

14 Jul 2025

# Sixth consecutive gaining session

## VN30 performance

The VN30Index continued its strong upward momentum with a 1.57% gain, closing at 1,594 points and marking its sixth consecutive advancing session. Capital flows were concentrated in VIC (+6.30%), VJC (+4.17%), HPG (+3.38%), SSI (+2.42%), VHM (+2.21%), FPT (+2.18%), VCB (+2.12%), and VIB (+1.31%). On the other hand, selling pressure was seen in SHB (-1.05%) and LPB (-0.90%).

## VN30 Future chart: Sixth consecutive gaining session

On the daily chart, the contract posted another breakout session, effectively negating the negative signal from the previous day. Trading volume continued to rise, indicating sustained capital support for the short-term uptrend.

However, with five consecutive sessions gaining over 1%, the market is increasingly exposed to the risk of a technical pullback. As such, the contract may experience a consolidation phase in the coming sessions to rebalance the recent strong uptrend.

In the near term, the 1,550-point area will serve as strong support, while the 1,600-point zone remains a key resistance level to watch.

## Technical strategy

While the uptrend remains intact, the sharp gains over the past five sessions suggest the potential for a technical correction. Traders are advised to monitor the market closely and wait for clearer signals before initiating new long positions.

**Table 1. Future statistics**

(points, %, contracts)

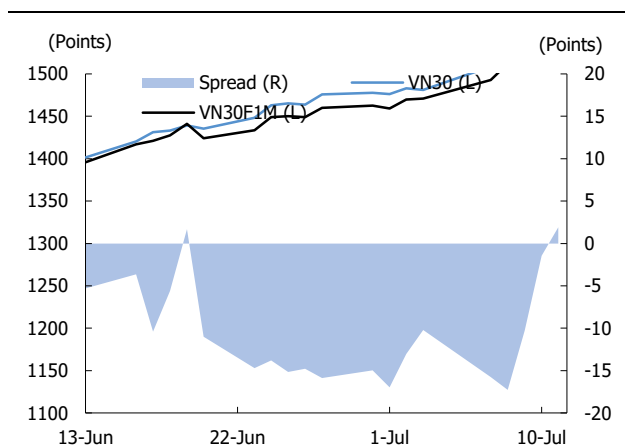
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,594.0	1.6				
<b>VN30F1M</b>	1,595.9	1.8	249,026.0	38,657.0	1,593.8	7/17/2025
<b>VN30F2M</b>	1,586.7	2.0	2,566.0	6,477.0	1,599.6	8/21/2025
<b>VN30F1Q</b>	1,581.4	1.8	439.0	1,145.0	1,605.3	9/18/2025
<b>VN30F2Q</b>	1,575.0	1.7	365.0	774.0	1,623.3	12/18/2025

Source: Bloomberg, KIS Research

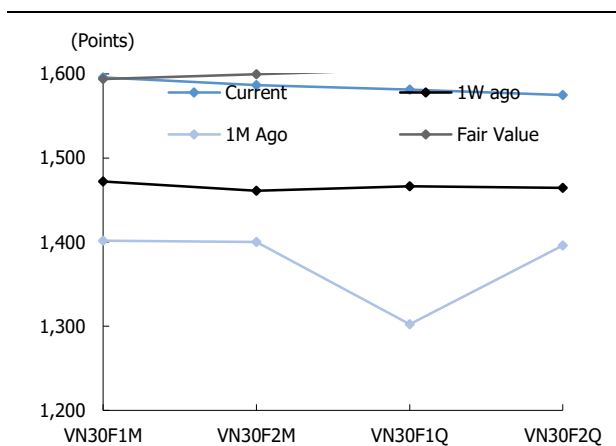
**Research Dept**  
 Researchdept@kisvn.vn

