true friend KIS Viet Nam Securities Corporation

VN30 Future

Daily

3 Sep 2025

Liquidity declines

VN30 performance

The VN30Index recorded its second consecutive gain, advancing 0.22% to 1,865 points. Capital flows remained focused on banking stocks such as VPB (+2.94%), HDB (+2.92%), SHB (+2.17%), VIB (+2.03%), and MBB (+2.02%). On the other hand, selling pressure appeared in FPT (-2.78%), GAS (-1.69%), DGC (-1.50%), BCM (-1.47%), VIC (-1.38%), and VNM (-1.15%).

VN30 Future chart: Liquidity declines

On the daily chart, the market showed caution with the formation of a small-bodied candlestick accompanied by a sharp drop in trading volume compared to previous sessions. This suggests the impact of the upcoming long holiday. As a result, the upward trend may still extend further.

The prior correction was not sufficient to create a solid foundation for the current uptrend, as both the depth and duration of the pullback were limited. Therefore, a period of consolidation may still occur in the coming sessions.

In the next session, the 1,900-point level may serve as an important resistance to watch, while support is expected around 1,800 points.

Technical strategy

Although liquidity declined, the upward trend remained intact. Traders may 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	1,865.4	0.2				
VN30F1M	1,861.0	-0.1	235,937.0	48,484.0	1,869.7	9/18/2025
VN30F2M	1,860.4	0.0	788.0	1,109.0	1,874.1	10/16/2025
VN30F1Q	1,842.8	0.0	118.0	630.0	1,893.5	12/18/2025
VN30F2Q	1,837.4	0.1	60.0	195.0	1,919.0	3/19/2026

Source: Bloomberg, KIS RESEARCH

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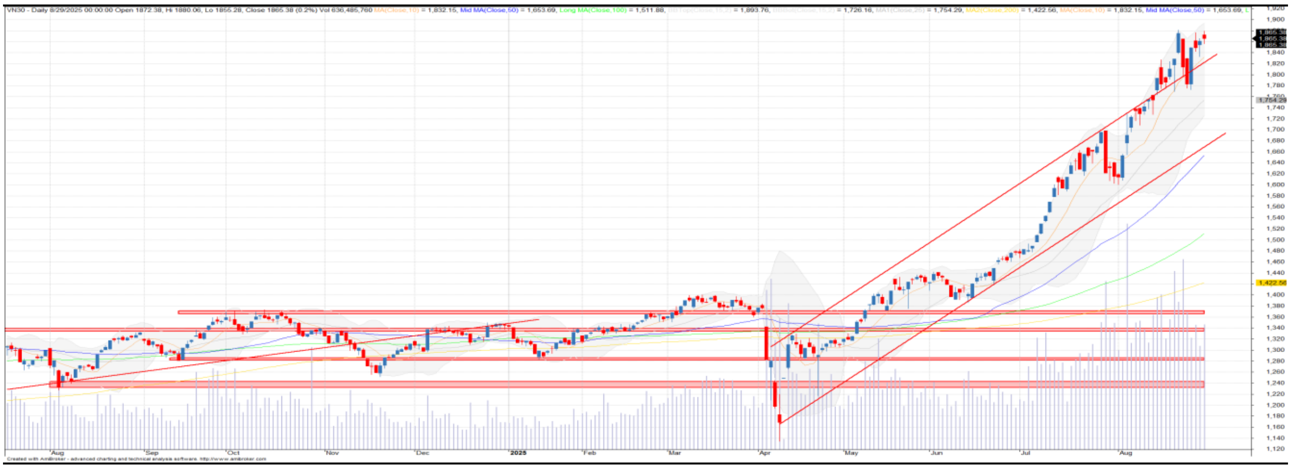
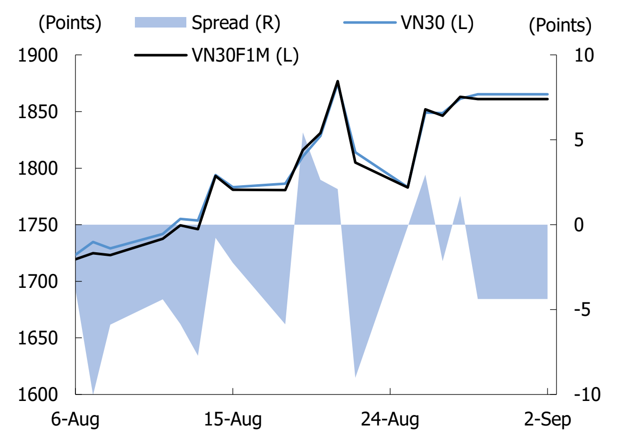
Figure 1. VN30 Generics daily chart



