

2 Jun 2025

Declining volume

VN30 performance

The VN30-Index recorded its second consecutive correction, falling 0.69% to 1,332 points. A total of 25 out of 30 stocks declined, with 15 dropping more than 1%. Key laggards included MWG (-3.42%), BCM (-2.57%), GVR (-2.38%), MSN (-2.21%), and VIB (-2.19%). On the other hand, only four stocks advanced, with notable buying interest in GAS (+1.56%), VIC (+1.44%), VHM (+0.91%), and HPG (+0.78%).

VN30 Future chart: Declining volume

On the daily chart, market sentiment remained cautious as the contract corrected after setting a new high in 2025. Additionally, declining volume confirmed this hesitation.

The contract still closed above key moving averages (MA10, MA20, and MA50), suggesting the short-term uptrend remains intact. However, risk remains elevated, and further confirmation signals are required.

The 1,400-point area remains a strong support level in the upcoming sessions, while the 1,420-1,440-point range acts as a strong resistance zone.

Technical strategy

Short-term risks increased as the contract declined on lower volume. Traders should stay cautious, monitor market developments closely, and wait for clearer signals before opening new positions.

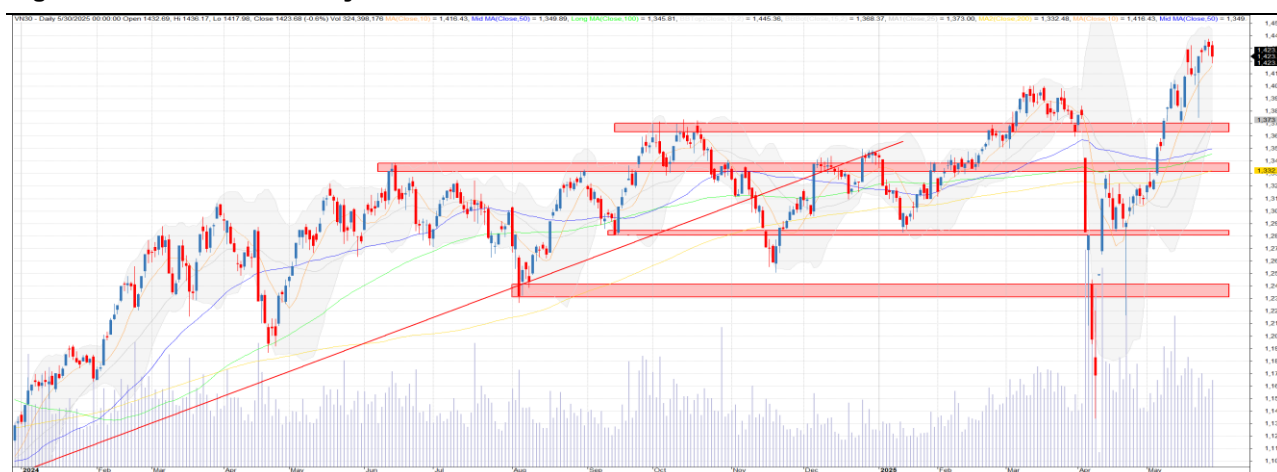
Table 1. Future statistics

(points, %, contracts)

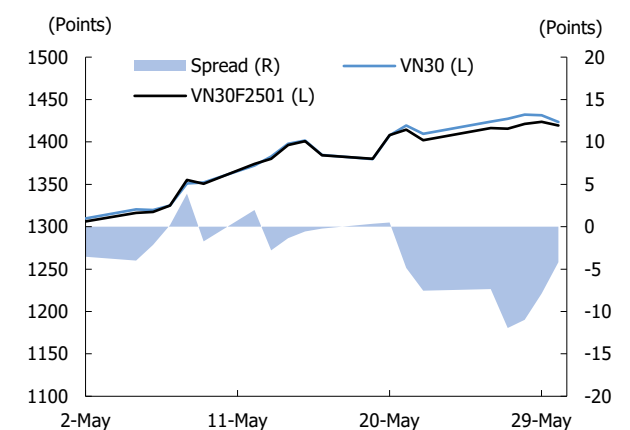
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,423.7	-0.6				
VN30F2501	1,419.5	-0.3	119,936.0	41,540.0	1,420.1	6/19/2025
VN30F2502	1,419.1	-0.2	438.0	1,677.0	1,425.1	7/17/2025
VN30F2503	1,414.8	-0.1	32.0	598.0	1,433.3	9/18/2025
VN30F2506	1,411.9	-0.5	36.0	513.0	1,446.0	12/18/2025

