

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

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date	(points, %, contracts)
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	

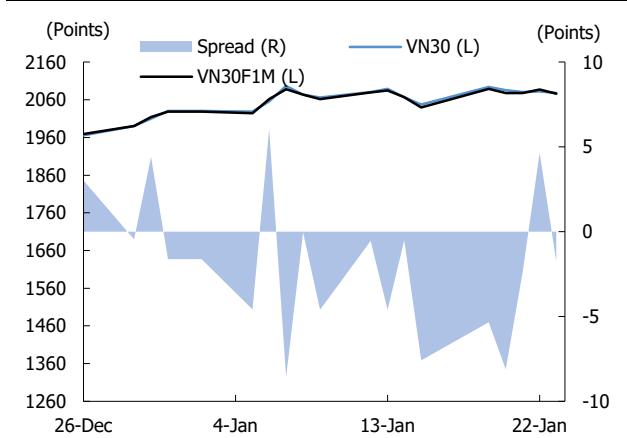
Source: Bloomberg, KIS Research

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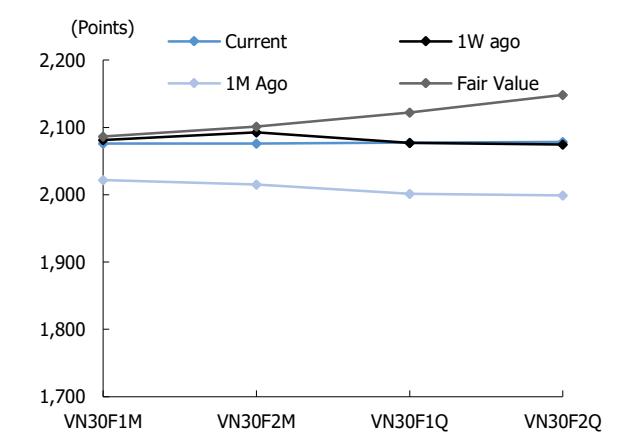
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Figure 1. VN30 Generics daily chart

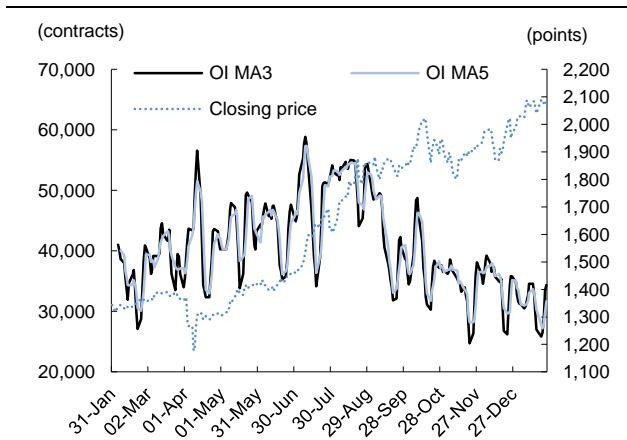
Source: Bloomberg, KIS Research

Figure 2. Basis spread

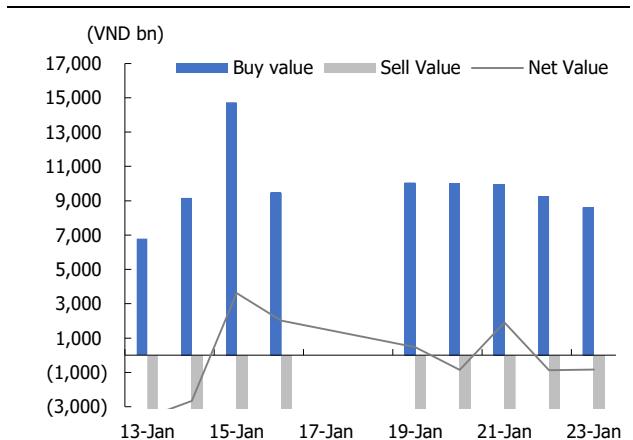
Source: Bloomberg, KIS Research

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
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
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
BID	BIDV	Financials	356,685.2	5.8	50,800	-2.3	13.5	2.2	5.1	17.1	56,600	3
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
CTG	VietinBank	Information Technology	302,910.8	4.9	39,000	-2.3	9.1	1.8	13.5	26.1	43,500	2
FPT	FPT Corp	Utilities	172,054.2	2.8	101,000	-2.4	19.1	4.8	8.1	46.0	135,652	8
GAS	PetroVietnam Gas Viet Nam	Materials	243,225.3	4.0	100,800	-3.8	20.1	3.7	1.9	1.9	110,900	4
GVR	Rubber Group	Financials	147,600.0	2.4	36,900	-5.4	23.6	2.5	3.9	0.5	40,800	2
HDB	HDBank	Materials	148,156.2	2.4	29,600	1.4	9.2	2.0	22.5	17.6	30,000	1
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
MBB	MBBank	Financials	217,082.2	3.5	26,950	0.0	8.9	1.7	26.9	23.2	29,500	1
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
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
PLX	Petrolimex	Real Estate	69,374.3	1.1	54,600	-3.4	27.9	2.7	3.9	17.7	61,200	3
LPB	LPBank	Financials	126,660.8	2.1	42,400	-2.1	11.1	2.7	2.2		54,700	2
SAB	SABECO	Energy	63,230.3	1.0	49,300	-2.6	15.0	2.8	1.6	60.8	57,100	4
SHB	SH Bank	Financials	74,877.4	1.2	16,300	0.0	6.3	1.1	69.0	3.1	19,450	
SSB	SeABank	Utilities	50,214.3	0.8	17,650	-0.3	7.8	1.2	2.7	0.1	23,800	1
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
STB	Sacombank	Financials	118,014.5	1.9	62,600	-1.4	9.6	1.9	11.3	23.1	66,400	3
TCB	Techcombank	Financials	258,647.8	4.2	36,500	1.4	10.2	1.5	12.7	21.7	42,500	2
TPB	TPBank	Financials	47,852.3	0.8	17,250	-0.9	7.3	1.2	9.7	28.3	21,714	1
VCB	Vietcombank	Financials	573,199.3	9.3	68,600	-3.4	16.3	2.6	6.3	23.3	78,800	5
VHM	Vinhomes	Financials	503,158.0	8.2	122,500	1.7	19.3	2.3	6.7	16.0	150,900	3
VIB	VIBBank	Real Estate	60,591.3	1.0	17,800	-0.3	8.0	1.3	5.9	20.5	24,800	1
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
VJC	Vietjet Air	Industrials	104,856.0	1.7	193,600	7.0	66.6	4.7	2.1	16.5	220,000	7
VNM	Vinamilk	Consumer Staples	140,445.0	2.3	67,200	-5.2	18.1	4.1	5.5	50.0	75,500	5
VPB	VPBank	Financials	226,116.8	3.7	28,500	-2.4	9.4	1.3	20.8	26.7	38,900	1
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

Source: Bloomberg, KIS Research

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