

Downtrend continues

VN30 performance

After 3 consecutive adjustment sessions, the VN30Index recorded a growth session of 0.59%, reaching 1,404 points. Money flow tended to flow into stocks such as VRE (+3.72%), VHM (+2.69%), STB (+2.26%), MWG (+1.65%), GVR (+1.62%), MSN (+1.09%), and TCB (+1.01%). On the opposite side, selling pressure appeared on PLX (-0.84%), BCM (-0.67%), and GAS (-0.63%).

VN30 Future chart: Downtrend continues

On the daily chart, selling pressure increased as the contract showed a candlestick with a long upper shadow. Additionally, trading volume increased and the contract failed when it retested strong resistance (20-period moving average), which showed that the downtrend may continue.

This signal showed that risk increased, especially when the contract closed below the 10 and 20-period moving averages. In the next session, the 1,380-point area will be strong short-term support, while the 1,400-1,420 point area will be notable resistance.

Technical strategy

Negative signals continue to appear, confirming the short-term downtrend. Therefore, traders need to carefully observe the market and wait for the appropriate time to reopen positions.

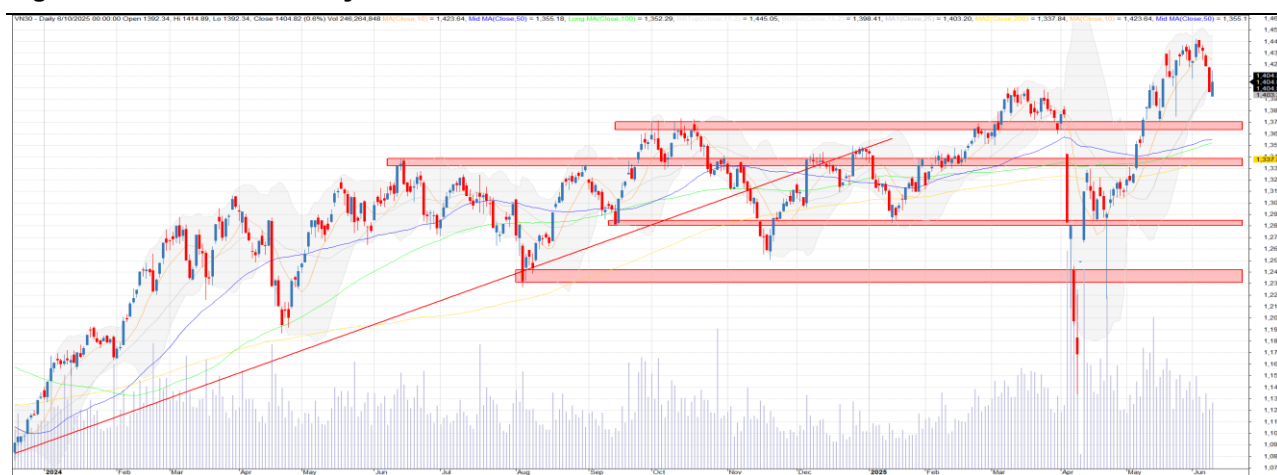
Table 1. Future statistics

(points, %, contracts)

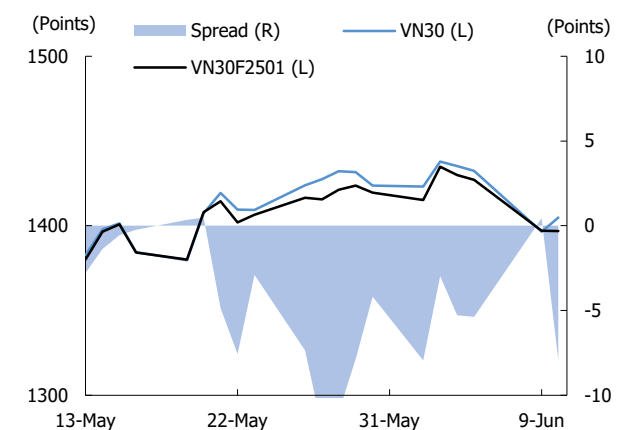
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,404.8	0.6				
VN30F2501	1,396.9	0.0	234,757.0	45,475.0	1,404.7	6/19/2025
VN30F2502	1,395.6	-0.3	1,127.0	3,188.0	1,408.1	7/17/2025
VN30F2503	1,393.0	-0.3	129.0	631.0	1,418.3	9/18/2025
VN30F2506	1,393.0	-0.2	201.0	614.0	1,431.2	12/18/2025