Source: Bloomberg, KIS Research

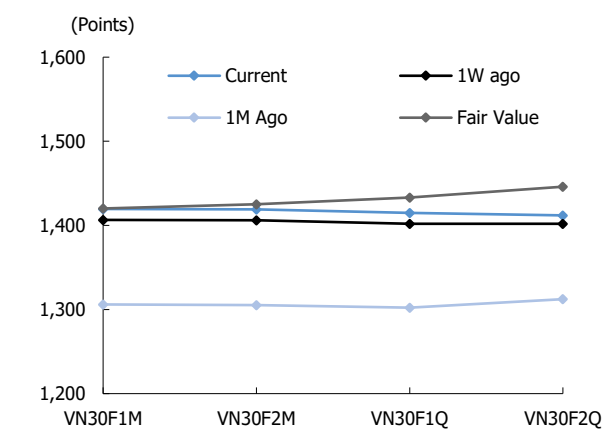
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Figure 1. VN30 Generics daily chart

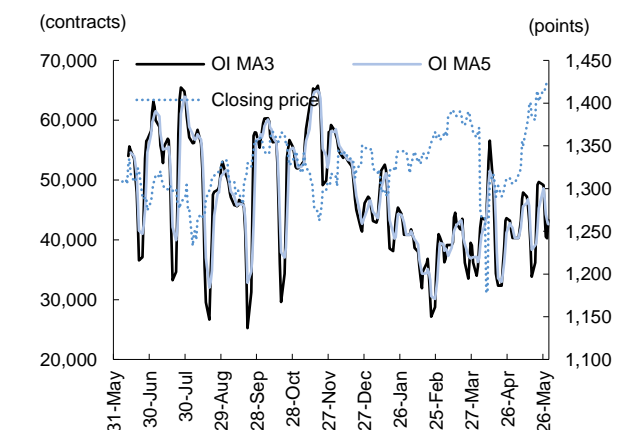
Source: Bloomberg, KIS Research

Figure 2. Basis spread

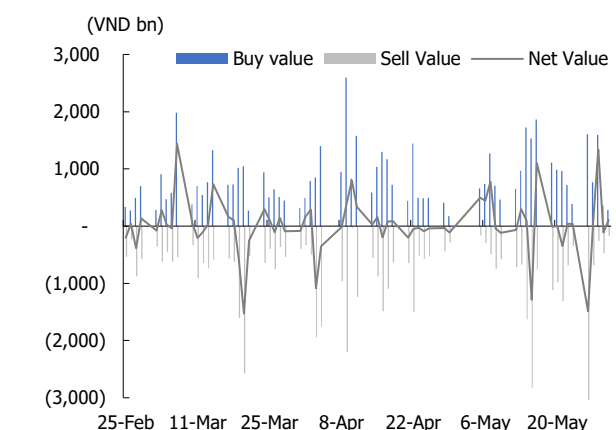
Source: Bloomberg, KIS Research

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	108,383.5	2.7	21,100	-0.9	6.5	1.2	13.7	30.0	23,304	18,043
BCM	Becamex IDC Corp.	Financials	62,721.0	1.6	60,600	-2.6	25.8	3.1	0.6	1.4	82,400	49,800
BID	BIDV	Financials	252,769.0	6.4	36,000	-1.2	9.9	1.7	3.6	17.1	42,727	31,200
BVH	Bao Viet Group	Financials	37,561.5	1.0	50,600	-1.9	17.0	1.6	0.7	26.4	59,700	39,100
CTG	VietinBank	Information Technology	205,670.7	5.2	38,300	-1.5	8.0	1.3	8.2	26.1	43,300	29,950
FPT	FPT Corp	Utilities	172,575.0	4.4	116,500	-0.5	20.7	5.3	7.6	46.0	156,000	97,800
GAS	PetroVietnam Gas	Materials	152,273.7	3.9	65,000	1.6	14.4	2.4	0.9	1.9	84,412	50,800
GVR	Viet Nam Rubber Group	Financials	114,800.0	2.9	28,700	-2.4	24.5	2.1	4.4	0.5	39,000	21,700
HDB	HDBank	Materials	75,842.8	1.9	21,700	-1.6	5.4	1.3	10.8	17.6	26,650	18,000
HPG	Hoa Phat Group	Materials	164,703.4	4.2	25,750	0.8	13.2	1.4	27.1	24.6	29,950	21,300
MBB	MBBank	Financials	148,590.3	3.8	24,350	-0.6	6.0	1.3	27.8	23.2	25,550	18,870
MSN	Masan Group	Consumer Staples	89,177.8	2.3	62,000	-2.2	40.4	2.9	5.7	28.7	82,300	50,300
MWG	Mobile World Investment	Consumer Discretionary	91,841.8	2.3	62,100	-3.4	20.8	3.1	8.3	47.3	70,800	45,750
