

21 Aug 2025

# Bottom-fishing demand

## VN30 performance

The VN30Index maintained its upward momentum, rising 0.99% to 1,828 points. This rebound was supported by bottom-fishing demand at lower price levels, which helped the market reverse intraday losses. Capital flows were directed toward banking stocks such as LPB, VPB, and VIB, all of which hit their daily limits. In addition, the Vin group stocks also posted strong gains, with VHM up 5.34% and VIC up 5.08%. On the other hand, selling pressure weighed on PLX (-3.52%), DGC (-3.13%), TPB (-2.82%), HPG (-2.66%), FPT (-2.59%), GAS (-2.29%), and HDB (-2.00%).

## VN30 Future chart: Bottom-fishing demand

On the daily chart, the market reaffirmed its upward trend as bottom-fishing demand at lower price levels reversed the intraday decline. Moreover, trading volume expanded strongly, accompanied by a candlestick with a long lower shadow - an indication that the uptrend is likely to extend in the coming sessions.

That said, the risk of short-term corrections or consolidation remains, given the market's increasing volatility.

Looking ahead, the 1,850 level may act as key resistance, while the 1,800 zone will serve as immediate support.

## Technical strategy

The uptrend remains intact. Therefore, traders may take advantage of short-term pullbacks to re-establish long positions.

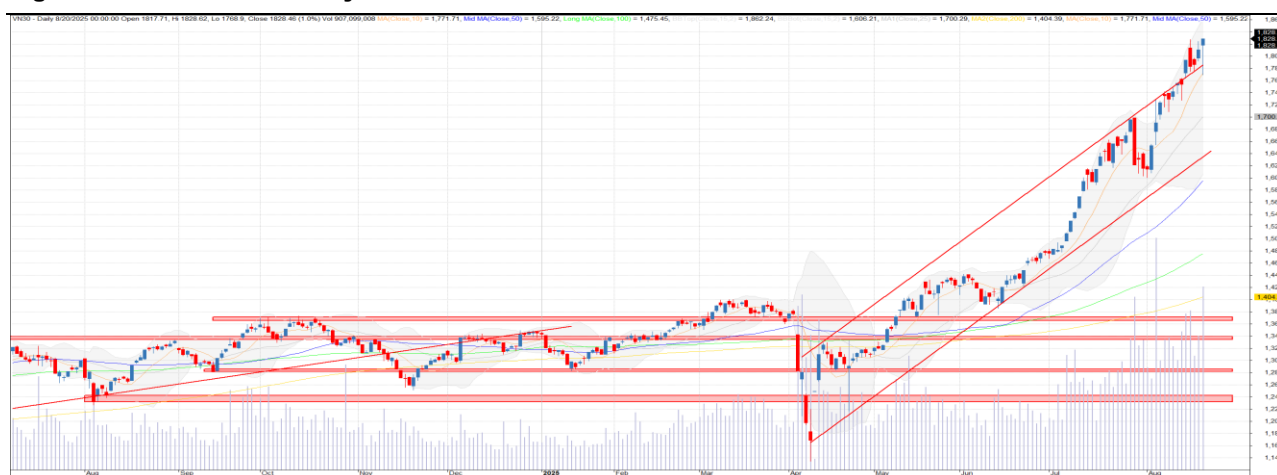
**Table 1. Future statistics**

(points, %, contracts)

