

Bottom-fishing demand

VN30 performance

The VN30Index recorded its second consecutive gain, rising 0.78% to close at 1,930 points. Among the 30 index constituents, 21 stocks advanced, led by GAS (+5.36%), GVR (+4.33%), FPT (+4.30%), PLX (+2.70%), and DGC (+2.02%). On the other hand, selling pressure was observed in SHB (-2.06%), SSB (-1.62%), and SSI (-0.39%).

VN30 Future chart: Bottom-fishing demand

On the daily chart, the market continued to show positive signals as bottom-fishing demand emerged, forming a candlestick with a long lower shadow. Trading volume remained elevated over the past two sessions, suggesting a potential confirmation of an upward trend.

However, this could still be a bull trap, as the downtrend remains intact with the contract closing below the 10-day moving average. Additionally, a strong rebound following two sharp declines is a typical pattern in technical recoveries.

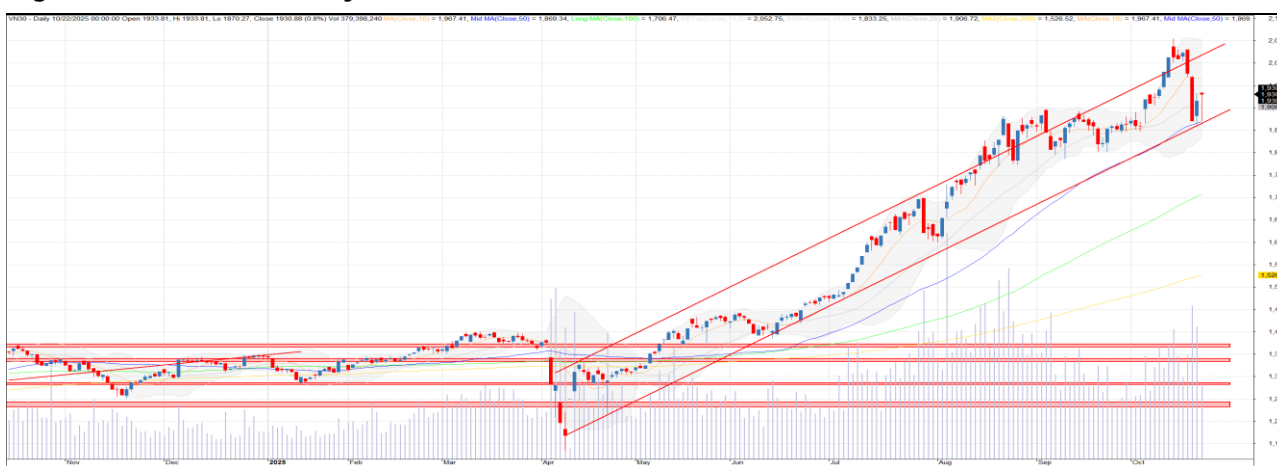
Technical strategy

Although the market continues to show positive momentum, the risk of a pullback remains high. Therefore, traders should stay cautious and closely monitor the market before opening new positions.

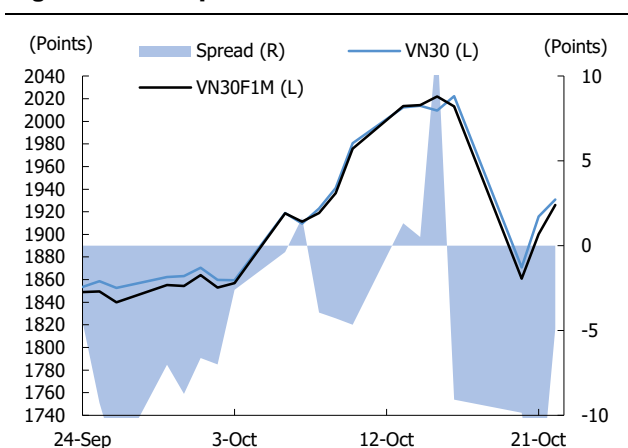
Table 1. Future statistics			(points, %, contracts)			
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,930.9	0.8				
VN30F1M	1,926.0	1.4	400,621.0	35,359.0	1,944.7	11/20/2025
VN30F2M	1,920.4	1.3	1,151.0	2,007.0	1,953.9	12/18/2025
VN30F1Q	1,881.6	0.1	94.0	262.0	1,982.5	3/19/2026
VN30F2Q	1,910.0	0.6	107.0	80.0	1,992.2	6/18/2026

