trueFriend KIS Viet Nam Securities Corporation

VN30 Future

Daily

25 Aug 2025

Profit-taking session

VN30 performance

After four consecutive sessions of growth, the VN30-Index recorded a sharp correction of 3.25%, closing at 1,814 points. Among its 30 constituent stocks, 26 declined, with 24 falling more than 1%. Selling pressure was particularly strong on VPB, GVR, and SHB, which hit the floor price. Additional declines were seen in TCB (-6.14%), ACB (-5.43%), HPG (-5.11%), BCM (-4.86%), MBB (-4.61%) and SSB (-4.33%). On the other hand, only 4 stocks posted gains, including BID (+2.25%), DGC (+2.17%), VIB (+0.85%), and VCB (+0.62%).

VN30 Future chart: Profit-taking session

On the daily chart, the market recorded a sharp decline accompanied by rising volume. This was a negative signal, implying the potential for a corrective phase. However, this correction should be seen as a consolidation phase rather than the start of a new downtrend. The contracts still closed above the 10- and 20-day moving averages, indicating that the broader uptrend remained intact.

Furthermore, since Apr 2025, the contracts had gained strongly, with growth far exceeding expectations. Therefore, the emergence of a pullback or consolidation at this stage was considered normal. In the near term, 1,850 points may serve as a key resistance level, while 1,800 points would act as immediate support.

Technical strategy

The long-term uptrend may temporarily pause following last week's sharp correction. As such, investors should closely observe market developments and take advantage of the traders pullback to re-establish long positions, given that the broader uptrend remains intact.

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

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,814.0	-3.2				
VN30F1M	1,805.0	-3.8	549,032.0	50,408.0	1,824.1	9/18/2025
VN30F2M	1,803.0	-3.3	4,997.0	646.0	1,829.4	10/16/2025
VN30F1Q	1,795.2	10.7	430.0	645.0	1,846.2	12/18/2025
VN30F2Q	1,790.0	-3.2	381.0	204.0	1,869.3	3/19/2026

Source: Bloomberg, KIS RESEARCH

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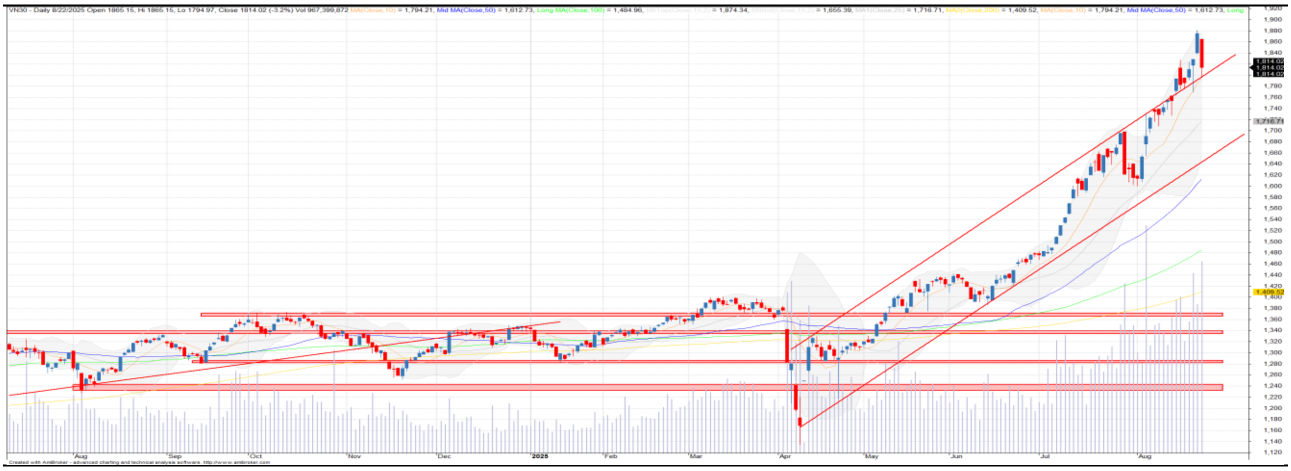
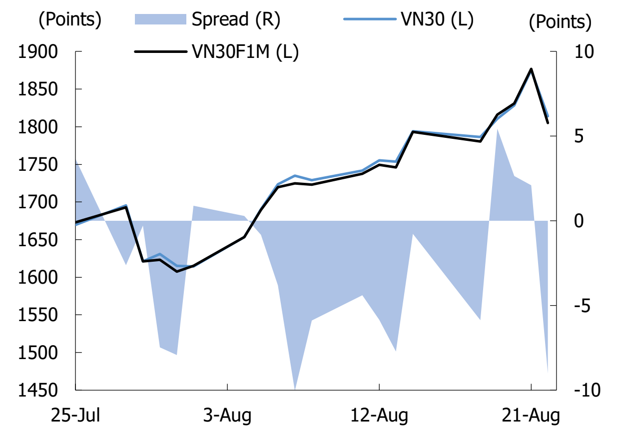
Figure 1. VN30 Generics daily chart



