

9 Feb 2026

Bearish trend persists

VN30 performance

The VN30 Index extended its correction with a fifth consecutive session of decline. Consequently, the index dropped sharply by 1.30% to the 1,943-point level. Twenty-four out of 30 stocks corrected, led by VCB (-4.82%), HDB (-3.81%), DGC (-3.55%), SSI (-3.55%), VPL (-3.49%), and CTG (-3.11%). Additionally, 13 other stocks declined by more than 1%. Conversely, only four stocks posted gains: GAS (+2.68%), LPB (+2.20%), MBB (+1.11%), and VIC (+0.69%).

VN30 Future chart: Bearish trend persists

The contract maintains a downward trajectory, marking the second session to close below the 50-period moving average with sustained high volume. Furthermore, both the 10-period and 20-period moving averages point downward. This negative signal implies the downtrend will likely persist.

In the upcoming session, the 2,000-point level (10-period moving average) serves as strong short-term resistance, while the 1,900-point area acts as strong support.

Liquidity might decrease this week, a normal occurrence before long holidays.

Technical strategy

Short-term technicals confirm a downtrend. Therefore, traders may consider opening Short positions and take advantage of any market rebounds to maximize profits.

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

Research Dept

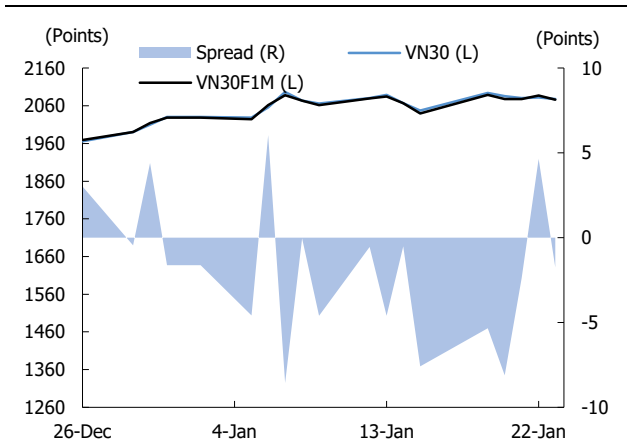
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Figure 1. VN30 Generics daily chart



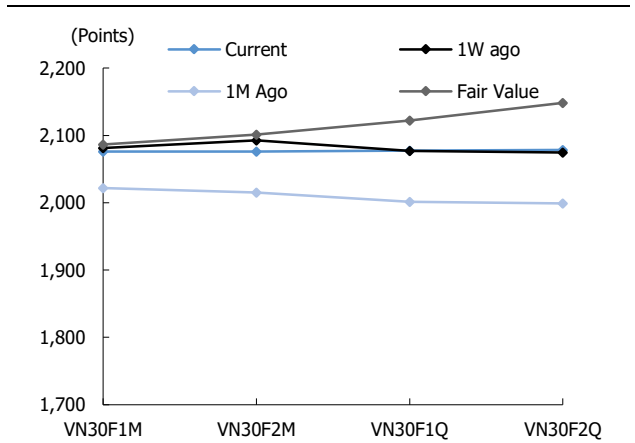
Source: Bloomberg, KIS Research

Figure 2. Basis spread



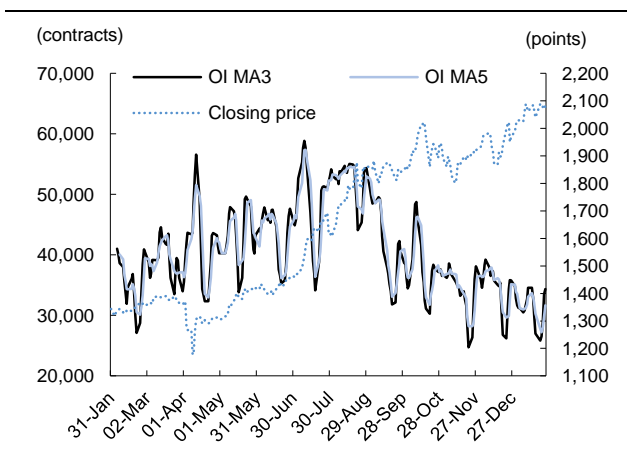
Source: Bloomberg, KIS Research

Figure 3. Future price curve



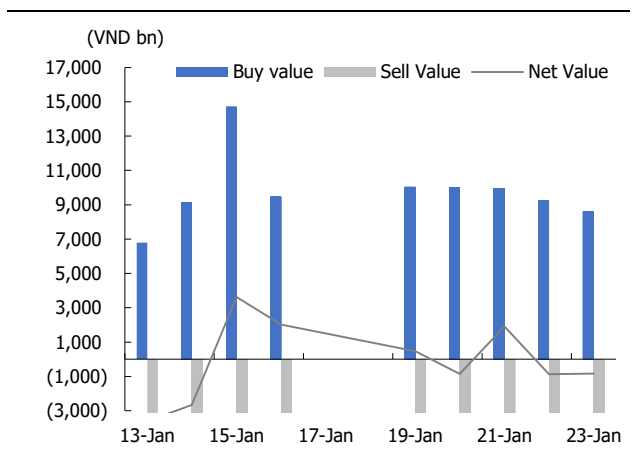
Source: Bloomberg, KIS Research

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
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	Materials	243,225.3	4.0	100,800	-3.8	20.1	3.7	1.9	1.9	110,900	4
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
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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