

# Uptrend confirmed

## VN30 performance

After seven consecutive gaining sessions, the VN30Index recorded a correction of 0.74%, closing at 1,593 points. Accordingly, 25 out of 30 constituent stocks declined, led by BCM (-2.19%), GVR (-1.79%), and VRE (-1.75%). In addition, 10 other stocks fell more than 1%. On the upside, buying interest was seen in SSI (+2.52%) and LPB (+1.98%).

## VN30 Future chart: Profit-taking pressure?

On the daily chart, the contract showed its first accumulation session with a mild correction. Declining volume reflected investor caution, signaling the potential for a short-term consolidation phase, especially after the strong rally last week.

The short-term uptrend remains intact as long as the contract continues to close above key moving averages (10- and 20-period). Therefore, the current pullback should be interpreted as a technical correction or consolidation.

In upcoming sessions, the 1,550-point zone will serve as strong short-term support, while the 1,620–1,650 range remains a key resistance area.

## Technical strategy

The contract may enter a consolidation phase before resuming its uptrend. As such, traders may observe the market at this stage and wait for a suitable entry point.

**Table 1. Future statistics**

(points, %, contracts)

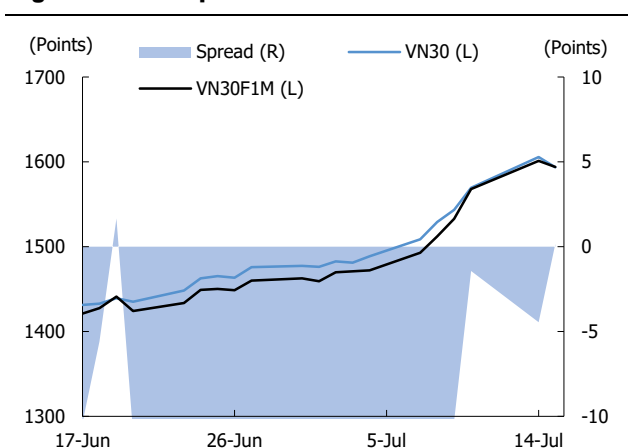
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,593.8	-0.7				
VN30F1M	1,594.0	-0.4	172,409.0	37,562.0	1,593.2	7/17/2025
VN30F2M	1,584.1	-0.1	5,044.0	9,883.0	1,599.2	8/21/2025
VN30F1Q	1,577.5	-0.2	279.0	1,178.0	1,605.0	9/18/2025
VN30F2Q	1,575.3	-0.2	96.0	791.0	1,622.0	12/18/2025

Source: Bloomberg, KIS Research

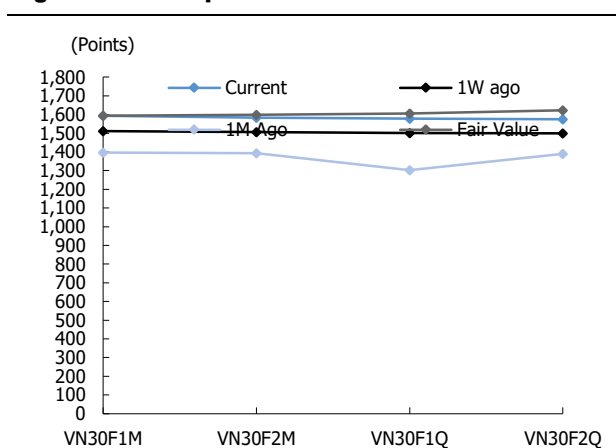
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**Figure 1. VN30 Generics daily chart**

