

28 Aug 2025

Consolidation phase

VN30 performance

Selling pressure during the session reversed the upward trend of the VN30Index, causing the index to close in negative territory with a slight decline of 0.03% to 1,848 points. Selling pressure was seen in LPB (-3.74%), TPB (-3.58%), VPB (-2.92%), VIC (-2.58%) and VRE (-2.24%). On the other hand, buying interest emerged in VCB (+6.97%), FPT (+5.00%), SSI (+2.68%) and BID (+2.39%).

VN30 Future chart: Consolidation phase

On the daily chart, the market showed cautious signals with a slight pullback. However, this did not affect the upward trend already confirmed earlier. The contract recorded only a mild decline and still closed above the 10-period moving average.

The recent consolidation was not sufficient to establish a sustainable uptrend, as the depth and duration of the adjustment remained limited. Therefore, the possibility of further consolidation in the upcoming sessions remains.

In the next session, the 1,800-point level may serve as a key resistance, while support is expected at the 1,750-point zone.

Technical strategy

The upward trend remains intact as selling pressure is not significant. Traders may continue to maintain long positions in their portfolios.

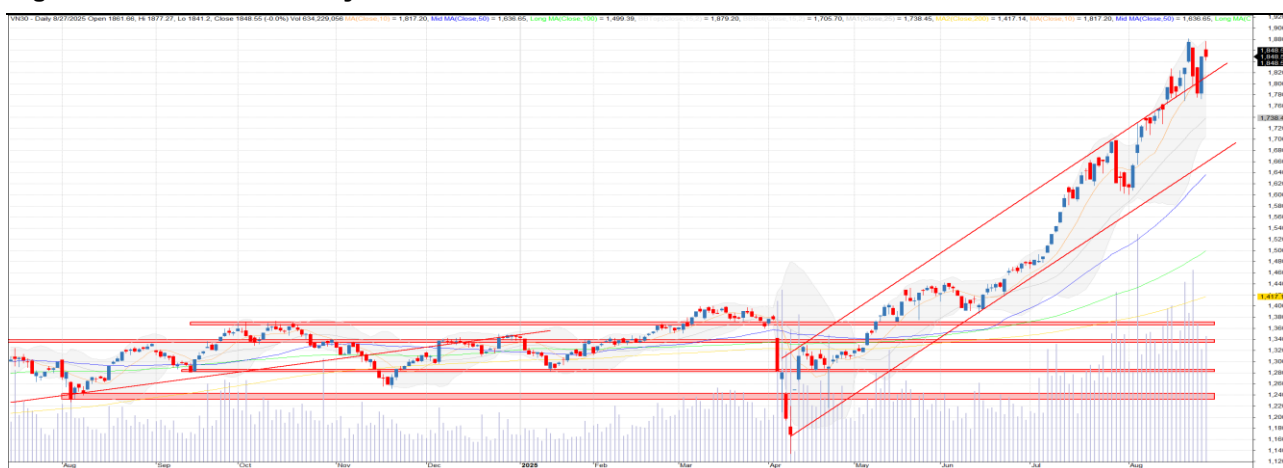
Table 1. Future statistics

(points, %, contracts)

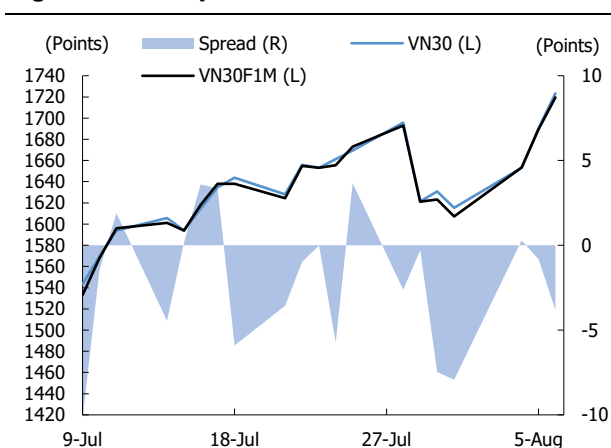
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,848.5	-0.03				
VN30F1M	1,846.4	-0.30	364,854	58,492	1,811.7	18/09/2025
VN30F2M	1,840.5	-0.24	1,567	764	1,821.2	16/10/2025
VN30F1Q	1,830.0	-0.27	271	648	1,842.1	18/12/2025
VN30F2Q	1,825.0	-0.15	106	204	1,864.6	19/03/2025

Source: Bloomberg, KIS RESEARCH

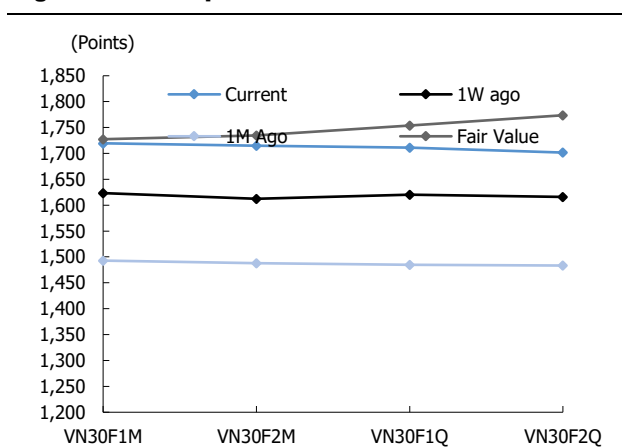
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Figure 1. VN30 Generics daily chart

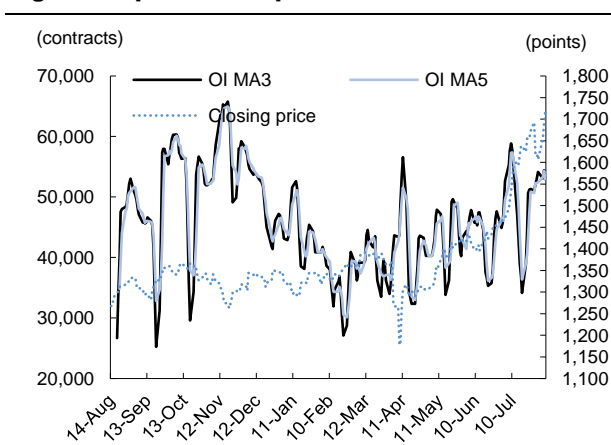
Source: Bloomberg, KIS RESEARCH. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread

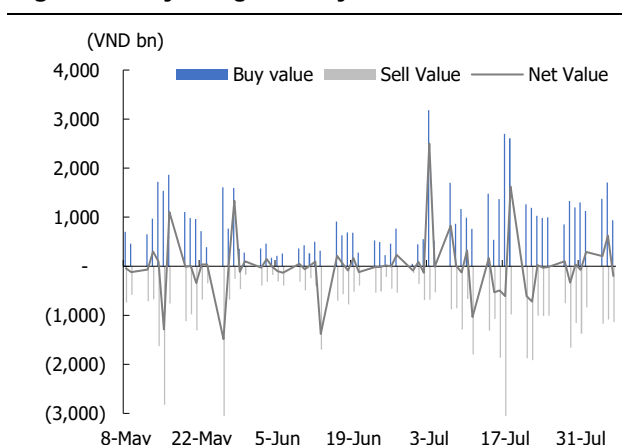
Source: Bloomberg, KIS RESEARCH

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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