

10 Mar 2026

Bearish sentiment

VN30 performance

The VN30 Index maintained its corrective trend with a historically sharp decline, falling 6.51% to the 1,780-point level. All index component stocks recorded losses, with 24 stocks hitting the floor price - a clear indication of pessimistic investor sentiment.

VN30 Future chart: Bearish sentiment

The downtrend was confirmed as the contract closed below short-term moving averages, including the 10-period, 20-period, and 50-period MAs. In addition, the 10-period MA crossed below both the 20-period and 50-period MAs.

Furthermore, the contract broke below the September, October, and November 2025 bottom zones on sustained high trading volume, which implies that the downtrend will likely continue in the coming sessions.

A technical rebound may emerge over the next few sessions, as the contract underwent sharp corrections across the past 7 sessions. In the near term, the 1,800-point level will serve as strong short-term resistance, while the 1,700-point zone - the bottom range from September, October, and November 2025 - will act as strong support.

Technical strategy

The short-term downtrend was confirmed with volume maintained at elevated levels. Traders are therefore advised to exercise caution and may consider opening short positions in the coming sessions. Traders may also take advantage of recovery rallies to optimize returns.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,780.7	-6.5				
VN30F1M	1,766.0	-7.0	294,287.0	41,363.0	1,788.0	3/19/2026
VN30F2M	1,768.0	-7.0	1,297.0	1,708.0	1,800.9	4/16/2026
VN30F1Q	1,781.6	-6.8	267.0	422.0	1,804.5	6/18/2026
VN30F2Q	1,786.3	-6.6	237.0	257.0	1,827.4	9/17/2026

Source: Bloomberg, KIS

Research Dept

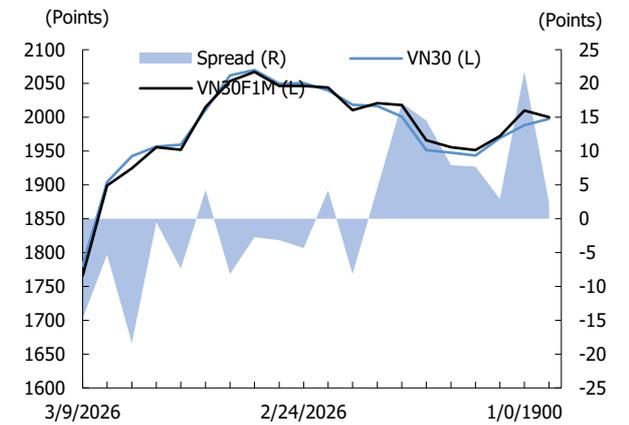
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Figure 1. VN30F1M Generics daily chart



