

10 Dec 2025

Selling pressure emerges

VN30 performance

The VN30Index corrected, declining 0.54% to 1,973 points. Accordingly, 25 out of 30 constituent stocks recorded losses, with the spotlight on LPB (-4.97%), HDB (-3.82%), VPB (-3.20%), and VJC (-3.10%). Additionally, 14 other stocks declined by over 1%. On the opposite side, positive buying interest emerged on VIC (+4.78%), FPT (+1.47%), and DGC (+0.96%).

VN30 Future chart: Selling pressure emerges

On the daily chart, selling pressure intensified, causing the market to correct alongside a sharp increase in liquidity during the session. This represents an early warning signal for the current trend.

However, the uptrend remained preserved as buying support maintained well around the 10-period moving average. Additionally, the 20-period moving average crossed above the 50-period moving average. These represent important confirmation signals for the short-term uptrend.

In upcoming sessions, the 2,000-point level will serve as a strong resistance zone, while the 1,950-point level acts as important support.

Technical strategy

Although the market remains within an upward trend, risks have gradually increased with the sudden surge in liquidity. Therefore, investors should exercise caution and wait for clearer signals before reopening new positions.

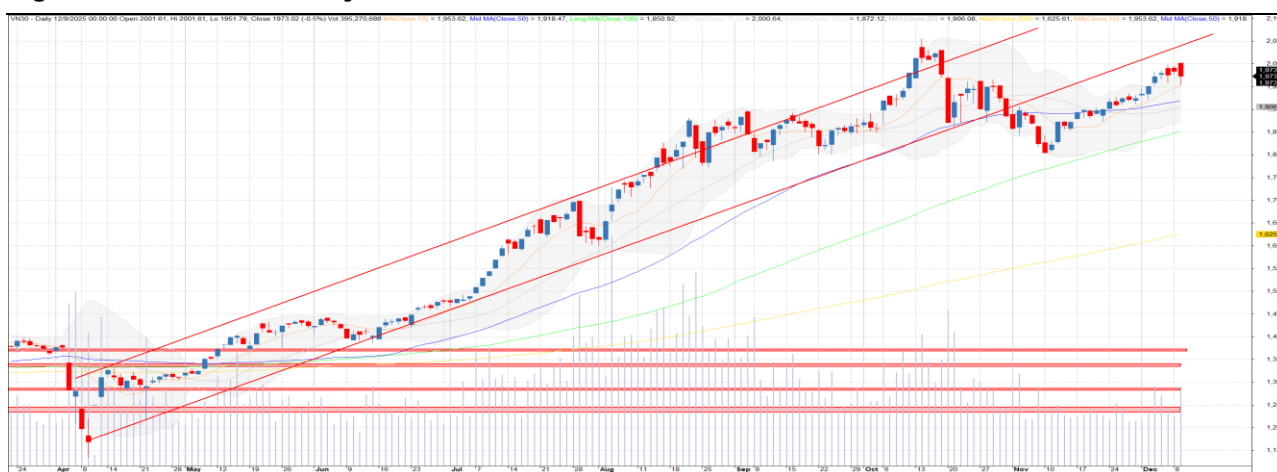
Table 1. Future statistics

(points, %, contracts)

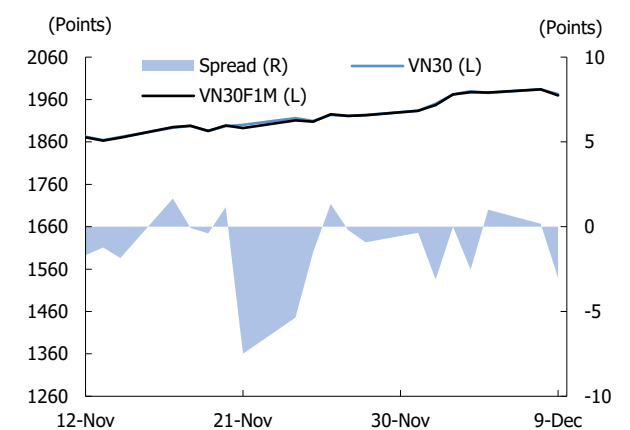
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,973.0	-0.5				
VN30F1M	1,970.0	-0.7	317,713.0	38,882.0	1,976.8	12/18/2025
VN30F2M	1,962.9	-0.9	981.0	1,641.0	1,985.8	1/15/2026
VN30F1Q	1,966.0	-0.5	76.0	430.0	2,012.5	3/19/2026
VN30F2Q	1,957.2	-0.9	35.0	233.0	2,022.1	6/18/2026