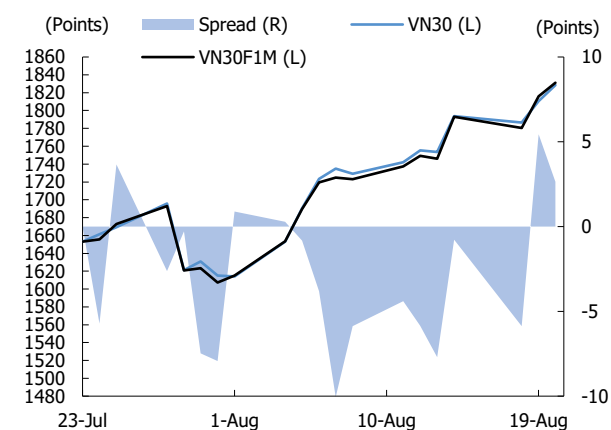
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,828.5	1.0				
<b>VN30F1M</b>	1,831.1	0.8	429,519.0	42,873.0	1,829.1	8/21/2025
<b>VN30F2M</b>	1,815.2	-0.1	31,048.0	24,467.0	1,840.0	9/18/2025
<b>VN30F1Q</b>	1,800.0	0.6	281.0	656.0	1,861.4	12/18/2025
<b>VN30F2Q</b>	1,798.0	0.4	184.0	178.0	1,883.9	3/19/2026

Source: Bloomberg, KIS RESEARCH

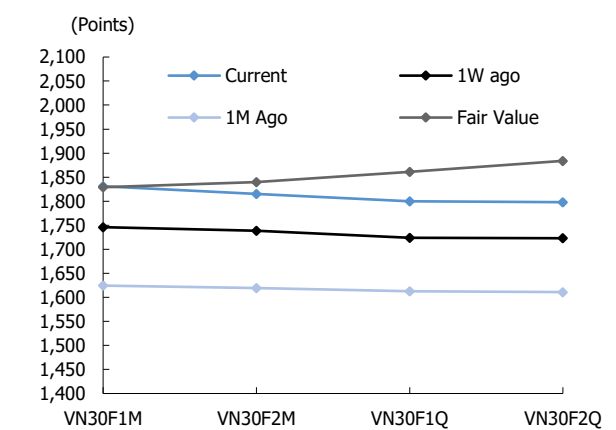
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**Figure 1. VN30 Generics daily chart**

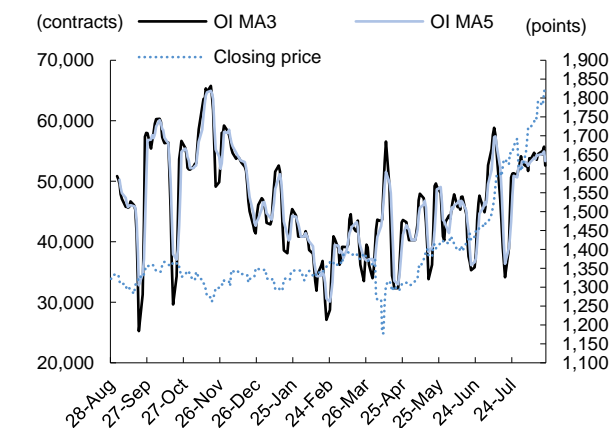
Source: Bloomberg, KIS RESEARCH. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**

