

Cautious sentiment

VN30 performance

After two consecutive gaining sessions, the VN30Index recorded a mild pullback, slipping 0.09% to 1,476 points. Selling pressure appeared on MSN (-2.08%), GAS (-2.06%), MWG (-1.53%), and SSI (-1.01%). On the other hand, capital flow showed interest in GVR (+2.81%), VJC (+2.72%), VCB (+2.11%), and HDB (+1.38%).

VN30 Future chart: Cautious sentiment

On the daily chart, the previous breakout signal may prove unreliable as the contract pulled back in the latest session. This suggests the accumulation phase might not have ended. Additional breakout signals are needed to confirm the short-term uptrend has resumed.

Nevertheless, the long-term uptrend remains intact as the contract continues to close above the 10- and 20-period moving averages. The 1,400-point area will act as key short-term support, while the 1,450–1,480-point range remains a notable resistance zone.

Technical strategy

Despite the recent pullback, the long-term uptrend remains intact. Therefore, investors may continue to monitor the market and wait for a suitable entry point to reopen long positions in upcoming sessions.

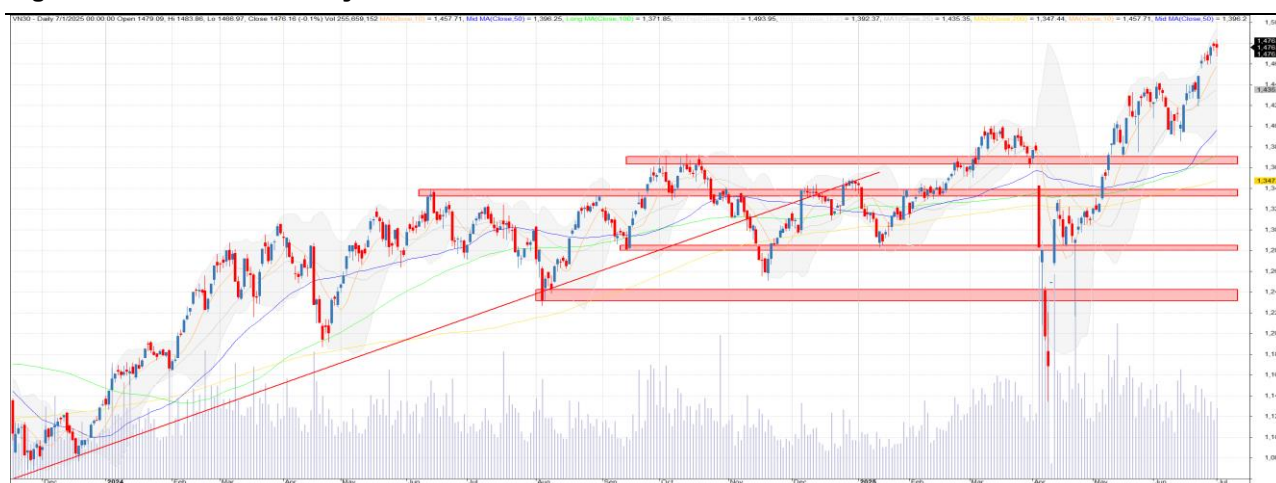
Table 1. Future statistics

(points, %, contracts)

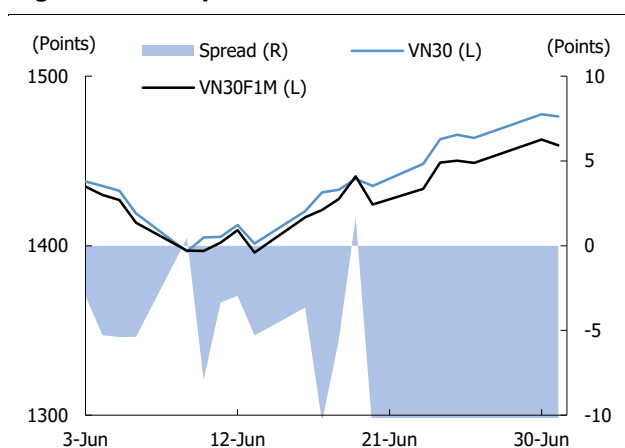
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,476.2	-0.1				
VN30F1M	1,459.2	-0.2	148,706.0	47,821.0	1,478.0	7/17/2025
VN30F2M	1,457.0	-0.3	432.0	1,146.0	1,482.9	8/21/2025
VN30F1Q	1,456.0	-0.2	237.0	1,107.0	1,486.8	9/18/2025
VN30F2Q	1,454.0	-0.3	43.0	737.0	1,499.6	12/18/2025

