

Awaiting the next signal

VN30 performance

Following two consecutive breakout sessions, the VN30Index returned to a corrective phase, declining 1.59% to close at 1,859 points. 23 constituent stocks fell, with notable losses in PLX (-5.80%), VJC (-4.32%), GAS (-4.17%), SSI (-3.64%), TCB (-3.54%), and FPT (-3.12%). On the positive side, buying activity emerged in DGC (+4.12%), VPL (+2.82%), SHB (+1.36%), and VRE (+1.17%).

VN30 Future chart: Awaiting the next signal

Market sentiment turned cautious, as reflected by the formation of a Harami candlestick pattern - a neutral signal. The decline in trading volume further confirmed this indecision. As a result, the signal in the next session will be decisive in determining market direction.

Current signals remained mixed. Optimistic signals persisted following the two prior breakout sessions; however, negative signals remained in place as the contract continued to close below key short-term moving averages - the 10, 20, and 50-period MAs. The 10-period MA also crossed below both the 20-period and 50-period MAs.

For the next session, the 1,900-point level will serve as strong short-term resistance, while the 1,800-point level will act as a key support zone.

Technical strategy

Signals remained inconsistent, accompanied by declining liquidity. Investors are therefore advised to exercise caution and monitor the next session's signals to confirm whether the downtrend has come to an end.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,859.8	-1.6				
VN30F1M	1,853.0	-1.6	288,947.0	40,497.0	1,864.3	3/19/2026
VN30F2M	1,852.0	-1.5	1,000.0	2,495.0	1,878.7	4/16/2026
VN30F1Q	1,855.0	-1.8	104.0	389.0	1,887.1	6/18/2026
VN30F2Q	1,856.4	-1.8	45.0	243.0	1,915.0	9/17/2026

Source: Bloomberg, KIS Research

Research Dept

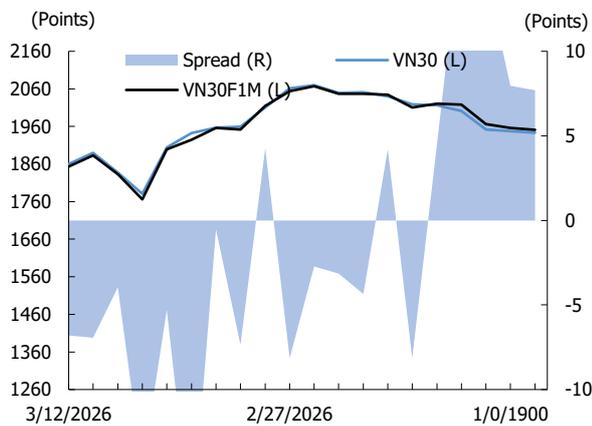
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Figure 1. VN30F1M Generics daily chart



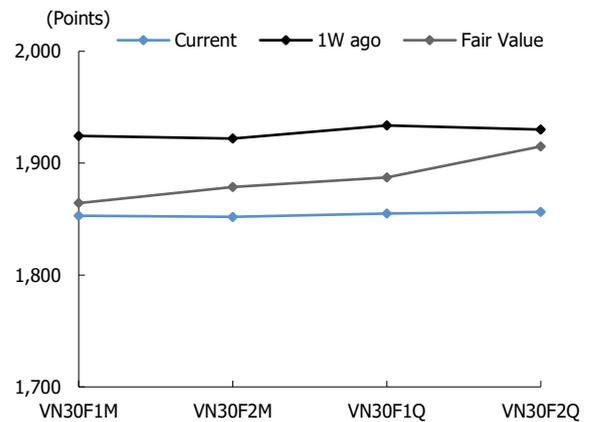
Source: Bloomberg, KIS Research .