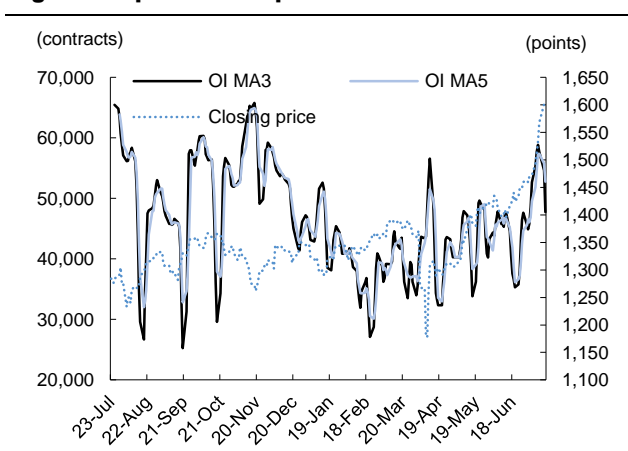
Source: Bloomberg, KIS Research

**Figure 2. Basis spread**

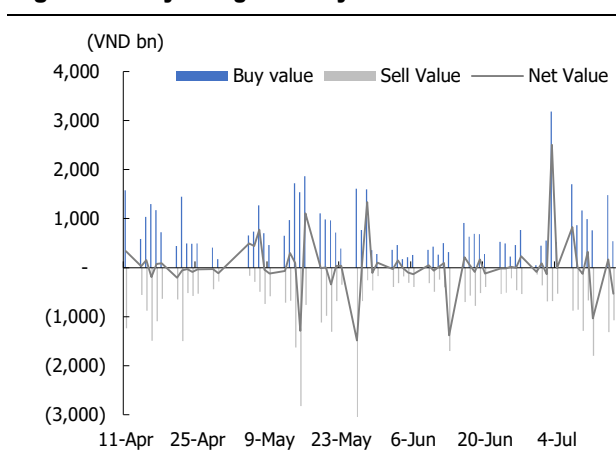
Source: Bloomberg, KIS Research

**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	For O
ACB	Asia Commercial Bank	Financials	115,317.9	2.6	22,450	-1.1	7.0	1.3	10.7	
BCM	Becamex IDC Corp.	Financials	69,345.0	1.6	67,000	-2.2	28.6	3.5	0.6	
BID	BIDV	Financials	267,513.9	6.1	38,100	-1.4	10.5	1.8	4.1	
BVH	Bao Viet Group	Financials	39,937.0	0.9	53,800	-0.2	18.2	1.7	0.5	
CTG	VietinBank	Information Technology	237,085.1	5.4	44,150	-0.3	9.2	1.6	7.5	
FPT	FPT Corp	Utilities	186,647.6	4.3	126,000	-0.9	22.4	5.8	6.4	
GAS	PetroVietnam Gas	Materials	158,599.0	3.6	67,700	-0.7	15.0	2.5	1.0	
GVR	Viet Nam Rubber Group	Financials	120,400.0	2.8	30,100	-1.8	25.7	2.2	4.4	
HDB	HDBank	Materials	84,405.7	1.9	24,150	-1.0	6.1	1.4	11.4	
HPG	Hoa Phat Group	Materials	195,724.4	4.5	25,500	-1.0	15.7	1.7	33.7	
MBB	MBBank	Financials	162,320.5	3.7	26,600	-0.7	6.6	1.4	23.4	
MSN	Masan Group	Consumer Staples	107,157.2	2.5	74,500	-1.1	48.5	3.5	6.0	
MWG	Mobile World Investment	Consumer Discretionary	102,467.6	2.3	69,300	0.4	23.2	3.5	8.1	
PLX	Petrolimex	Real Estate	47,393.1	1.1	37,300	-0.5	24.6	1.8	1.5	
LPB	LPBank	Financials	100,074.0	2.3	33,500	2.0	10.1	2.2	2.8	
SAB	SABECO	Energy	61,627.1	1.4	48,050	0.1	15.1	2.6	1.2	
SHB	SH Bank	Financials	57,320.0	1.3	14,100	-0.4	6.0	0.9	71.3	
SSB	SeABank	Utilities	54,908.5	1.3	19,300	0.3	7.9	1.4	2.2	
SSI	SSI Securities Corp.	Consumer Staples	60,142.1	1.4	30,500	2.5	20.0	2.2	26.1	
STB	Sacombank	Financials	89,924.8	2.1	47,700	-0.5	8.3	1.6	11.8	
TCB	Techcombank	Financials	245,856.8	5.6	34,800	-0.9	11.6	1.6	18.7	
TPB	TPBank	Financials	38,968.9	0.9	14,750	-1.0	6.2	1.0	13.1	
VCB	Vietcombank	Financials	513,038.5	11.7	61,400	-1.6	15.1	2.5	4.6	
VHM	Vinhomes	Financials	358,987.8	8.2	87,400	-1.6	11.2	1.7	7.4	
VIB	VIBBank	Real Estate	57,646.1	1.3	19,350	-0.3	8.2	1.3	5.5	
VIC	VinGroup	Real Estate	426,720.6	9.8	111,600	-1.2	37.9	2.9	6.0	
VJC	Vietjet Air	Industrials	52,807.1	1.2	97,500	-1.5	35.0	3.0	0.8	
VNM	Vinamilk	Consumer Staples	125,606.3	2.9	60,100	-0.3	16.0	3.7	4.1	
VPB	VPBank	Financials	164,628.9	3.8	20,750	-1.2	10.2	1.1	28.5	
VRE	Vincom Retail	Real Estate	63,965.8	1.5	28,150	-1.7	15.3	1.5	10.2	

Source: Bloomberg, KIS Research

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