Source: Bloomberg, KIS Research

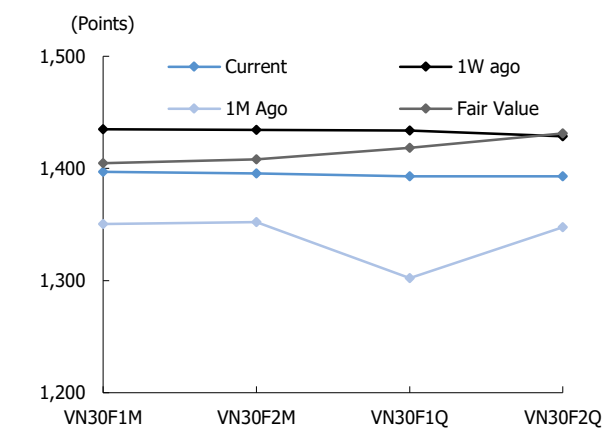
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Figure 1. VN30 Generics daily chart

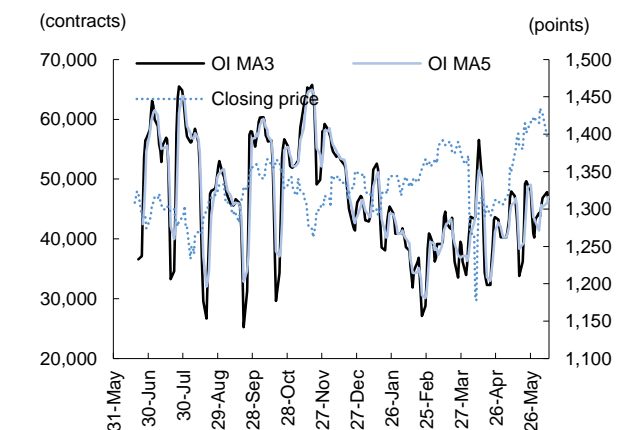
Source: Bloomberg, KIS Research

Figure 2. Basis spread

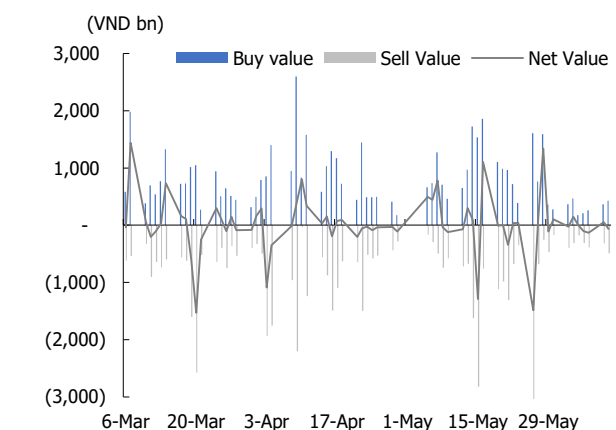
Source: Bloomberg, KIS Research

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	107,613.0	2.8	20,950	0.0	6.5	1.2	13.3	30.0	23,304	18,043
BCM	Becamex IDC Corp.	Financials	61,375.5	1.6	59,300	-0.7	25.3	3.1	0.6	1.4	82,400	49,800
BID	BIDV	Financials	247,151.9	6.4	35,200	-0.1	9.7	1.6	3.5	17.1	42,727	31,200
BVH	Bao Viet Group	Financials	36,299.6	0.9	48,900	0.6	16.5	1.6	0.6	26.4	59,700	39,100
CTG	VietinBank	Information Technology	203,254.2	5.2	37,850	-0.4	7.9	1.3	7.8	26.1	43,300	29,950
FPT	FPT Corp	Utilities	171,389.9	4.4	115,700	-0.4	20.6	5.3	7.5	46.0	156,000	97,800
GAS	PetroVietnam Gas	Materials	147,354.1	3.8	62,900	-0.6	13.9	2.3	0.9	1.9	84,412	50,800
GVR	Viet Nam Rubber Group	Financials	112,600.0	2.9	28,150	1.6	24.1	2.1	4.3	0.5	39,000	21,700
HDB	HDBank	Materials	75,143.8	1.9	21,500	0.2	5.4	1.3	10.6	17.6	26,650	18,000
HPG	Hoa Phat Group	Materials	167,581.8	4.3	26,200	-0.4	13.4	1.4	27.6	24.6	29,950	21,300
MBB	MBBank	Financials	147,675.0	3.8	24,200	-0.2	6.0	1.2	26.8	23.2	25,550	19,261
MSN	Masan Group	Consumer Staples	93,205.2	2.4	64,800	1.1	42.2	3.0	5.7	28.7	82,300	50,300
MWG	Mobile World Investment	Consumer Discretionary	90,954.4	2.3	61,500	1.7	20.6	3.1	8.5	47.3	70,800	45,750
