

15 Oct 2025

# Momentum slowing

## VN30 performance

The VN30Index recorded its fifth consecutive gain; however, the upward momentum slowed as the index rose only 0.07%, closing at 2,013 points. The highlight was VJC, which hit the ceiling price. In addition, capital inflows were also seen in VIC (+3.16%), VPB (+2.52%), VHM (+2.25%), and MWG (+1.45%). On the other hand, selling pressure appeared in MSN (-2.94%), GVR (-2.28%), HPG (-2.24%), CTG (-2.16%), and BID (-2.10%).

## VN30 Future chart: Momentum slowing

On the daily chart, the contract formed a candlestick similar to a Doji, reflecting investor caution. The increase in trading volume during this session indicated profit-taking pressure, suggesting a short-term consolidation phase after strong rallies in previous sessions.

The short-term uptrend remains intact as the contract continued to close above the 10-day and 20-day moving averages. In addition, the index remained above the 2,000-point threshold.

At present, the contract has reached the first target price of the rectangle pattern near 2,000 points, while the next potential target lies around 2,200 points.

## Technical strategy

Although the upward momentum slowed in the previous session, the market still confirmed its short-term uptrend. Therefore, traders may consider reopening long positions and taking advantage of intraday pullbacks to optimize profits.

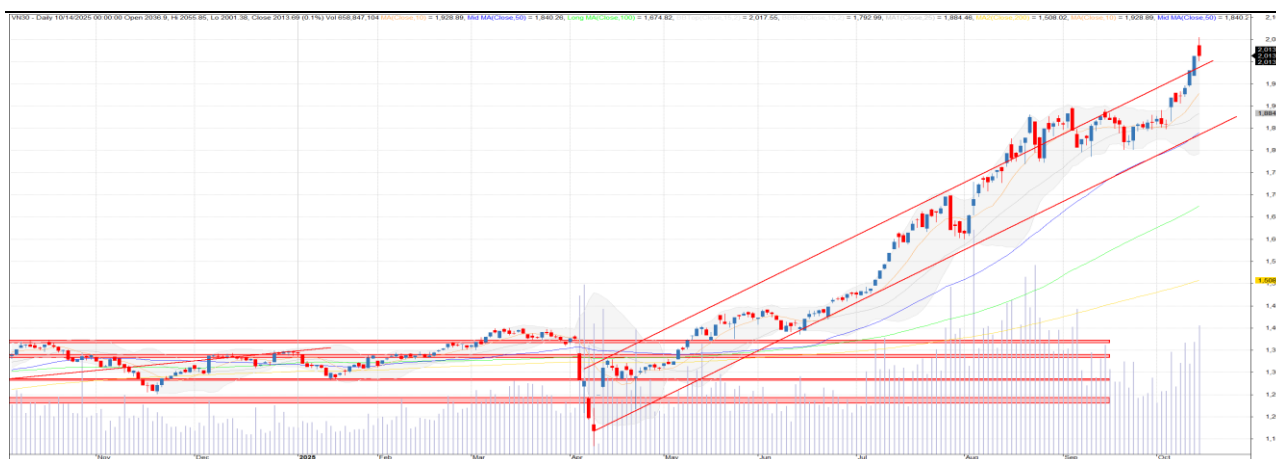
**Table 1. Future statistics**

(points, %, contracts)

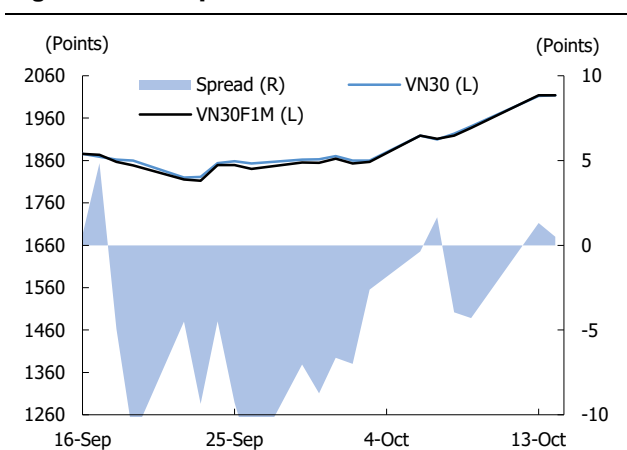
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	2,013.7	0.1				
<b>VN30F1M</b>	2,014.2	0.0	344,928.0	34,796.0	2,011.7	10/16/2025
<b>VN30F2M</b>	2,009.9	-0.1	8,831.0	7,938.0	2,026.8	11/20/2025
<b>VN30F1Q</b>	2,008.0	-0.1	692.0	1,486.0	2,036.4	12/18/2025
<b>VN30F2Q</b>	1,981.8	0.0	178.0	324.0	2,066.1	3/19/2026

