

4 Aug 2025

Downtrend slowing

VN30 performance

The VN30-Index experienced high volatility during the session, but late-session buying support helped the index avoid a steep decline. As a result, the index edged down 0.07% to close at 1,614 points, with selling pressure concentrated in CTG (-3.49%), SSI (-2.92%), BCM (-2.51%), and VIB (-2.06%). On the other hand, buying interest emerged in FPT (+2.88%), HDB (+2.08%), BVH (+1.52%), VRE (+1.25%), and SHB (+1.16%).

VN30 Future chart: Downtrend slowing

On the daily chart, the contract showed signs of recovery, supported by strong buying near the 20-day moving average. In addition, the decline in trading volume is a positive signal, suggesting that selling pressure may be easing in the short term.

Although the downtrend may continue for the next few sessions, this consolidation phase could end soon as demand remains strong at lower price levels and the longer-term uptrend remains intact. Therefore, it is important to continue monitoring for potential reversal signals in the coming sessions.

Technical strategy

The late-week rebound provides a positive signal for the market outlook. As such, investors should closely monitor the market and wait for appropriate opportunities to initiate long positions.

Table 1. Future statistics

(points, %, contracts)

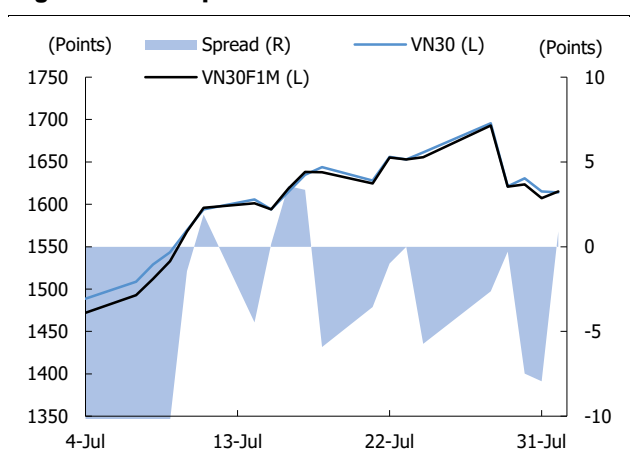
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,614.1	-0.1				
VN30F1M	1,615.0	0.5	269,209.0	49,834.0	1,618.5	8/21/2025
VN30F2M	1,606.0	0.2	1,045.0	3,878.0	1,626.7	9/18/2025
VN30F1Q	1,603.1	-0.1	126.0	701.0	1,646.8	12/18/2025
VN30F2Q	1,600.0	0.1	147.0	132.0	1,667.1	3/19/2026

Source: Bloomberg, KIS RESEARCH

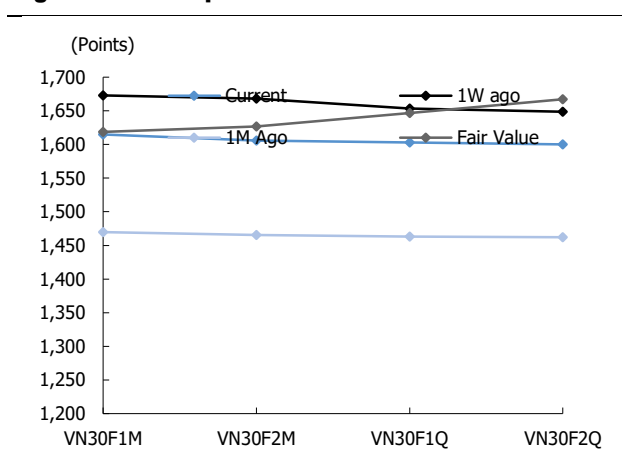
Research Dept
 Researchdept@kisvn.vn

Figure 1. VN30 Generics daily chart

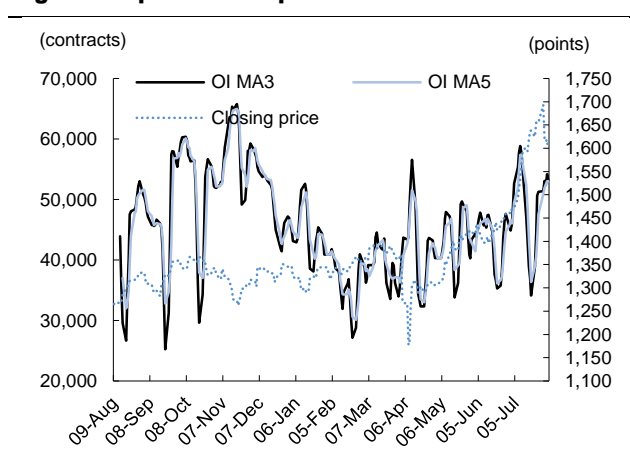
Source: Bloomberg, KIS RESEARCH. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread

