	26.3	3.2	0.6	1.4	82,400	49,800
BID	BIDV	Financials	254,875.4	6.4	36,300	1.3	10.0	1.7	3.5	17.1	42,727	31,200
BVH	Bao Viet Group	Financials	38,971.9	1.0	52,500	2.1	17.6	1.7	0.7	26.4	59,700	39,100
CTG	VietinBank	Information Technology	212,651.7	5.4	39,600	0.9	8.2	1.4	8.2	26.1	43,300	29,950
FPT	FPT Corp	Utilities	176,278.3	4.5	119,000	1.4	21.2	5.5	7.6	46.0	156,000	97,800
GAS	PetroVietnam Gas	Materials	149,228.3	3.8	63,700	1.1	14.1	2.4	0.9	1.9	84,412	50,800
GVR	Viet Nam Rubber Group	Financials	117,600.0	3.0	29,400	1.9	25.1	2.2	4.4	0.5	39,000	21,700
HDB	HDBank	Materials	78,988.4	2.0	22,600	0.0	5.7	1.3	10.7	17.6	26,650	18,000
HPG	Hoa Phat Group	Materials	163,424.2	4.1	25,550	0.0	13.1	1.4	28.0	24.6	29,950	21,300
MBB	MBBank	Financials	151,031.2	3.8	24,750	-0.2	6.1	1.3	27.9	23.2	25,550	18,870
MSN	Masan Group	Consumer Staples	92,054.5	2.3	64,000	0.3	41.7	3.0	5.7	28.7	82,300	50,300
MWG	Mobile World Investment	Consumer Discretionary	95,095.4	2.4	64,300	-0.3	21.5	3.2	8.2	47.3	70,800	45,750
PLX	Petrolimex	Real Estate	44,153.1	1.1	34,750	0.1	22.9	1.7	1.5	17.7	51,700	30,950
LPB	LPBank	Financials	96,190.5	2.4	32,200	-0.9	9.7	2.1	3.5		38,300	19,820
SAB	SABECO	Energy	63,422.7	1.6	49,450	0.0	15.6	2.6	1.4	60.8	69,400	41,500
SHB	SH Bank	Financials	56,100.5	1.4	13,800	1.5	5.8		64.8	3.1	14,050	9,054
SSB	SeABank	Utilities	52,490.3	1.3	18,450	-1.1	7.5	1.4	2.0	0.1	21,128	15,050
SSI	SSI Securities Corp.	Consumer Staples	46,496.4	1.2	23,700	0.4	15.5	1.7	26.6	42.7	29,932	20,600
STB	Sacombank	Financials	78,236.5	2.0	41,500	-0.1	7.2	1.4	15.1	23.1	42,250	27,000
TCB	Techcombank	Financials	216,184.5	5.5	30,600	0.8	10.2	1.4	19.0	21.7	31,400	20,750
TPB	TPBank	Financials	35,270.1	0.9	13,350	0.0	5.6	0.9	17.8	28.3	18,100	11,100
VCB	Vietcombank	Financials	474,602.3	12.0	56,800	-0.4	14.0	2.3	4.1	23.3	68,600	52,000
VHM	Vinhomes	Financials	305,180.7	7.7	74,300	1.1	9.5	1.5	11.4	16.0	74,700	34,000
VIB	VIBBank	Real Estate	55,560.7	1.4	18,650	2.2	7.9	1.3	8.6	20.5	21,400	16,300
VIC	VinGroup	Real Estate	361,336.0	9.1	94,500	0.0	32.1	2.4	8.1	11.2	98,500	39,700
VJC	Vietjet Air	Industrials	47,878.4	1.2	88,400	0.7	31.8	2.7	0.7	16.5	111,300	77,100
VNM	Vinamilk	Consumer Staples	115,783.5	2.9	55,400	-0.5	14.8	3.4	4.3	50.0	76,200	51,400
VPB	VPBank	Financials	143,604.0	3.6	18,100	-0.3	8.9	1.0	25.2	26.7	21,050	15,150
VRE	Vincom Retail	Real Estate	57,489.7	1.5	25,300	-0.8	13.7		14.4	24.9	26,300	16,100

Source: Bloomberg, KIS Research

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