

Continued caution

VN30 performance

After three consecutive correction sessions, the VN30Index recorded a slight decline of 0.12% to close at 1,463 points. Selling pressure emerged on VHM (-2.44%), GVR (-0.97%), and VIC (-0.84%), while buying interest was seen in MSN (+2.42%), GAS (+1.48%), and MBB (+1.17%).

VN30 Future chart: Continued caution

On the daily chart, the contract continues to exhibit cautious sentiment, fluctuating around the 2025 peak zone. However, current signals still imply a positive outlook, as the recent correction is likely part of a consolidation phase, indicated by declining trading volume.

Moreover, the contract remains above the 10- and 20-period moving averages, suggesting the short-term uptrend is intact. The 1,400-point level serves as strong short-term support, while the 1,450-1,480-point range remains a notable resistance zone.

Technical strategy

Despite short-term volatility, the long-term uptrend remains intact. Therefore, traders are advised to monitor the market closely and wait for appropriate signals to reinitiate long positions in the upcoming sessions.

Table 1. Future statistics

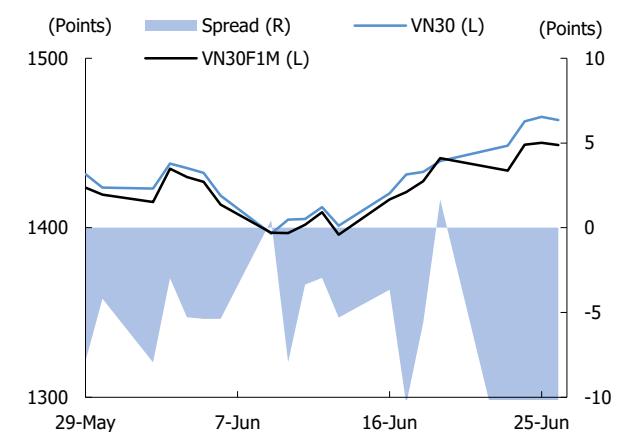
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,463.6	-0.1				
VN30F1M	1,448.8	-0.1	142,705.0	44,897.0	1,465.2	7/17/2025
VN30F2M	1,450.0	-0.1	299.0	789.0	1,470.6	8/21/2025
VN30F1Q	1,448.0	0.1	396.0	1,161.0	1,474.4	9/18/2025
VN30F2Q	1,447.2	0.0	63.0	729.0	1,486.8	12/18/2025

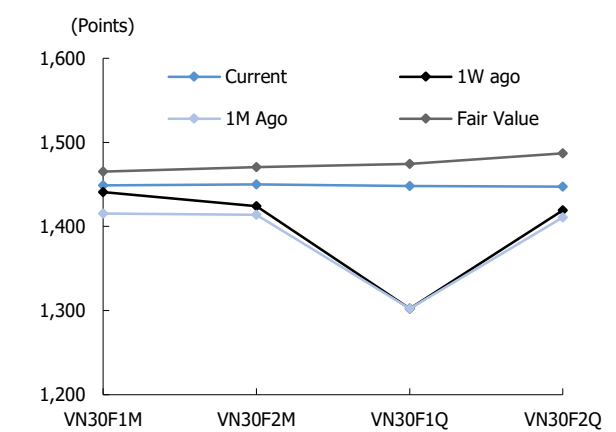
Source: Bloomberg, KIS Research

Figure 1. VN30 Generics daily chart

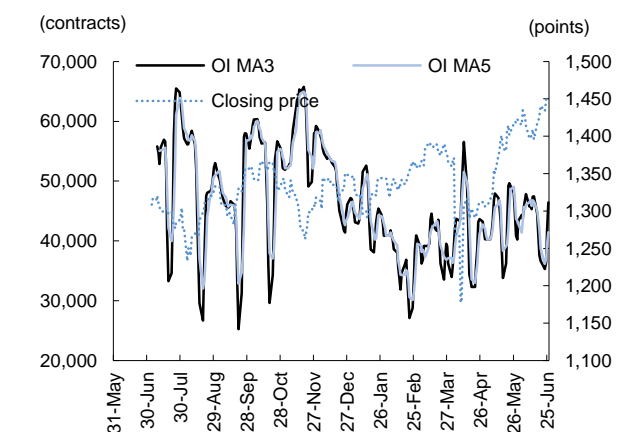
Source: Bloomberg, KIS Research. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread

