

Demand at lower price zones

VN30 performance

The VN30 Index maintained its upward trend with its fifth consecutive growth session. Accordingly, the index gained 0.11% to 2,018 points, with capital concentrated on GVR (+2.97%), STB (+2.45%), TPB (+2.04%), CTG (+1.58%), and HDB (+1.26%). On the opposite side, selling pressure appeared on FPT (-2.53%) and BID (-1.37%).

VN30 Future chart: Demand at lower price zones

The contract formed a candlestick with a small body and a long lower shadow. This implies capital flow still supports the current trend, although investor sentiment becomes more cautious in the final trading session before the Lunar New Year holiday.

Additionally, the signals lack consistency as positive and negative factors appear intertwined. On the positive side, the contract closed above the 10, 20, and 50-period moving averages, confirming an upward trend. However, on the opposite side, liquidity remains at low levels; therefore, a strong recovery trend has not received clear confirmation.

In the next session, the 2,050 point threshold will serve as strong resistance in the short term, while the 2,000 point zone will serve as a strong support zone.

Technical strategy

Due to inconsistent signals and the approaching Lunar New Year holiday, investors need to exercise caution with the current trend. Traders should prioritize observation and wait until after the holiday to reopen new investment positions.

Table 1. Future statistics (points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Expire Date
VN30 Index	2,018.6	0.1			
VN30F1M	2,011.0	-0.5	143,785.0	29,836.0	3/19/2026
VN30F2M	2,019.8	-0.4	20,817.0	22,791.0	4/16/2026
VN30F1Q	2,032.8	0.0	94.0	576.0	6/18/2026
VN30F2Q	2,018.4	-0.6	138.0	373.0	9/17/2026

Source: Bloomberg, KIS Research

Research Dept

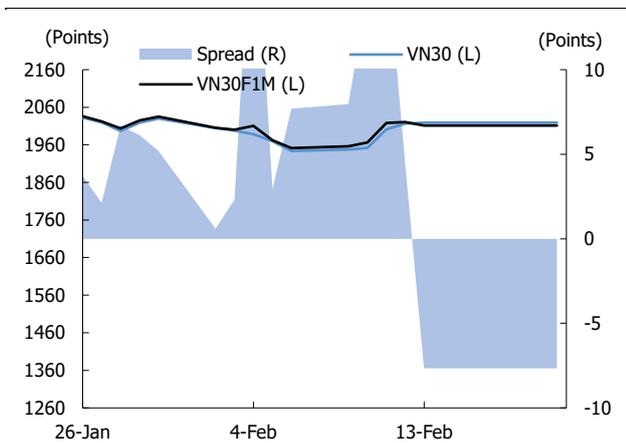
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Figure 1. VN30 Generics daily chart



