

A Downward Trend?

VN30 performance

The VN30Index experienced its second consecutive adjustment session, declining 0.38% to 2,066 points. Accordingly, selling pressure emerged on VPB (-3.42%), STB (-3.18%), HDB (-3.13%), VRE (-2.51%), MSN (-2.30%), and VJC (-2.12%). On the opposite side, buying interest appeared on BID (+6.97%), VCB (+6.75%), CTG (+6.68%), GAS (+6.00%), GVR (+5.16%), BCM (+4.11%), and PLX (+3.61%).

VN30 Future chart: A Downward Trend?

On the chart, the market continued its correction with increased volume. This implies a negative signal regarding the possibility that a downward trend may be confirmed.

However, additional signals remain necessary to confirm the current trend, as some indicators still support an upward trend. Accordingly, the contract still closed above the 10, 20, and 50-period moving averages. Moreover, after a breakout session occurs, the appearance of a few correction sessions represents a normal phenomenon.

In the next session, the 2,100-point threshold will serve as strong resistance, while the 2,040-2,050 point zone will provide strong support.

Technical strategy

The signals lack uniformity regarding the current trend. Therefore, traders need to exercise caution and wait for confirmation signals before opening new positions.

Table 1. Future statistics

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date	(points, %, contracts)
VN30 Index	2,066.2	-0.4					
VN30F1M	2,061.6	-0.6	327,097.0	33,435.0	2,067.9	1/15/2026	
VN30F2M	2,061.0	-0.6	1,677.0	2,822.0	2,079.6	2/13/2026	
VN30F1Q	2,055.2	-0.9	86.0	542.0	2,096.7	3/19/2026	
VN30F2Q	2,059.2	-0.6	34.0	289.0	2,116.0	6/18/2026	

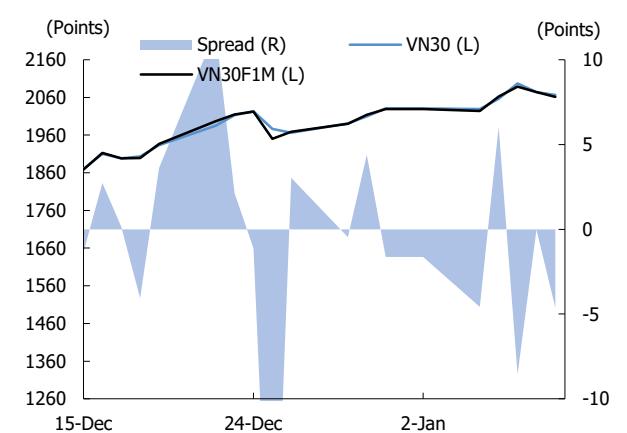
Source: Bloomberg, KIS Research

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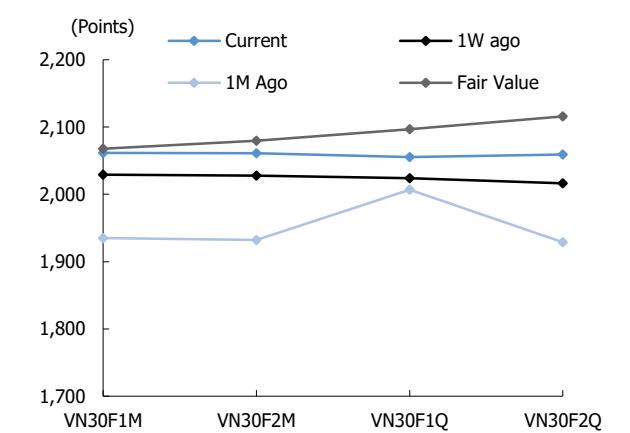
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Figure 1. VN30 Generics daily chart

