

Volatility near new highs

VN30 performance

The VN30Index maintained its upward momentum with a third consecutive recovery session, gaining 0.18% to close at 1,465 points. Notable gainers included GVR (+3.88%), MSN (+1.59%), SAB (+1.31%), and TPB (+1.13%). On the other hand, selling pressure was observed in BVH (-2.59%), GAS (-2.32%), PLX (-1.97%), MBB (-1.16%), VJC (-1.14%), and VRE (-1.00%).

VN30 Future chart: Volatility near new highs

On the daily chart, the contract experienced some volatility while fluctuating around its 2025 peak. However, the overall signals have not turned negative, as low trading volume suggests a consolidation session rather than a reversal.

Moreover, the contract continues to close above the 10-day and 20-day moving averages, indicating the short-term uptrend remains intact. As such, the upward momentum is likely to continue in upcoming sessions.

The 1,400-point zone remains a strong short-term support level, while the 1,450–1,480-point range acts as a notable resistance zone.

Technical strategy

Despite rising selling pressure, the uptrend remains intact. Therefore, traders should continue to monitor the market and wait for appropriate confirmation signals to reinitiate long positions in the coming sessions.

Table 1. Future statistics

(points, %, contracts)

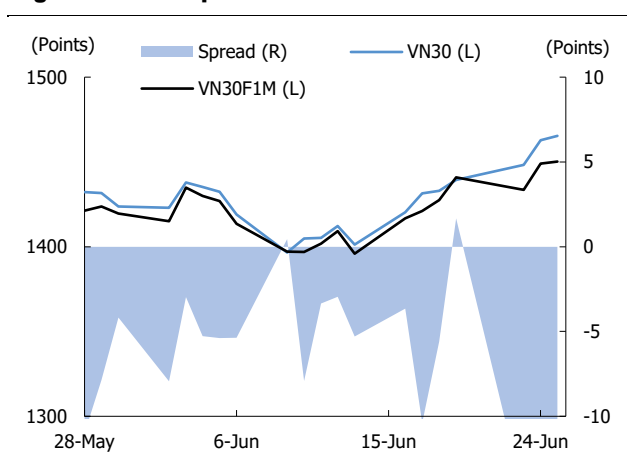
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,465.4	0.2				
VN30F1M	1,450.2	0.1	159,740.0	47,696.0	1,467.9	7/17/2025
VN30F2M	1,450.8	0.2	339.0	713.0	1,474.9	8/21/2025
VN30F1Q	1,446.9	-0.2	687.0	1,159.0	1,478.9	9/18/2025
VN30F2Q	1,447.1	-2.9	248.0	731.0	1,491.2	12/18/2025

Source: Bloomberg, KIS Research

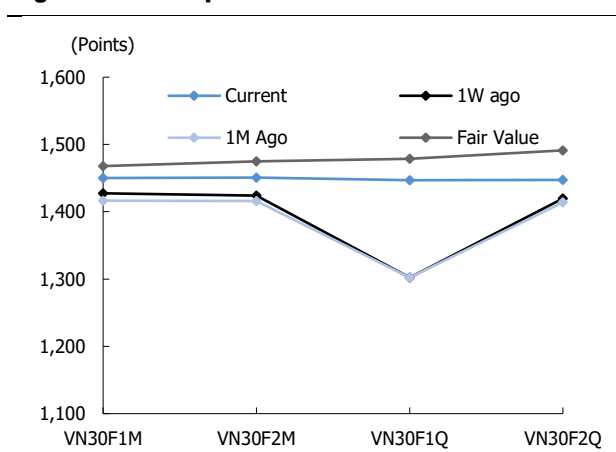
Research Dept
 Researchdept@kisvn.vn

Figure 1. VN30 Generics daily chart

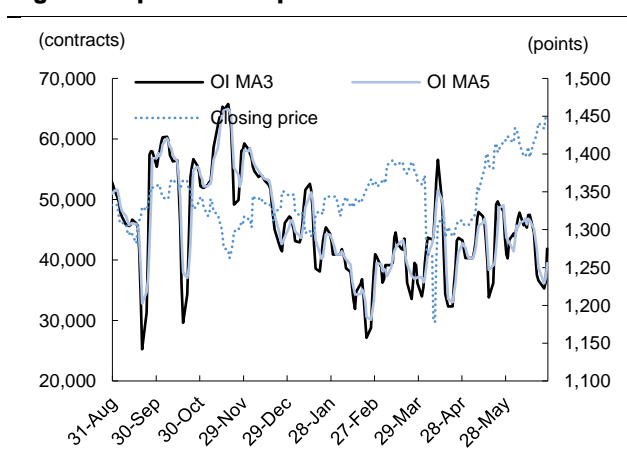
Source: Bloomberg, KIS Research. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread

