

# Reversal signal?

## VN30 performance

The VN30Index recorded its third consecutive growth session, marking a breakout session with a gain of 2.53% to 2,000 points. There were 27 out of 30 stocks that posted gains, of which 23 stocks increased by more than 1%, with the spotlight on VIC (+6.57%), VPB (+6.39%), SSI (+4.17%), and MBB (+4.13%). On the opposite side, selling pressure persisted on 3 stocks: GAS (-5.29%), PLX (-3.00%), and GVR (-1.81%).

## VN30 Future chart: Reversal signal?

The market formed a Bullish Marubozu candlestick, implying positive momentum in the short term. Accordingly, investor sentiment turns optimistic, especially as the contract returned to close above the 10 and 50-period moving averages.

Although volume increased slightly, it remained at high levels. Particularly in the context of the trading week before the Lunar New Year, this may represent a positive signal in the short term, implying the upward trend may return.

The market may experience a corrective wave in the session as the contract surged strongly in yesterday's session. In the next session, the 2,050 point threshold will serve as strong resistance in the short term, while the 1,940-1,950 point zone will serve as strong support.

## Technical strategy

Reversal signals appear; however, given the approaching Lunar New Year holiday, caution remains necessary with the current trend. Traders should exercise caution, observe the market, and wait until after the holiday to reopen investment positions.

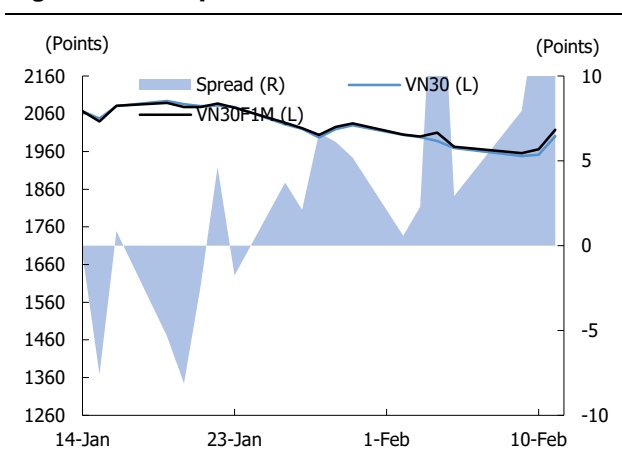
Table 1. Future statistics			(points, %, contracts)			
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	2,000.9	2.5				
VN30F1M	2,018.0	2.6	288,938.0	36,593.0	2,000.6	2/13/2026
VN30F2M	2,018.0	2.8	8,119.0	9,437.0	2,010.9	3/19/2026
VN30F1Q	2,019.0	2.5	106.0	359.0	2,023.3	6/18/2026
VN30F2Q	2,018.9	3.6	64.0	190.0	2,043.3	9/17/2026

Source: Bloomberg, KIS Research

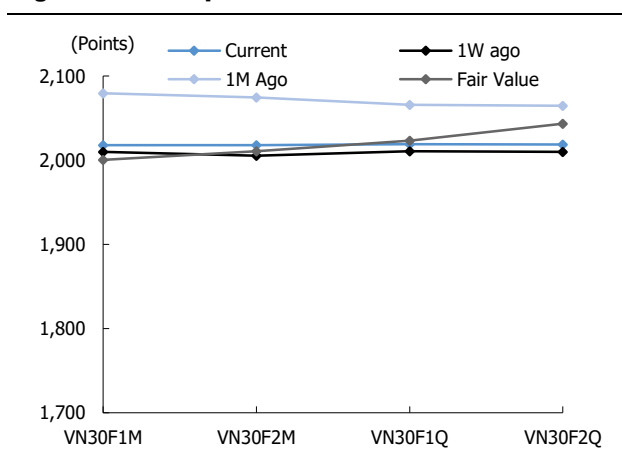
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**Figure 1. VN30F1M Generics daily chart**

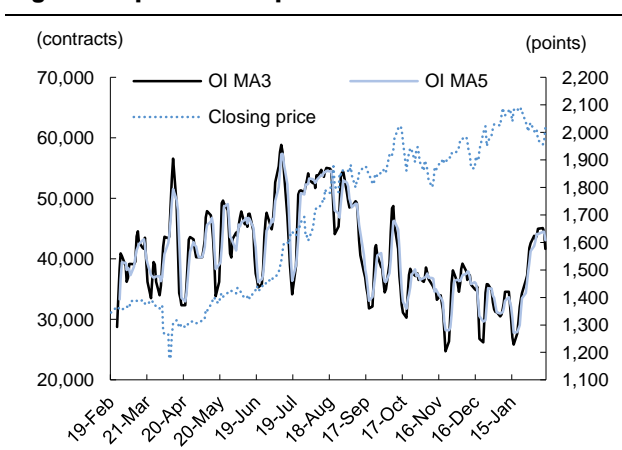
Source: Bloomberg, KIS Research .

