

12 Jun 2025

Caution returns

VN30 performance

The VN30Index recorded a second consecutive gain, though the increase was modest at 0.02%, closing at 1,405 points. Notable capital inflows were observed in FPT (+1.90%), TPB (+1.53%), SHB (+1.14%), and BVH (+1.02%). In contrast, selling pressure weighed on VJC (-1.57%), PLX (-1.55%), VRE (-1.51%), GVR (-1.42%), and BCM (-1.35%).

VN30 Future chart: Caution returns

On the daily chart, the contract formed a candlestick with a small body, reflecting a cautious sentiment among investors. Although trading volume declined slightly, the short-term downtrend remains dominant.

Technical signals continue to indicate elevated risk, especially as the contract closed below both the 10- and 20-period moving averages. This suggests a potential continuation of short-term corrective movements. The 1,380-point level is expected to act as a strong support zone in the coming sessions, while the 1,400-1,420 range is likely to serve as a key resistance area.

Technical strategy

The prevailing signals confirm a continuation of the short-term downtrend. Traders are advised to maintain a cautious stance, closely monitor market developments, and wait for more favorable entry signals before reinitiating long positions.

Table 1. Future statistics

(points, %, contracts)

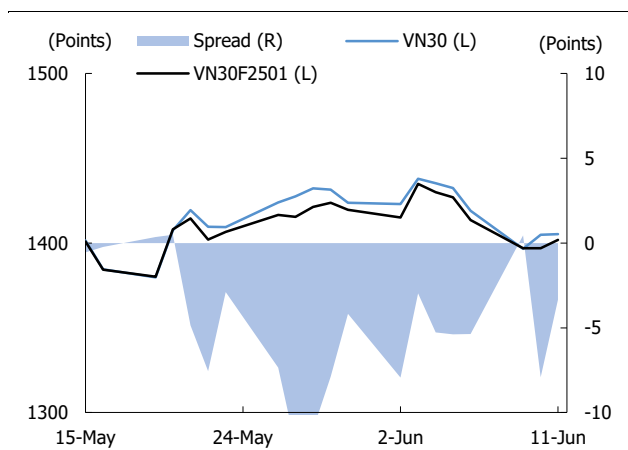
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,405.2	0.0				
VN30F2501	1,401.8	0.4	159,656.0	50,126.0	1,406.3	6/19/2025
VN30F2502	1,400.0	0.3	644.0	3,600.0	1,408.6	7/17/2025
VN30F2503	1,396.1	0.2	125.0	661.0	1,418.5	9/18/2025
VN30F2506	1,398.5	0.4	45.0	595.0	1,431.5	12/18/2025

Source: Bloomberg, KIS Research

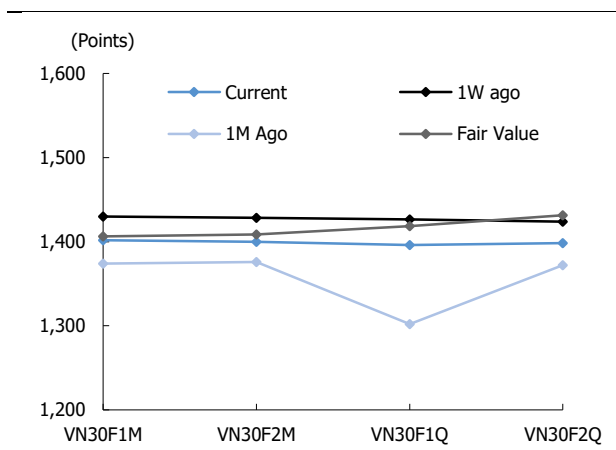
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Figure 1. VN30 Generics daily chart

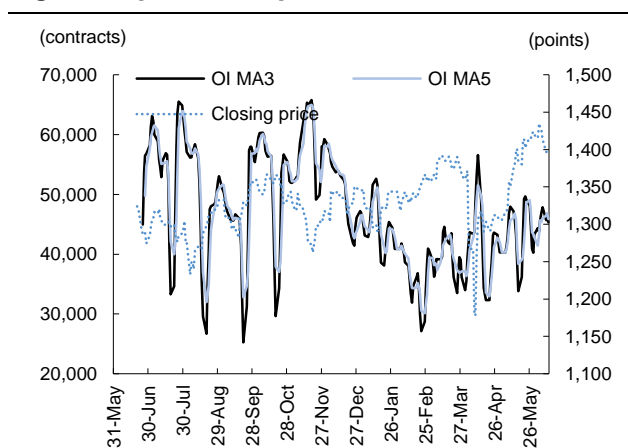
Source: Bloomberg, KIS Research. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread

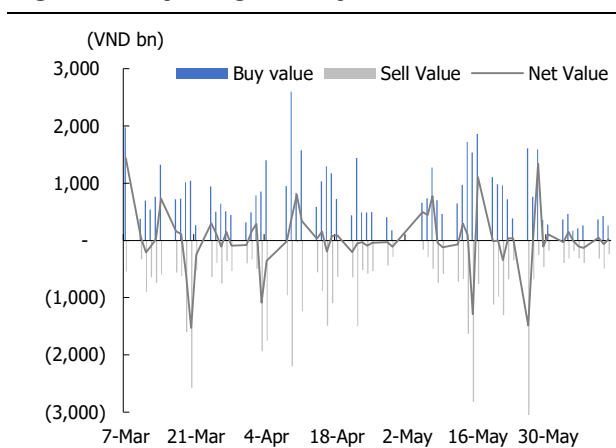
Source: Bloomberg, KIS Research

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	107,613.0	2.8	20,950	0.0	6.5	1.2	13.1	30.0	23,304	18,043
BCM	Becamex IDC Corp.	Financials	60,547.5	1.6	58,500	-1.3	24.9	3.0	0.6	1.4	82,400	49,800
BID	BIDV	Financials	246,098.7	6.4	35,050	-0.4	9.6	1.6	3.4	17.1	42,727	31,200
BVH	Bao Viet Group	Financials	36,670.7	0.9	49,400	1.0	16.7	1.6	0.6	26.4	59,700	39,100
CTG	VietinBank	Information Technology	204,059.7	5.3	38,000	0.4	7.9	1.3	7.7	26.1	43,300	29,950
FPT	FPT Corp	Utilities	174,648.8	4.5	116,900	1.9	20.8	5.4	7.4	46.0	156,000	97,800
GAS	PetroVietnam Gas	Materials	146,651.3	3.8	62,600	-0.5	13.9	2.3	0.9	1.9	84,412	50,800
GVR	Viet Nam Rubber Group	Financials	111,000.0	2.9	27,750	-1.4	23.7	2.0	4.2	0.5	39,000	21,700
HDB	HDBank	Materials	74,794.3	1.9	21,400	-0.5	5.4	1.3	10.4	17.6	26,650	18,000
HPG	Hoa Phat Group	Materials	166,942.1	4.3	26,100	-0.4	13.4	1.4	27.5	24.6	29,950	21,300
MBB	MBBank	Financials	147,980.1	3.8	24,250	0.2	6.0	1.2	26.3	23.2	25,550	19,261
MSN	Masan Group	Consumer Staples	93,205.2	2.4	64,800	0.0	42.2	3.0	5.7	28.7	82,300	50,300
MWG	Mobile World Investment	Consumer Discretionary	91,546.0	2.4	61,900	0.7	20.7	3.1	8.4	47.3	70,800	45,750
PLX	Petrolimex	Real Estate	44,407.2	1.1	34,950	-1.5	23.1	1.7	1.4	17.7	51,700	30,950
LPB	LPBank	Financials	93,950.0	2.4	31,450	0.0	9.5	2.0	3.2		38,300	21,747
SAB	SABECO	Energy	62,845.6	1.6	49,000	0.3	15.4	2.6	1.4	60.8	67,600	41,500
SHB	SH Bank	Financials	54,067.8	1.4	13,300	1.1	5.6	0.9	70.9	3.1	14,150	9,054
SSB	SeABank	Utilities	51,352.3	1.3	18,050	-0.3	7.4	1.3	2.1	0.1	21,128	15,050
SSI	SSI Securities Corp.	Consumer Staples	46,339.0	1.2	23,500	0.6	15.4	1.7	25.2	42.7	29,932	20,600
STB	Sacombank	Financials	80,781.5	2.1	42,850	-0.1	7.4	1.4	14.8	23.1	44,000	27,000
TCB	Techcombank	Financials	212,652.0	5.5	30,100	0.2	10.0	1.4	19.2	21.7	31,900	20,750
TPB	TPBank	Financials	35,005.9	0.9	13,250	1.5	5.6	0.9	15.5	28.3	18,100	11,100
VCB	Vietcombank	Financials	465,411.1	12.0	55,700	-0.4	13.7	2.3	4.0	23.3	68,600	52,000
VHM	Vinhomes	Financials	296,144.4	7.7	72,100	-0.7	9.2	1.4	10.6	16.0	78,300	34,000
VIB	VIBBank	Real Estate	53,028.5	1.4	17,800	-0.3	7.5	1.2	7.1	20.5	21,400	16,300
VIC	VinGroup	Real Estate	344,894.3	8.9	90,200	-0.4	30.7	2.3	8.0	11.2	99,800	39,700
VJC	Vietjet Air	Industrials	47,445.2	1.2	87,600	-1.6	31.5	2.7	0.7	16.5	109,500	77,100
VNM	Vinamilk	Consumer Staples	115,365.5	3.0	55,200	-0.2	14.7	3.4	4.3	50.0	76,200	51,400
VPB	VPBank	Financials	142,810.6	3.7	18,000	0.3	8.9	1.0	25.5	26.7	21,050	15,150
VRE	Vincom Retail	Real Estate	59,307.5	1.5	26,100	-1.5	14.2	1.4	14.1	24.9	27,700	16,100

Source: Bloomberg, KIS Research

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