

11 Dec 2025

A sell signal?

VN30 performance

The VN30Index corrected sharply, declining 1.32% to 1,946 points, marking its second consecutive corrective session. Accordingly, selling pressure primarily emerged on Vingroup stocks, with the spotlight on VIC hitting its daily limit-down, VRE (-6.25%), and VHM (-3.72%). Additionally, selling pressure appeared on SAB (-3.38%), VJC (-1.70%), FPT (-1.34%), MWG (-1.19%), and PLX (-1.14%). On the opposite side, buying interest emerged on HDB (+2.06%), MBB (+1.82%), and SSI (+1.74%).

VN30 Future chart: A sell signal?

On the daily chart, the market reflected pessimistic investor sentiment with a long red-bodied candle. Additionally, the contract corrected below the 10-period moving average, representing a short-term sell signal.

Although it still closed above the 20-period and 50-period moving averages, this signal suffices to suggest the downtrend has returned, particularly as trading volume remained at elevated levels in yesterday's session.

In the next session, the 1,980-2,000 point zone will serve as strong resistance, while the 1,900-1,920 point zone will represent important support.

Technical strategy

The downtrend receives confirmation with increasing volume. Therefore, traders should exercise caution in the short term and may consider opening short positions.

Table 1. Future statistics

(points, %, contracts)

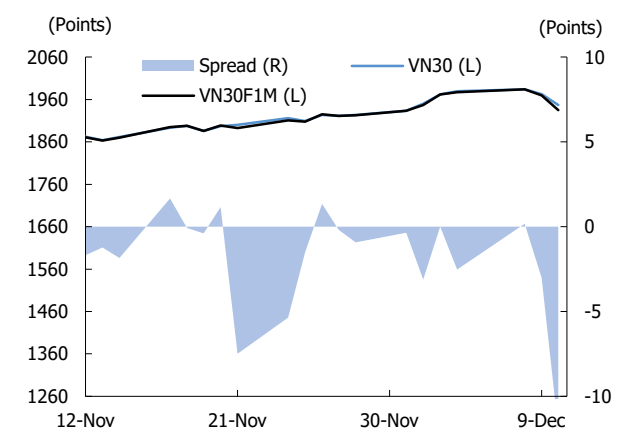
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,947.0	-1.3				
VN30F1M	1,935.0	-1.8	271,335.0	36,337.0	1,951.4	12/18/2025
VN30F2M	1,932.0	-1.6	1,242.0	1,952.0	1,961.6	1/15/2026
VN30F1Q	1,929.0	-1.9	111.0	451.0	1,989.4	3/19/2026
VN30F2Q	1,940.5	-0.9	60.0	244.0	1,997.9	6/18/2026

Source: Bloomberg, KIS

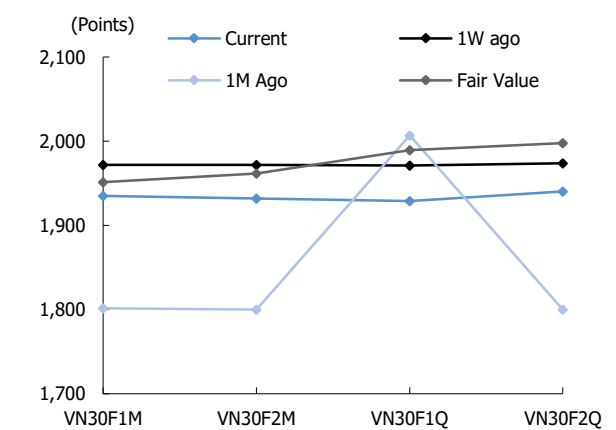
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Figure 1. VN30 Generics daily chart

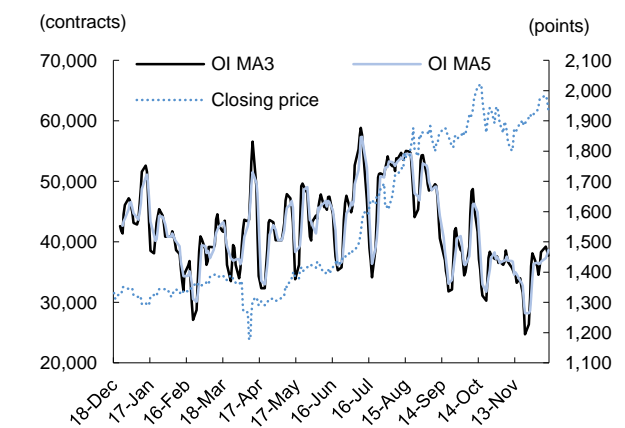
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread

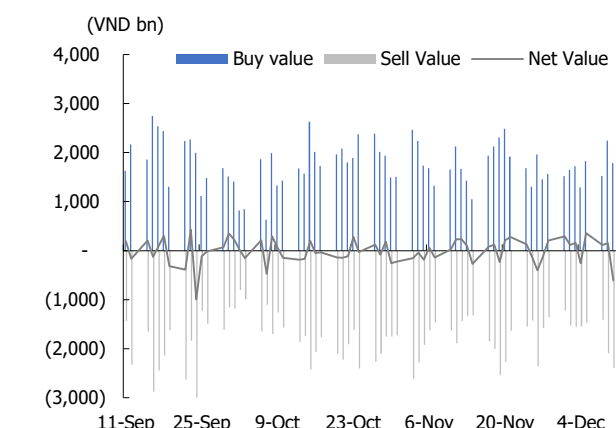
Source: Bloomberg, KIS

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	2.3	24,100	0.0	7.1	1.4	12.5	30.0	29,500	18,043
BCM	Becamex IDC Corp.	Financials	68,206.5	1.3	65,900	0.0	18.6	3.2	0.2	1.4	82,400	49,800
BID	BIDV	Financials	264,705.3	4.9	37,700	0.7	10.0	1.6	3.3	17.1	45,100	31,200
BVH	Bao Viet Group	Financials	40,308.1	0.7	54,300	-1.3	15.0	1.6	0.4	26.4	65,500	39,100
CTG	VietinBank	Information Technology	271,184.6	5.0	50,500	0.8	8.1	1.6	8.9	26.1	56,500	33,800
FPT	FPT Corp	Utilities	162,855.3	3.0	95,600	-1.3	18.1	4.6	9.5	46.0	135,652	85,043
GAS	PetroVietnam Gas	Materials	153,222.3	2.8	63,500	-0.8	12.7	2.4	0.8	1.9	71,456	49,320
GVR	Viet Nam Rubber Group	Financials	107,000.0	2.0	26,750	-0.6	17.1	1.8	2.5	0.5	35,600	21,700
HDB	HDBank	Materials	124,080.2	2.3	32,150	2.1	7.7	1.7	16.3	17.6	34,350	18,000
HPG	Hoa Phat Group	Materials	204,551.2	3.8	26,650	0.9	14.2	1.6	43.1	24.6	30,850	17,750
MBB	MBBank	Financials	202,583.2	3.7	25,150	1.8	8.3	1.6	27.8	23.2	29,500	14,735
MSN	Masan Group	Consumer Staples	111,335.5	2.1	77,000	0.0	34.7	3.5	8.6	28.7	94,000	50,300
MWG	Mobile World Investment	Consumer Discretionary	122,711.9	2.3	83,000	-1.2	21.0	3.9	7.2	47.3	87,900	45,750
PLX	Petrolimex	Real Estate	43,962.5	0.8	34,600	-1.1	17.7	1.7	1.6	17.7	44,550	30,950
LPB	LPBank	Financials	132,037.9	2.4	44,200	0.5	12.7	3.0	2.5		54,700	28,168
SAB	SABECO	Energy	66,052.0	1.2	51,500	-3.4	15.6	2.9	1.1	60.8	58,400	41,500
SHB	SH Bank	Financials	75,566.4	1.4	16,450	-0.3	6.4	1.1	81.7	3.1	19,450	8,012
SSB	SeABank	Utilities	49,645.3	0.9	17,450	0.3	7.7	1.2	2.9	0.1	23,800	16,450
SSI	SSI Securities Corp.	Consumer Staples	72,864.6	1.3	29,250	1.7	17.1	2.1	39.7	42.7	40,214	18,764
STB	Sacombank	Financials	91,621.5	1.7	48,600	0.1	7.5	1.5	8.1	23.1	61,300	32,400
TCB	Techcombank	Financials	238,806.3	4.4	33,700	-0.3	10.8	1.5	15.1	21.7	42,500	22,300
TPB	TPBank	Financials	46,881.4	0.9	16,900	0.0	7.2	1.2	13.9	28.3	21,714	10,571
VCB	Vietcombank	Financials	486,300.3	9.0	58,200	0.3	13.8	2.2	4.3	23.3	70,600	52,000
VHM	Vinhomes	Financials	425,117.1	7.8	103,500	-3.7	16.3	2.0	5.9	16.0	131,500	37,600
VIB	VIBBank	Real Estate	61,952.9	1.1	18,200	0.3	8.2	1.4	7.7	20.5	24,800	14,298
VIC	VinGroup	Real Estate	1,146,657.4	21.1	148,800	-7.0	125.1	7.9	7.4	11.2	163,300	19,850
VJC	Vietjet Air	Industrials	106,480.8	2.0	196,600	-1.7	67.7	4.8	2.4	16.5	220,000	77,100
VNM	Vinamilk	Consumer Staples	131,876.2	2.4	63,100	1.0	17.0	3.9	5.0	50.0	66,200	51,400
VPB	VPBank	Financials	230,083.8	4.2	29,000	0.9	11.1	1.5	28.0	26.7	38,900	15,150
VRE	Vincom Retail	Real Estate	68,169.6	1.3	30,000	-6.3	14.0	1.5	10.9	24.9	45,200	16,100

Source: Bloomberg, KIS

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