

11 Aug 2025

Signs of caution

VN30 performance

After four consecutive gaining sessions, the VN30-Index retreated by 0.33% to 1,729 points. Selling pressure was notable in VJC (-4.86%), BID (-1.85%), HPG (-1.75%), and VRE (-1.64%). On the other hand, buying interest was observed in VIB (+3.58%), PLX (+2.96%), and VPB (+2.07%).

VN30 Future chart: Signs of caution

On the daily chart, the contract reflected caution as a second consecutive session formed with a small-bodied candle. This suggests a more cautious investor sentiment. With trading volume declining in the previous session, the likelihood of a technical pullback is increasing.

If such a pullback occurs, it should be viewed as a technical correction within an overall uptrend, as the contract remains above the 10- and 20-period moving averages.

Technical strategy

Given current signals, the risk of a pullback is rising again. Investors are advised to remain cautious, closely monitor market movements, and wait for appropriate entry points.

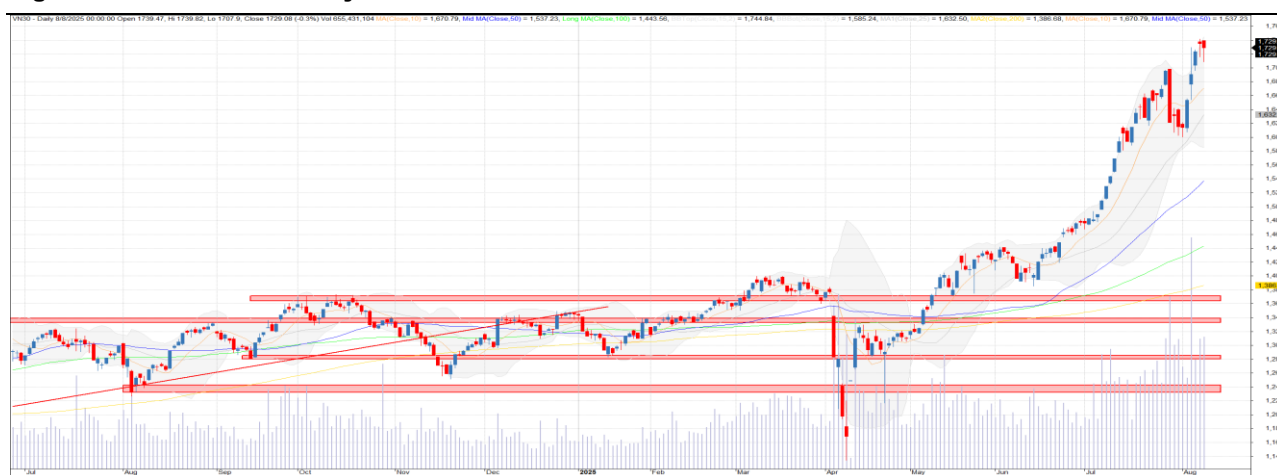
Table 1. Future statistics

(points, %, contracts)

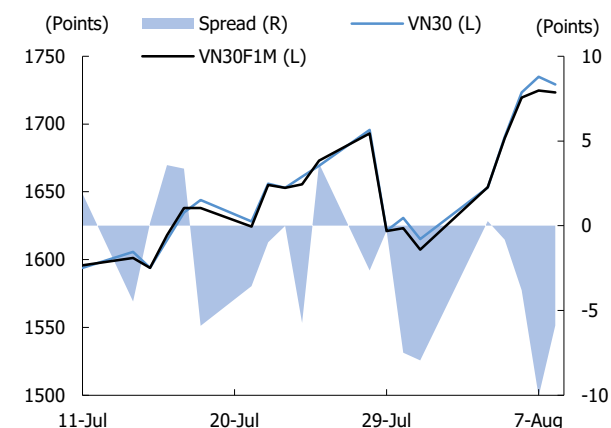
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,729.1	-0.3				
VN30F1M	1,723.2	-0.1	268,071.0	53,113.0	1,733.3	8/21/2025
VN30F2M	1,718.8	-0.2	1,283.0	4,740.0	1,740.5	9/18/2025
VN30F1Q	1,713.4	-0.4	168.0	564.0	1,760.0	12/18/2025
VN30F2Q	1,707.5	-1.0	171.0	129.0	1,780.0	3/19/2026