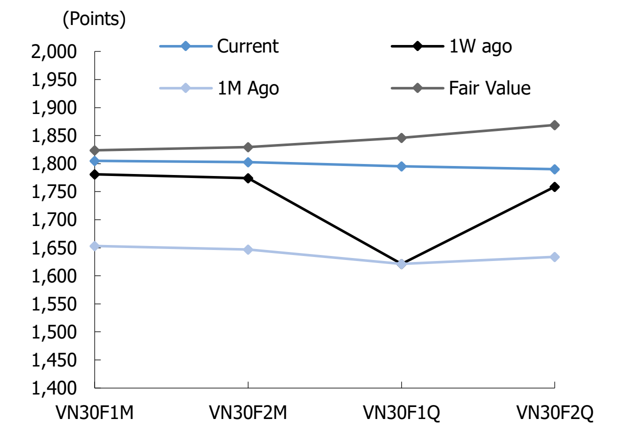
Source: Bloomberg, KIS RESEARCH. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



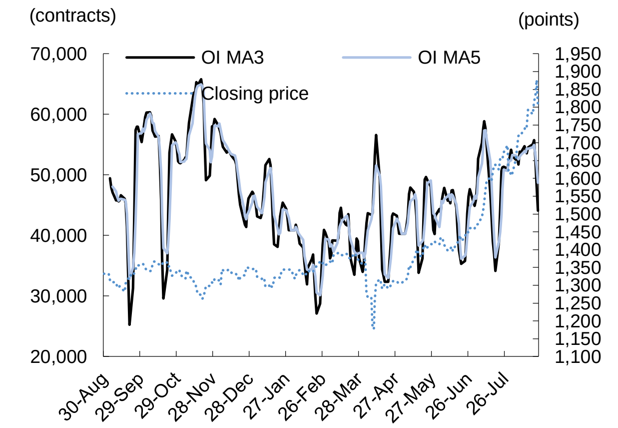
Source: Bloomberg, KIS RESEARCH

Figure 3. Future price curve



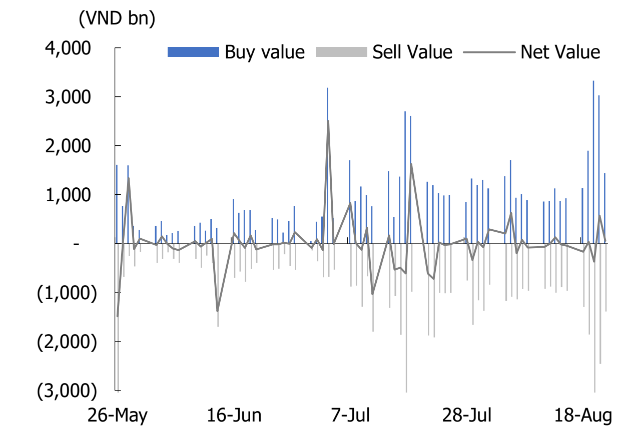
Source: Bloomberg, KIS RESEARCH

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	143,055.9	2.9	27,850	-5.4	8.4	1.6	14.6	30.0	29,500	18,043
BCM	Becamex IDC Corp.	Financials	68,827.5	1.4	66,500	-4.9	19.2	3.3	0.6	1.4	82,400	49,800
BID	BIDV	Financials	303,673.9	6.1	43,250	2.2	11.8	1.9	7.1	17.1	45,100	31,200
BVH	Bao Viet Group	Financials	42,386.6	0.9	57,100	-4.8	17.3	1.8	0.7	26.4	65,500	39,100
CTG	VietinBank	Information Technology	273,332.6	5.5	50,900	-1.7	9.1	1.7	9.2	26.1	53,400	32,700
FPT	FPT Corp	Utilities	168,647.2	3.4	99,000	-2.7	19.4	5.1	8.0	46.0	135,652	85,043
GAS	PetroVietnam Gas	Materials	159,301.8	3.2	68,000	-1.9	13.3	2.4	1.2	1.9	83,725	50,800
GVR	Viet Nam Rubber Group	Financials	118,000.0	2.4	29,500	-6.9	22.4	2.1	5.1	0.5	36,900	21,700
HDB	HDBank	Materials	113,065.2	2.3	32,350	-2.7	7.9	1.8	18.4	17.6	33,950	18,000
HPG	Hoa Phat Group	Materials	199,562.1	4.0	26,000	-5.1	14.9	1.6	52.7	24.6	29,100	17,750
MBB	MBBank	Financials	216,679.5	4.4	26,900	-4.6	8.8	1.8	34.6	23.2	29,500	14,735
MSN	Masan Group	Consumer Staples	117,119.2	2.4	81,000	-3.9	43.0	3.8	8.8	28.7	87,400	50,300
MWG	Mobile World Investment	Consumer Discretionary	103,935.5	2.1	70,300	-1.0	21.3	3.5	8.8	47.3	73,700	45,750
