

29 Jul 2025

## New high of the year

### VN30 performance

The VN30-Index continued its breakout, rising 1.58% to close at 1,695 points. A total of 26 out of 30 constituent stocks advanced, led by SHB (+6.98%), TPB (+5.45%), SSI (+5.29%), VPB (+4.37%), and VJC (+4.18%). Additionally, 12 other stocks recorded gains of over 1%. On the downside, selling pressure appeared in PLX (-0.66%), VRE (-0.51%), and BCM (-0.14%).

### VN30 Future chart: New high of the year

On the daily chart, the contract continued to rise with a second consecutive breakout session, confirming a new high for 2025. This is a positive signal for the short-term uptrend, despite declining liquidity.

While the uptrend remains intact, the risk of short-term volatility persists, as the recent rally has not undergone a sufficiently long correction. This indicates the need for a technical consolidation. The short-term support level is around 1,650 points, while the 1,700-point zone is expected to act as resistance.

### Technical strategy

The uptrend has been confirmed, allowing investors to maintain long positions. However, as the risk of a trend reversal increases, traders should be prepared to quickly exit positions if negative signals emerge in the upcoming sessions.

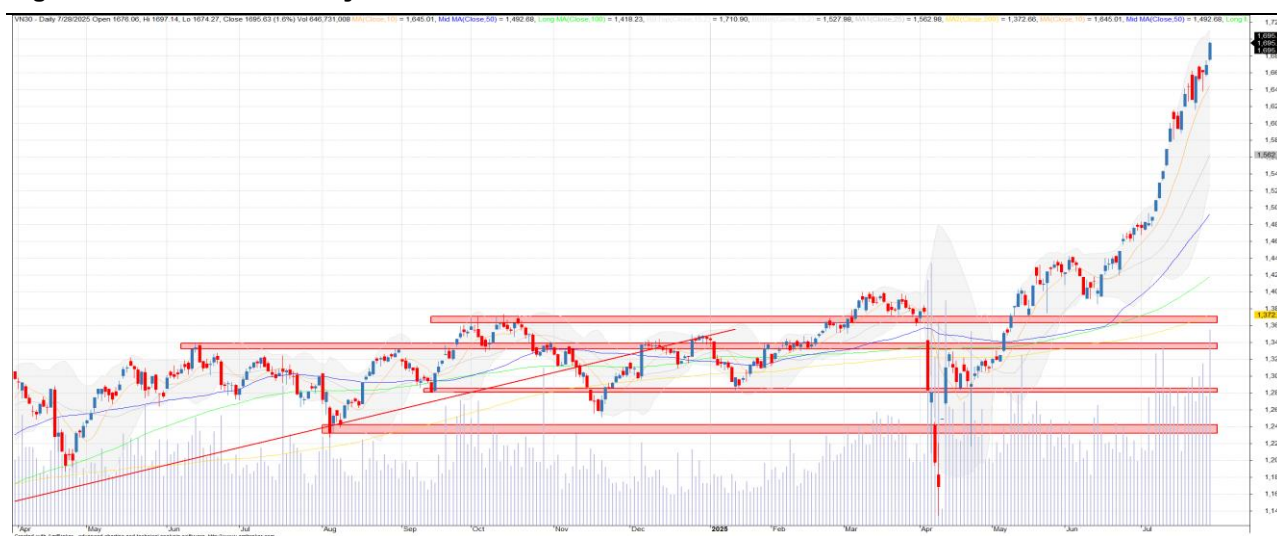
**Table 1. Future statistics**

(points, %, contracts)

