

29 Dec 2025

# Liquidity surges

## VN30 performance

The VN30 Index recorded its second consecutive adjustment session, declining 0.52% to 1,965 points. Accordingly, selling pressure concentrated on DGC (-5.73%), VHM (-3.76%), VPB (-2.09%), and VJC (-1.93%). Conversely, buying interest appeared in STB (+2.86%), HPG (+2.48%), GAS (+1.88%), and PLX (+1.43%).

## VN30 Future chart: Liquidity surges

On the daily chart, the market received support around the 10- and 20-period moving averages, thereby confirming positive signals in the short term. Accordingly, the market has the potential to form a bottom in Friday's session, especially as liquidity surged dramatically during this session.

However, additional signals require monitoring to confirm the next trend, as this recovery session may merely be a pullback (technical rebound) given the contract's prior sharp decline.

## Technical strategy

Despite the recovery, signals remain inconsistent. Therefore, investors need to cautiously observe the market and wait for confirmation signals before reopening positions.

**Table 1. Future statistics**

(points, %, contracts)

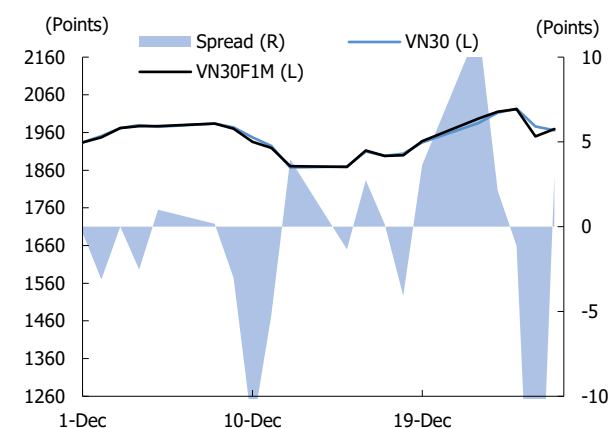
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,966.0	-0.5				
<b>VN30F1M</b>	1,969.0	1.0	420,772.0	31,775.0	1,976.3	1/15/2026
<b>VN30F2M</b>	1,970.0	-0.9	1,332.0	714.0	1,967.9	2/13/2026
<b>VN30F1Q</b>	1,965.0	-0.7	244.0	487.0	1,979.7	3/19/2026
<b>VN30F2Q</b>	1,946.0	-1.7	226.0	254.0	1,973.0	6/18/2026

Source: Bloomberg, KIS

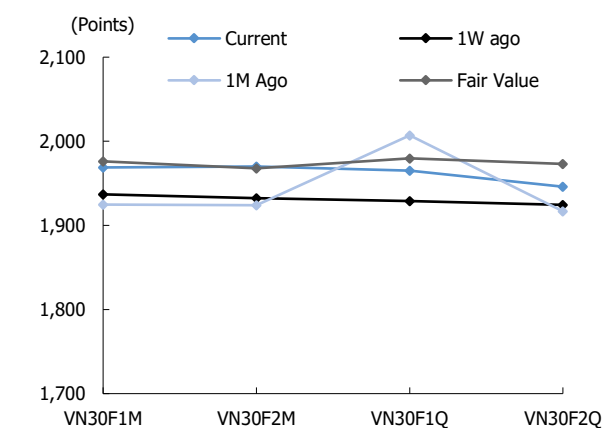
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**Figure 1. VN30 Generics daily chart**

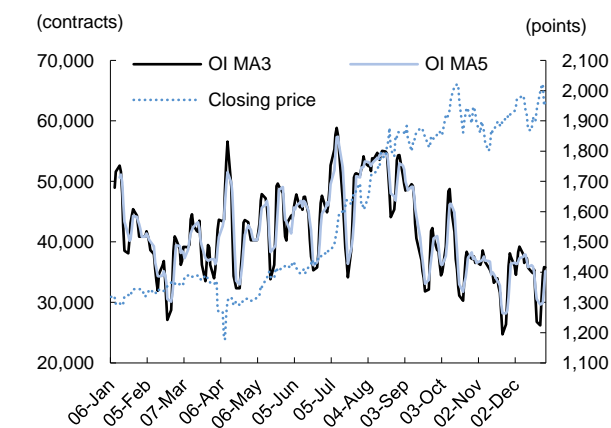
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**

