Bottom-fishing flows

VN30 performance

After two consecutive gaining sessions, the VN30-Index saw a slight correction of 0.09% to close at 1,753 points. The decline narrowed significantly thanks to bottom-fishing flows during the afternoon session. Capital inflows were observed in MBB (+6.17%), CTG (+3.33%), LPB (+3.02%), and MSN (+2.75%). On the other hand, selling pressure emerged in stocks such as VPB (-2.70%), FPT (-2.23%), and SSB (-2.21%).

VN30 Future chart: Bottom-fishing flows

On the daily chart, the uptrend remained intact as bottom-fishing flows helped the contract significantly narrow its intraday losses, forming a long lower shadow. In addition, trading volume rose sharply during the session, which is a positive signal.

However, increased intraday volatility in the previous session indicates potential risks of a short-term correction phase. It should be noted that if a downtrend occurs, it should be regarded as a technical correction, as the long-term uptrend remains intact.

Technical strategy

While liquidity improved, risks persist as volatility increases. Therefore, traders should remain cautious and close long positions if bearish signals appear in the next session.

Table 1. Future statistics (points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,753.7	-0.1				
VN30F1M	1,746.0	-0.2	364,130.0	55,893.0	1,755.3	8/21/2025
VN30F2M	1,738.9	0.1	2,105.0	5,359.0	1,762.6	9/18/2025
VN30F1Q	1,723.8	0.0	236.0	576.0	1,782.6	12/18/2025
VN30F2Q	1,723.0	0.1	188.0	153.0	1,803.8	3/19/2026

Source: Bloomberg, KIS RESEARCH

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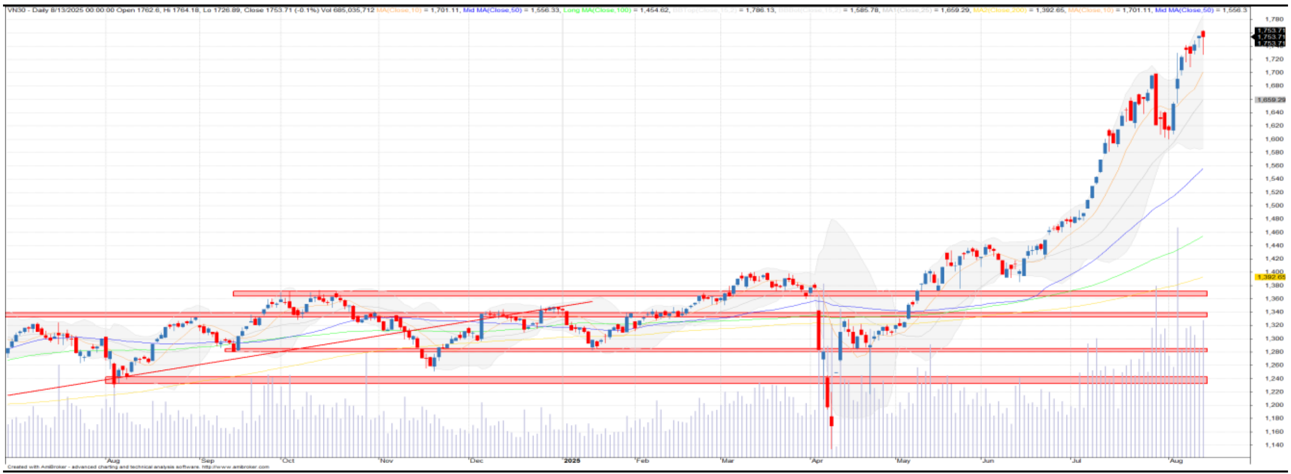
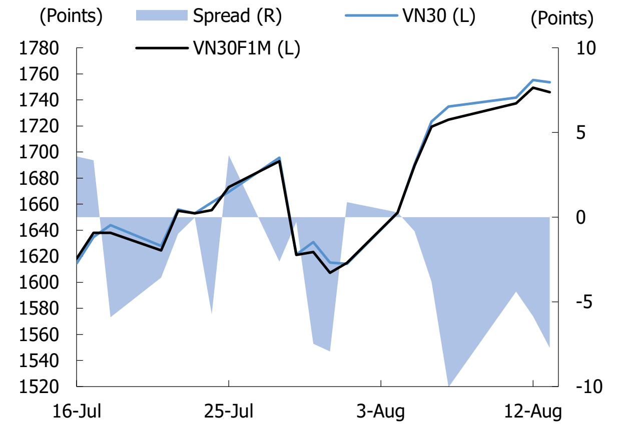
Figure 1. VN30 Generics daily chart