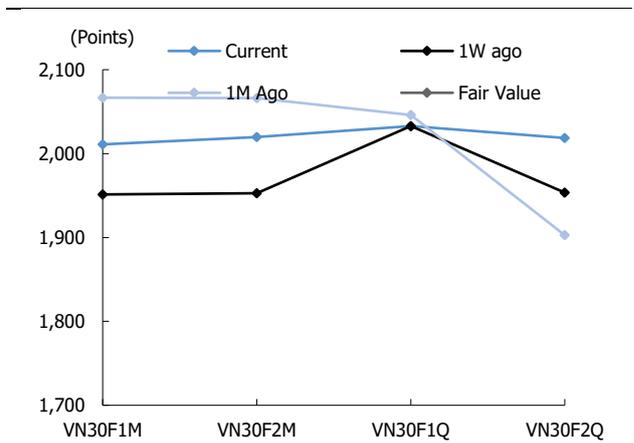
Source: Bloomberg, KIS Research

Figure 2. Basis spread



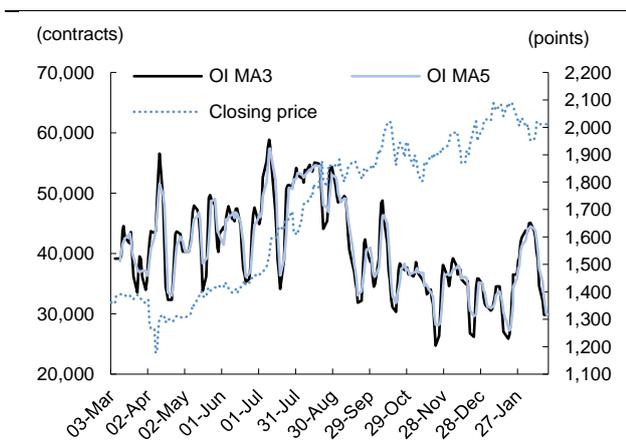
Source: Bloomberg, KIS Research

Figure 3. Future price curve



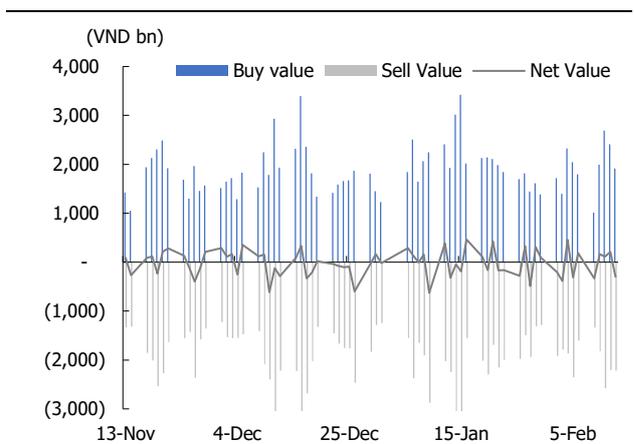
Source: Bloomberg, KIS Research

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
ACB	Asia Commercial Bank	Financials	122,509.3	2.1	23,850	0.0	7.8	1.3	11.9	30.0
BCM	Becamex IDC Corp.	Financials	65,515.5	1.1	63,300	0.8	19.0	2.9	0.9	1.4
BID	BIDV	Financials	329,301.9	5.6	46,900	-1.4	11.0	2.0	7.1	17.1
BVH	Bao Viet Group	Financials	56,416.5	1.0	76,000	-0.8	18.9	2.3	0.9	26.4
CTG	VietinBank	Information Technology	299,804.1	5.1	38,600	1.6	8.7	1.7	14.6	26.1
FPT	FPT Corp	Utilities	164,047.7	2.8	96,300	-2.5	17.5	4.5	7.8	46.0
GAS	PetroVietnam Gas	Materials	245,155.7	4.1	101,600	0.2	21.5	3.7	2.6	1.9
GVR	Viet Nam Rubber Group	Financials	145,600.0	2.5	36,400	3.0	26.4	2.6	4.9	0.5
HDB	HDBank	Materials	141,148.8	2.4	28,200	1.3	7.9	1.9	20.4	17.6
HPG	Hoa Phat Group	Materials	206,086.3	3.5	26,850	-0.2	13.3	1.6	34.5	24.6
MBB	MBBank	Financials	227,956.5	3.8	28,300	-0.2	8.5	1.7	28.8	23.2
MSN	Masan Group	Consumer Staples	112,781.4	1.9	78,000	0.0	28.8	3.4	6.2	28.7
MWG	Mobile World Investment	Consumer Discretionary	137,200.8	2.3	92,800	-0.1	19.4	4.2	6.9	47.3
PLX	Petrolimex	Real Estate	66,070.8	1.1	52,000	0.6	27.7	2.5	5.7	17.7
LPB	LPBank	Financials	125,615.2	2.1	42,050	0.5	11.0	2.7	1.9	
SAB	SABECO	Energy	62,204.3	1.0	48,500	-0.6	14.5	2.9	1.8	60.8
SHB	SH Bank	Financials	70,972.7	1.2	15,450	0.7	5.9		63.1	3.1
SSB	SeABank	Utilities	48,365.0	0.8	17,000	0.3	9.0		2.5	0.1
SSI	SSI Securities Corp.	Consumer Staples	78,220.5	1.3	31,400	0.5	16.5	2.0	27.0	42.7
STB	Sacombank	Financials	118,014.5	2.0	62,600	2.5	19.9	2.0	12.2	23.1
TCB	Techcombank	Financials	251,207.2	4.2	35,450	0.0	9.9	1.5	11.7	21.7
TPB	TPBank	Financials	48,545.8	0.8	17,500	2.0	6.6	1.1	9.1	28.3
VCB	Vietcombank	Financials	538,105.5	9.1	64,400	0.3	15.3	2.4	8.4	23.3
VHM	Vinhomes	Financials	447,707.9	7.6	109,000	0.0	10.9	1.9	7.1	16.0
VIB	VIBBank	Real Estate	58,719.1	1.0	17,250	0.9	8.1	1.3	6.1	20.5
VIC	VinGroup	Real Estate	1,232,965.0	20.8	160,000	0.6	89.5	8.2	6.6	11.2
VJC	Vietjet Air	Industrials	91,640.6	1.5	169,200	0.7	44.9	4.0	1.9	16.5
VNM	Vinamilk	Consumer Staples	145,251.9	2.4	69,500	0.7	17.3	4.7	6.5	50.0
VPB	VPBank	Financials	224,530.0	3.8	28,300	0.2	9.4	1.3	19.7	26.7
VRE	Vincom Retail	Real Estate	67,715.1	1.1	29,800	-0.5	10.5	1.4	10.4	24.9

Source: Bloomberg, KIS Research

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