

17 Sep 2025

Profit-taking pressure

VN30 performance

After five consecutive gaining sessions, the VN30-Index recorded a correction, though the decline was limited at 0.07%, closing at 1,875 points. Selling pressure was concentrated in VJC (-2.47%), VIC (-2.03%), MSN (-1.92%), and VIB (-1.86%). On the other hand, buying interest emerged in VNM (+2.54%), MBB (+2.42%), SAB (+2.36%), and SHB (+2.25%).

VN30 Future chart: Profit-taking pressure

On the daily chart, profit-taking pressure led to a correction; however, the uptrend remained intact as the contract closed above the 10-day and 20-day moving averages.

That said, correction risks may return as trading volume increased in the previous session. Although the rise was not significant, it still served as a warning signal that requires monitoring. In addition, with the contract set to expire in two sessions, short-term risks also increased.

Technical strategy

While the uptrend remains in place in the short term, risks have started to emerge. Investors should act cautiously, observe the market, and wait for confirmation signals before reopening positions.

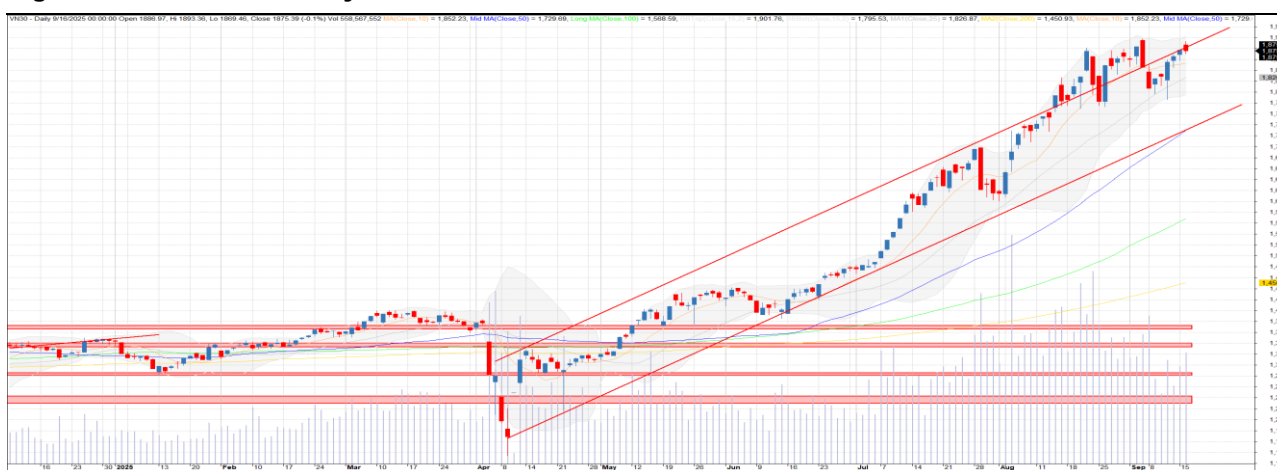
Table 1. Future statistics

(points, %, contracts)

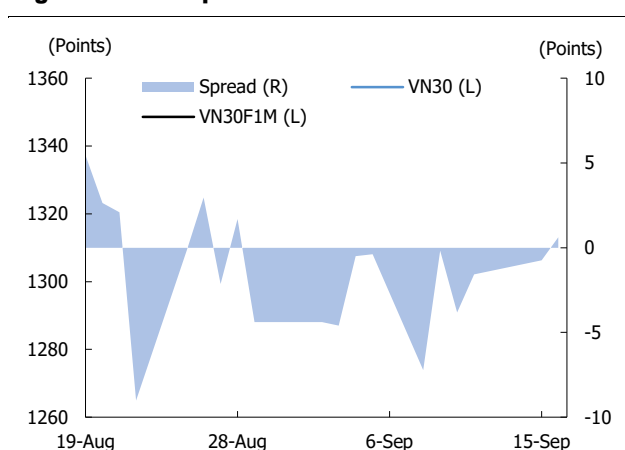
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,875.4	-0.1				
VN30F1M	1,876.0	0.0	299,165.0	35,737.0	1,876.1	9/18/2025
VN30F2M	1,868.2	0.0	7,823.0	8,490.0	1,881.1	10/16/2025
VN30F1Q	1,857.0	0.1	203.0	971.0	1,900.2	12/18/2025
VN30F2Q	1,838.9	0.1	108.0	262.0	1,922.9	3/19/2026