PLX	Petrolimex	Real Estate	43,835.4	1.1	34,500	-1.1	22.8	1.7	1.5	17.7	51,700	30,950
LPB	LPBank	Financials	94,995.6	2.4	31,800	-0.6	9.6	2.1	3.4		38,300	21,533
SAB	SABECO	Energy	62,524.9	1.6	48,750	-1.0	15.3	2.6	1.4	60.8	69,400	41,500
SHB	SH Bank	Financials	55,084.1	1.4	13,550	-0.4	5.7	0.9	66.8	3.1	14,150	9,054
SSB	SeABank	Utilities	52,348.0	1.3	18,400	0.0	7.5	1.4	2.1	0.1	21,128	15,050
SSI	SSI Securities Corp.	Consumer Staples	46,005.9	1.2	23,450	-0.2	15.4	1.7	26.5	42.7	29,932	20,600
STB	Sacombank	Financials	76,728.3	1.9	40,700	-1.5	7.1	1.3	14.8	23.1	42,250	27,000
TCB	Techcombank	Financials	215,124.7	5.5	30,450	-1.1	10.1	1.4	19.3	21.7	31,400	20,750
TPB	TPBank	Financials	35,005.9	0.9	13,250	-1.1	5.6	0.9	17.5	28.3	18,100	11,100
VCB	Vietcombank	Financials	471,260.1	11.9	56,400	-0.5	13.9	2.3	4.2	23.3	68,600	52,000
VHM	Vinhomes	Financials	318,735.2	8.1	77,600	0.9	9.9	1.6	11.4	16.0	78,300	34,000
VIB	VIBBank	Real Estate	53,326.4	1.4	17,900	-2.2	7.6	1.2	8.6	20.5	21,400	16,300
VIC	VinGroup	Real Estate	376,248.3	9.5	98,400	1.4	33.4	2.5	8.3	11.2	99,000	39,700
VJC	Vietjet Air	Industrials	47,120.2	1.2	87,000	-0.6	31.3	2.6	0.7	16.5	111,300	77,100
VNM	Vinamilk	Consumer Staples	114,738.6	2.9	54,900	-0.4	14.6	3.4	4.3	50.0	76,200	51,400
VPB	VPBank	Financials	142,413.9	3.6	17,950	-1.1	8.8	1.0	25.8	26.7	21,050	15,150
VRE	Vincom Retail	Real Estate	62,488.8	1.6	27,500	-0.5	14.9		14.7	24.9	27,700	16,100

Source: Bloomberg, KIS Research

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