

Awaiting the next signal

VN30 performance

After seven consecutive corrective sessions, the VN30Index staged a strong recovery, rising 3.16% to the 1,836-point level. 25 out of 30 component stocks recorded gains, with STB, DGC, HPG, VNM, and MBB as the standout performers - all hitting the ceiling price. In addition, capital flows moved into ACB (+6.68%), CTG (+5.57%), SAB (+5.42%), VCB (+5.41%), and MWG (+5.19%). On the downside, selling pressure persisted on GAS and PLX, with both stocks hitting the floor price.

VN30 Future chart: Awaiting the next signal

Despite a session of gains accompanied by increased volume, further signals are needed to confirm whether an uptrend has resumed. First, the market declined sharply over the past week, so the appearance of a strong up session is a common occurrence rather than a definitive reversal.

The downtrend remained confirmed as the contract closed below short-term moving averages, including the 10-period, 20-period, and 50-period MAs. The 10-period MA also crossed below both the 20-period and 50-period MAs. Therefore, confirmation signals are still needed to determine the next trend direction.

In the near term, the 1,850-point level will serve as strong short-term resistance, while the 1,800-point zone will act as strong support.

Technical strategy

Positive signals emerged, but they are not yet sufficient to confirm that the downtrend has ended. Traders are therefore advised to exercise caution and monitor signals in the next session to determine whether the downtrend has truly concluded.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,837.0	3.2				
VN30F1M	1,833.0	3.8	402,081.0	43,985.0	1,841.8	3/19/2026
VN30F2M	1,840.0	4.1	1,578.0	2,075.0	1,854.6	4/16/2026
VN30F1Q	1,840.0	3.3	243.0	384.0	1,858.7	6/18/2026
VN30F2Q	1,812.7	1.5	141.0	228.0	1,881.5	9/17/2026

Source: Bloomberg, KIS

Research Dept

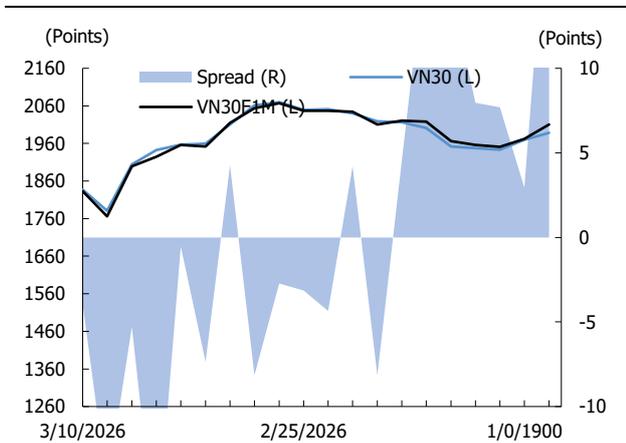
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Figure 1. VN30F1M Generics daily chart



