

16 Mar 2026

Declining liquidity

VN30 performance

The VN30 Index recorded its second consecutive corrective session, declining modestly by 0.33% to the 1,853-point level. The session's focal points were GAS and PLX, both of which hit the floor price. Selling pressure also appeared on GVR (-5.03%), DGC (-4.33%), MWG (-3.07%), SSI (-2.57%), and VRE (-2.51%). On the upside, capital flows moved into VJC (+2.62%), VNM (+2.44%), and VHM (+2.19%).

VN30 Future chart: Declining liquidity

Market sentiment turned negative with the formation of a small-bodied candlestick featuring a long upper shadow. This implies selling pressure at higher price levels. In addition, volume remained elevated, which suggests the downtrend has the potential to resume.

Bearish signals persisted 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.

However, further monitoring of signals in the next session remains necessary, as the reversal signal from the two breakout sessions mid-week has not yet been invalidated. In the near term, the 1,900-point level will serve as strong short-term resistance, while the 1,800-point zone will act as strong support.

Technical strategy

Signals favor a corrective trend as selling pressure increased in the last session of the previous week. Nevertheless, traders are advised to exercise caution and observe additional signals before re-entering positions, given that risk levels remain elevated.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,853.6	-0.3				
VN30F1M	1,840.0	-0.7	323,969.0	40,334.0	1,857.6	3/19/2026
VN30F2M	1,835.0	-0.9	2,491.0	3,425.0	1,871.8	4/16/2026
VN30F1Q	1,833.0	-1.2	196.0	351.0	1,880.9	6/18/2026
VN30F2Q	1,843.5	-0.7	56.0	245.0	1,909.8	9/17/2026

Source: Bloomberg, KIS Research

Research Dept

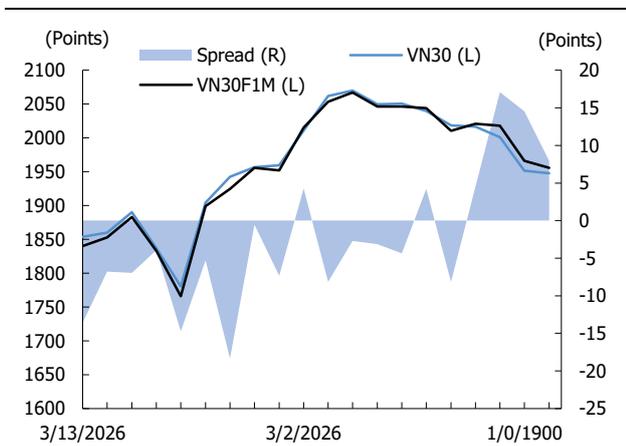
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Figure 1. VN30 Generics daily chart



