

26 Jan 2026

Return of selling pressure?

VN30 performance

The VN30Index returned to a corrective trend with a decline of 0.22% to 2,077 points, with the spotlight on BCM (-6.98%), GVR (-5.38%), and VNM (-5.22%). Additionally, selling pressure also appeared on GAS (-3.82%), VCB (-3.38%), and PLX (-3.36%). Furthermore, eight other stocks also corrected by more than 1%. On the opposite side, buying interest emerged in VJC (+6.96%), VIC (+2.67%), VRE (+1.73%), VHM (+1.66%), TCB (+1.39%), and HDB (+1.37%).

VN30 Future chart: Return of selling pressure?

The contract still closed above the 10, 20, and 50-period moving averages. This implies that the upward trend remains intact in the short term. Notably, the contract receives support around the 10-period moving average.

However, investors need to monitor confirmation signals regarding the trend before reopening positions, as selling pressure persists in a context where the contract tests the previous historical peak zone (the 2,090-2,100 point range) and continues to fluctuate within a narrow range. Therefore, a breakout session proves necessary to demonstrate that the upward trend will continue.

In the next session, the key support level stands at the 2,050 point zone, which coincides with the 20-period moving average. Meanwhile, the resistance level stands at the 2,100 point zone.

Technical strategy

The signals lack consistency; therefore, traders need to monitor additional signals to confirm the trend and exercise caution with further observation before reopening positions.

Table 1. Future statistics

(points, %, contracts)

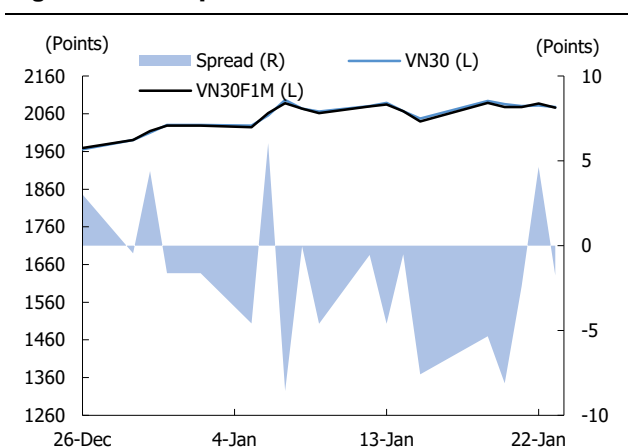
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	2,077.8	-0.2				
VN30F1M	2,076.0	-0.5	253,427.0	38,172.0	2,086.8	2/13/2026
VN30F2M	2,076.0	-0.1	589.0	1,520.0	2,101.2	3/19/2026
VN30F1Q	2,077.4	0.3	38.0	334.0	2,122.3	6/18/2026
VN30F2Q	2,078.3	0.3	37.0	76.0	2,148.2	9/17/2026

Source: Bloomberg, KIS Research

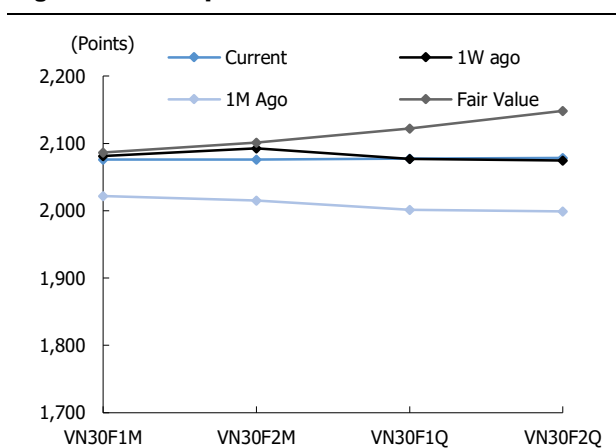
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Figure 1. VN30 Generics daily chart