**Figure 1. VN30 Generics daily chart**

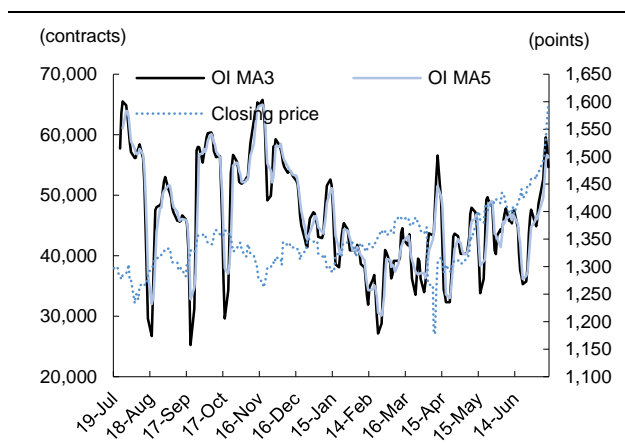
Source: Bloomberg, KIS Research

**Figure 2. Basis spread**

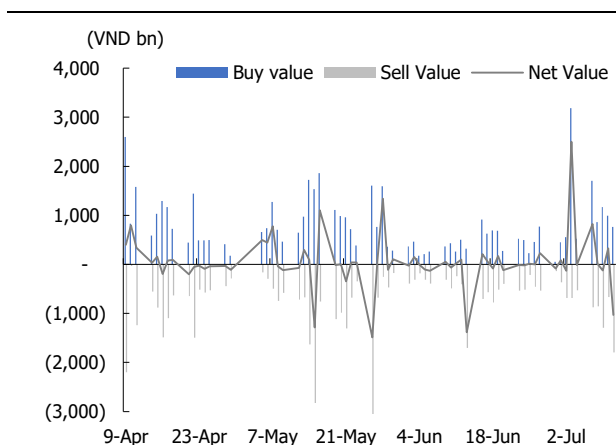
Source: Bloomberg, KIS Research

**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	116,602.1	2.7	22,700	0.7	7.0	1.3	11.0	30.0	23,304	18,043
BCM	Becamex IDC Corp.	Financials	70,380.0	1.6	68,000	-0.9	29.0	3.5	0.6	1.4	82,400	49,800
BID	BIDV	Financials	268,918.2	6.1	38,300	0.1	10.5	1.8	4.0	17.1	42,727	31,200
BVH	Bao Viet Group	Financials	39,862.7	0.9	53,700	-0.6	18.1	1.7	0.6	26.4	59,700	39,100
CTG	VietinBank	Information Technology	239,501.6	5.5	44,600	-0.9	9.3	1.6	7.5	26.1	45,200	29,950
FPT	FPT Corp	Utilities	187,536.4	4.3	126,600	2.2	22.5	5.8	6.5	46.0	156,000	97,800
GAS	PetroVietnam Gas	Materials	159,067.5	3.6	67,900	-0.7	15.0	2.5	1.0	1.9	84,412	50,800
GVR	Viet Nam Rubber Group	Financials	120,000.0	2.7	30,000	-0.3	25.6	2.2	4.5	0.5	39,000	21,700
HDB	HDBank	Materials	85,454.2	2.0	24,450	0.4	6.1	1.5	11.2	17.6	26,650	18,000
HPG	Hoa Phat Group	Materials	199,562.1	4.6	26,000	3.4	16.0	1.7	33.4	24.6	26,250	17,750
MBB	MBBank	Financials	162,930.7	3.7	26,700	0.9	6.6	1.4	24.1	23.2	26,900	19,450
MSN	Masan Group	Consumer Staples	110,033.9	2.5	76,500	-0.5	49.8	3.6	5.9	28.7	82,300	50,300
MWG	Mobile World Investment	Consumer Discretionary	100,397.6	2.3	67,900	-0.1	22.7	3.4	8.1	47.3	70,800	45,750
PLX	Petrolimex	Real Estate	47,901.3	1.1	37,700	-0.5	24.9	1.8	1.6	17.7	51,700	30,950
LPB	LPBank	Financials	98,580.3	2.3	33,000	-0.9	9.9	2.1	2.8		38,300	22,731
SAB	SABECO	Energy	61,755.4	1.4	48,150	0.1	15.2	2.6	1.2	60.8	58,800	41,500
SHB	SH Bank	Financials	57,726.6	1.3	14,200	-1.0	6.0	0.9	71.4	3.1	14,400	9,054
SSB	SeABank	Utilities	54,908.5	1.3	19,300	0.5	7.9	1.4	2.2	0.1	20,800	15,050
SSI	SSI Securities Corp.	Consumer Staples	58,466.0	1.3	29,650	2.4	19.4	2.1	25.4	42.7	30,000	20,600
STB	Sacombank	Financials	89,830.5	2.1	47,650	0.0	8.3	1.6	12.2	23.1	48,500	27,000
TCB	Techcombank	Financials	246,916.6	5.6	34,950	0.4	11.6	1.6	18.9	21.7	35,600	20,750
TPB	TPBank	Financials	39,233.0	0.9	14,850	0.0	6.2	1.0	12.8	28.3	18,100	11,100
VCB	Vietcombank	Financials	523,900.8	12.0	62,700	2.1	15.4	2.6	4.4	23.3	68,600	52,000
VHM	Vinhomes	Financials	361,041.5	8.3	87,900	2.2	11.2	1.8	7.5	16.0	89,600	34,000
VIB	VIBBank	Real Estate	57,646.1	1.3	19,350	1.3	8.2	1.3	5.4	20.5	21,400	16,300
VIC	VinGroup	Real Estate	412,955.4	9.4	108,000	6.3	36.7	2.8	6.1	11.2	108,100	39,700
VJC	Vietjet Air	Industrials	54,161.1	1.2	100,000	4.2	35.9	3.0	0.8	16.5	109,500	77,100
VNM	Vinamilk	Consumer Staples	124,979.3	2.9	59,800	0.2	15.9	3.7	4.1	50.0	76,200	51,400
VPB	VPBank	Financials	159,868.6	3.7	20,150	0.0	9.9	1.1	27.7	26.7	21,050	15,150
VRE	Vincom Retail	Real Estate	64,988.3	1.5	28,600	0.5	15.5	1.5	10.3	24.9	28,900	16,100

Source: Bloomberg, KIS Research

## Global Disclaimer

### ■ General

This research report and marketing materials for Vietnamese securities are originally prepared and issued by the Research Center of KIS Vietnam Securities Corp., an organization licensed with the State Securities Commission of Vietnam. The analyst(s) who participated in preparing and issuing this research report and marketing materials is/are licensed and regulated by the State Securities Commission of Vietnam in Vietnam only. This report and marketing materials are copyrighted and may not be copied, redistributed, forwarded or altered in any way without the consent of KIS Vietnam Securities Corp..