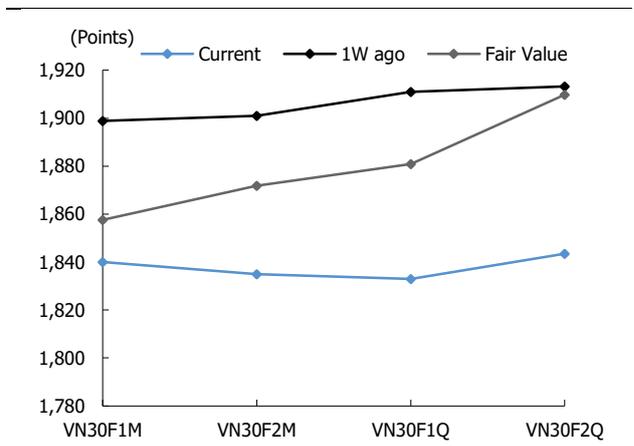
Source: Bloomberg, KIS Research

Figure 2. Basis spread



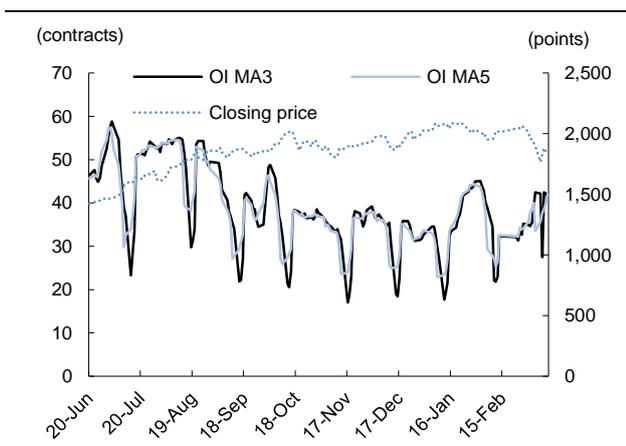
Source: Bloomberg, KIS Research

Figure 3. Future price curve



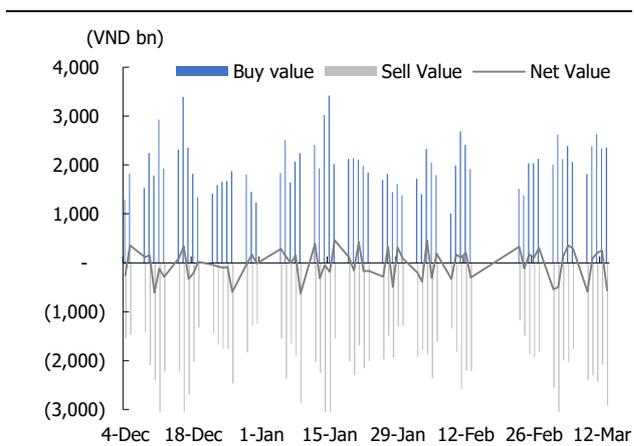
Source: Bloomberg, KIS Research

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	Banks	120,454.6	2.2	23,450	1.3	7.7	1.3	14.4	27.2
BID	BIDV	Banks	285,418.4	5.2	40,650	-0.2	9.5	1.7	9.3	17.3
CTG	VietinBank	Banks	264,076.1	4.8	34,000	-0.9	7.6	1.5	16.4	25.4
DGC	Ducgiang Chemicals	Chemicals	29,394.8	0.5	77,400	-4.3	10.3	2.0	6.2	6.4
FPT	FPT Corp	Technology	131,170.0	2.4	77,000	-0.9	14.0	3.6	11.8	38.8
GAS	PetroVietnam Gas	Utilities	221,508.8	4.1	91,800	-7.0	19.4	3.3	3.6	2.3
GVR	Viet Nam Rubber Group	Chemicals	136,000.0	2.5	34,000	-5.0	24.7	2.4	6.6	0.7
HDB	HDBank	Banks	128,135.1	2.3	25,600	-0.4	7.2	1.7	20.3	22.9
HPG	Hoa Phat Group	Basic Resources	204,551.2	3.7	26,650	-0.6	13.2	1.6	46.9	20.9
LPB	LPBank	Banks	123,972.2	2.3	41,500	1.0	10.9	2.6	2.0	0.8
MBB	MBBank	Banks	210,638.2	3.9	26,150	-0.4	7.9	1.5	30.9	23.2
MSN	Masan Group	Food & Beverage	106,853.2	2.0	73,900	1.1	27.3	3.2	7.1	23.1
MWG	Mobile World Investment	Retail	120,410.7	2.2	82,000	-3.1	17.1	3.7	8.3	47.5
PLX	Petrolimex	Oil & Gas	61,496.7	1.1	48,400	-6.9	25.7	2.4	8.1	15.2
SAB	SABECO	Food & Beverage	56,945.8	1.0	44,400	1.5	13.3	2.7	1.7	58.4
SHB	SHB	Banks	68,675.9	1.3	14,950	0.0	5.7	1.0	65.6	3.5
SSB	SeABank	Banks	47,084.8	0.9	16,550	0.0	8.8	1.2	2.3	0.2
SSI	SSI Securities	Financial Services	70,747.2	1.3	28,400	-2.6	14.9	1.8	33.4	32.4
STB	Sacombank	Banks	124,047.2	2.3	65,800	0.2	20.9	2.1	14.2	14.7
TCB	Techcombank	Banks	212,587.2	3.9	30,000	0.0	8.4	1.3	13.9	22.5
TPB	TPBank	Banks	44,384.7	0.8	16,000	-0.3	6.0	1.0	13.9	25.0
VCB	Vietcombank	Banks	492,984.8	9.0	59,000	-1.3	14.0	2.2	11.0	20.8
VHM	Vinhomes	Real Estate	402,526.4	7.4	98,000	2.2	9.8	1.7	8.2	8.1
VIB	VIBBank	Banks	57,527.7	1.1	16,900	1.5	7.9	1.2	6.8	4.8
VIC	VinGroup	Real Estate	1,114,292.1	20.4	144,600	-0.3	80.9	7.4	6.0	2.8
VJC	Vietjet Air	Travel & Leisure	92,764.7	1.7	156,800	2.6	41.6	3.7	1.6	6.6
VNM	Vinamilk	Food & Beverage	131,876.2	2.4	63,100	2.4	15.7	4.3	7.7	50.4
VPB	VPBank	Banks	203,505.1	3.7	25,650	-0.4	8.5	1.2	21.3	24.9
VPL	Vinpearl Jsc	Travel & Leisure	142,208.7	2.6	79,300	-1.2		4.0	1.0	1.0
VRE	Vincom Retail	Real Estate	57,376.0	1.1	25,250	-2.5	8.9	1.2	10.1	11.7

Source: Bloomberg, KIS Research

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