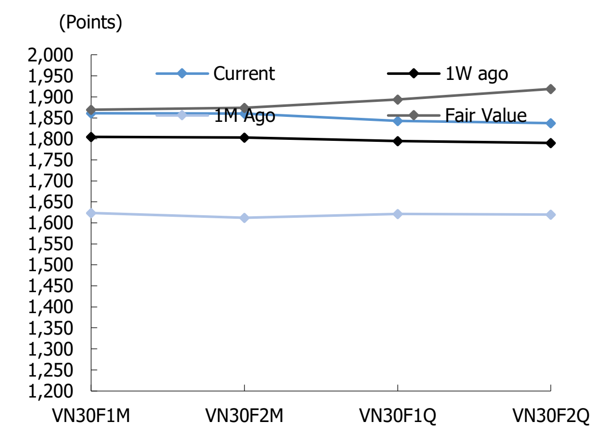
Source: Bloomberg, KIS RESEARCH. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



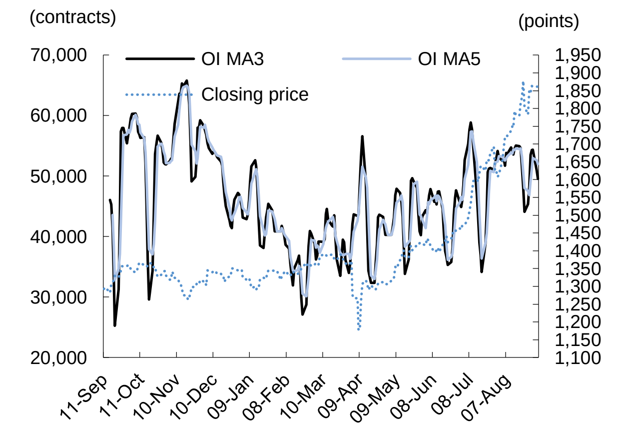
Source: Bloomberg, KIS RESEARCH

Figure 3. Future price curve



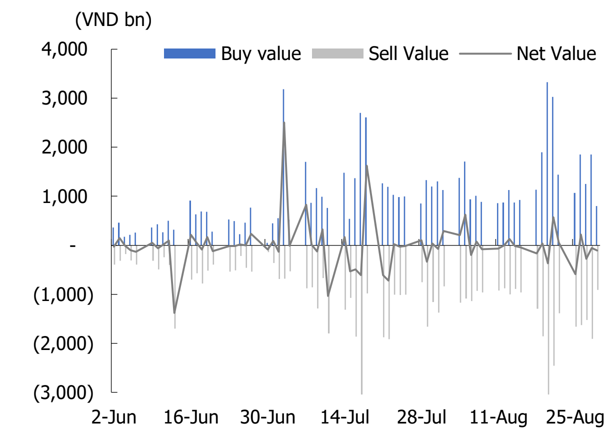
Source: Bloomberg, KIS RESEARCH

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	142,799.1	2.8	27,800	0.9	8.4	1.6	15.8	30.0	29,500	18,043
BCM	Becamex IDC Corp.	Financials	69,345.0	1.4	67,000	-1.5	19.3	3.3	0.6	1.4	82,400	49,800
BID	BIDV	Financials	300,865.4	5.9	42,850	0.8	11.7	1.9	7.9	17.1	45,100	31,200
BVH	Bao Viet Group	Financials	43,722.8	0.9	58,900	-2.6	17.9	1.8	0.7	26.4	65,500	39,100
CTG	VietinBank	Information Technology	275,480.6	5.4	51,300	-0.6	9.1	1.7	9.9	26.1	53,400	32,700
FPT	FPT Corp	Utilities	173,076.3	3.4	101,600	-2.8	19.9	5.2	8.3	46.0	135,652	85,043
GAS	PetroVietnam Gas	Materials	153,946.4	3.0	63,800	-1.7	12.8	2.3	1.3	1.9	81,287	49,320
GVR	Viet Nam Rubber Group	Financials	116,200.0	2.3	29,050	-0.5	21.9	2.1	5.1	0.5	36,900	21,700
HDB	HDBank	Materials	116,909.8	2.3	33,450	2.9	8.2	1.9	19.0	17.6	33,950	18,000
HPG	Hoa Phat Group	Materials	211,075.3	4.1	27,500	1.5	15.7	1.7	57.6	24.6	29,100	17,750
MBB	MBBank	Financials	223,526.2	4.4	27,750	2.0	9.1	1.8	36.6	23.2	29,500	14,735
MSN	Masan Group	Consumer Staples	120,011.0	2.4	83,000	-0.1	44.0	3.9	9.2	28.7	87,400	50,300
MWG	Mobile World Investment	Consumer Discretionary	115,319.6	2.3	78,000	0.9	23.6	3.9	9.1	47.3	78,200	45,750