**Figure 2. Basis spread**

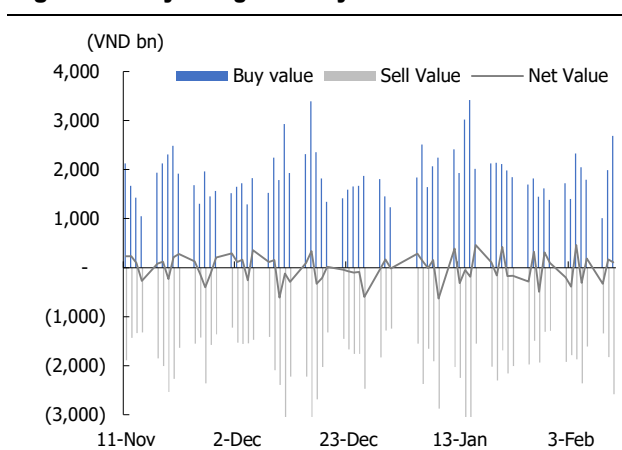
Source: Bloomberg, KIS Research

**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
ACB	Asia Commercial Bank	Financials	121,481.9	2.1	23,650	2.8	7.8	1.3	11.5	30.0	29,500
BCM	Becamex IDC Corp.	Financials	66,861.0	1.1	64,600	0.2	19.4	2.9	0.9	1.4	83,700
BID	BIDV	Financials	340,536.1	5.8	48,500	3.0	11.4	2.0	6.8	17.1	56,600
BVH	Bao Viet Group	Financials	58,123.9	1.0	78,300	4.5	19.5		0.9	26.4	84,500
CTG	VietinBank	Information Technology	294,367.2	5.0	37,900	2.2	8.5	1.6	14.7	26.1	43,500
FPT	FPT Corp	Utilities	167,965.8	2.9	98,600	0.8	17.9	4.6	7.7	46.0	126,696
GAS	PetroVietnam Gas	Materials	246,120.9	4.2	102,000	-5.3	21.6	3.7	2.5	1.9	122,800
GVR	Viet Nam Rubber Group	Financials	141,200.0	2.4	35,300	-1.8	25.6	2.5	4.8	0.5	43,800
HDB	HDBank	Materials	139,146.7	2.4	27,800	3.7	7.8	1.8	20.4	17.6	30,000
HPG	Hoa Phat Group	Materials	206,086.3	3.5	26,850	1.1	13.3	1.6	35.2	24.6	30,850
MBB	MBBank	Financials	233,595.0	4.0	29,000	4.1	8.7	1.7	27.1	23.2	29,500
MSN	Masan Group	Consumer Staples	112,781.4	1.9	78,000	1.6	28.8	3.4	6.3	28.7	94,000
MWG	Mobile World Investment	Consumer Discretionary	135,870.2	2.3	91,900	2.9	19.2	4.1	6.8	47.3	94,400
PLX	Petrolimex	Real Estate	65,689.6	1.1	51,700	-3.0	27.5	2.5	5.5	17.7	64,800
LPB	LPBank	Financials	125,615.2	2.2	42,050	0.6	11.0	2.7	1.9		54,700
SAB	SABECO	Energy	62,460.8	1.1	48,700	0.7	14.6	3.0	1.8	60.8	57,100
SHB	SH Bank	Financials	71,202.4	1.2	15,500	1.6	5.9		64.1	3.1	19,450
SSB	SeABank	Utilities	48,365.0	0.8	17,000	1.5	9.0		2.5	0.1	23,800
SSI	SSI Securities Corp.	Consumer Staples	77,722.2	1.3	31,200	4.2	16.4	2.0	27.9	42.7	40,214
STB	Sacombank	Financials	115,186.7	2.0	61,100	2.7	19.4	1.9	12.2	23.1	66,400
TCB	Techcombank	Financials	250,144.3	4.3	35,300	2.0	9.9	1.5	11.8	21.7	42,500
TPB	TPBank	Financials	48,129.7	0.8	17,350	3.3	6.5	1.1	9.1	28.3	21,714
VCB	Vietcombank	Financials	540,612.2	9.3	64,700	2.5	15.4	2.4	8.1	23.3	78,800
VHM	Vinhomes	Financials	423,063.4	7.2	103,000	1.7	10.3	1.8	7.1	16.0	150,900
VIB	VIBBank	Real Estate	57,697.9	1.0	16,950	2.7	7.9	1.2	6.0	20.5	24,800
VIC	VinGroup	Real Estate	1,162,069.5	19.9	150,800	6.6	84.4	7.7	6.7	11.2	190,000
VJC	Vietjet Air	Industrials	90,990.7	1.6	168,000	3.1	44.6	4.0	1.9	16.5	220,000
VNM	Vinamilk	Consumer Staples	144,415.9	2.5	69,100	1.0	17.2	4.7	6.6	50.0	75,500
VPB	VPBank	Financials	224,530.0	3.8	28,300	6.4	9.4	1.3	19.7	26.7	38,900
VRE	Vincom Retail	Real Estate	66,806.2	1.1	29,400	1.6	10.4	1.4	10.5	24.9	45,200

Source: Bloomberg, KIS

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