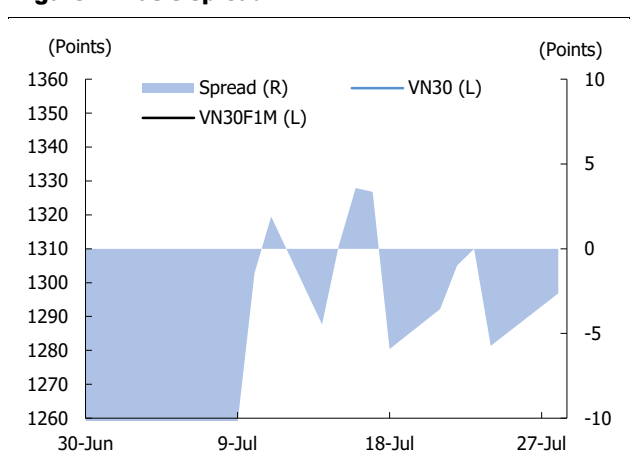
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,695.6	1.6				
<b>VN30F1M</b>	1,693.0	1.2	187,619.0	56,758.0	1,700.7	8/21/2025
<b>VN30F2M</b>	1,685.5	1.0	1,075.0	3,087.0	1,707.5	9/18/2025
<b>VN30F1Q</b>	1,674.6	1.3	236.0	737.0	1,727.7	12/18/2025
<b>VN30F2Q</b>	1,670.3	1.3	68.0	95.0	1,747.1	3/19/2026

Source: Bloomberg, KIS

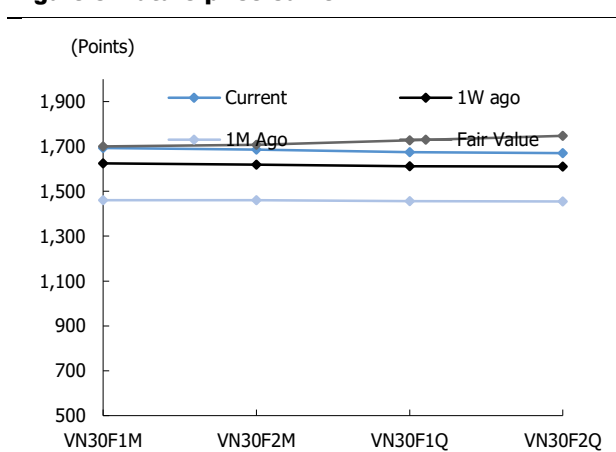
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 Researchdept@kisvn.vn