Source: Bloomberg, KIS RESEARCH

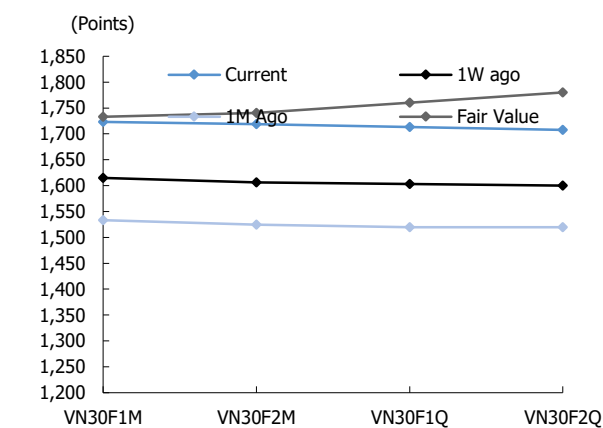
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Figure 1. VN30 Generics daily chart

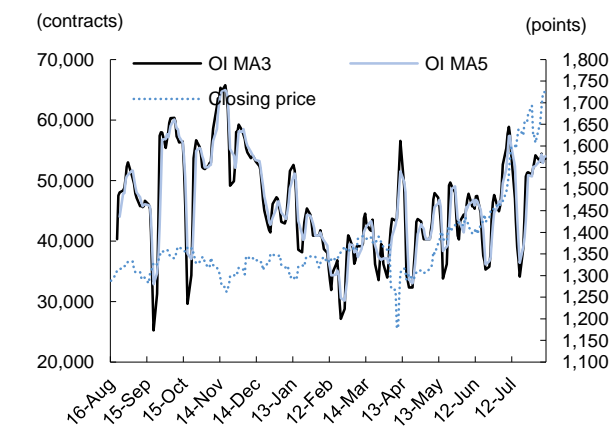
Source: Bloomberg, KIS RESEARCH. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread

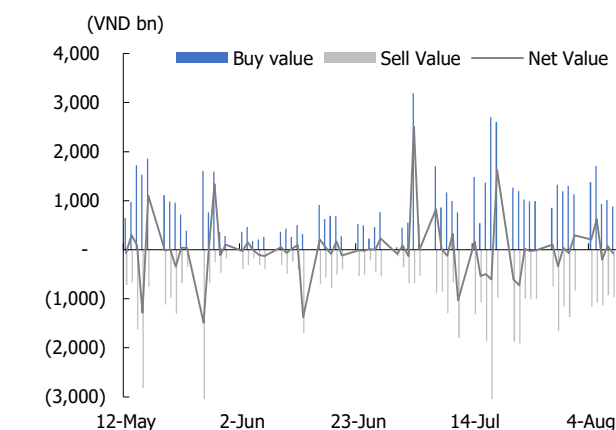
Source: Bloomberg, KIS RESEARCH

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	124,563.9	2.6	24,250	-0.6	7.3	1.4	12.4	30.0	24,800	18,043
BCM	Becamex IDC Corp.	Financials	73,071.0	1.6	70,600	0.0	20.4	3.5	0.6	1.4	82,400	49,800
BID	BIDV	Financials	278,748.1	5.9	39,700	-1.9	10.8	1.8	5.9	17.1	42,727	31,200
BVH	Bao Viet Group	Financials	38,600.8	0.8	52,000	0.0	15.8	1.6	0.5	26.4	59,700	39,100
CTG	VietinBank	Information Technology	256,148.6	5.4	47,700	-0.3	8.5	1.6	8.3	26.1	48,750	30,050
FPT	FPT Corp	Utilities	179,890.4	3.8	105,600	-0.6	20.7	5.4	7.4	46.0	135,652	85,043
GAS	PetroVietnam Gas	Materials	164,455.6	3.5	70,200	1.6	13.8	2.4	1.1	1.9	84,412	50,800
GVR	Viet Nam Rubber Group	Financials	122,400.0	2.6	30,600	-1.6	23.2	2.2	4.7	0.5	36,900	21,700
HDB	HDBank	Materials	98,036.5	2.1	28,050	-1.6	6.8	1.6	15.4	17.6	29,250	18,000
HPG	Hoa Phat Group	Materials	214,913.0	4.6	28,000	-1.8	15.0	1.5	44.3	24.6	28,650	17,750
MBB	MBBank	Financials	186,424.4	4.0	30,550	-0.7	7.6	1.5	23.6	23.2	31,000	19,450
MSN	Masan Group	Consumer Staples	110,901.7	2.4	76,700	0.7	39.9	3.4	7.2	28.7	82,300	50,300
MWG	Mobile World Investment	Consumer Discretionary	106,448.9	2.3	72,000	-0.6	21.8	3.6	8.5	47.3	72,800	45,750
PLX	Petrolimex	Real Estate	48,536.6	1.0	38,200	3.0	24.2	1.9	2.0	17.7	51,700	30,950
LPB	LPBank	Financials	105,749.8	2.2	35,400	-1.1	10.7	2.6	3.2		38,300	24,058
SAB	SABECO	Energy	61,370.6	1.3	47,850	0.3	15.3	2.9	1.3	60.8	58,800	41,500
SHB	SH Bank	Financials	75,816.9	1.6	18,650	-1.1	10.2		77.8	3.1	19,700	9,054
SSB	SeABank	Utilities	57,184.5	1.2	20,100	1.5	8.4		2.4	0.1	21,150	15,050
SSI	SSI Securities Corp.	Consumer Staples	70,001.5	1.5	35,500	1.0	22.7	2.5	35.5	42.7	37,200	20,600
STB	Sacombank	Financials	101,801.6	2.2	54,000	-1.1	8.8	1.7	11.9	23.1	55,200	28,000
TCB	Techcombank	Financials	268,214.2	5.7	37,850	-1.4	12.5	1.7	21.9	21.7	39,000	20,750
TPB	TPBank	Financials	51,121.9	1.1	19,350	-0.5	8.0	1.3	19.7	28.3	20,100	11,100
VCB	Vietcombank	Financials	517,216.3	11.0	61,900	0.3	14.9	2.4	5.8	23.3	68,600	52,000
VHM	Vinhomes	Financials	389,382.7	8.3	94,800	-0.2	13.2	1.8	6.4	16.0	98,500	35,850
VIB	VIBBank	Real Estate	68,931.1	1.5	20,250	3.6	9.1	1.6	10.5	20.5	20,500	14,298
VIC	VinGroup	Real Estate	447,368.4	9.5	117,000	1.7	31.3	3.0	4.7	11.2	124,700	39,700
VJC	Vietjet Air	Industrials	65,805.8	1.4	121,500	-4.9	37.5	3.0	1.3	16.5	131,900	77,100
VNM	Vinamilk	Consumer Staples	127,069.3	2.7	60,800	-0.2	16.6	4.0	4.9	50.0	76,200	51,400
VPB	VPBank	Financials	234,447.4	5.0	29,550	2.1	13.5	1.6	37.8	26.7	29,550	15,150
VRE	Vincom Retail	Real Estate	68,169.6	1.4	30,000	-1.6	15.5	1.5	7.5	24.9	31,000	16,100

Source: Bloomberg, KIS RESEARCH

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