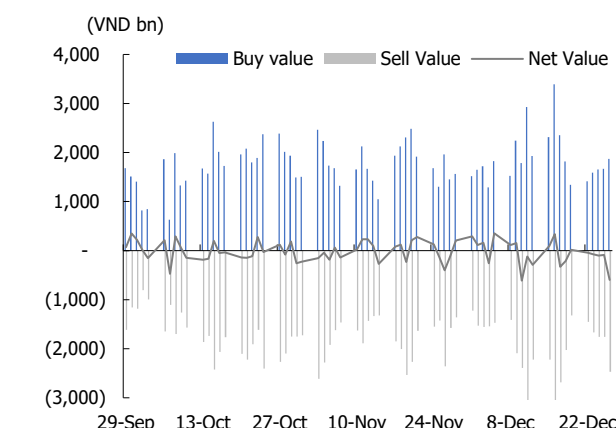
Source: Bloomberg, KIS

**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	122,766.1	2.2	23,900	-0.4	7.1	1.3	10.7	30.0	29,500	18,043
BCM	Becamex IDC Corp.	Financials	61,686.0	1.1	59,600	-1.5	16.8	2.9	0.2	1.4	82,400	49,800
BID	BIDV	Financials	272,428.8	4.9	38,800	0.0	10.3	1.7	2.7	17.1	45,100	31,200
BVH	Bao Viet Group	Financials	41,495.8	0.8	55,900	1.1	15.5	1.7	0.4	26.4	65,500	39,100
CTG	VietinBank	Information Technology	273,396.5	4.9	35,200	0.6	8.2	1.6	12.3	26.1	39,063	23,369
FPT	FPT Corp	Utilities	157,574.4	2.8	92,500	-0.5	17.5	4.4	8.1	46.0	135,652	85,043
GAS	PetroVietnam Gas	Materials	170,113.0	3.1	70,500	1.9	14.1	2.6	0.8	1.9	71,456	49,320
GVR	Viet Nam Rubber Group	Financials	102,000.0	1.8	25,500	-0.6	16.3	1.8	2.4	0.5	35,600	21,700
HDB	HDBank	Materials	138,145.6	2.5	27,600	0.2	8.6	1.9	22.5	17.6	28,000	13,879
HPG	Hoa Phat Group	Materials	206,470.0	3.7	26,900	2.5	14.3	1.6	36.5	24.6	30,850	17,750
MBB	MBBank	Financials	200,166.7	3.6	24,850	-0.6	8.2	1.6	26.9	23.2	29,500	14,735
MSN	Masan Group	Consumer Staples	108,877.4	2.0	75,300	-1.3	34.0	3.4	7.6	28.7	94,000	50,300
MWG	Mobile World Investment	Consumer Discretionary	128,625.7	2.3	87,000	1.2	22.0	4.1	7.1	47.3	90,000	45,750
PLX	Petrolimex	Real Estate	45,169.6	0.8	35,550	1.4	18.1	1.8	1.6	17.7	44,550	30,950
LPB	LPBank	Financials	123,972.2	2.2	41,500	-1.2	12.0	2.9	2.5		54,700	29,000
SAB	SABECO	Energy	62,524.9	1.1	48,750	1.1	14.8	2.8	1.2	60.8	56,100	41,500
SHB	SH Bank	Financials	75,107.1	1.4	16,350	-0.9	6.3	1.1	77.4	3.1	19,450	8,012
SSB	SeABank	Utilities	49,218.5	0.9	17,300	-0.3	7.6	1.2	2.8	0.1	23,800	16,450
SSI	SSI Securities Corp.	Consumer Staples	76,601.3	1.4	30,750	0.8	18.0	2.3	35.6	42.7	40,214	18,764
STB	Sacombank	Financials	108,399.9	2.0	57,500	2.9	8.8	1.7	8.4	23.1	61,300	32,400
TCB	Techcombank	Financials	240,223.6	4.3	33,900	-0.3	10.9	1.5	13.7	21.7	42,500	22,300
TPB	TPBank	Financials	47,020.1	0.8	16,950	-0.3	7.2	1.2	11.7	28.3	21,714	10,571
VCB	Vietcombank	Financials	477,109.0	8.6	57,100	0.0	13.6	2.1	3.9	23.3	70,600	52,000
VHM	Vinhomes	Financials	451,815.3	8.2	110,000	-3.8	17.3	2.1	6.4	16.0	131,500	37,600
VIB	VIBBank	Real Estate	59,910.5	1.1	17,600	-1.1	7.9	1.3	6.6	20.5	24,800	14,298
VIC	VinGroup	Real Estate	1,194,434.8	21.6	155,000	-1.9	130.3	8.2	7.6	11.2	176,600	19,850
VJC	Vietjet Air	Industrials	112,601.0	2.0	207,900	-1.9	71.5	5.0	2.3	16.5	220,000	77,100
VNM	Vinamilk	Consumer Staples	128,532.3	2.3	61,500	0.3	16.6	3.8	4.6	50.0	66,200	51,400
VPB	VPBank	Financials	223,339.9	4.0	28,150	-2.1	10.8	1.5	23.1	26.7	38,900	15,150
VRE	Vincom Retail	Real Estate	72,714.2	1.3	32,000	-0.8	14.9	1.6	12.4	24.9	45,200	16,100

Source: Bloomberg, KIS

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