**Figure 1. VN30 Generics daily chart**

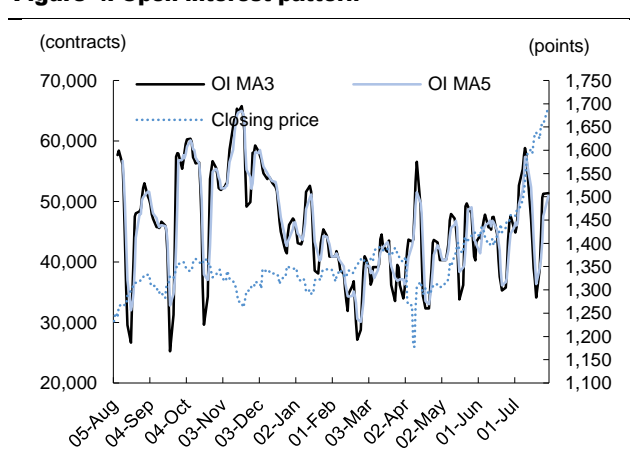
Source: Bloomberg, KIS

**Figure 2. Basis spread**

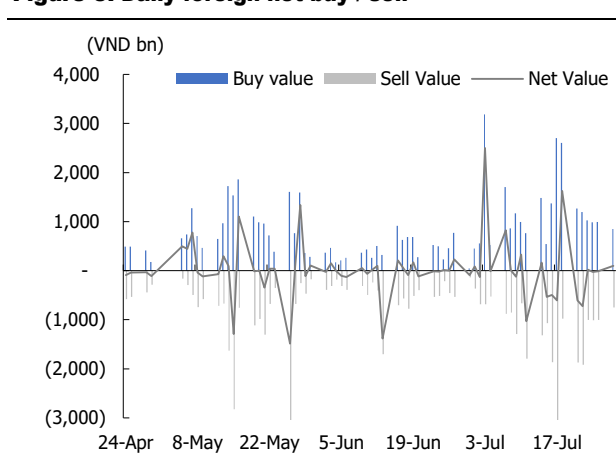
Source: Bloomberg, KIS

**Figure 3. Future price curve**

Source: Bloomberg, KIS

**Figure 4. Open interest pattern**

Source: Bloomberg, KIS

**Figure 5. Daily foreign net buy / sell**

Source: Bloomberg, KIS

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	122,509.3	2.7	23,850	1.1	7.2	1.4	11.0	30.0	23,850	18,043
BCM	Becamex IDC Corp.	Financials	72,139.5	1.6	69,700	-0.1	29.7	3.6	0.6	1.4	82,400	49,800
BID	BIDV	Financials	276,641.7	6.0	39,400	1.4	10.8	1.8	4.8	17.1	42,727	31,200
BVH	Bao Viet Group	Financials	38,749.2	0.8	52,200	0.4	17.6	1.7	0.5	26.4	59,700	39,100
CTG	VietinBank	Information Technology	244,871.6	5.3	45,600	0.0	9.5	1.6	7.1	26.1	46,200	29,950
FPT	FPT Corp	Utilities	189,602.8	4.1	111,300	0.5	21.8	5.7	6.9	46.0	135,652	85,043
GAS	PetroVietnam Gas	Materials	161,410.2	3.5	68,900	0.3	15.2	2.6	1.0	1.9	84,412	50,800
GVR	Viet Nam Rubber Group	Financials	125,600.0	2.7	31,400	0.6	26.8	2.3	4.5	0.5	36,900	21,700
HDB	HDBank	Materials	99,434.5	2.2	28,450	0.7	7.1	1.7	13.6	17.6	29,250	18,000
HPG	Hoa Phat Group	Materials	202,248.5	4.4	26,350	1.2	16.2	1.7	35.1	24.6	27,000	17,750
MBB	MBBank	Financials	175,440.3	3.8	28,750	1.1	7.1	1.5	22.2	23.2	28,850	19,450
MSN	Masan Group	Consumer Staples	111,616.1	2.4	77,600	2.4	41.2		6.5	28.7	82,300	50,300
MWG	Mobile World Investment	Consumer Discretionary	103,787.7	2.2	70,200	0.1	23.5	3.5	7.8	47.3	72,000	45,750
PLX	Petrolimex	Real Estate	48,091.9	1.0	37,850	-0.7	25.0	1.8	1.7	17.7	51,700	30,950
LPB	LPBank	Financials	109,185.2	2.4	36,550	3.7	11.0	2.7	2.8		38,300	22,731
SAB	SABECO	Energy	63,230.3	1.4	49,300	0.4	15.8	3.0	1.3	60.8	58,800	41,500
SHB	SH Bank	Financials	65,450.5	1.4	16,100	7.0	6.8	1.1	68.5	3.1	16,100	9,054
SSB	SeABank	Utilities	60,029.5	1.3	21,100	1.9	8.6	1.6	2.2	0.1	21,150	15,050
SSI	SSI Securities Corp.	Consumer Staples	70,593.0	1.5	35,800	5.3	23.3		29.9	42.7	35,850	20,600
STB	Sacombank	Financials	92,564.1	2.0	49,100	0.6	8.5	1.6	11.0	23.1	50,800	27,000
TCB	Techcombank	Financials	251,508.7	5.4	35,600	1.1	11.8	1.6	19.4	21.7	36,500	20,750
TPB	TPBank	Financials	43,460.2	0.9	16,450	5.4	6.9	1.1	14.7	28.3	18,100	11,100
VCB	Vietcombank	Financials	524,736.4	11.4	62,800	1.3	15.5	2.6	5.1	23.3	68,600	52,000
VHM	Vinhomes	Financials	392,668.6	8.5	95,600	2.0	12.2	1.9	6.5	16.0	98,000	34,000
VIB	VIBBank	Real Estate	64,018.5	1.4	18,850	2.4	8.5		7.8	20.5	18,900	14,298
VIC	VinGroup	Real Estate	442,015.3	9.6	115,600	1.3	39.3	3.0	5.0	11.2	124,700	39,700
VJC	Vietjet Air	Industrials	68,784.6	1.5	127,000	4.2	45.6	3.9	1.0	16.5	129,700	77,100
VNM	Vinamilk	Consumer Staples	132,294.2	2.9	63,300	0.2	16.9	3.9	4.5	50.0	76,200	51,400
VPB	VPBank	Financials	199,141.5	4.3	25,100	4.4	11.4	1.4	33.3	26.7	25,150	15,150
VRE	Vincom Retail	Real Estate	66,692.5	1.4	29,350	-0.5	15.9	1.5	8.3	24.9	30,300	16,100

Source: Bloomberg, KIS

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