Source: Bloomberg, KIS Research

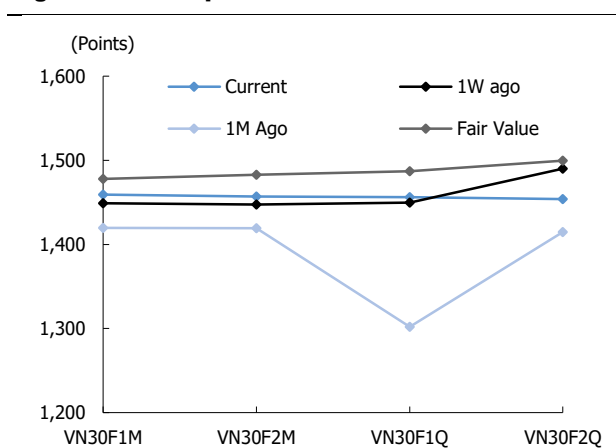
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Figure 1. VN30 Generics daily chart

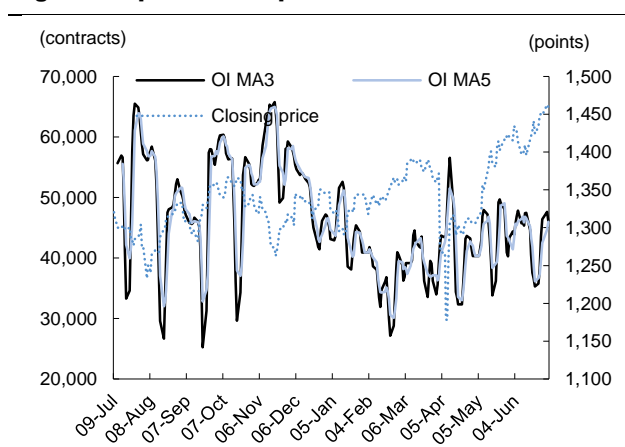
Source: Bloomberg, KIS Research

Figure 2. Basis spread

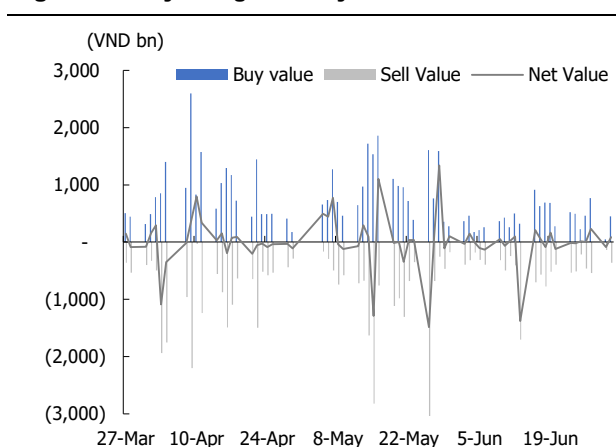
Source: Bloomberg, KIS Research

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	109,410.8	2.7	21,300	0.0	6.6	1.3	13.2	30.0	23,304	18,043
BCM	Becamex IDC Corp.	Financials	66,757.5	1.6	64,500	0.5	27.5	3.3	0.6	1.4	82,400	49,800
BID	BIDV	Financials	256,981.8	6.3	36,600	0.8	10.1	1.7	3.6	17.1	42,727	31,200
BVH	Bao Viet Group	Financials	39,788.5	1.0	53,600	0.9	18.1	1.7	0.6	26.4	59,700	39,100
CTG	VietinBank	Information Technology	225,002.7	5.5	41,900	0.0	8.7	1.5	8.2	26.1	43,300	29,950
FPT	FPT Corp	Utilities	175,982.0	4.3	118,800	0.5	21.1	5.4	7.0	46.0	156,000	97,800
GAS	PetroVietnam Gas	Materials	155,553.5	3.8	66,400	-2.1	14.7	2.5	1.1	1.9	84,412	50,800
GVR	Viet Nam Rubber Group	Financials	124,600.0	3.1	31,150	2.8	26.6	2.3	4.2	0.5	39,000	21,700
HDB	HDBank	Materials	77,240.8	1.9	22,100	1.4	5.5	1.3	10.5	17.6	26,650	18,000
HPG	Hoa Phat Group	Materials	173,850.1	4.3	22,650	-0.2	13.9	1.5	34.6	24.6	24,583	17,750
MBB	MBBank	Financials	158,659.1	3.9	26,000	0.8	6.4	1.3	27.3	23.2	26,400	19,261
MSN	Masan Group	Consumer Staples	108,164.0	2.7	75,200	-2.1	49.0	3.5	6.1	28.7	82,300	50,300
MWG	Mobile World Investment	Consumer Discretionary	95,370.3	2.3	64,500	-1.5	21.6	3.2	8.8	47.3	70,800	45,750
