

Sustained selling pressure

VN30 performance

The VN30Index recorded its third consecutive corrective session with a decline of 0.61% to 2,019 points. Accordingly, selling pressure appeared primarily on VHM (-6.98%) and VIC (-5.57%). On the opposite side, buying interest emerged in GAS (+6.96%), PLX (+6.84%), FPT (+3.65%), GVR (+3.10%), HDB (+2.29%), and SAB (+2.16%).

VN30 Future chart: Sustained selling pressure

The contract maintains a sell signal as it closed its second session below the 10 and 20-period moving averages. Additionally, volume shows a slight increase, implying a downward trend in formation.

Although the 2,000-2,200 point threshold (the previous peak in October 2025) will serve as support in the short term, the contract has broken below the lower boundary of the previous accumulation phase. Therefore, the likelihood of continued market correction remains quite high.

A pullback wave may appear in the next session; however, caution remains necessary with the current trend as risks increase.

Technical strategy

The downward trend receives confirmation in the short term. Therefore, traders may consider opening short positions and taking advantage of recovery waves to maximize profits.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	2,019.9	-0.6				
VN30F1M	2,022.0	-0.7	267,647.0	38,980.0	2,026.4	2/13/2026
VN30F2M	2,020.0	-1.3	887.0	1,718.0	2,038.2	3/19/2026
VN30F1Q	2,019.8	-0.7	25.0	351.0	2,056.3	6/18/2026
VN30F2Q	2,017.8	-0.7	42.0	115.0	2,079.1	9/17/2026

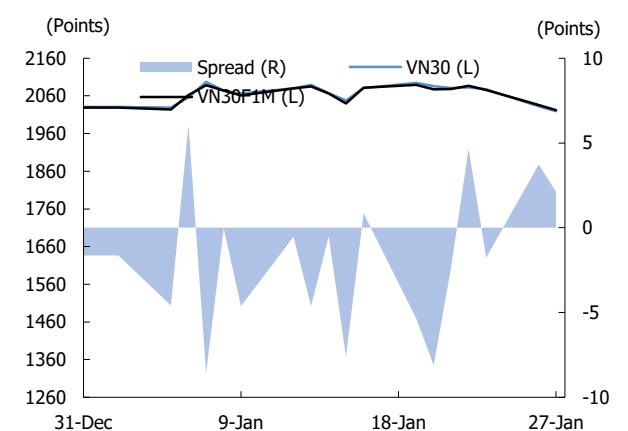
Source: Bloomberg, KIS

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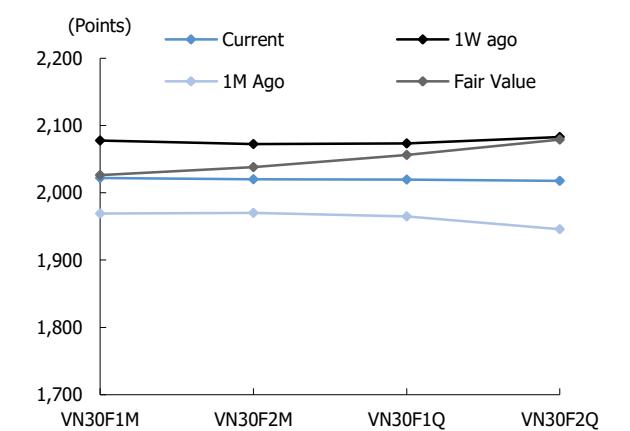
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Figure 1. VN30F1M Generics daily chart

