

27 Aug 2025

# Finding a bottom

## VN30 performance

After two correction sessions, the VN30Index posted a strong reversal, rising 3.70% to 1,849 points. All constituents in the basket advanced, with MWG, SSI, VHM, and SHB hitting the ceiling price. In addition, 17 other stocks gained more than 2%.

## VN30 Future chart: Finding a bottom

On the daily chart, the market recorded a sharp breakout as a Bullish Engulfing pattern emerged, signaling a potential reversal in trend. Although trading volume did not increase, it remained elevated, which is a positive signal in the short term, suggesting the prior downtrend may have ended.

The recent consolidation was not sufficient to provide strong support for a sustainable uptrend, as the correction was neither deep enough nor long enough. Therefore, further consolidation phases may still occur in upcoming sessions.

In the next session, the 1,800-point level may act as key resistance, while support lies around 1,750 points.

## Technical strategy

The uptrend has been reaffirmed with the breakout session supported by high volume. Therefore, investors may continue to hold long positions in their portfolios.

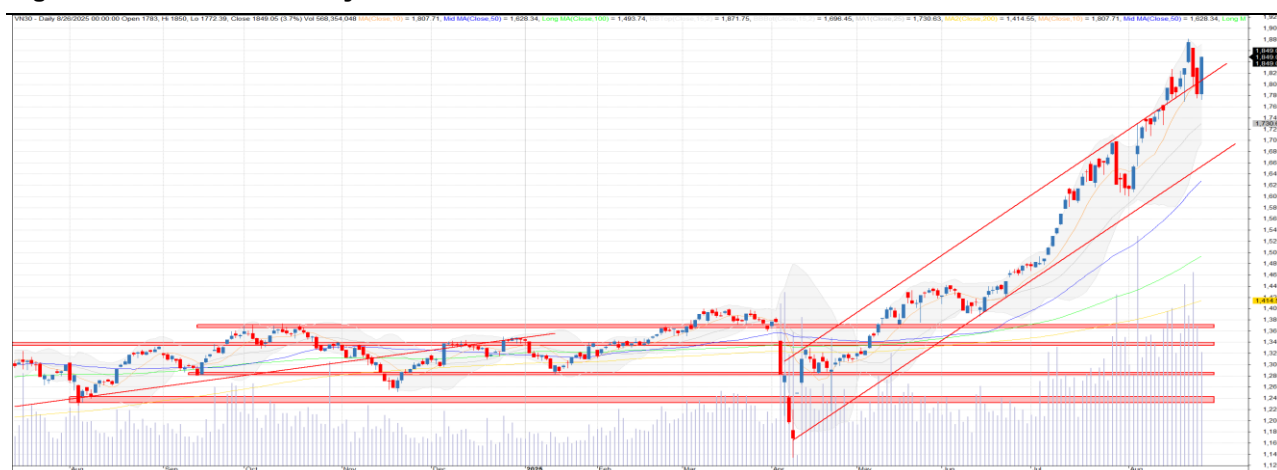
**Table 1. Future statistics**

(points, %, contracts)

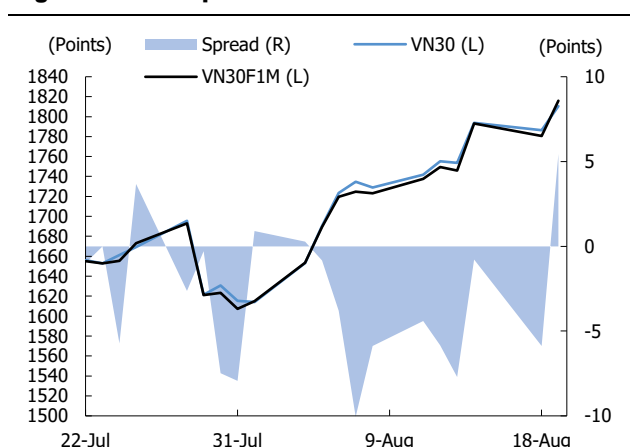
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,849.5	3.70				
<b>VN30F1M</b>	1,852.0	3.87	375,380	51,608	1,811.7	8/21/2025
<b>VN30F2M</b>	1,844.9	3.94	1,921	681	1,821.2	9/18/2025
<b>VN30F1Q</b>	1,835.0	3.50	245	611	1,842.1	12/18/2025
<b>VN30F2Q</b>	1,816.0	3.50	151	209	1,864.6	3/19/2026

Source: Bloomberg, KIS RESEARCH

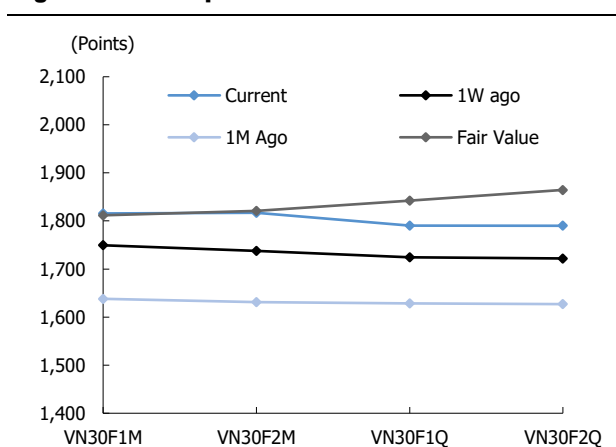
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**Figure 1. VN30 Generics daily chart**

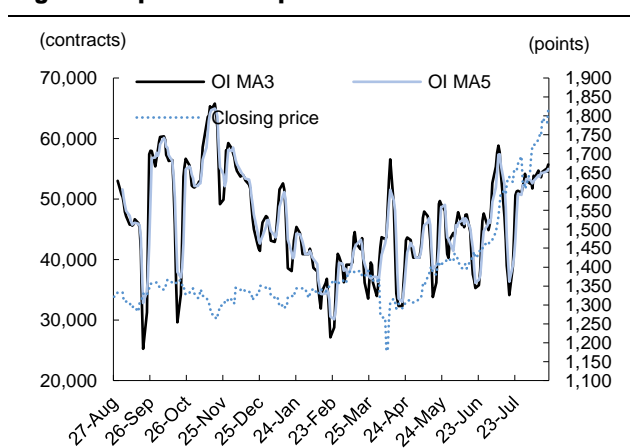
Source: Bloomberg, KIS RESEARCH. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**

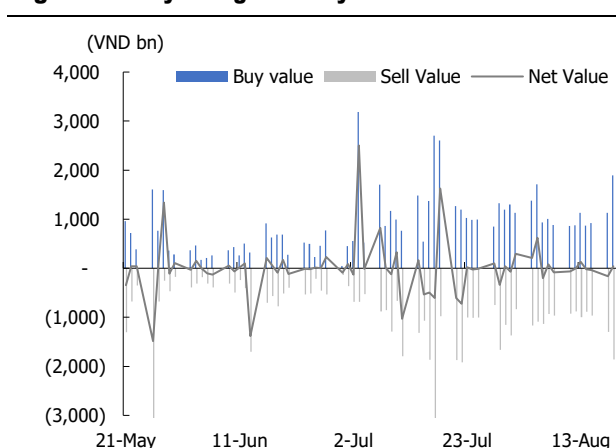
Source: Bloomberg, KIS RESEARCH

**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

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