PLX	Petrolimex	Real Estate	46,884.9	1.1	36,900	-0.9	24.4	1.8	1.7	17.7	51,700	30,950
LPB	LPBank	Financials	96,041.1	2.4	32,150	-0.3	9.7	2.1	3.0		38,300	22,731
SAB	SABECO	Energy	59,703.3	1.5	46,550	-1.0	14.6	2.5	1.3	60.8	62,100	41,500
SHB	SH Bank	Financials	52,238.5	1.3	12,850	-0.4	5.4	0.8	69.6	3.1	14,150	9,054
SSB	SeABank	Utilities	51,210.0	1.3	18,000	-0.8	7.4	1.3	2.1	0.1	20,800	15,050
SSI	SSI Securities Corp.	Consumer Staples	48,212.3	1.2	24,450	-1.0	16.0	1.7	24.8	42.7	28,350	20,600
STB	Sacombank	Financials	88,510.9	2.2	46,950	0.5	8.1	1.5	15.1	23.1	47,800	27,000
TCB	Techcombank	Financials	243,030.9	6.0	34,400	0.6	11.4	1.6	20.5	21.7	34,850	20,750
TPB	TPBank	Financials	35,798.5	0.9	13,550	0.7	5.7	0.9	12.9	28.3	18,100	11,100
VCB	Vietcombank	Financials	486,300.3	11.9	58,200	2.1	14.3	2.4	4.1	23.3	68,600	52,000
VHM	Vinhomes	Financials	313,395.5	7.7	76,300	-0.5	9.8	1.5	8.9	16.0	78,900	34,000
VIB	VIBBank	Real Estate	54,518.0	1.3	18,300	0.0	7.7	1.2	6.2	20.5	21,400	16,300
VIC	VinGroup	Real Estate	365,542.0	9.0	95,600	0.0	32.5	2.5	7.1	11.2	99,800	39,700
VJC	Vietjet Air	Industrials	49,015.8	1.2	90,500	2.7	32.5	2.8	0.7	16.5	109,500	77,100
VNM	Vinamilk	Consumer Staples	120,172.4	2.9	57,500	-0.9	15.3	3.6	4.5	50.0	76,200	51,400
VPB	VPBank	Financials	146,380.9	3.6	18,450	-0.3	9.1	1.0	26.5	26.7	21,050	15,150
VRE	Vincom Retail	Real Estate	56,353.5	1.4	24,800	0.6	13.4	1.3	12.0	24.9	27,700	16,100

Source: Bloomberg, KIS Research

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