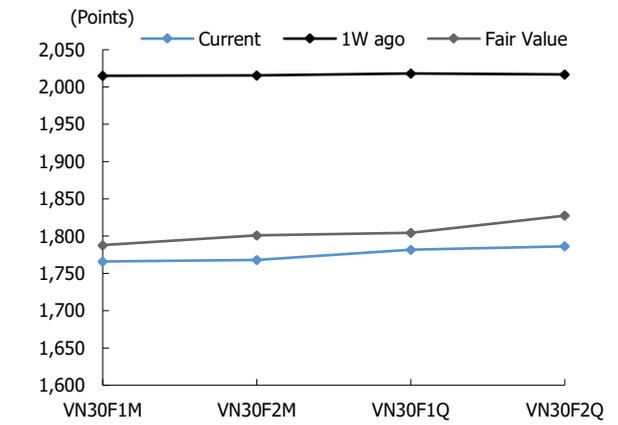
Source: Bloomberg, KIS Research

Figure 2. Basis spread



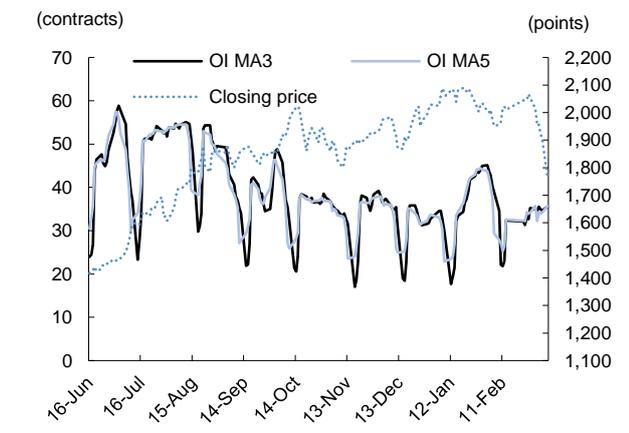
Source: Bloomberg, KIS Research

Figure 3. Future price curve



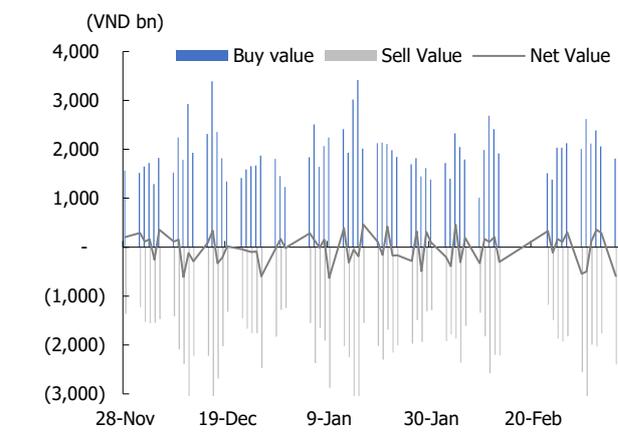
Source: Bloomberg, KIS Research

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
ACB	Asia Commercial Bank	Banks	111,465.4	2.1	21,700	-6.9	7.1	1.2	13.8	27.2
BID	BIDV	Banks	284,716.2	5.3	40,550	-6.9	9.5	1.7	8.9	17.3
CTG	VietinBank	Banks	257,862.6	4.8	33,200	-6.9	7.5	1.4	16.0	25.4
DGC	Ducgiang Chemicals	Chemicals	26,964.3	0.5	71,000	-2.9	9.5	1.8	5.8	6.4
FPT	FPT Corp	Technology	129,296.2	2.4	75,900	-7.0	13.8	3.5	11.3	38.8
GAS	PetroVietnam Gas	Utilities	251,670.7	4.7	104,300	-7.0	22.0	3.8	3.4	2.3
GVR	Viet Nam Rubber Group	Chemicals	140,600.0	2.6	35,150	-6.9	25.5	2.5	6.2	0.7
HDB	HDBank	Banks	120,627.2	2.3	24,100	-6.9	6.8	1.6	20.6	22.9
HPG	Hoa Phat Group	Basic Resources	194,573.1	3.6	25,350	-7.0	12.6	1.5	45.0	20.9
LPB	LPBank	Banks	120,536.8	2.3	40,350	-4.5	10.6	2.6	2.0	0.8
MBB	MBBank	Banks	200,166.7	3.7	24,850	-6.9	7.5	1.5	30.9	23.2
MSN	Masan Group	Food & Beverage	98,611.4	1.8	68,200	-7.0	25.2	2.9	6.8	23.1
MWG	Mobile World Investment	Retail	113,068.6	2.1	77,000	-6.9	16.1	3.5	7.8	47.5
PLX	Petrolimex	Oil & Gas	73,313.2	1.4	57,700	-6.9	30.7	2.8	7.7	15.2
SAB	SABECO	Food & Beverage	54,444.8	1.0	42,450	-6.9	12.7	2.6	1.8	58.4
SHB	SHB	Banks	65,919.7	1.2	14,350	-6.8	5.5	1.0	65.0	3.5
SSB	SeABank	Banks	46,373.5	0.9	16,300	-4.1	8.7	1.1	2.3	0.2
SSI	SSI Securities	Financial Services	72,989.2	1.4	29,300	-7.0	15.4	1.9	31.5	32.4
STB	Sacombank	Banks	114,621.1	2.1	60,800	-4.7	19.3	1.9	13.9	14.7
TCB	Techcombank	Banks	207,272.5	3.9	29,250	-7.0	8.2	1.2	13.4	22.5
TPB	TPBank	Banks	43,552.5	0.8	15,700	-6.8	5.9	1.0	13.4	25.0
VCB	Vietcombank	Banks	478,780.2	9.0	57,300	-7.0	13.6	2.1	10.7	20.8
VHM	Vinhomes	Real Estate	363,095.2	6.8	88,400	-6.9	8.8	1.5	8.2	8.1
VIB	VIBBank	Banks	53,272.7	1.0	15,650	-6.3	7.3	1.1	6.6	4.8
VIC	VinGroup	Real Estate	1,121,998.1	21.0	145,600	-7.0	81.5	7.5	6.3	2.8
VJC	Vietjet Air	Travel & Leisure	90,516.5	1.7	153,000	-2.2	40.6	3.6	1.6	6.6
VNM	Vinamilk	Food & Beverage	121,426.4	2.3	58,100	-6.9	14.4	4.0	7.5	50.4
VPB	VPBank	Banks	196,761.3	3.7	24,800	-6.9	8.2	1.2	21.1	24.9
VPL	Vinpearl Jsc	Travel & Leisure	128,041.6	2.4	71,400	-6.9		3.6	1.0	1.0
VRE	Vincom Retail	Real Estate	55,558.2	1.0	24,450	-6.9	8.6	1.1	10.2	11.7

Source: Bloomberg, KIS Research

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