

3 Jun 2025

# Test the 10-period moving average

## VN30 performance

The VN30Index recorded its third consecutive correction session, edging down 0.04% to 1,423 points. The index's component stocks showed divergence, with selling pressure appearing on VRE (-2.91%), MWG (-1.77%), and TPB (-1.13%). On the other hand, capital inflows were observed in PLX (+3.19%), VJC (+2.87%), STB (+2.70%), and GVR (+2.09%).

## VN30 Future chart: Test the 10-period moving average

On the daily chart, the contract continued to decline and tested the 10-period moving average. While it managed to hold this level, selling pressure began to increase as trading volume started to pick up.

If the contract closes below the 10-period moving average, a downward trend may develop. However, this may also be a correction phase within a medium-term uptrend.

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

## Technical strategy

Short-term risks are increasing as the contract tests the 10-period moving average. Therefore, investors should remain cautious, closely monitor the market, and wait for further signals before opening new positions.

**Table 1. Future statistics**

(points, %, contracts)

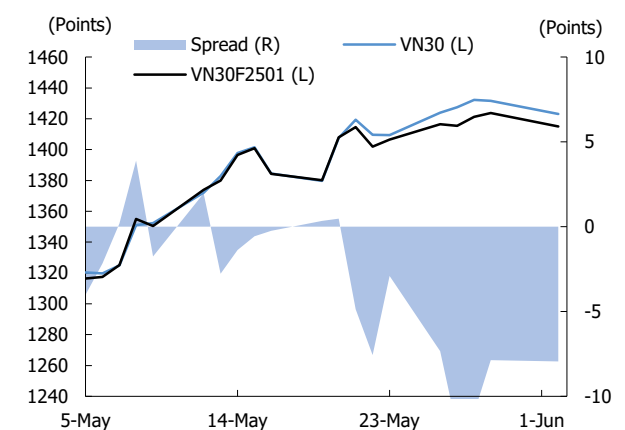
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,423.0	0.0				
<b>VN30F2501</b>	1,415.1	-0.3	150,038.0	44,983.0	1,420.5	6/19/2025
<b>VN30F2502</b>	1,411.0	-0.6	468.0	1,880.0	1,423.9	7/17/2025
<b>VN30F2503</b>	1,412.8	-0.1	40.0	594.0	1,434.1	9/18/2025
<b>VN30F2506</b>	1,409.2	-0.2	50.0	518.0	1,447.0	12/18/2025

Source: Bloomberg, KIS Research

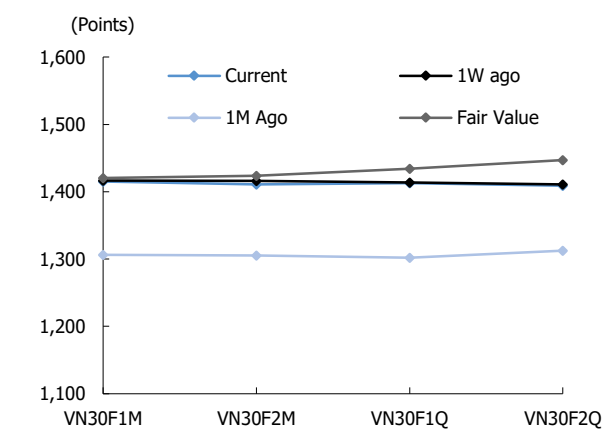
**Research Dept**  
 Researchdept@kisvn.vn