PLX	Petrolimex	Real Estate	45,677.8	0.9	35,950	-2.6	22.8	1.8	2.4	17.7	49,750	30,950
LPB	LPBank	Financials	140,402.3	2.8	47,000	-2.9	14.2	3.4	3.4		48,950	25,856
SAB	SABECO	Energy	58,741.4	1.2	45,800	-1.7	14.7	2.7	1.3	60.8	58,800	41,500
SHB	SH Bank	Financials	79,241.9	1.6	17,250	-6.8	7.2	1.3	92.4	3.1	19,450	8,012
SSB	SeABank	Utilities	62,874.5	1.3	22,100	-4.3	9.3	1.6	2.7	0.1	23,800	15,050
SSI	SSI Securities Corp.	Consumer Staples	70,494.4	1.4	35,750	-3.5	22.9	2.5	41.7	42.7	37,950	20,600
STB	Sacombank	Financials	104,629.5	2.1	55,500	-4.0	9.0	1.7	12.2	23.1	59,100	29,100
TCB	Techcombank	Financials	276,363.4	5.6	39,000	-6.1	12.9	1.7	23.4	21.7	42,500	21,950
TPB	TPBank	Financials	57,066.3	1.1	21,600	-2.0	8.9	1.5	26.3	28.3	22,800	11,100
VCB	Vietcombank	Financials	539,776.6	10.8	64,600	0.6	15.6	2.5	6.6	23.3	68,600	52,000
VHM	Vinhomes	Financials	402,937.1	8.1	98,100	-1.7	13.7	1.9	5.9	16.0	99,900	37,600
VIB	VIBBank	Real Estate	80,334.5	1.6	23,600	0.9	10.6	1.8	13.1	20.5	24,800	14,298
VIC	VinGroup	Real Estate	478,159.2	9.6	124,100	-0.7	33.2	3.2	4.3	11.2	127,500	39,700
VJC	Vietjet Air	Industrials	75,825.6	1.5	140,000	-4.0	43.2	3.5	1.6	16.5	152,300	77,100
VNM	Vinamilk	Consumer Staples	122,680.4	2.5	58,700	-2.3	16.0	3.9	5.2	50.0	76,000	51,400
VPB	VPBank	Financials	285,224.6	5.7	35,950	-7.0	16.4	1.9	39.3	26.7	38,900	15,150
VRE	Vincom Retail	Real Estate	68,169.6	1.4	30,000	-1.3	15.5	1.5	6.7	24.9	31,400	16,100

Source: Bloomberg, KIS RESEARCH

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