

Selling pressure emerging?

VN30 performance

The VN30Index recorded its fifth consecutive strong gain, rising 1.69% to close at 1,569 points. The Vin group led the market rally, with standout performers including VIC (+6.96%), VRE (+6.16%), and VHM (+5.13%). In addition, capital flows showed a strong bias toward SHB, VJC, HPG, MSN, SSI, and PLX. On the other hand, selling pressure emerged in LPB (-1.63%), FPT (-1.37%), TCB (-1.13%), SHB (-1.06%), and VJC (-1.05%).

VN30 Future chart: Selling pressure emerging?

On the daily chart, although the contract continued its upward trend, a long upper shadow candlestick has emerged, indicating selling pressure at higher levels. Moreover, trading volume remained elevated, suggesting caution for the upcoming sessions.

While the broader uptrend remains intact, short-term consolidation could occur over the next few sessions. This phase may be interpreted as a healthy accumulation within a longer-term bullish trend.

The 1,525-point area will serve as short-term support, while the 1,580–1,600-point range is seen as a significant resistance zone.

Technical strategy

Despite maintaining its upward momentum, the appearance of a candlestick with a long upper shadow signals emerging selling pressure. Therefore, traders should remain cautious, closely monitor market developments, and wait for more favorable signals before opening new long positions.

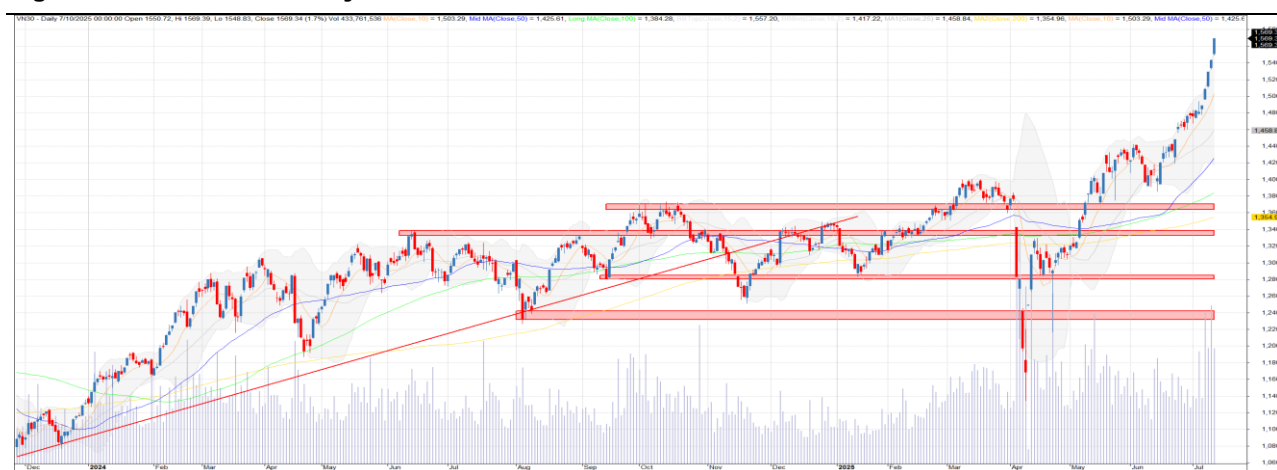
Table 1. Future statistics

(points, %, contracts)

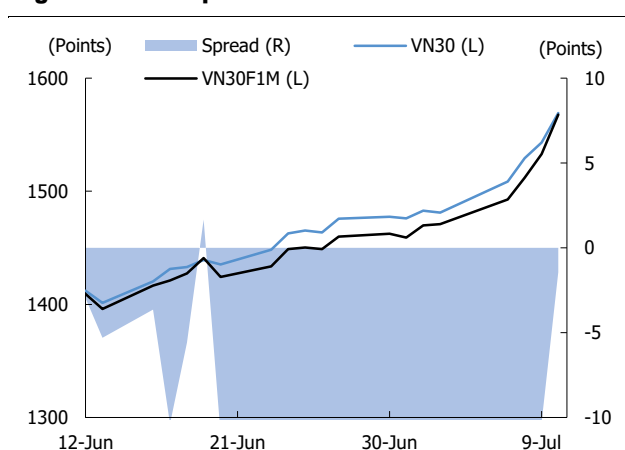
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,569.3	1.7				
VN30F1M	1,567.9	2.3	219,941.0	49,996.0	1,569.9	7/17/2025
VN30F2M	1,555.8	2.1	2,205.0	5,669.0	1,575.8	8/21/2025
VN30F1Q	1,552.8	2.2	357.0	1,146.0	1,581.4	9/18/2025
VN30F2Q	1,548.5	1.9	243.0	810.0	1,598.5	12/18/2025