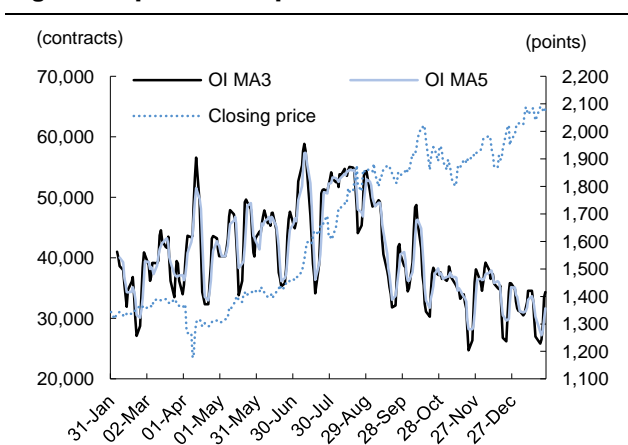
Source: Bloomberg, KIS Research

Figure 2. Basis spread

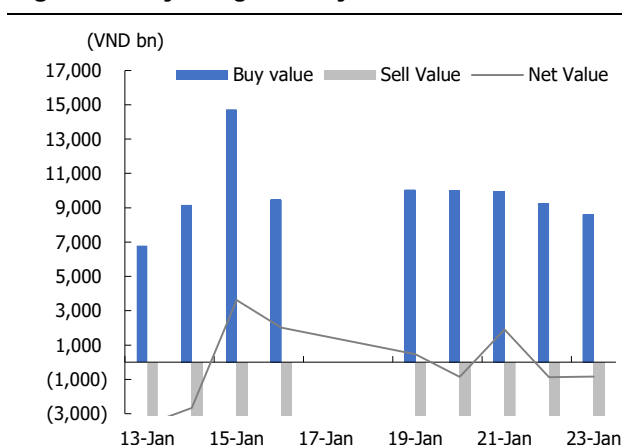
Source: Bloomberg, KIS Research

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	52W High	52W Low
ACB	Asia Commercial Bank	Financials	128,673.2	2.1	25,050	0.8	7.4	1.4	10.4	30.0	29,500	1,000
BCM	Becamex IDC Corp.	Financials	71,725.5	1.2	69,300	-7.0	19.6	3.3	0.6	1.4	83,700	4,000
BID	BIDV	Financials	356,685.2	5.8	50,800	-2.3	13.5	2.2	5.1	17.1	56,600	3,000
BVH	Bao Viet Group	Financials	53,892.6	0.9	72,600	-4.5	20.1	2.2	0.8	26.4	78,500	3,000
CTG	VietinBank	Information Technology	302,910.8	4.9	39,000	-2.3	9.1	1.8	13.5	26.1	43,500	2,000
FPT	FPT Corp	Utilities	172,054.2	2.8	101,000	-2.4	19.1	4.8	8.1	46.0	135,652	8,000
GAS	PetroVietnam Gas	Materials	243,225.3	4.0	100,800	-3.8	20.1	3.7	1.9	1.9	110,900	4,000
GVR	Viet Nam Rubber Group	Financials	147,600.0	2.4	36,900	-5.4	23.6	2.5	3.9	0.5	40,800	2,000
HDB	HDBank	Materials	148,156.2	2.4	29,600	1.4	9.2	2.0	22.5	17.6	30,000	1,000
HPG	Hoa Phat Group	Materials	205,318.7	3.3	26,750	-0.4	14.3	1.6	32.8	24.6	30,850	1,000
MBB	MBBank	Financials	217,082.2	3.5	26,950	0.0	8.9	1.7	26.9	23.2	29,500	1,000
MSN	Masan Group	Consumer Staples	114,227.3	1.9	79,000	-1.1	35.6	3.6	6.3	28.7	94,000	5,000
MWG	Mobile World Investment	Consumer Discretionary	126,851.6	2.1	85,800	-0.8	21.7	4.0	6.5	47.3	90,000	4,000
PLX	Petrolimex	Real Estate	69,374.3	1.1	54,600	-3.4	27.9	2.7	3.9	17.7	61,200	3,000
LPB	LPBank	Financials	126,660.8	2.1	42,400	-2.1	11.1	2.7	2.2		54,700	2,000
SAB	SABECO	Energy	63,230.3	1.0	49,300	-2.6	15.0	2.8	1.6	60.8	57,100	4,000
SHB	SH Bank	Financials	74,877.4	1.2	16,300	0.0	6.3	1.1	69.0	3.1	19,450	1,000
SSB	SeABank	Utilities	50,214.3	0.8	17,650	-0.3	7.8	1.2	2.7	0.1	23,800	1,000
SSI	SSI Securities Corp.	Consumer Staples	79,466.0	1.3	31,900	0.0	18.7	2.3	32.1	42.7	40,214	1,000
STB	Sacombank	Financials	118,014.5	1.9	62,600	-1.4	9.6	1.9	11.3	23.1	66,400	3,000
TCB	Techcombank	Financials	258,647.8	4.2	36,500	1.4	10.2	1.5	12.7	21.7	42,500	2,000
TPB	TPBank	Financials	47,852.3	0.8	17,250	-0.9	7.3	1.2	9.7	28.3	21,714	1,000
VCB	Vietcombank	Financials	573,199.3	9.3	68,600	-3.4	16.3	2.6	6.3	23.3	78,800	5,000
VHM	Vinhomes	Financials	503,158.0	8.2	122,500	1.7	19.3	2.3	6.7	16.0	150,900	3,000
VIB	VIBBank	Real Estate	60,591.3	1.0	17,800	-0.3	8.0	1.3	5.9	20.5	24,800	1,000
VIC	VinGroup	Real Estate	1,274,577.5	20.8	165,400	2.7	139.0	8.8	7.0	11.2	190,000	1,000
VJC	Vietjet Air	Industrials	104,856.0	1.7	193,600	7.0	66.6	4.7	2.1	16.5	220,000	7,000
VNM	Vinamilk	Consumer Staples	140,445.0	2.3	67,200	-5.2	18.1	4.1	5.5	50.0	75,500	5,000
VPB	VPBank	Financials	226,116.8	3.7	28,500	-2.4	9.4	1.3	20.8	26.7	38,900	1,000
VRE	Vincom Retail	Real Estate	73,623.1	1.2	32,400	1.7	15.1	1.6	11.2	24.9	45,200	1,000

Source: Bloomberg, KIS Research

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