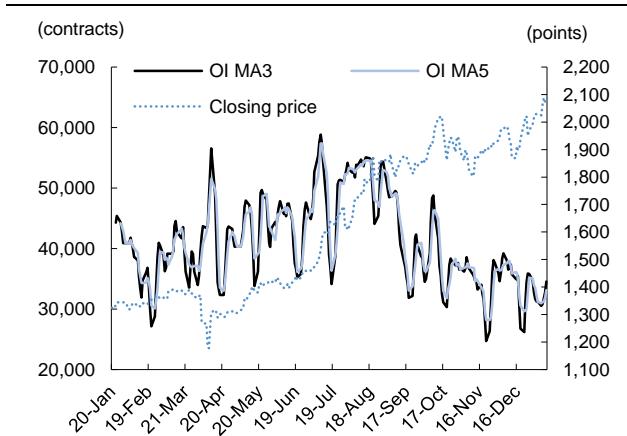
Source: Bloomberg, KIS Research

Figure 2. Basis spread

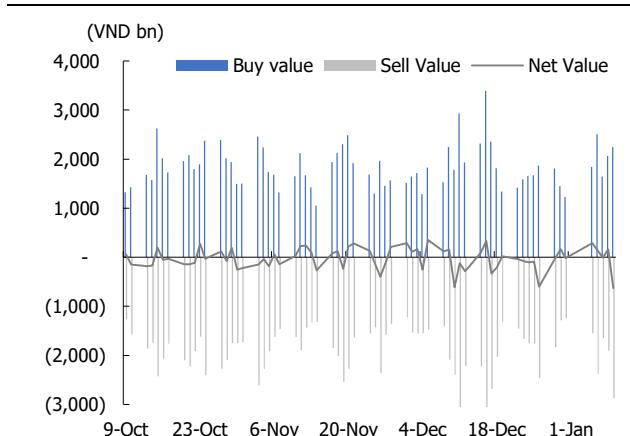
Source: Bloomberg, KIS Research

Figure 3. Future price curve

Source: Bloomberg, KIS Research

Figure 4. Open interest pattern

Source: Bloomberg, KIS Research

Figure 5. Daily foreign net buy / sell

Source: Bloomberg, KIS Research

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
ACB	Asia Commercial Bank	Financials	126,104.9	2.0	24,550	0.0	7.3	1.4	10.7	30.0
BCM	Becamex IDC Corp.	Financials	73,485.0	1.2	71,000	4.1	20.0	3.4	0.3	1.4
BID	BIDV	Financials	323,333.7	5.2	46,050	7.0	12.2	2.0	3.6	17.1
BVH	Bao Viet Group	Financials	50,106.8	0.8	67,500	2.0	18.7	2.0	0.6	26.4
CTG	VietinBank	Information Technology	316,503.0	5.1	40,750	6.7	9.5	1.9	13.1	26.1
FPT	FPT Corp	Utilities	165,921.6	2.7	97,400	0.9	18.4	4.6	8.0	46.0
GAS	PetroVietnam Gas Viet Nam	Materials	234,297.4	3.8	97,100	6.0	19.4	3.6	1.3	1.9
GVR	Rubber Group	Financials	126,400.0	2.1	31,600	5.2	20.2	2.2	2.9	0.5
HDB	HDBank	Materials	139,647.2	2.3	27,900	-3.1	8.7	1.9	23.5	17.6
HPG	Hoa Phat Group	Materials	201,097.2	3.3	26,200	-0.8	14.0	1.6	34.5	24.6
MBB	MBBank	Financials	219,901.5	3.6	27,300	2.6	9.0	1.7	28.7	23.2
MSN	Masan Group	Consumer Staples	110,612.5	1.8	76,500	-2.3	34.5	3.5	7.5	28.7
MWG	Mobile World Investment	Consumer Discretionary	127,147.3	2.1	86,000	-1.7	21.8	4.0	6.9	47.3
PLX	Petrolimex	Real Estate	54,635.5	0.9	43,000	3.6	21.9	2.1	2.4	17.7
LPB	LPBank	Financials	123,076.0	2.0	41,200	-1.9	11.9	2.8	2.4	
SAB	SABECO	Energy	62,781.4	1.0	46,950	1.3	14.2	2.7	1.3	60.8
SHB	SH Bank	Financials	75,796.1	1.2	16,500	-0.6	6.4	1.2	76.6	3.1
SSB	SeABank	Utilities	49,360.8	0.8	17,350	-0.3	7.7	1.2	2.7	0.1
SSI	SSI Securities Corp.	Consumer Staples	75,604.8	1.2	30,350	-0.7	17.8	2.2	33.6	42.7
STB	Sacombank	Financials	97,654.2	1.6	51,800	-3.2	7.9	1.6	10.0	23.1
TCB	Techcombank	Financials	259,710.7	4.2	36,650	1.8	11.8	1.6	13.8	21.7
TPB	TPBank	Financials	48,823.2	0.8	17,600	-0.3	7.5	1.2	11.5	28.3
VCB	Vietcombank	Financials	568,185.9	9.2	68,000	6.8	16.2	2.6	4.7	23.3
VHM	Vinhomes	Financials	575,037.7	9.3	140,000	0.6	22.0	2.6	6.9	16.0
VIB	VIBBank	Real Estate	61,101.9	1.0	17,950	-0.3	8.1	1.4	6.3	20.5
VIC	VinGroup	Real Estate	1,356,261.5	22.0	176,000	-0.3	147.9	9.3	7.7	11.2
VJC	Vietjet Air	Industrials	107,618.2	1.7	198,700	-2.1	68.4	4.8	2.4	16.5
VNM	Vinamilk	Consumer Staples	127,487.3	2.1	61,000	-1.9	16.4	3.7	4.5	50.0
VPB	VPBank	Financials	224,133.3	3.6	28,250	-3.4	10.9	1.5	22.6	26.7
VRE	Vincom Retail	Real Estate	79,531.1	1.3	35,000	-2.5	16.3	1.7	12.6	24.9

Source: Bloomberg, KIS Research

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