Source: Bloomberg, KIS

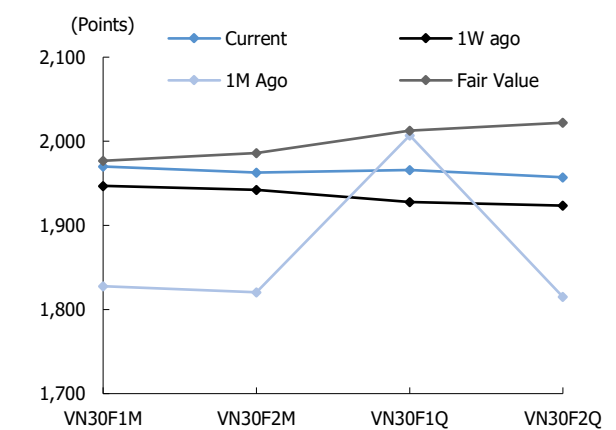
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Figure 1. VN30 Generics daily chart

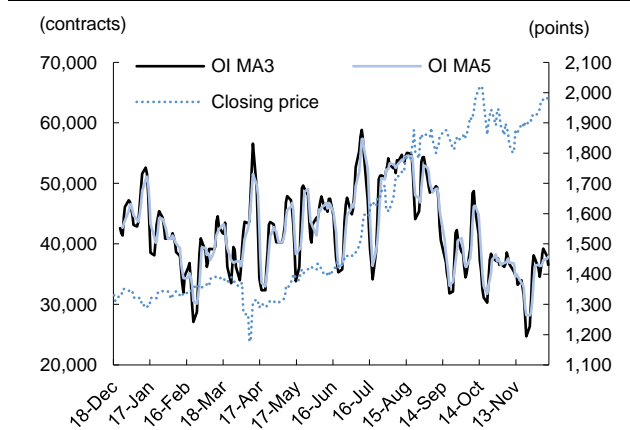
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread

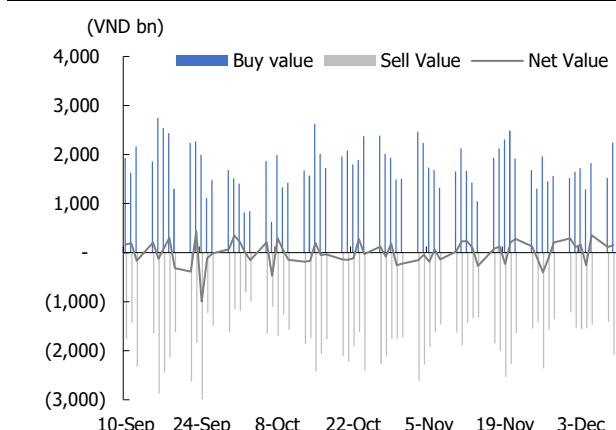
Source: Bloomberg, KIS

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	123,793.4	2.2	24,100	-0.4	7.1	1.4	12.5	30.0	29,500	18,043
BCM	Becamex IDC Corp.	Financials	68,206.5	1.2	65,900	-0.2	18.6	3.2	0.2	1.4	82,400	49,800
BID	BIDV	Financials	262,950.0	4.8	37,450	-0.1	9.9	1.6	3.3	17.1	45,100	31,200
BVH	Bao Viet Group	Financials	40,827.8	0.7	55,000	-1.1	15.2	1.7	0.4	26.4	65,500	39,100
CTG	VietinBank	Information Technology	269,036.6	4.9	50,100	-2.0	8.1	1.6	8.9	26.1	56,500	33,800
FPT	FPT Corp	Utilities	165,069.8	3.0	96,900	1.5	18.4	4.6	9.5	46.0	135,652	85,043
GAS	PetroVietnam Gas	Materials	154,428.8	2.8	64,000	-2.1	12.8	2.4	0.8	1.9	71,456	49,320
GVR	Viet Nam Rubber Group	Financials	107,600.0	1.9	26,900	-0.2	17.2	1.9	2.5	0.5	35,600	21,700
HDB	HDBank	Materials	121,571.6	2.2	31,500	-3.8	7.6	1.7	16.3	17.6	34,350	18,000
HPG	Hoa Phat Group	Materials	202,632.3	3.7	26,400	-1.3	14.1	1.6	43.1	24.6	30,850	17,750
MBB	MBBank	Financials	198,958.5	3.6	24,700	-2.4	8.2	1.6	27.8	23.2	29,500	14,735
MSN	Masan Group	Consumer Staples	111,335.5	2.0	77,000	-1.2	34.7	3.5	8.6	28.7	94,000	50,300
MWG	Mobile World Investment	Consumer Discretionary	124,190.4	2.2	84,000	-1.1	21.3	4.0	7.2	47.3	87,900	45,750
PLX	Petrolimex	Real Estate	44,470.7	0.8	35,000	-2.9	17.9	1.7	1.6	17.7	44,550	30,950
LPB	LPBank	Financials	131,440.4	2.4	44,000	-5.0	12.7	3.0	2.5		54,700	28,168
SAB	SABECO	Energy	68,360.6	1.2	53,300	0.2	16.2	3.0	1.1	60.8	58,400	41,500
SHB	SH Bank	Financials	75,796.1	1.4	16,500	-0.6	6.4	1.2	81.7	3.1	19,450	8,012
SSB	SeABank	Utilities	49,503.0	0.9	17,400	-0.9	7.7	1.2	2.9	0.1	23,800	16,450
SSI	SSI Securities Corp.	Consumer Staples	71,619.1	1.3	28,750	-2.2	16.8	2.1	39.7	42.7	40,214	18,764
STB	Sacombank	Financials	91,527.2	1.7	48,550	-0.3	7.4	1.5	8.1	23.1	61,300	32,400
TCB	Techcombank	Financials	239,514.9	4.3	33,800	-1.2	10.9	1.5	15.1	21.7	42,500	22,300
TPB	TPBank	Financials	46,881.4	0.8	16,900	-1.7	7.2	1.2	13.9	28.3	21,714	10,571
VCB	Vietcombank	Financials	484,629.2	8.8	58,000	0.2	13.8	2.2	4.3	23.3	70,600	52,000
VHM	Vinhomes	Financials	441,546.8	8.0	107,500	-2.3	16.9	2.0	5.9	16.0	131,500	37,600
VIB	VIBBank	Real Estate	61,782.7	1.1	18,150	-1.1	8.2	1.4	7.7	20.5	24,800	14,298
VIC	VinGroup	Real Estate	1,232,965.0	22.3	160,000	4.8	134.5	8.5	7.4	11.2	163,300	19,850
VJC	Vietjet Air	Industrials	108,322.3	2.0	200,000	-3.1	68.8	4.9	2.4	16.5	220,000	77,100
VNM	Vinamilk	Consumer Staples	130,622.2	2.4	62,500	-1.6	16.8	3.8	5.0	50.0	66,200	51,400
VPB	VPBank	Financials	228,100.3	4.1	28,750	-3.2	11.0	1.5	28.0	26.7	38,900	15,150
VRE	Vincom Retail	Real Estate	72,714.2	1.3	32,000	-2.9	14.9	1.6	10.9	24.9	45,200	16,100

Source: Bloomberg, KIS

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