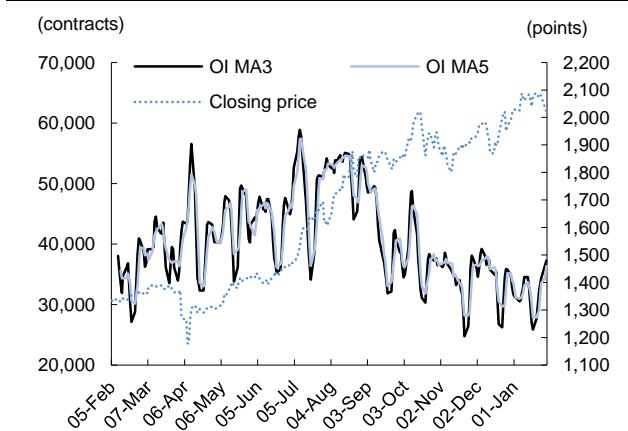
Source: Bloomberg, KIS Research

Figure 2. Basis spread

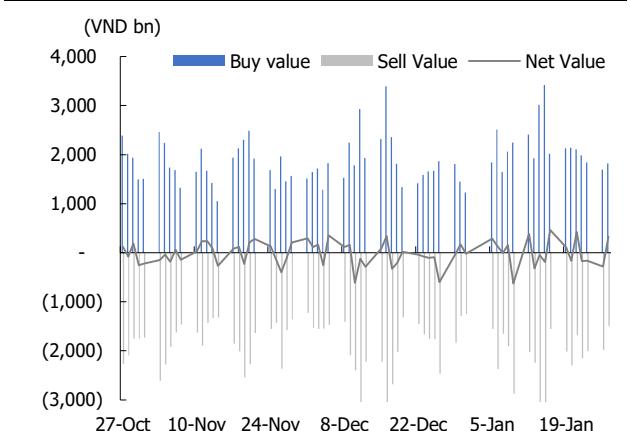
Source: Bloomberg, KIS Research

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	126,875.4	2.1	24,700	-0.4	7.3	1.4	10.4	30.0	29,500	18,04
BCM	Becamex IDC Corp.	Financials	69,448.5	1.2	67,100	-1.5	18.9	3.2	0.7	1.4	83,700	49,80
BID	BIDV	Financials	369,323.6	6.2	52,600	0.2	13.9	2.3	5.5	17.1	56,600	31,20
BVH	Bao Viet Group	Financials	51,220.3	0.9	69,000	1.8	19.1	2.1	0.8	26.4	78,500	39,10
CTG	VietinBank	Information Technology	297,085.6	5.0	38,250	0.1	8.9	1.8	13.5	26.1	43,500	23,36
FPT	FPT Corp	Utilities	173,928.1	2.9	102,100	3.7	18.5	4.8	8.0	46.0	129,739	85,04
GAS	PetroVietnam Gas Viet Nam	Materials	278,213.1	4.6	115,300	7.0	23.0	4.3	2.1	1.9	115,300	49,32
GVR	Rubber Group	Financials	159,400.0	2.7	39,850	3.1	25.5	2.7	4.2	0.5	40,800	21,70
HDB	HDBank	Materials	145,153.0	2.4	29,000	2.3	9.0	2.0	21.9	17.6	30,000	13,87
HPG	Hoa Phat Group	Materials	203,016.1	3.4	26,450	0.6	14.1	1.6	32.6	24.6	30,850	17,75
MBB	MBBank	Financials	213,457.5	3.6	26,500	1.5	8.8	1.7	26.6	23.2	29,500	14,73
MSN	Masan Group	Consumer Staples	110,901.7	1.8	76,700	-0.8	34.6	3.5	5.9	28.7	94,000	50,30
MWG	Mobile World Investment	Consumer Discretionary	125,668.8	2.1	85,000	1.1	21.5	4.0	6.3	47.3	90,000	45,75
PLX	Petrolimex	Real Estate	77,379.1	1.3	60,900	6.8	31.1	3.0	4.5	17.7	61,200	30,95
LPB	LPBank	Financials	125,465.8	2.1	42,000	0.2	11.0	2.7	2.1		54,700	29,00
SAB	SABECO	Energy	63,551.0	1.1	49,550	2.2	15.0	2.8	1.7	60.8	57,100	41,50
SHB	SH Bank	Financials	73,728.9	1.2	16,050	1.9	6.2	1.1	67.9	3.1	19,450	8,25
SSB	SeABank	Utilities	49,645.3	0.8	17,450	0.6	7.7	1.2	2.6	0.1	23,800	16,60
SSI	SSI Securities Corp.	Consumer Staples	76,850.4	1.3	30,850	-0.5	18.0	2.3	30.9	42.7	40,214	18,76
STB	Sacombank	Financials	116,694.9	1.9	61,900	-0.2	9.5	1.9	11.7	23.1	66,400	32,40
TCB	Techcombank	Financials	247,664.1	4.1	34,950	-2.0	9.8	1.5	12.5	21.7	42,500	22,30
TPB	TPBank	Financials	47,713.6	0.8	17,200	0.6	7.3	1.2	9.6	28.3	21,714	10,57
VCB	Vietcombank	Financials	589,910.7	9.8	70,600	1.4	16.8	2.6	6.6	23.3	78,800	52,00
VHM	Vinhomes	Financials	454,279.8	7.6	110,600	-7.0	17.4	2.1	6.7	16.0	150,900	37,60
VIB	VIBBank	Real Estate	59,229.7	1.0	17,400	-0.3	7.8	1.3	5.9	20.5	24,800	14,29
VIC	VinGroup	Real Estate	1,163,610.7	19.4	151,000	-5.6	126.9	8.0	6.8	11.2	190,000	19,92
VJC	Vietjet Air	Industrials	96,840.1	1.6	178,800	-1.8	61.5	4.3	2.0	16.5	220,000	77,10
VNM	Vinamilk	Consumer Staples	141,490.0	2.4	67,700	-1.7	18.2	4.1	5.9	50.0	75,500	51,40
VPB	VPBank	Financials	220,563.1	3.7	27,800	0.2	9.2	1.3	21.0	26.7	38,900	15,15
VRE	Vincom Retail	Real Estate	70,214.6	1.2	30,900	-0.3	10.9	1.5	11.1	24.9	45,200	16,15

Source: Bloomberg, KIS Research

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