Source: Bloomberg, KIS

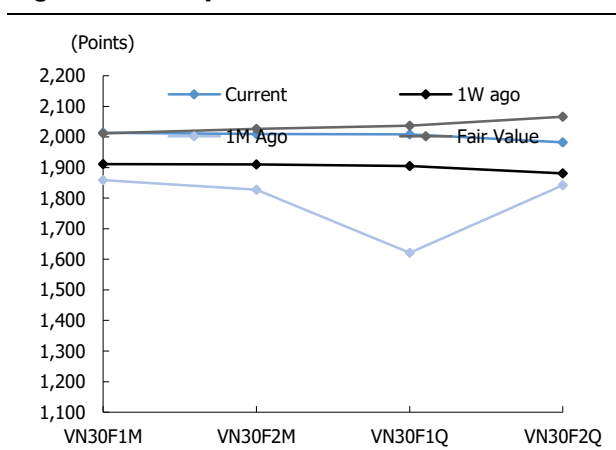
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**Figure 1. VN30 Generics daily chart**

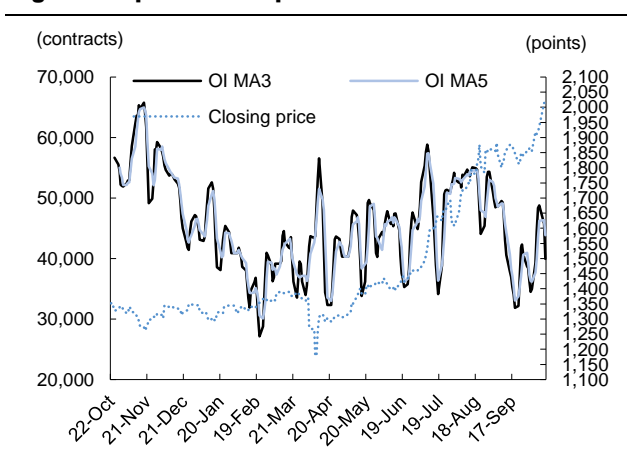
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**