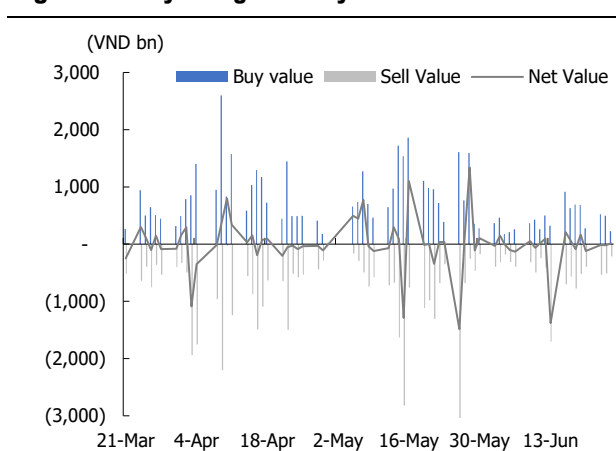
Source: Bloomberg, KIS Research

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	109,154.0	2.7	21,250	-0.2	6.6	1.3	13.2	30.0	23,304	18,043
BCM	Becamex IDC Corp.	Financials	63,963.0	1.6	61,800	0.5	26.4	3.2	0.6	1.4	82,400	49,800
BID	BIDV	Financials	251,715.8	6.2	35,850	-0.4	9.9	1.7	3.5	17.1	42,727	31,200
BVH	Bao Viet Group	Financials	39,120.4	1.0	52,700	-2.6	17.8	1.7	0.6	26.4	59,700	39,100
CTG	VietinBank	Information Technology	223,928.7	5.5	41,700	0.4	8.7	1.5	8.1	26.1	43,300	29,950
FPT	FPT Corp	Utilities	173,463.8	4.3	117,100	0.5	20.8	5.4	7.0	46.0	156,000	97,800
GAS	PetroVietnam Gas	Materials	158,130.4	3.9	67,500	-2.3	14.9	2.5	1.1	1.9	84,412	50,800
GVR	Viet Nam Rubber Group	Financials	123,200.0	3.0	30,800	3.9	26.3	2.3	4.2	0.5	39,000	21,700
HDB	HDBank	Materials	76,192.3	1.9	21,800	-0.7	5.5	1.3	10.7	17.6	26,650	18,000
HPG	Hoa Phat Group	Materials	173,978.0	4.3	27,200	0.7	13.9	1.5	28.6	24.6	29,500	21,300
MBB	MBBank	Financials	156,218.2	3.9	25,600	-1.2	6.3	1.3	27.0	23.2	26,400	19,261
MSN	Masan Group	Consumer Staples	101,116.1	2.5	70,300	1.6	45.8	3.3	5.7	28.7	82,300	50,300
MWG	Mobile World Investment	Consumer Discretionary	96,130.7	2.4	65,000	0.2	21.8	3.2	8.5	47.3	70,800	45,750
PLX	Petrolimex	Real Estate	47,393.1	1.2	37,300	-2.0	24.6	1.8	1.7	17.7	51,700	30,950
LPB	LPBank	Financials	94,995.6	2.3	31,800	0.0	9.6	2.1	3.1		38,300	22,731
SAB	SABECO	Energy	64,512.9	1.6	50,300	1.3	15.8	2.7	1.3	60.8	62,100	41,500
SHB	SH Bank	Financials	53,051.5	1.3	13,050	0.4	5.5	0.9	69.7	3.1	14,150	9,054
SSB	SeABank	Utilities	51,494.5	1.3	18,100	0.0	7.4	1.3	2.1	0.1	20,800	15,050
SSI	SSI Securities Corp.	Consumer Staples	48,310.9	1.2	24,500	0.8	16.1	1.7	24.7	42.7	28,350	20,600
STB	Sacombank	Financials	88,228.1	2.2	46,800	0.6	8.1	1.5	15.0	23.1	47,800	27,000
TCB	Techcombank	Financials	238,792.0	5.9	33,800	-0.6	11.2	1.6	20.6	21.7	34,850	20,750
TPB	TPBank	Financials	35,402.2	0.9	13,400	1.1	5.6	0.9	13.6	28.3	18,100	11,100
VCB	Vietcombank	Financials	472,931.2	11.7	56,600	0.0	13.9	2.3	4.0	23.3	68,600	52,000
VHM	Vinhomes	Financials	319,967.4	7.9	77,900	0.8	10.0	1.6	9.3	16.0	78,900	34,000
VIB	VIBBank	Real Estate	54,220.1	1.3	18,200	0.3	7.7	1.2	6.7	20.5	21,400	16,300
VIC	VinGroup	Real Estate	366,306.8	9.0	95,800	0.0	32.6	2.5	7.5	11.2	99,800	39,700
VJC	Vietjet Air	Industrials	47,174.3	1.2	87,100	-1.1	31.3	2.6	0.7	16.5	109,500	77,100
VNM	Vinamilk	Consumer Staples	118,709.5	2.9	56,800	0.7	15.1	3.5	4.3	50.0	76,200	51,400
VPB	VPBank	Financials	145,984.2	3.6	18,400	-0.8	9.1	1.0	26.0	26.7	21,050	15,150
VRE	Vincom Retail	Real Estate	56,012.6	1.4	24,650	-1.0	13.4	1.3	13.0	24.9	27,700	16,100

Source: Bloomberg, KIS Research

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