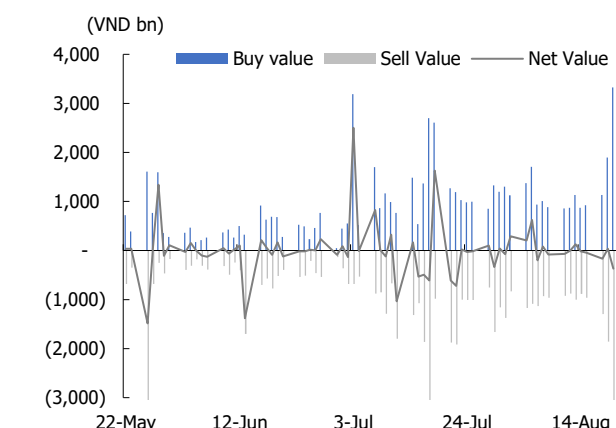
Source: Bloomberg, KIS RESEARCH

**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	143,826.4	2.9	28,000	-1.6	8.5	1.6	13.9	30.0	28,700	18,043
BCM	Becamex IDC Corp.	Financials	72,967.5	1.5	70,500	0.0	20.4	3.5	0.6	1.4	82,400	49,800
BID	BIDV	Financials	285,769.4	5.7	40,700	-0.4	11.1	1.8	6.7	17.1	42,727	31,200
BVH	Bao Viet Group	Financials	44,094.0	0.9	59,400	-2.9	18.0	1.9	0.7	26.4	65,500	39,100
CTG	VietinBank	Information Technology	271,721.6	5.4	50,600	2.0	9.0	1.7	8.9	26.1	52,000	32,600
FPT	FPT Corp	Utilities	166,432.6	3.3	97,700	-2.6	19.2	5.0	7.8	46.0	135,652	85,043
GAS	PetroVietnam Gas	Materials	160,004.6	3.2	68,300	-2.3	13.3	2.4	1.2	1.9	84,412	50,800
GVR	Viet Nam Rubber Group	Financials	128,800.0	2.6	32,200	1.7	24.5	2.3	5.0	0.5	36,900	21,700
HDB	HDBank	Materials	111,317.7	2.2	31,850	-2.0	7.8	1.8	17.8	17.6	32,750	18,000
HPG	Hoa Phat Group	Materials	210,307.8	4.2	27,400	-2.7	15.7	1.7	50.7	24.6	29,100	17,750
MBB	MBBank	Financials	223,929.0	4.5	27,800	-1.4	9.1	1.8	33.7	23.2	29,500	14,735
MSN	Masan Group	Consumer Staples	121,312.3	2.4	83,900	-1.3	44.5	3.9	8.6	28.7	87,400	50,300
MWG	Mobile World Investment	Consumer Discretionary	102,604.9	2.1	69,400	2.1	21.0	3.5	8.7	47.3	73,700	45,750
PLX	Petrolimex	Real Estate	47,011.9	0.9	37,000	-3.5	23.5	1.9	2.3	17.7	51,300	30,950
LPB	LPBank	Financials	136,668.2	2.7	45,750	6.9	13.8	3.4	3.4		45,750	25,856
SAB	SABECO	Energy	59,959.8	1.2	46,750	-0.8	15.0	2.8	1.3	60.8	58,800	41,500
SHB	SH Bank	Financials	84,065.3	1.7	18,300	-1.1	7.7	1.3	91.2	3.1	19,450	8,012
SSB	SeABank	Utilities	61,452.0	1.2	21,600	4.3	9.1	1.6	2.6	0.1	21,900	15,050
SSI	SSI Securities Corp.	Consumer Staples	71,184.6	1.4	36,100	-1.8	23.1	2.5	40.3	42.7	37,950	20,600
STB	Sacombank	Financials	101,990.2	2.0	54,100	1.7	8.8	1.7	11.8	23.1	56,300	29,100
TCB	Techcombank	Financials	286,992.7	5.8	40,500	3.3	13.4	1.8	22.9	21.7	40,900	21,550
TPB	TPBank	Financials	54,556.4	1.1	20,650	-2.8	8.5	1.4	24.0	28.3	21,550	11,100
VCB	Vietcombank	Financials	526,407.5	10.5	63,000	-1.9	15.2	2.5	6.4	23.3	68,600	52,000
VHM	Vinhomes	Financials	406,633.8	8.1	99,000	5.4	13.8	1.9	6.1	16.0	99,000	37,600
VIB	VIBBank	Real Estate	74,547.7	1.5	21,900	6.8	9.9	1.7	11.9	20.5	21,900	14,298
VIC	VinGroup	Real Estate	474,898.8	9.5	124,200	5.1	33.3	3.2	4.3	11.2	126,000	39,700
VJC	Vietjet Air	Industrials	77,883.7	1.6	143,800	-1.5	44.4	3.6	1.5	16.5	152,300	77,100
VNM	Vinamilk	Consumer Staples	125,397.3	2.5	60,000	-0.8	16.4	3.9	5.1	50.0	76,200	51,400
VPB	VPBank	Financials	289,984.9	5.8	36,550	6.9	16.7	2.0	38.8	26.7	36,550	15,150
VRE	Vincom Retail	Real Estate	68,169.6	1.4	30,000	0.2	15.5	1.5	6.8	24.9	31,400	16,100

Source: Bloomberg, KIS RESEARCH

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