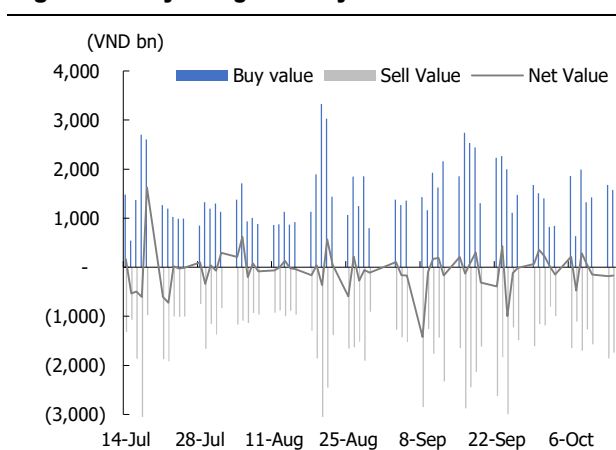
Source: Bloomberg, KIS

**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	135,094.1	2.5	26,300	-1.7	8.0	1.5	19.0	30.0	29,500	18,043
BCM	Becamex IDC Corp.	Financials	67,068.0	1.2	64,800	-2.0	18.5	3.2	0.5	1.4	82,400	49,800
BID	BIDV	Financials	278,045.9	5.1	39,600	-2.1	10.8	1.8	8.4	17.1	45,100	31,200
BVH	Bao Viet Group	Financials	38,600.8	0.7	52,000	-1.5	15.8	1.6	0.7	26.4	65,500	39,100
CTG	VietinBank	Information Technology	292,127.6	5.4	54,400	-2.1	9.7	1.8	11.2	26.1	56,500	32,700
FPT	FPT Corp	Utilities	157,404.1	2.9	92,400	-1.7	18.1	4.7	10.1	46.0	135,652	85,043
GAS	PetroVietnam Gas	Materials	144,777.0	2.7	60,000	-1.0	12.0	2.1	1.0	1.9	71,456	49,320
GVR	Viet Nam Rubber Group	Financials	111,400.0	2.0	27,850	-2.3	21.0	2.0	4.4	0.5	36,750	21,700
HDB	HDBank	Materials	114,113.7	2.1	32,650	0.0	8.0	1.8	20.3	17.6	33,950	18,000
HPG	Hoa Phat Group	Materials	217,599.5	4.0	28,350	-2.2	16.2	1.8	72.1	24.6	30,850	17,750
MBB	MBBank	Financials	217,887.7	4.0	27,050	-1.1	8.9	1.8	38.9	23.2	29,500	14,735
MSN	Masan Group	Consumer Staples	119,288.0	2.2	82,500	-2.9	43.8	3.8	10.5	28.7	89,000	50,300
MWG	Mobile World Investment	Consumer Discretionary	124,486.1	2.3	84,200	1.4	25.5	4.2	9.4	47.3	85,000	45,750
PLX	Petrolimex	Real Estate	42,691.9	0.8	33,600	-1.3	20.5	1.7	2.3	17.7	44,700	30,950
LPB	LPBank	Financials	153,845.0	2.8	51,500	-1.9	15.5	3.8	4.0		54,700	26,498
SAB	SABECO	Energy	58,228.3	1.1	45,400	-1.2	14.6	2.7	1.1	60.8	58,500	41,500
SHB	SH Bank	Financials	82,686.7	1.5	18,000	-0.6	7.5	1.3	105.7	3.1	19,450	8,012
SSB	SeABank	Utilities	55,193.0	1.0	19,400	-0.3	8.3	1.4	3.2	0.1	23,800	16,200
SSI	SSI Securities Corp.	Consumer Staples	85,112.5	1.6	41,000	-0.8	26.2	2.8	50.9	42.7	44,150	20,600
STB	Sacombank	Financials	114,244.1	2.1	60,600	-0.7	9.9	1.9	12.1	23.1	61,300	31,300
TCB	Techcombank	Financials	289,118.6	5.3	40,800	-1.2	13.5	1.8	25.1	21.7	42,500	22,200
TPB	TPBank	Financials	50,725.6	0.9	19,200	-1.3	7.9	1.3	34.5	28.3	22,800	11,100
VCB	Vietcombank	Financials	527,243.1	9.7	63,100	0.0	15.2	2.5	8.2	23.3	70,600	52,000
VHM	Vinhomes	Financials	521,641.3	9.6	127,000	2.3	17.8	2.4	5.5	16.0	131,500	37,600
VIB	VIBBank	Real Estate	68,080.1	1.2	20,000	-0.7	9.0	1.6	18.0	20.5	24,800	14,298
VIC	VinGroup	Real Estate	816,454.0	15.0	211,900	3.2	58.3	5.5	3.8	11.2	219,700	39,700
VJC	Vietjet Air	Industrials	82,595.7	1.5	152,500	6.9	44.6	3.8	2.2	16.5	152,500	77,100
VNM	Vinamilk	Consumer Staples	132,712.2	2.4	63,500	-0.8	17.3	4.2	5.7	50.0	69,000	51,400
VPB	VPBank	Financials	257,852.5	4.7	32,500	2.5	12.5		45.8	26.7	38,900	15,150
VRE	Vincom Retail	Real Estate	97,141.6	1.8	42,750	-0.6	22.1	2.2	7.4	24.9	45,200	16,100

Source: Bloomberg, KIS

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