**Figure 1. VN30 Generics daily chart**

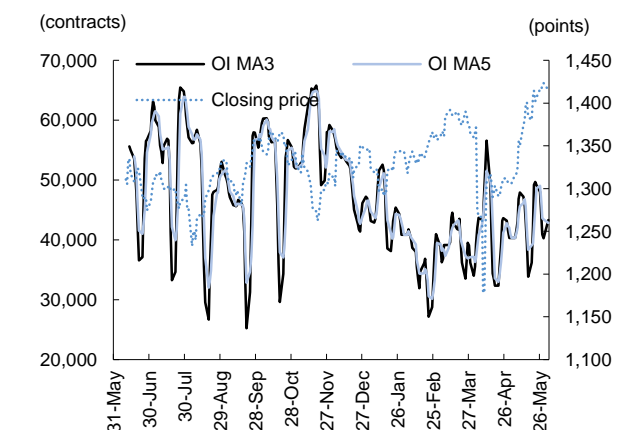
Source: Bloomberg, KIS Research

**Figure 2. Basis spread**

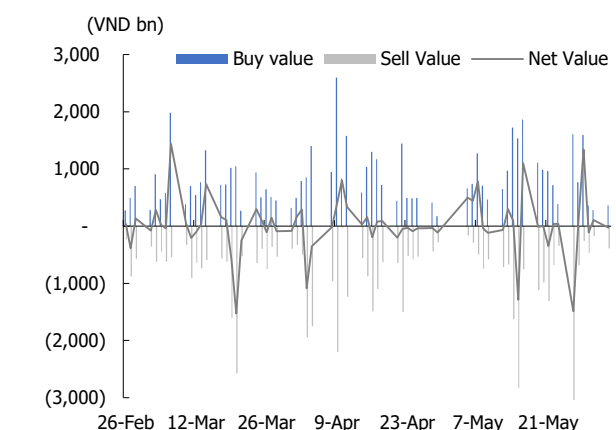
Source: Bloomberg, KIS Research

**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	0.0	6.5	1.2	13.6	30.0	23,304	18,043
BCM	Becamex IDC Corp.	Financials	62,100.0	1.6	60,000	-1.0	25.6	3.1	0.6	1.4	82,400	49,800
BID	BIDV	Financials	250,662.6	6.4	35,700	-0.8	9.8	1.7	3.6	17.1	42,727	31,200
BVH	Bao Viet Group	Financials	37,487.3	0.9	50,500	-0.2	17.0	1.6	0.7	26.4	59,700	39,100
CTG	VietinBank	Information Technology	206,207.7	5.2	38,400	0.3	8.0	1.3	8.2	26.1	43,300	29,950
FPT	FPT Corp	Utilities	171,982.4	4.4	116,100	-0.3	20.7	5.3	7.5	46.0	156,000	97,800
GAS	PetroVietnam Gas	Materials	153,445.1	3.9	65,500	0.8	14.5	2.4	0.9	1.9	84,412	50,800
GVR	Viet Nam Rubber Group	Financials	117,200.0	3.0	29,300	2.1	25.0	2.2	4.4	0.5	39,000	21,700
HDB	HDBank	Materials	75,493.3	1.9	21,600	-0.5	5.4	1.3	10.9	17.6	26,650	18,000
HPG	Hoa Phat Group	Materials	163,424.2	4.1	25,550	-0.8	13.1	1.4	27.7	24.6	29,950	21,300
MBB	MBBank	Financials	150,115.9	3.8	24,600	1.0	6.1	1.3	27.6	23.2	25,550	19,087
MSN	Masan Group	Consumer Staples	89,321.6	2.3	62,100	0.2	40.4	2.9	5.6	28.7	82,300	50,300
MWG	Mobile World Investment	Consumer Discretionary	90,214.9	2.3	61,000	-1.8	20.4	3.0	8.4	47.3	70,800	45,750
PLX	Petrolimex	Real Estate	45,233.1	1.1	35,600	3.2	23.5	1.7	1.5	17.7	51,700	30,950
LPB	LPBank	Financials	95,593.0	2.4	32,000	0.6	9.6	2.1	3.4		38,300	21,533
SAB	SABECO	Energy	63,037.9	1.6	49,150	0.8	15.5	2.6	1.4	60.8	69,400	41,500
SHB	SH Bank	Financials	55,693.9	1.4	13,700	1.1	5.8	0.9	67.1	3.1	14,150	9,054
SSB	SeABank	Utilities	52,632.5	1.3	18,500	0.5	7.6	1.4	2.1	0.1	21,128	15,050
SSI	SSI Securities Corp.	Consumer Staples	46,496.4	1.2	23,700	1.1	15.5	1.7	26.4	42.7	29,932	20,600
STB	Sacombank	Financials	78,802.0	2.0	41,800	2.7	7.2	1.4	14.7	23.1	42,250	27,000
TCB	Techcombank	Financials	217,950.7	5.5	30,850	1.3	10.2	1.4	19.1	21.7	31,400	20,750
TPB	TPBank	Financials	34,609.6	0.9	13,100	-1.1	5.5	0.9	17.3	28.3	18,100	11,100
VCB	Vietcombank	Financials	469,588.9	11.9	56,200	-0.4	13.8	2.3	4.2	23.3	68,600	52,000
VHM	Vinhomes	Financials	316,270.7	8.0	77,000	-0.8	9.8	1.5	11.3	16.0	78,300	34,000
VIB	VIBBank	Real Estate	53,773.3	1.4	18,050	0.8	7.6	1.2	8.6	20.5	21,400	16,300
VIC	VinGroup	Real Estate	374,718.8	9.5	98,000	-0.4	33.3	2.5	8.2	11.2	99,800	39,700
VJC	Vietjet Air	Industrials	48,474.2	1.2	89,500	2.9	32.2	2.7	0.7	16.5	111,300	77,100
VNM	Vinamilk	Consumer Staples	114,111.6	2.9	54,600	-0.5	14.6	3.4	4.3	50.0	76,200	51,400
VPB	VPBank	Financials	142,810.6	3.6	18,000	0.3	8.9	1.0	25.6	26.7	21,050	15,150
VRE	Vincom Retail	Real Estate	60,670.9	1.5	26,700	-2.9	14.5		14.6	24.9	27,700	16,100

Source: Bloomberg, KIS Research

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