Source: Bloomberg, KIS

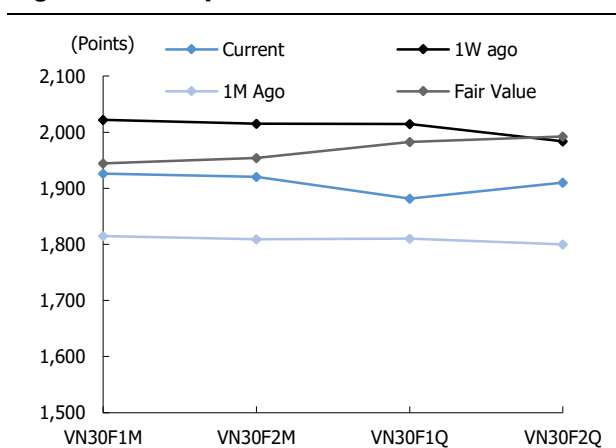
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Figure 1. VN30 Generics daily chart

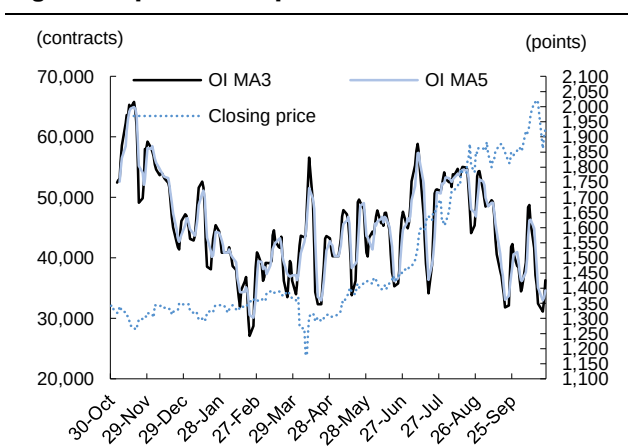
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread

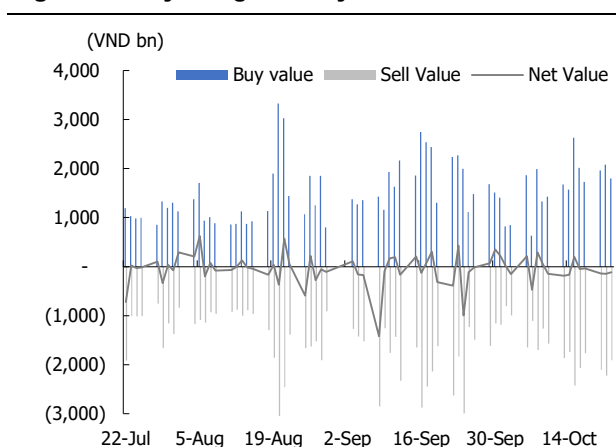
Source: Bloomberg, KIS

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	128,930.1	2.5	25,100	0.4	7.6	1.5	19.4	30.0	29,500	18,043
BCM	Becamex IDC Corp.	Financials	67,275.0	1.3	65,000	1.6	18.5	3.2	0.5	1.4	82,400	49,800
BID	BIDV	Financials	261,194.7	5.0	37,200	0.4	10.1	1.7	8.2	17.1	45,100	31,200
BVH	Bao Viet Group	Financials	36,596.5	0.7	49,300	0.6	15.0	1.5	0.7	26.4	65,500	39,100
CTG	VietinBank	Information Technology	271,184.6	5.2	50,500	1.1	9.0	1.7	11.8	26.1	56,500	32,700
FPT	FPT Corp	Utilities	165,240.2	3.2	97,000	4.3	19.0	5.0	10.7	46.0	135,652	85,043
GAS	PetroVietnam Gas	Materials	142,364.0	2.7	59,000	5.4	11.8	2.1	1.0	1.9	71,456	49,320
GVR	Viet Nam Rubber Group	Financials	106,000.0	2.0	26,500	4.3	20.0	1.9	4.2	0.5	35,600	21,700
HDB	HDBank	Materials	124,940.9	2.4	32,500	0.5	7.9	1.8	20.8	17.6	33,950	18,000
HPG	Hoa Phat Group	Materials	204,934.9	4.0	26,700	-0.4	15.3	1.7	73.3	24.6	30,850	17,750
MBB	MBBank	Financials	204,999.7	4.0	25,450	0.6	8.4	1.7	40.6	23.2	29,500	14,735
MSN	Masan Group	Consumer Staples	114,227.3	2.2	79,000	1.3	41.9	3.7	11.6	28.7	94,000	50,300
MWG	Mobile World Investment	Consumer Discretionary	124,929.6	2.4	84,500	1.8	25.6	4.2	9.6	47.3	87,900	45,750
PLX	Petrolimex	Real Estate	43,517.8	0.8	34,250	2.7	20.9	1.7	2.3	17.7	44,550	30,950
LPB	LPBank	Financials	149,065.4	2.9	49,900	1.8	14.4	3.4	3.9		54,700	26,498
SAB	SABECO	Energy	57,458.8	1.1	44,800	0.8	14.4	2.7	1.1	60.8	58,500	41,500
SHB	SH Bank	Financials	76,485.2	1.5	16,650	-2.1	7.0	1.2	110.3	3.1	19,450	8,012
SSB	SeABank	Utilities	51,921.3	1.0	18,250	-1.6	7.8	1.3	3.3	0.1	23,800	16,250
SSI	SSI Securities Corp.	Consumer Staples	79,818.9	1.5	38,450	-0.4	24.6	2.7	51.2	42.7	44,150	20,600
STB	Sacombank	Financials	104,441.0	2.0	55,400	-0.4	9.0	1.7	11.8	23.1	61,300	31,300
TCB	Techcombank	Financials	269,277.1	5.2	38,000	0.9	12.2	1.6	25.2	21.7	42,500	22,200
TPB	TPBank	Financials	47,951.5	0.9	18,150	-0.3	7.5	1.3	34.8	28.3	22,800	11,100
VCB	Vietcombank	Financials	497,998.2	9.6	59,600	0.5	14.4	2.3	8.1	23.3	70,600	52,000
VHM	Vinhomes	Financials	464,137.6	8.9	113,000	1.9	15.8	2.2	5.9	16.0	131,500	37,600
VIB	VIBBank	Real Estate	63,484.7	1.2	18,650	0.0	8.4	1.5	18.0	20.5	24,800	14,298
VIC	VinGroup	Real Estate	782,162.1	15.1	203,000	-0.2	55.8	5.3	3.8	11.2	219,700	39,700
VJC	Vietjet Air	Industrials	97,598.4	1.9	180,200	0.1	52.7	4.5	2.4	16.5	186,700	77,100
VNM	Vinamilk	Consumer Staples	117,664.5	2.3	56,300	-0.4	15.4	3.7	5.7	50.0	69,000	51,400
VPB	VPBank	Financials	241,588.0	4.7	30,450	0.3	11.7	1.6	46.6	26.7	38,900	15,150
VRE	Vincom Retail	Real Estate	88,620.4	1.7	39,000	0.5	20.1	2.0	8.8	24.9	45,200	16,100

Source: Bloomberg, KIS

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