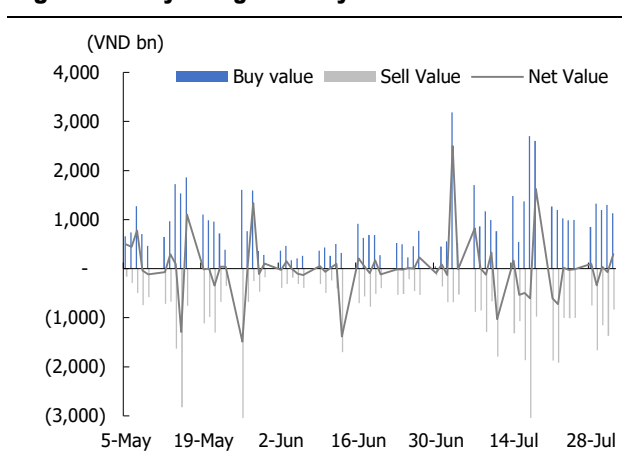
Source: Bloomberg, KIS RESEARCH

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	118,143.1	2.7	23,000	0.0	7.0	1.4	11.7	30.0	23,950	18,043
BCM	Becamex IDC Corp.	Financials	72,346.5	1.6	69,900	-2.5	20.2	3.4	0.6	1.4	82,400	49,800
BID	BIDV	Financials	261,194.7	5.9	37,200	-1.7	10.1		5.3	17.1	42,727	31,200
BVH	Bao Viet Group	Financials	37,116.1	0.8	50,000	1.5	16.9	1.6	0.5	26.4	59,700	39,100
CTG	VietinBank	Information Technology	237,890.6	5.4	44,300	-3.5	7.9		7.7	26.1	47,500	29,950
FPT	FPT Corp	Utilities	182,275.3	4.1	107,000	2.9	21.0	5.5	7.2	46.0	135,652	85,043
GAS	PetroVietnam Gas	Materials	158,364.7	3.6	67,600	-0.1	13.3		1.1	1.9	84,412	50,800
GVR	Viet Nam Rubber Group	Financials	118,800.0	2.7	29,700	-1.3	22.6	2.1	4.7	0.5	36,900	21,700
HDB	HDBank	Materials	94,366.6	2.1	27,000	2.1	6.6	1.5	14.7	17.6	29,250	18,000
HPG	Hoa Phat Group	Materials	193,038.0	4.4	25,150	0.8	13.5	1.3	38.6	24.6	27,000	17,750
MBB	MBBank	Financials	165,676.7	3.8	27,150	-1.1	6.8	1.4	22.7	23.2	28,850	19,450
MSN	Masan Group	Consumer Staples	104,828.9	2.4	72,500	0.0	38.5		6.9	28.7	82,300	50,300
MWG	Mobile World Investment	Consumer Discretionary	96,395.4	2.2	65,200	-0.2	19.7	3.3	8.2	47.3	72,000	45,750
PLX	Petrolimex	Real Estate	45,487.2	1.0	35,800	-1.2	24.4		1.9	17.7	51,700	30,950
LPB	LPBank	Financials	103,061.2	2.3	34,500	0.9	10.4	2.5	3.0		38,300	22,731
SAB	SABECO	Energy	61,498.9	1.4	47,950	0.6	15.4	2.9	1.3	60.8	58,800	41,500
SHB	SH Bank	Financials	70,735.4	1.6	17,400	1.2	9.5		74.3	3.1	17,650	9,054
SSB	SeABank	Utilities	55,762.0	1.3	19,600	0.5	8.2		2.2	0.1	21,150	15,050
SSI	SSI Securities Corp.	Consumer Staples	65,466.2	1.5	33,200	-2.9	21.6		33.0	42.7	36,200	20,600
STB	Sacombank	Financials	93,129.7	2.1	49,400	-1.1	8.0		11.4	23.1	50,800	27,000
TCB	Techcombank	Financials	240,911.4	5.5	34,100	0.3	11.3	1.5	20.4	21.7	36,500	20,750
TPB	TPBank	Financials	41,478.7	0.9	15,700	0.0	6.5	1.1	16.2	28.3	18,100	11,100
VCB	Vietcombank	Financials	503,011.6	11.4	60,200	0.0	14.5	2.4	5.5	23.3	68,600	52,000
VHM	Vinhomes	Financials	369,256.3	8.4	89,900	-0.1	12.6	1.7	6.4	16.0	98,000	34,000
VIB	VIBBank	Real Estate	64,676.1	1.5	19,000	-2.1	8.6	1.5	9.5	20.5	19,700	14,298
VIC	VinGroup	Real Estate	397,660.8	9.0	104,000	-1.4	27.9	2.7	4.7	11.2	124,700	39,700
VJC	Vietjet Air	Industrials	64,451.7	1.5	119,000	-1.8	34.8		1.1	16.5	129,700	77,100
VNM	Vinamilk	Consumer Staples	125,397.3	2.8	60,000	-2.0	16.4	3.9	4.8	50.0	76,200	51,400
VPB	VPBank	Financials	204,695.2	4.6	25,800	0.0	11.8	1.4	36.1	26.7	26,100	15,150
VRE	Vincom Retail	Real Estate	64,647.5	1.5	28,450	1.2	14.7	1.5	7.8	24.9	30,300	16,100

Source: Bloomberg, KIS RESEARCH

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