PLX	Petrolimex	Real Estate	45,868.4	0.9	36,100	-0.1	22.0	1.8	2.4	17.7	48,300	30,950
LPB	LPBank	Financials	134,427.7	2.6	45,000	0.3	13.6	3.3	3.6		48,950	25,856
SAB	SABECO	Energy	59,703.3	1.2	46,550	0.0	14.9	2.8	1.3	60.8	58,800	41,500
SHB	SH Bank	Financials	86,362.2	1.7	18,800	2.2	7.9	1.4	96.0	3.1	19,450	8,012
SSB	SeABank	Utilities	60,883.0	1.2	21,400	-0.5	9.0	1.5	2.9	0.1	23,800	15,050
SSI	SSI Securities Corp.	Consumer Staples	83,213.0	1.6	42,200	0.5	27.0	2.9	45.5	42.7	44,150	20,600
STB	Sacombank	Financials	104,818.0	2.1	55,600	1.5	9.0	1.8	12.4	23.1	59,100	29,100
TCB	Techcombank	Financials	280,615.1	5.5	39,600	0.0	13.1	1.8	24.3	21.7	42,500	21,950
TPB	TPBank	Financials	55,216.9	1.1	20,900	0.5	8.6	1.4	30.2	28.3	22,800	11,100
VCB	Vietcombank	Financials	573,199.3	11.2	68,600	-0.6	16.5	2.7	7.5	23.3	70,600	52,000
VHM	Vinhomes	Financials	429,224.6	8.4	104,500	-0.1	14.6	2.0	5.4	16.0	106,900	37,600
VIB	VIBBank	Real Estate	76,930.5	1.5	22,600	2.0	10.2	1.8	15.3	20.5	24,800	14,298
VIC	VinGroup	Real Estate	494,341.9	9.7	128,300	-1.4	35.3	3.3	4.0	11.2	139,900	39,700
VJC	Vietjet Air	Industrials	78,262.8	1.5	144,500	-0.3	44.6	3.6	1.7	16.5	152,300	77,100
VNM	Vinamilk	Consumer Staples	126,024.3	2.5	60,300	-1.1	16.5	4.0	5.3	50.0	75,500	51,400
VPB	VPBank	Financials	277,687.3	5.4	35,000	2.9	16.0	1.9	41.8	26.7	38,900	15,150
VRE	Vincom Retail	Real Estate	69,078.5	1.4	30,400	-1.0	15.7	1.6	6.3	24.9	31,700	16,100

Source: Bloomberg, KIS RESEARCH

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