This research report and marketing materials are for information purposes only. They are not and should not be construed as an offer or solicitation of an offer to purchase or sell any securities or other financial instruments or to participate in any trading strategy. This research report and marketing materials do not provide individually tailored investment advice. This research report and marketing materials do not take into account individual investor circumstances, objectives or needs, and are not intended as recommendations of particular securities, financial instruments or strategies to any particular investor. The securities and other financial instruments discussed in this research report and marketing materials may not be suitable for all investors. The recipient of this research report and marketing materials must make their own independent decisions regarding any securities or financial instruments mentioned herein and investors should seek the advice of a financial adviser. KIS Vietnam Securities Corp. does not undertake that investors will obtain any profits, nor will it share with investors any investment profits. KIS Vietnam Securities Corp., its affiliates, or their affiliates and directors, officers, employees or agents of each of them disclaim any and all responsibility or liability whatsoever for any loss (director consequential) or damage arising out of the use of all or any part of this report or its contents or otherwise arising in connection therewith. Information and opinions contained herein are subject to change without notice and may differ or be contrary to opinions expressed by other business areas of KIS Vietnam Securities Corp. The final investment decision is based on the client's judgment, and this research report and marketing materials cannot be used as evidence in any legal dispute related to investment decisions.

### ■ Country-specific disclaimer

**United States:** This report is distributed in the U.S. by Korea Investment & Securities America, Inc., a member of FINRA/SIPC, and is only intended for major U.S. institutional investors as defined in Rule 15a-6(a)(2) under the U.S. Securities Exchange Act of 1934. All U.S. persons that receive this document by their acceptance thereof represent and warrant that they are a major U.S. institutional investor and have not received this report under any express or implied understanding that they will direct commission income to Korea Investment & Securities, Co., Ltd. or its affiliates. Pursuant to Rule 15a-6(a)(3), any U.S. recipient of this document wishing to effect a transaction in any securities discussed herein should contact and place orders with Korea Investment & Securities America, Inc., which accepts responsibility for the contents of this report in the U.S. The securities described in this report may not have been registered under the U.S. Securities Act of 1933, as amended, and, in such case, may not be offered or sold in the U.S. or to U.S. person absent registration or an applicable exemption from the registration requirement.

**United Kingdom:** This report is not an invitation nor is it intended to be an inducement to engage in investment activity for the purpose of section 21 of the Financial Services and Markets Act 2000 of the United Kingdom ("FSMA"). To the extent that this report does constitute such an invitation or inducement, it is directed only at (i) persons who are investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) of the United Kingdom (the "Financial Promotion Order"); (ii) persons who fall within Articles 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Financial Promotion Order; and (iii) any other persons to whom this report can, for the purposes of section 21 of FSMA, otherwise lawfully be made (all such persons together being referred to as "relevant persons"). Any investment or investment activity to which this report relates is available only to relevant persons and will be engaged in only with relevant persons. Persons who are not relevant persons must not act or rely on this report.

**Hong Kong:** This research report and marketing materials may be distributed in Hong Kong to institutional clients by Korea Investment & Securities Asia Limited (KISA), a Hong Kong representative subsidiary of Korea Investment & Securities Co., Ltd., and may not otherwise be distributed to any other party. KISA provides equity sales service to institutional clients in Hong Kong for Korean securities under its sole discretion, and is thus solely responsible for provision of the aforementioned equity selling activities in Hong Kong. All requests by and correspondence with Hong Kong investors involving securities discussed in this report and marketing materials must be effected through KISA, which is registered with The Securities & Futures Commission (SFC) of Hong Kong. Korea Investment & Securities Co., Ltd. is not a registered financial institution under Hong Kong's SFC.

**Singapore:** This report is provided pursuant to the financial advisory licensing exemption under Regulation 27(1)(e) of the Financial Advisers Regulation of Singapore and accordingly may only be provided to persons in Singapore who are "institutional investors" as defined in Section 4A of the Securities and Futures Act, Chapter 289 of Singapore. This report is intended only for the person to whom Korea Investment & Securities Co., Ltd. has provided this report and such person may not send, forward or transmit in any way this report or any copy of this report to any other person. Please contact Korea Investment & Securities Singapore Pte Ltd in respect of any matters arising from, or in connection with, the analysis or report (Contact Number: 65 6501 5600).

Copyright © 2025 KIS Vietnam Securities Corp. All rights reserved. No part of this report may be reproduced or distributed in any manner without permission of KIS Vietnam Securities Corp.