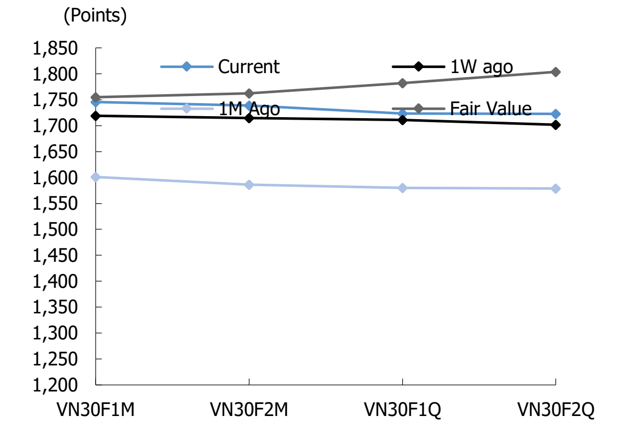
Source: Bloomberg, KIS RESEARCH. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



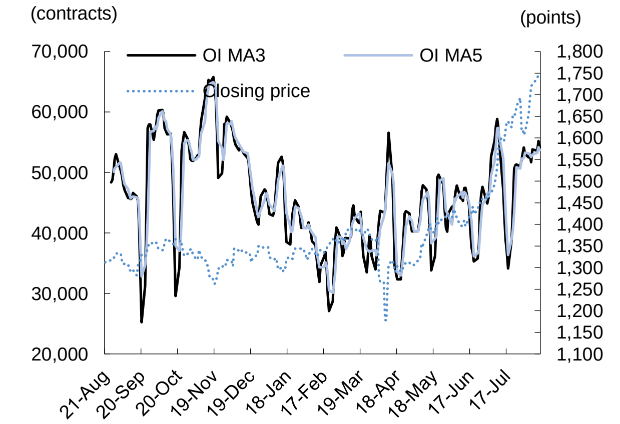
Source: Bloomberg, KIS RESEARCH

Figure 3. Future price curve



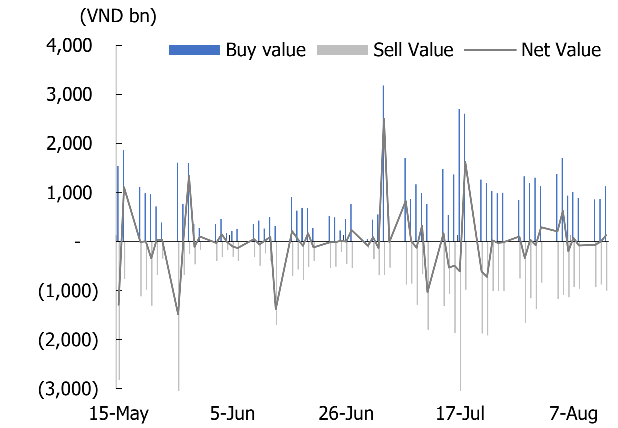
Source: Bloomberg, KIS RESEARCH

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	125,848.1	2.6	24,500	1.0	7.4	1.4	12.7	30.0	24,800	18,043
BCM	Becamex IDC Corp.	Financials	73,485.0	1.5	71,000	-0.7	20.5	3.5	0.6	1.4	82,400	49,800
BID	BIDV	Financials	290,333.3	6.1	41,350	-0.4	11.3	1.8	6.4	17.1	42,727	31,200
BVH	Bao Viet Group	Financials	42,386.6	0.9	57,100	6.9	17.3	1.8	0.6	26.4	59,700	39,100
CTG	VietinBank	Information Technology	266,351.6	5.6	49,600	3.3	8.8	1.6	8.5	26.1	49,600	31,350
FPT	FPT Corp	Utilities	179,038.6	3.7	105,100	-2.2	20.6	5.4	7.4	46.0	135,652	85,043
GAS	PetroVietnam Gas	Materials	163,987.1	3.4	70,000	-0.7	13.8	2.4	1.2	1.9	84,412	50,800
GVR	Viet Nam Rubber Group	Financials	130,600.0	2.7	32,650	0.6	24.8	2.3	4.9	0.5	36,900	21,700
HDB	HDBank	Materials	101,182.0	2.1	28,950	0.2	7.1	1.6	16.1	17.6	29,450	18,000
HPG	Hoa Phat Group	Materials	215,680.6	4.5	28,100	-1.4	16.1	1.8	47.6	24.6	29,100	17,750
MBB	MBBank	Financials	207,819.0	4.3	25,800	6.1	8.5	1.7	32.6	23.2	25,800	14,735
MSN	Masan Group	Consumer Staples	124,204.1	2.6	85,900	2.8	45.6	3.8	7.8	28.7	87,400	50,300
MWG	Mobile World Investment	Consumer Discretionary	104,822.6	2.2	70,900	-1.8	21.5	3.5	8.7	47.3	73,700	45,750
