

6 Jun 2025

Continued accumulation

VN30 performance

The VN30Index recorded its second consecutive correction session, falling 0.20% to 1,432 points. Selling pressure appeared across most stocks in the index basket, with notable declines in BVH (-1.75%), GAS (-1.54%), SAB (-1.20%), VNM (-1.05%), and SSI (-1.03%). On the other hand, 10 stocks gained, with buying interest mainly concentrated in MSN (+2.65%).

VN30 Future chart: Continued accumulation

On the daily chart, although the contract continued to move in an accumulation phase, it maintained a broader uptrend supported by the previous breakout session. The continued decline in volume may be seen as a positive signal, suggesting that investors are observing the market.

The contract continued to close above key moving averages, including the 10-, 20-, and 50-period lines. As a result, the index may retest new resistance zones in the coming sessions. The 1,420-1,440 range is expected to act as strong resistance, while the 1,400-point level remains a notable support area.

Technical strategy

Although the index experienced a pullback, the declining volume indicates a possible accumulation phase. Therefore, traders may wait for a more suitable time to reopen long positions.

Table 1. Future statistics

(points, %, contracts)

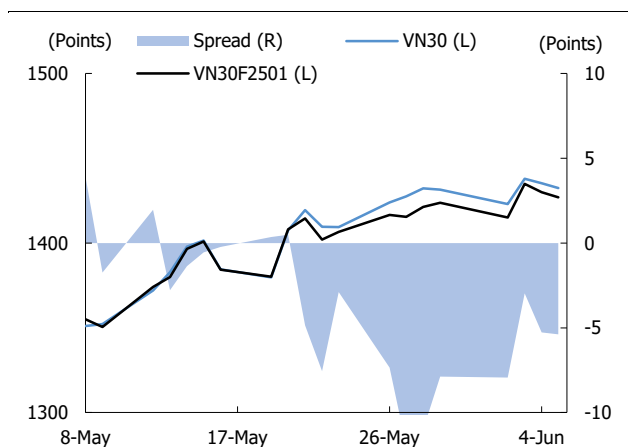
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,432.4	-0.2				
VN30F2501	1,427.0	-0.2	118,109.0	47,925.0	1,431.2	6/19/2025
VN30F2502	1,425.6	-0.2	433.0	2,678.0	1,434.7	7/17/2025
VN30F2503	1,423.5	-0.2	27.0	611.0	1,444.5	9/18/2025
VN30F2506	1,420.2	-0.2	74.0	576.0	1,457.8	12/18/2025

Source: Bloomberg, KIS Research

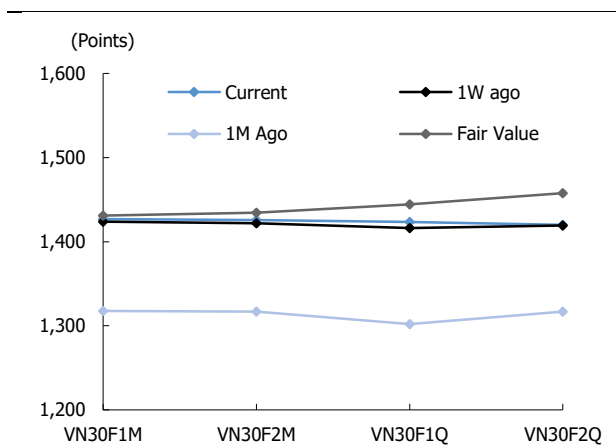
Research Dept
 Researchdept@kisvn.vn

Figure 1. VN30 Generics daily chart

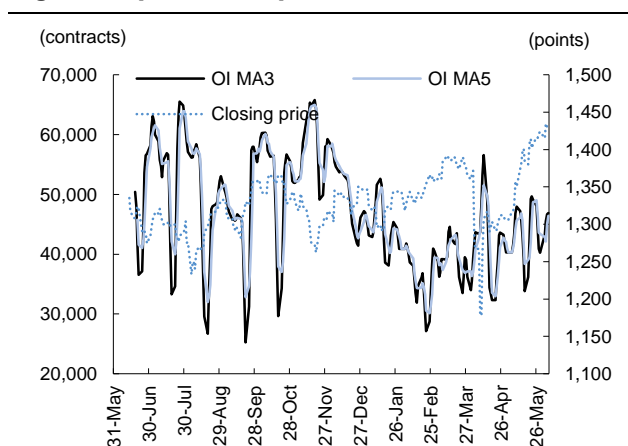
Source: Bloomberg, KIS Research. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread

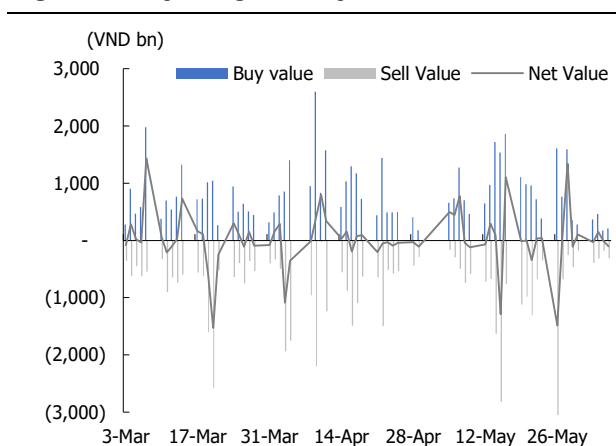
Source: Bloomberg, KIS Research

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	107,869.8	2.7	21,000	-0.5	6.5	1.2	13.5	30.0	23,304	18,043
BCM	Becamex IDC Corp.	Financials	63,031.5	1.6	60,900	0.2	26.0	3.2	0.6	1.4	82,400	49,800
BID	BIDV	Financials	249,258.3	6.3	35,500	-0.7	9.8	1.7	3.6	17.1	42,727	31,200
BVH	Bao Viet Group	Financials	37,413.1	0.9	50,400	-1.8	17.0	1.6	0.6	26.4	59,700	39,100
CTG	VietinBank	Information Technology	207,013.2	5.2	38,550	0.1	8.0	1.4	8.0	26.1	43,300	29,950
FPT	FPT Corp	Utilities	173,019.4	4.4	116,800	-0.3	20.8	5.4	7.4	46.0	156,000	97,800
GAS	PetroVietnam Gas	Materials	149,462.5	3.8	63,800	-1.5	14.1	2.4	0.9	1.9	84,412	50,800
GVR	Viet Nam Rubber Group	Financials	116,800.0	3.0	29,200	0.2	25.0	2.1	4.3	0.5	39,000	21,700
HDB	HDBank	Materials	75,668.1	1.9	21,650	-0.9	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	27.8	24.6	29,950	21,300
MBB	MBBank	Financials	148,895.5	3.8	24,400	-0.6	6.0	1.3	27.7	23.2	25,550	19,261
MSN	Masan Group	Consumer Staples	94,643.5	2.4	65,800	2.7	42.9	3.1	5.6	28.7	82,300	50,300
MWG	Mobile World Investment	Consumer Discretionary	91,250.2	2.3	61,700	0.7	20.7	3.1	8.5	47.3	70,800	45,750
PLX	Petrolimex	Real Estate	45,868.4	1.2	36,100	0.1	23.8	1.8	1.5	17.7	51,700	30,950
LPB	LPBank	Financials	94,995.6	2.4	31,800	0.2	9.6	2.1	3.3		38,300	21,533
SAB	SABECO	Energy	63,486.8	1.6	49,500	-1.2	15.6	2.6	1.4	60.8	69,400	41,500
SHB	SH Bank	Financials	55,693.9	1.4	13,700	-0.7	5.8	0.9	68.7	3.1	14,150	9,054
SSB	SeABank	Utilities	51,494.5	1.3	18,100	-0.8	7.4	1.3	2.1	0.1	21,128	15,050
SSI	SSI Securities Corp.	Consumer Staples	46,986.8	1.2	23,950	-1.0	15.7	1.7	26.3	42.7	29,932	20,600
STB	Sacombank	Financials	77,953.7	2.0	41,350	0.9	7.2	1.3	14.7	23.1	42,250	27,000
TCB	Techcombank	Financials	219,716.9	5.6	31,100	-0.8	10.3	1.5	19.3	21.7	31,900	20,750
TPB	TPBank	Financials	34,741.7	0.9	13,150	0.4	5.5	0.9	16.3	28.3	18,100	11,100
VCB	Vietcombank	Financials	470,424.5	11.9	56,300	-0.5	13.9	2.3	4.2	23.3	68,600	52,000
VHM	Vinhomes	Financials	315,449.2	8.0	76,800	-0.4	9.8	1.5	11.1	16.0	78,300	34,000
VIB	VIBBank	Real Estate	53,624.3	1.4	18,000	-0.6	7.6	1.2	8.1	20.5	21,400	16,300
VIC	VinGroup	Real Estate	374,718.8	9.5	98,000	-0.1	33.3	2.5	8.2	11.2	99,800	39,700
VJC	Vietjet Air	Industrials	49,449.1	1.2	91,300	-0.5	32.8	2.8	0.7	16.5	111,300	77,100
VNM	Vinamilk	Consumer Staples	117,664.5	3.0	56,300	-1.1	15.0	3.5	4.3	50.0	76,200	51,400
VPB	VPBank	Financials	143,604.0	3.6	18,100	-0.8	8.9	1.0	26.1	26.7	21,050	15,150
VRE	Vincom Retail	Real Estate	61,352.6	1.6	27,000	0.2	14.6		14.4	24.9	27,700	16,100

Source: Bloomberg, KIS Research

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