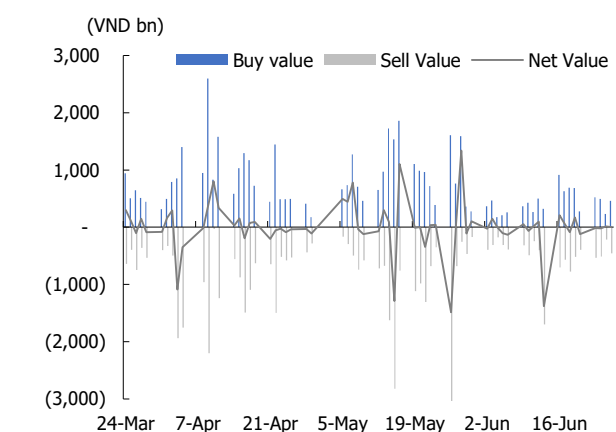
Source: Bloomberg, KIS Research

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	108,897.1	2.7	21,200	-0.2	6.6	1.3	13.2	30.0	23,304	18,043
BCM	Becamex IDC Corp.	Financials	64,273.5	1.6	62,100	0.5	26.5	3.2	0.6	1.4	82,400	49,800
BID	BIDV	Financials	250,662.6	6.2	35,700	-0.4	9.8	1.7	3.5	17.1	42,727	31,200
BVH	Bao Viet Group	Financials	38,971.9	1.0	52,500	-0.4	17.7	1.7	0.6	26.4	59,700	39,100
CTG	VietinBank	Information Technology	225,002.7	5.6	41,900	0.5	8.7	1.5	8.1	26.1	43,300	29,950
FPT	FPT Corp	Utilities	173,315.6	4.3	117,000	-0.1	20.8	5.4	7.0	46.0	156,000	97,800
GAS	PetroVietnam Gas	Materials	160,473.1	4.0	68,500	1.5	15.2	2.5	1.1	1.9	84,412	50,800
GVR	Viet Nam Rubber Group	Financials	122,000.0	3.0	30,500	-1.0	26.1	2.2	4.3	0.5	39,000	21,700
HDB	HDBank	Materials	75,842.8	1.9	21,700	-0.5	5.4	1.3	10.7	17.6	26,650	18,000
HPG	Hoa Phat Group	Materials	175,001.4	4.3	22,800	0.6	14.0	1.5	34.7	24.6	24,583	17,750
MBB	MBBank	Financials	158,048.9	3.9	25,900	1.2	6.4	1.3	27.1	23.2	26,400	19,261
MSN	Masan Group	Consumer Staples	103,561.3	2.6	72,000	2.4	46.9	3.4	5.8	28.7	82,300	50,300
MWG	Mobile World Investment	Consumer Discretionary	95,370.3	2.4	64,500	-0.8	21.6	3.2	8.6	47.3	70,800	45,750
PLX	Petrolimex	Real Estate	47,075.4	1.2	37,050	-0.7	24.5	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	3.0		38,300	22,731
SAB	SABECO	Energy	64,769.4	1.6	50,500	0.4	15.9	2.7	1.3	60.8	62,100	41,500
SHB	SH Bank	Financials	53,254.8	1.3	13,100	0.4	5.5	0.9	69.4	3.1	14,150	9,054
SSB	SeABank	Utilities	51,636.8	1.3	18,150	0.3	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	0.0	16.1	1.7	24.7	42.7	28,350	20,600
STB	Sacombank	Financials	88,228.1	2.2	46,800	0.0	8.1	1.5	15.0	23.1	47,800	27,000
TCB	Techcombank	Financials	240,558.2	6.0	34,050	0.7	11.3	1.6	20.4	21.7	34,850	20,750
TPB	TPBank	Financials	35,270.1	0.9	13,350	-0.4	5.6	0.9	13.3	28.3	18,100	11,100
VCB	Vietcombank	Financials	471,260.1	11.7	56,400	-0.4	13.9	2.3	4.0	23.3	68,600	52,000
VHM	Vinhomes	Financials	312,163.3	7.7	76,000	-2.4	9.7	1.5	9.1	16.0	78,900	34,000
VIB	VIBBank	Real Estate	53,922.2	1.3	18,100	-0.5	7.7	1.2	6.4	20.5	21,400	16,300
VIC	VinGroup	Real Estate	363,247.8	9.0	95,000	-0.8	32.3	2.5	7.3	11.2	99,800	39,700
VJC	Vietjet Air	Industrials	47,174.3	1.2	87,100	0.0	31.3	2.6	0.7	16.5	109,500	77,100
VNM	Vinamilk	Consumer Staples	117,873.5	2.9	56,400	-0.7	15.0	3.5	4.4	50.0	76,200	51,400
VPB	VPBank	Financials	145,587.5	3.6	18,350	-0.3	9.0	1.0	26.0	26.7	21,050	15,150
VRE	Vincom Retail	Real Estate	55,671.8	1.4	24,500	-0.6	13.3	1.3	12.8	24.9	27,700	16,100

Source: Bloomberg, KIS Research

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