PLX	Petrolimex	Real Estate	45,106.0	1.2	35,500	-0.8	23.4	1.7	1.5	17.7	51,700	30,950
LPB	LPBank	Financials	93,950.0	2.4	31,450	0.6	9.5	2.0	3.3		38,300	21,747
SAB	SABECO	Energy	62,653.2	1.6	48,850	0.0	15.4	2.6	1.4	60.8	68,600	41,500
SHB	SH Bank	Financials	53,458.0	1.4	13,150	0.8	5.6	0.9	70.7	3.1	14,150	9,054
SSB	SeABank	Utilities	51,494.5	1.3	18,100	-0.3	7.4	1.3	2.1	0.1	21,128	15,050
SSI	SSI Securities Corp.	Consumer Staples	46,043.2	1.2	23,350	0.0	15.3	1.7	25.9	42.7	29,932	20,600
STB	Sacombank	Financials	80,875.8	2.1	42,900	2.3	7.4	1.4	14.9	23.1	44,000	27,000
TCB	Techcombank	Financials	212,298.8	5.5	30,050	1.0	10.0	1.4	19.4	21.7	31,900	20,750
TPB	TPBank	Financials	34,477.5	0.9	13,050	0.0	5.5	0.9	15.7	28.3	18,100	11,100
VCB	Vietcombank	Financials	467,082.2	12.1	55,900	0.0	13.8	2.3	4.1	23.3	68,600	52,000
VHM	Vinhomes	Financials	298,198.1	7.7	72,600	2.7	9.3	1.5	10.7	16.0	78,300	34,000
VIB	VIBBank	Real Estate	53,177.4	1.4	17,850	0.0	7.5	1.2	7.4	20.5	21,400	16,300
VIC	VinGroup	Real Estate	346,423.7	8.9	90,600	0.3	30.8	2.3	8.2	11.2	99,800	39,700
VJC	Vietjet Air	Industrials	48,203.4	1.2	89,000	0.2	32.0	2.7	0.7	16.5	111,300	77,100
VNM	Vinamilk	Consumer Staples	115,574.5	3.0	55,300	0.0	14.7	3.4	4.3	50.0	76,200	51,400
VPB	VPBank	Financials	142,413.9	3.7	17,950	0.6	8.8	1.0	26.0	26.7	21,050	15,150
VRE	Vincom Retail	Real Estate	60,216.4	1.6	26,500	3.7	14.4	1.4	14.2	24.9	27,700	16,100

Source: Bloomberg, KIS Research

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