

Continued uptrend

VN30 performance

The VN30Index extended its rally for the fourth consecutive session, advancing by 0.92% to close at 1,543 points. Notably, 23 out of 30 index constituents posted gains, led by TPB (+6.43%), SSI (+5.55%), VCB (+4.24%), VRE (+3.88%), and VHM (+3.28%). On the other hand, selling pressure was observed in LPB (-1.63%), FPT (-1.37%), TCB (-1.13%), SHB (-1.06%), and VJC (-1.05%).

VN30 Future chart: Continued uptrend

On the daily chart, the contract registered a third consecutive breakout session, confirming the short-term uptrend. The increasing volume further supports this bullish signal. However, after three strong sessions, the market may experience a short-term pullback before resuming its upward trajectory.

In the broader context, the long-term uptrend remains intact as the contract continues to close above the 10- and 20-period moving averages. The 1,500-point level will serve as near-term support, while the 1,560-1,580-point zone will act as a notable resistance area.

Technical strategy

Although the market has delivered three consecutive gains, a short-term consolidation may occur before further advances. Investors are advised to monitor market developments closely and wait for appropriate signals to initiate new long positions.

Table 1. Future statistics

(points, %, contracts)

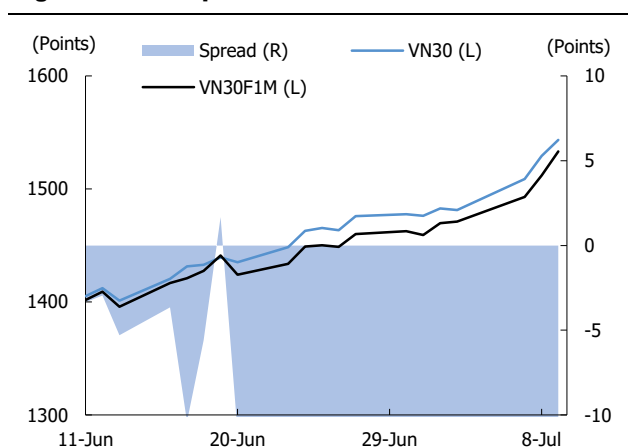
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,543.3	0.9				
VN30F1M	1,533.0	1.4	245,745.0	52,394.0	1,546.4	7/17/2025
VN30F2M	1,524.5	1.2	2,775.0	4,833.0	1,551.8	8/21/2025
VN30F1Q	1,519.7	1.2	389.0	1,138.0	1,557.3	9/18/2025
VN30F2Q	1,519.9	1.4	124.0	756.0	1,573.7	12/18/2025

Source: Bloomberg, KIS Research

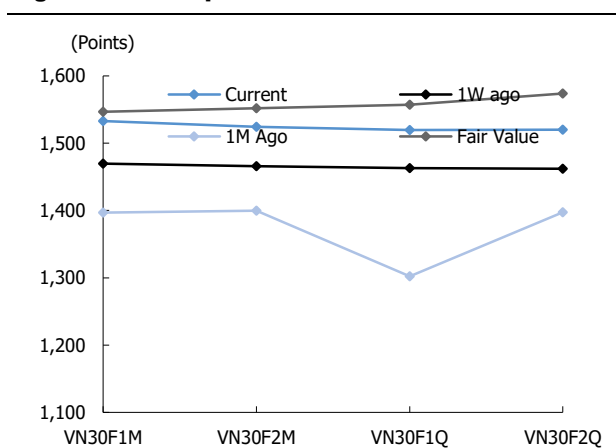
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Figure 1. VN30 Generics daily chart

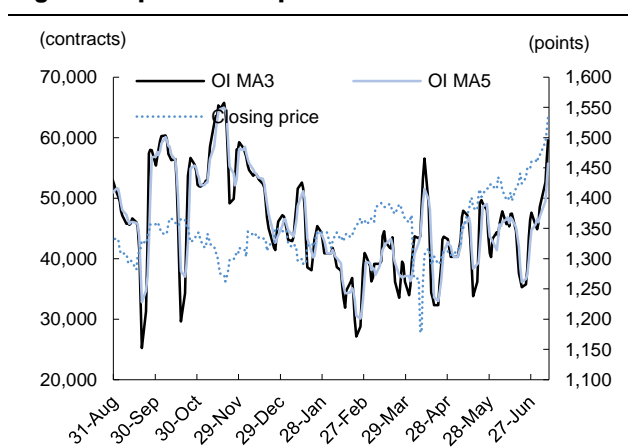
Source: Bloomberg, KIS Research. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread

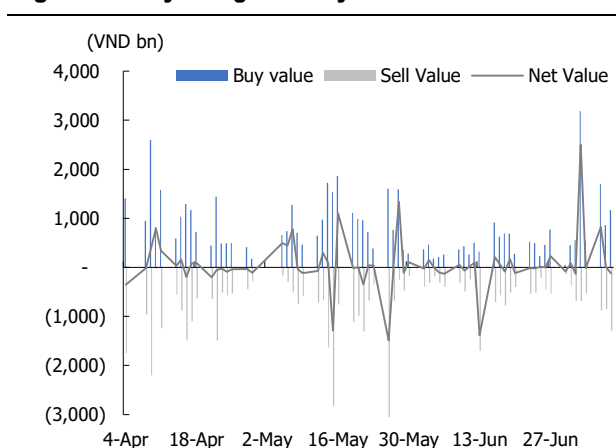
Source: Bloomberg, KIS Research

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	115,317.9	2.7	22,450	0.9	7.0	1.3	12.0	30.0	23,304	18,043
BCM	Becamex IDC Corp.	Financials	71,001.0	1.7	68,600	1.6	29.3	3.6	0.6	1.4	82,400	49,800
BID	BIDV	Financials	268,216.0	6.3	38,200	1.9	10.5	1.8	3.9	17.1	42,727	31,200
BVH	Bao Viet Group	Financials	40,011.2	0.9	53,900	0.0	18.2	1.7	0.6	26.4	59,700	39,100
CTG	VietinBank	Information Technology	241,649.6	5.7	45,000	1.4	9.4	1.6	7.9	26.1	45,200	29,950
FPT	FPT Corp	Utilities	181,907.3	4.3	122,800	-1.4	21.9	5.6	6.7	46.0	156,000	97,800
GAS	PetroVietnam Gas	Materials	159,301.8	3.7	68,000	0.4	15.0	2.5	1.1	1.9	84,412	50,800
GVR	Viet Nam Rubber Group	Financials	119,400.0	2.8	29,850	-0.5	25.5	2.2	4.4	0.5	39,000	21,700
HDB	HDBank	Materials	84,580.5	2.0	24,200	3.0	6.1	1.4	11.0	17.6	26,650	18,000
HPG	Hoa Phat Group	Materials	189,967.8	4.5	24,750	0.2	15.2	1.6	33.5	24.6	25,100	17,750
MBB	MBBank	Financials	162,320.5	3.8	26,600	0.8	6.6	1.4	25.4	23.2	26,800	19,450
MSN	Masan Group	Consumer Staples	109,027.1	2.6	75,800	0.3	49.4	3.5	5.9	28.7	82,300	50,300
MWG	Mobile World Investment	Consumer Discretionary	100,101.8	2.3	67,700	0.7	22.7	3.4	8.4	47.3	70,800	45,750
PLX	Petrolimex	Real Estate	47,583.7	1.1	37,450	0.4	24.7	1.8	1.6	17.7	51,700	30,950
LPB	LPBank	Financials	99,028.4	2.3	33,150	-1.6	10.0	2.2	2.8		38,300	22,731
SAB	SABECO	Energy	61,114.1	1.4	47,650	1.7	15.0	2.5	1.3	60.8	58,800	41,500
SHB	SH Bank	Financials	56,913.5	1.3	14,000	-1.1	5.9	0.9	70.5	3.1	14,400	9,054
SSB	SeABank	Utilities	54,339.5	1.3	19,100	1.1	7.8	1.4	2.2	0.1	20,800	15,050
SSI	SSI Securities Corp.	Consumer Staples	56,297.0	1.3	28,550	5.5	18.7	2.0	25.1	42.7	28,850	20,600
STB	Sacombank	Financials	90,113.3	2.1	47,800	0.3	8.3	1.6	13.2	23.1	48,500	27,000
TCB	Techcombank	Financials	246,563.3	5.8	34,900	-1.1	11.6	1.6	19.3	21.7	35,600	20,750
TPB	TPBank	Financials	39,365.1	0.9	14,900	6.4	6.3	1.0	12.6	28.3	18,100	11,100
VCB	Vietcombank	Financials	513,874.0	12.1	61,500	4.2	15.1	2.5	4.3	23.3	68,600	52,000
VHM	Vinhomes	Financials	335,986.3	7.9	81,800	3.3	10.5	1.6	7.9	16.0	82,000	34,000
VIB	VIBBank	Real Estate	57,050.3	1.3	19,150	1.9	8.1	1.3	5.5	20.5	21,400	16,300
VIC	VinGroup	Real Estate	363,247.8	8.5	95,000	1.8	32.3	2.5	6.3	11.2	99,800	39,700
VJC	Vietjet Air	Industrials	50,911.5	1.2	94,000	-1.1	33.8	2.9	0.8	16.5	109,500	77,100
VNM	Vinamilk	Consumer Staples	125,815.3	3.0	60,200	2.0	16.0	3.7	4.3	50.0	76,200	51,400
VPB	VPBank	Financials	159,075.2	3.7	20,050	2.3	9.9	1.1	27.4	26.7	21,050	15,150
VRE	Vincom Retail	Real Estate	60,898.1	1.4	26,800	3.9	14.5	1.4	10.7	24.9	27,700	16,100

Source: Bloomberg, KIS Research

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