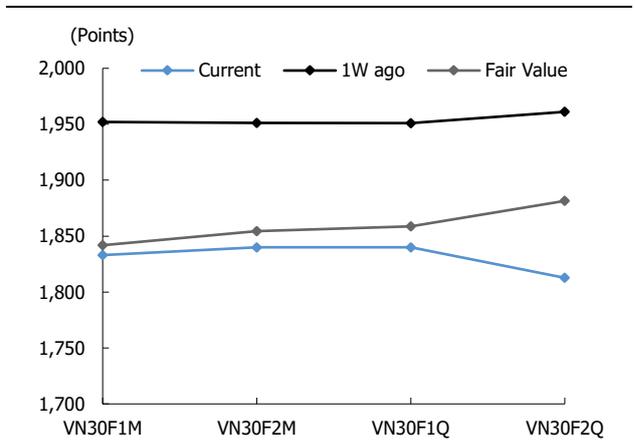
Source: Bloomberg, KIS Research

Figure 2. Basis spread



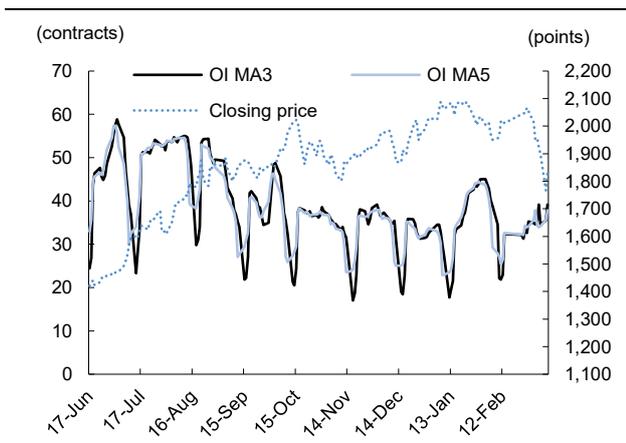
Source: Bloomberg, KIS Research

Figure 3. Future price curve



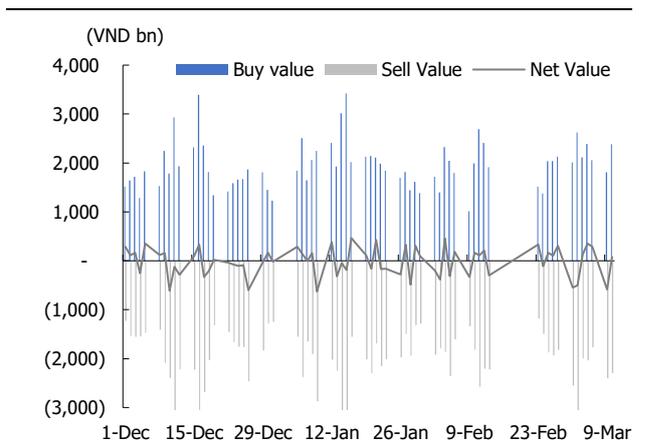
Source: Bloomberg, KIS Research

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	118,913.6	2.2	23,150	6.7	7.6	1.3	14.0	27.2
BID	BIDV	Banks	293,492.9	5.4	41,800	3.1	9.8	1.7	9.1	17.3
CTG	VietinBank	Banks	272,231.4	5.0	35,050	5.6	7.9	1.5	16.2	25.4
DGC	Ducgiang Chemicals	Chemicals	28,825.2	0.5	75,900	6.9	10.1	1.9	5.9	6.4
FPT	FPT Corp	Technology	135,428.8	2.5	79,500	4.7	14.4	3.7	11.5	38.8
GAS	PetroVietnam Gas	Utilities	234,056.1	4.3	97,000	-7.0	20.5	3.5	3.5	2.3
GVR	Viet Nam Rubber Group	Chemicals	133,400.0	2.5	33,350	-5.1	24.2	2.4	6.4	0.7
HDB	HDBank	Banks	125,882.7	2.3	25,150	4.4	7.1	1.7	20.5	22.9
HPG	Hoa Phat Group	Basic Resources	208,005.1	3.8	27,100	6.9	13.5	1.6	45.9	20.9
LPB	LPBank	Banks	121,283.7	2.2	40,600	0.6	10.6	2.6	2.0	0.8
MBB	MBBank	Banks	213,860.2	3.9	26,550	6.8	8.0	1.6	30.9	23.2
MSN	Masan Group	Food & Beverage	98,756.0	1.8	68,300	0.1	25.2	2.9	6.9	23.1
MWG	Mobile World Investment	Retail	118,942.3	2.2	81,000	5.2	16.9	3.6	8.0	47.5
PLX	Petrolimex	Oil & Gas	68,230.8	1.3	53,700	-6.9	28.6	2.6	7.8	15.2
SAB	SABECO	Food & Beverage	57,394.7	1.1	44,750	5.4	13.4	2.7	1.7	58.4
SHB	SHB	Banks	66,608.7	1.2	14,500	1.0	5.5	1.0	64.9	3.5
SSB	SeABank	Banks	46,942.5	0.9	16,500	1.2	8.8	1.2	2.3	0.2
SSI	SSI Securities	Financial Services	73,861.0	1.4	29,650	1.2	15.6	1.9	32.3	32.4
STB	Sacombank	Banks	122,539.0	2.3	65,000	6.9	20.6	2.0	14.1	14.7
TCB	Techcombank	Banks	214,713.1	4.0	30,300	3.6	8.5	1.3	13.6	22.5
TPB	TPBank	Banks	44,384.7	0.8	16,000	1.9	6.0	1.0	13.5	25.0
VCB	Vietcombank	Banks	504,682.8	9.3	60,400	5.4	14.3	2.2	10.8	20.8
VHM	Vinhomes	Real Estate	368,845.6	6.8	89,800	1.6	9.0	1.6	8.2	8.1
VIB	VIBBank	Banks	54,804.5	1.0	16,100	2.9	7.5	1.2	6.7	4.8
VIC	VinGroup	Real Estate	1,092,715.2	20.1	141,800	-2.6	79.3	7.3	6.2	2.8
VJC	Vietjet Air	Travel & Leisure	91,699.8	1.7	155,000	1.3	41.1	3.7	1.6	6.6
VNM	Vinamilk	Food & Beverage	129,786.2	2.4	62,100	6.9	15.4	4.2	7.6	50.4
VPB	VPBank	Banks	202,315.1	3.7	25,500	2.8	8.4	1.2	21.2	24.9
VPL	Vinpearl Jsc	Travel & Leisure	130,910.9	2.4	73,000	2.2		3.6	1.0	1.0
VRE	Vincom Retail	Real Estate	54,649.3	1.0	24,050	-1.6	8.5	1.1	10.2	11.7

Source: Bloomberg, KIS Research

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