Source: Bloomberg, KIS Research

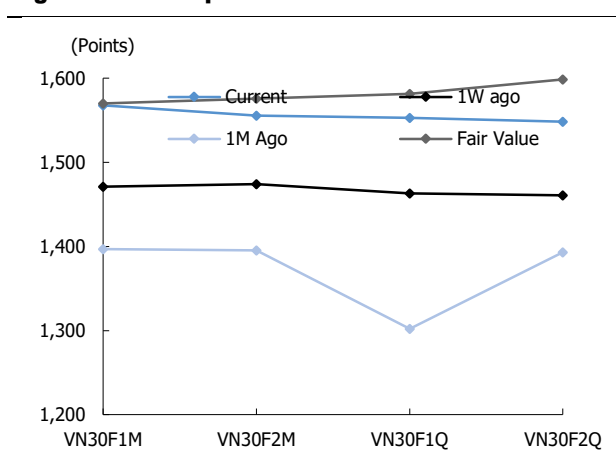
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Figure 1. VN30 Generics daily chart

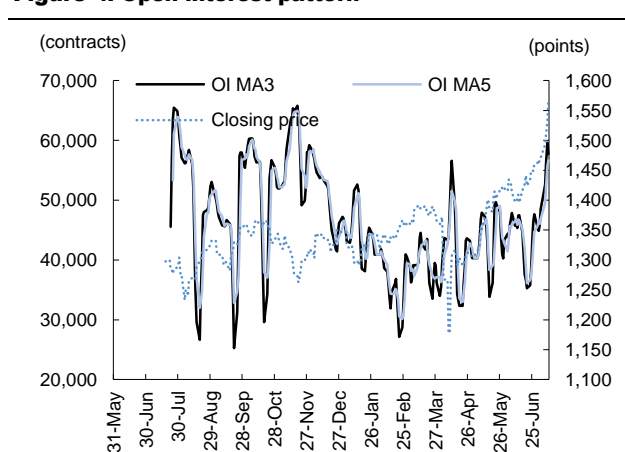
Source: Bloomberg, KIS Research. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread

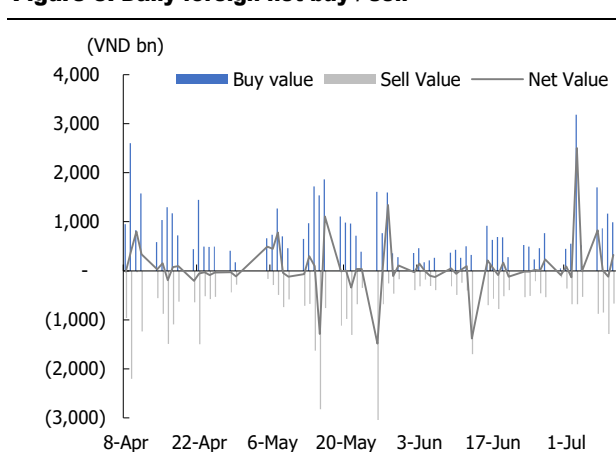
Source: Bloomberg, KIS Research

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	115,831.6	2.7	22,550	0.4	7.0	1.3	11.5	30.0	23,304	18,043
BCM	Becamex IDC Corp.	Financials	71,001.0	1.6	68,600	0.0	29.3	3.6	0.6	1.4	82,400	49,800
BID	BIDV	Financials	268,567.1	6.2	38,250	0.1	10.5	1.8	4.0	17.1	42,727	31,200
BVH	Bao Viet Group	Financials	40,085.4	0.9	54,000	0.2	18.2	1.7	0.6	26.4	59,700	39,100
CTG	VietinBank	Information Technology	241,649.6	5.6	45,000	0.0	9.4	1.6	7.7	26.1	45,200	29,950
FPT	FPT Corp	Utilities	183,536.8	4.2	123,900	0.9	22.1	5.7	6.6	46.0	156,000	97,800
GAS	PetroVietnam Gas	Materials	160,238.8	3.7	68,400	0.6	15.1	2.5	1.0	1.9	84,412	50,800
GVR	Viet Nam Rubber Group	Financials	120,400.0	2.8	30,100	0.8	25.7	2.2	4.4	0.5	39,000	21,700
HDB	HDBank	Materials	85,104.7	2.0	24,350	0.6	6.1	1.4	11.3	17.6	26,650	18,000
HPG	Hoa Phat Group	Materials	193,038.0	4.5	25,150	1.6	15.4	1.6	33.5	24.6	25,200	17,750
MBB	MBBank	Financials	161,405.1	3.7	26,450	-0.6	6.5	1.4	24.8	23.2	26,800	19,450
MSN	Masan Group	Consumer Staples	110,609.2	2.6	76,900	1.5	50.1	3.6	6.0	28.7	82,300	50,300
MWG	Mobile World Investment	Consumer Discretionary	100,545.4	2.3	68,000	0.4	22.8	3.4	8.3	47.3	70,800	45,750
PLX	Petrolimex	Real Estate	48,155.4	1.1	37,900	1.2	25.0	1.8	1.6	17.7	51,700	30,950
LPB	LPBank	Financials	99,476.5	2.3	33,300	0.5	10.0	2.2	2.8		38,300	22,731
SAB	SABECO	Energy	61,691.3	1.4	48,100	0.9	15.1	2.6	1.3	60.8	58,800	41,500
SHB	SH Bank	Financials	58,336.3	1.4	14,350	2.5	6.1	0.9	71.2	3.1	14,400	9,054
SSB	SeABank	Utilities	54,624.0	1.3	19,200	0.5	7.9	1.4	2.2	0.1	20,800	15,050
SSI	SSI Securities Corp.	Consumer Staples	57,085.7	1.3	28,950	1.4	19.0	2.1	25.8	42.7	29,150	20,600
STB	Sacombank	Financials	89,830.5	2.1	47,650	-0.3	8.3	1.6	12.6	23.1	48,500	27,000
TCB	Techcombank	Financials	245,856.8	5.7	34,800	-0.3	11.6	1.6	19.3	21.7	35,600	20,750
TPB	TPBank	Financials	39,233.0	0.9	14,850	-0.3	6.2	1.0	13.1	28.3	18,100	11,100
VCB	Vietcombank	Financials	513,038.5	11.9	61,400	-0.2	15.1	2.5	4.4	23.3	68,600	52,000
VHM	Vinhomes	Financials	353,237.4	8.2	86,000	5.1	11.0	1.7	7.6	16.0	86,500	34,000
VIB	VIBBank	Real Estate	56,901.3	1.3	19,100	-0.3	8.1	1.3	5.5	20.5	21,400	16,300
VIC	VinGroup	Real Estate	388,484.0	9.0	101,600	6.9	34.5	2.6	6.2	11.2	101,600	39,700
VJC	Vietjet Air	Industrials	51,994.7	1.2	96,000	2.1	34.5	2.9	0.8	16.5	109,500	77,100
VNM	Vinamilk	Consumer Staples	124,770.3	2.9	59,700	-0.8	15.9	3.7	4.2	50.0	76,200	51,400
VPB	VPBank	Financials	159,868.6	3.7	20,150	0.5	9.9	1.1	28.0	26.7	21,050	15,150
VRE	Vincom Retail	Real Estate	64,647.5	1.5	28,450	6.2	15.4	1.5	10.5	24.9	28,500	16,100

Source: Bloomberg, KIS Research

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