PLX	Petrolimex	Real Estate	48,282.5	1.0	38,000	-1.3	24.1	1.9	2.1	17.7	51,700	30,950
LPB	LPBank	Financials	117,101.5	2.4	39,200	3.0	11.8	2.9	3.2		40,200	24,443
SAB	SABECO	Energy	61,498.9	1.3	47,950	-0.7	15.4	2.9	1.3	60.8	58,800	41,500
SHB	SH Bank	Financials	78,662.6	1.6	19,350	2.4	10.6		78.7	3.1	19,700	9,054
SSB	SeABank	Utilities	56,757.8	1.2	19,950	-2.2	8.4		2.5	0.1	21,150	15,050
SSI	SSI Securities Corp.	Consumer Staples	72,466.3	1.5	36,750	0.0	23.5	2.5	37.7	42.7	37,950	20,600
STB	Sacombank	Financials	101,613.1	2.1	53,900	-0.2	8.8	1.7	11.9	23.1	55,200	28,750
TCB	Techcombank	Financials	265,734.0	5.6	37,500	-0.5	12.4	1.7	22.3	21.7	39,000	20,900
TPB	TPBank	Financials	50,593.5	1.1	19,150	-0.3	7.9	1.3	21.2	28.3	20,100	11,100
VCB	Vietcombank	Financials	522,229.7	10.9	62,500	-0.8	15.1	2.4	6.1	23.3	68,600	52,000
VHM	Vinhomes	Financials	381,989.3	8.0	93,000	0.0	13.0	1.8	6.3	16.0	98,500	35,850
VIB	VIBBank	Real Estate	67,909.9	1.4	19,950	0.3	9.0	1.6	11.1	20.5	20,850	14,298
VIC	VinGroup	Real Estate	443,544.7	9.3	116,000	0.4	31.1	3.0	4.5	11.2	124,700	39,700
VJC	Vietjet Air	Industrials	69,001.3	1.4	127,400	0.3	39.3	3.2	1.3	16.5	131,900	77,100
VNM	Vinamilk	Consumer Staples	127,696.3	2.7	61,100	-1.1	16.7	4.0	5.0	50.0	76,200	51,400
VPB	VPBank	Financials	228,497.0	4.8	28,800	-2.7	13.1	1.6	38.9	26.7	29,950	15,150
VRE	Vincom Retail	Real Estate	66,919.8	1.4	29,450	0.0	15.2	1.5	7.3	24.9	31,000	16,100

Source: Bloomberg, KIS RESEARCH

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