Figure 2. Basis spread



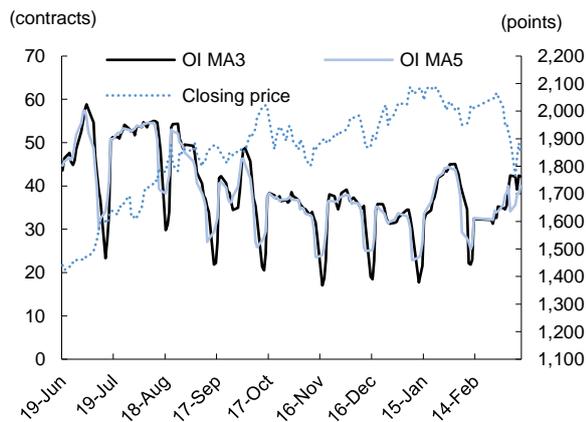
Source: Bloomberg, KIS Research

Figure 3. Future price curve



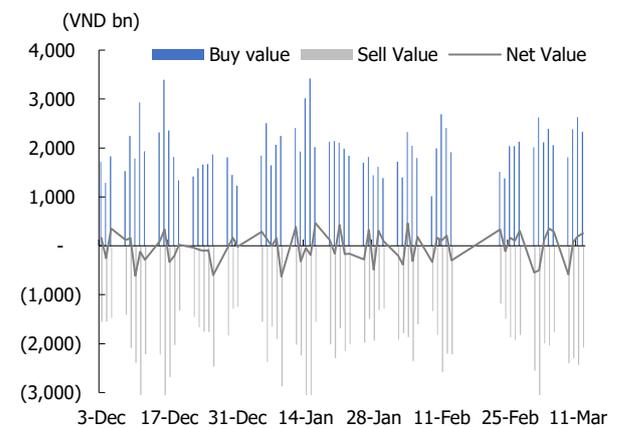
Source: Bloomberg, KIS Research

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	-0.2	7.6	1.3	14.4	27.2
BID	BIDV	Banks	286,120.5	5.2	40,750	-2.3	9.6	1.7	9.3	17.3
CTG	VietinBank	Banks	266,406.2	4.8	34,300	-2.3	7.7	1.5	16.4	25.4
DGC	Ducgiang Chemicals	Chemicals	30,724.1	0.6	80,900	4.1	10.8	2.0	6.2	6.4
FPT	FPT Corp	Technology	132,362.5	2.4	77,700	-3.1	14.1	3.6	11.8	38.8
GAS	PetroVietnam Gas	Utilities	238,158.1	4.3	98,700	-4.2	20.9	3.6	3.6	2.3
GVR	Viet Nam Rubber Group	Chemicals	143,200.0	2.6	35,800	0.4	26.0	2.5	6.6	0.7
HDB	HDBank	Banks	128,635.6	2.3	25,700	-0.2	7.2	1.7	20.3	22.9
HPG	Hoa Phat Group	Basic Resources	205,702.5	3.7	26,800	-2.2	13.3	1.6	46.9	20.9
LPB	LPBank	Banks	122,777.3	2.2	41,100	-1.4	10.7	2.6	2.0	0.8
MBB	MBBank	Banks	211,443.7	3.8	26,250	-2.1	7.9	1.6	30.9	23.2
MSN	Masan Group	Food & Beverage	105,696.4	1.9	73,100	0.1	27.0	3.1	7.1	23.1
MWG	Mobile World Investment	Retail	124,228.6	2.3	84,600	-2.2	17.7	3.8	8.3	47.5
PLX	Petrolimex	Oil & Gas	66,070.8	1.2	52,000	-5.8	27.7	2.5	8.1	15.2
SAB	SABECO	Food & Beverage	56,112.1	1.0	43,750	-2.3	13.1	2.7	1.7	58.4
SHB	SHB	Banks	68,675.9	1.2	14,950	1.4	5.7	1.0	65.6	3.5
SSB	SeABank	Banks	47,084.8	0.9	16,550	-0.3	8.8	1.2	2.3	0.2
SSI	SSI Securities	Financial Services	72,615.5	1.3	29,150	-3.6	15.3	1.9	33.4	32.4
STB	Sacombank	Banks	123,858.7	2.3	65,700	-0.9	20.9	2.1	14.2	14.7
TCB	Techcombank	Banks	212,587.2	3.9	30,000	-3.5	8.4	1.3	13.9	22.5
TPB	TPBank	Banks	44,523.5	0.8	16,050	-2.4	6.0	1.1	13.9	25.0
VCB	Vietcombank	Banks	499,669.4	9.1	59,800	-1.0	14.2	2.2	11.0	20.8
VHM	Vinhomes	Real Estate	393,900.8	7.2	95,900	0.0	9.6	1.7	8.2	8.1
VIB	VIBBank	Banks	56,676.7	1.0	16,650	-2.3	7.8	1.2	6.8	4.8
VIC	VinGroup	Real Estate	1,117,374.5	20.3	145,000	-0.7	81.1	7.4	6.0	2.8
VJC	Vietjet Air	Travel & Leisure	90,398.2	1.6	152,800	-4.3	40.6	3.6	1.6	6.6
VNM	Vinamilk	Food & Beverage	128,741.3	2.3	61,600	-2.2	15.3	4.2	7.7	50.4
VPB	VPBank	Banks	204,298.5	3.7	25,750	-2.6	8.5	1.2	21.3	24.9
VPL	Vinpearl Jsc	Travel & Leisure	144,002.0	2.6	80,300	2.8		4.0	1.0	1.0
VRE	Vincom Retail	Real Estate	58,853.0	1.1	25,900	1.2	9.1	1.2	10.1	11.7

Source: Bloomberg, KIS

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