Source: Bloomberg, KIS

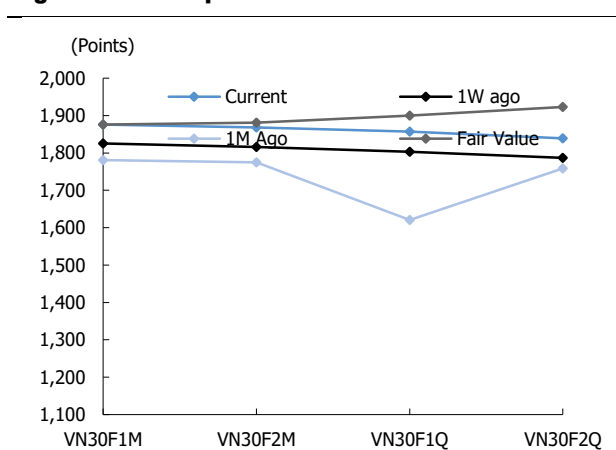
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Figure 1. VN30 Generics daily chart

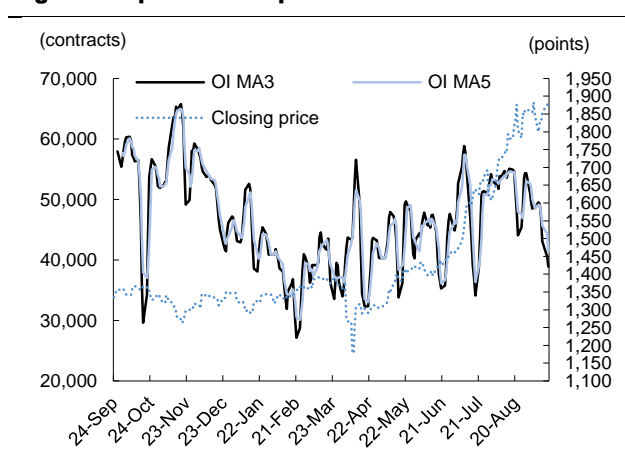
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread

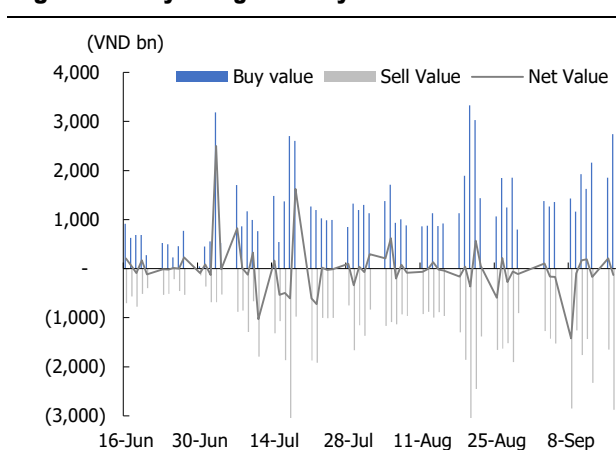
Source: Bloomberg, KIS

Figure 3. Future price curve

Source: Bloomberg, KIS

Figure 4. Open interest pattern

Source: Bloomberg, KIS

Figure 5. Daily foreign net buy / sell

Source: Bloomberg, KIS

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	135,607.7	2.7	26,400	0.0	8.0	1.6	18.0	30.0	29,500	18,043
BCM	Becamex IDC Corp.	Financials	71,415.0	1.4	69,000	0.3	19.7	3.4	0.6	1.4	82,400	49,800
BID	BIDV	Financials	295,248.3	5.8	42,050	-0.4	11.4	1.9	8.8	17.1	45,100	31,200
BVH	Bao Viet Group	Financials	43,351.6	0.9	58,400	-1.5	17.7	1.8	0.7	26.4	65,500	39,100
CTG	VietinBank	Information Technology	281,924.6	5.6	52,500	1.7	9.4	1.7	10.5	26.1	53,400	32,700
FPT	FPT Corp	Utilities	176,313.0	3.5	103,500	1.6	20.3	5.3	9.1	46.0	135,652	85,043
GAS	PetroVietnam Gas	Materials	151,291.9	3.0	62,700	-0.8	12.6	2.2	1.3	1.9	72,427	49,320
GVR	Viet Nam Rubber Group	Financials	117,800.0	2.3	29,450	-1.3	22.2	2.1	5.3	0.5	36,900	21,700
HDB	HDBank	Materials	109,395.4	2.2	31,300	0.2	7.6	1.8	20.3	17.6	33,950	18,000
HPG	Hoa Phat Group	Materials	229,880.2	4.5	29,950	-1.3	17.1	1.9	67.1	24.6	30,850	17,750
MBB	MBBank	Financials	221,512.5	4.4	27,500	2.4	9.0	1.8	39.3	23.2	29,500	14,735
MSN	Masan Group	Consumer Staples	125,505.5	2.5	86,800	-1.9	46.0	4.0	10.3	28.7	89,000	50,300
MWG	Mobile World Investment	Consumer Discretionary	118,720.1	2.3	80,300	1.0	24.3	4.0	9.4	47.3	81,400	45,750
PLX	Petrolimex	Real Estate	45,677.8	0.9	35,950	0.6	21.9	1.8	2.5	17.7	46,450	30,950
LPB	LPBank	Financials	134,129.0	2.6	44,900	0.8	13.6	3.3	3.8		48,950	25,856
SAB	SABECO	Energy	61,306.5	1.2	47,800	2.4	15.3	2.9	1.4	60.8	58,800	41,500
SHB	SH Bank	Financials	83,605.4	1.6	18,200	2.2	7.6	1.3	99.1	3.1	19,450	8,012
SSB	SeABank	Utilities	56,900.0	1.1	20,000	0.8	8.4	1.4	3.0	0.1	23,800	15,200
SSI	SSI Securities Corp.	Consumer Staples	86,358.1	1.7	41,600	-1.4	26.6	2.9	50.8	42.7	44,150	20,600
STB	Sacombank	Financials	105,760.6	2.1	56,100	0.2	9.1	1.8	12.1	23.1	59,100	29,450
TCB	Techcombank	Financials	278,843.6	5.5	39,350	0.9	13.0	1.8	25.2	21.7	42,500	22,150
TPB	TPBank	Financials	51,914.4	1.0	19,650	-0.8	8.1	1.4	34.1	28.3	22,800	11,100
VCB	Vietcombank	Financials	548,132.3	10.8	65,600	-0.3	15.8	2.6	8.4	23.3	70,600	52,000
VHM	Vinhomes	Financials	421,831.2	8.3	102,700	-1.7	14.4	2.0	5.0	16.0	106,900	37,600
VIB	VIBBank	Real Estate	71,654.3	1.4	21,050	-1.9	9.5	1.6	17.0	20.5	24,800	14,298
VIC	VinGroup	Real Estate	520,157.1	10.2	135,000	-2.0	37.1	3.5	3.7	11.2	139,900	39,700
VJC	Vietjet Air	Industrials	76,908.8	1.5	142,000	-2.5	43.8	3.5	1.9	16.5	152,300	77,100
VNM	Vinamilk	Consumer Staples	135,220.1	2.7	64,700	2.5	17.7	4.3	5.7	50.0	74,000	51,400
VPB	VPBank	Financials	251,505.4	5.0	31,700	0.5	14.5	1.7	45.4	26.7	38,900	15,150
VRE	Vincom Retail	Real Estate	69,532.9	1.4	30,600	-0.2	15.8	1.6	5.6	24.9	31,750	16,100

Source: Bloomberg, KIS

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