

17 Mar 2026

## Cautious sentiment

### VN30 performance

The VN30Index recorded its third consecutive corrective session, though the decline remained modest at 0.03%, bringing the index down to the 1,852-point level. Selling pressure concentrated on DGC (-4.52%), GAS (-4.25%), PLX (-3.51%), VPL (-3.40%), GVR (-2.79%), and VNM (-2.06%). On the positive side, capital flow shifted toward VRE (+2.57%), VHM (+2.04%), SHB (+1.67%), FPT (+1.56%), STB (+1.22%), and LPB (+1.20%).

### VN30 Future chart: Cautious sentiment

Market sentiment turned cautious, as reflected by a second consecutive small-bodied candlestick. This signals hesitation in capital flow, particularly given the decline in trading volume, and suggests a short-term consolidation phase.

Current signals lack consistency, as the downward momentum has begun to stabilize. However, negative signals remain, with the contract closing below short-term moving averages - MA10, MA20, and MA50. Furthermore, the MA10 crossed below both the MA20 and MA50.

Monitoring signals in the next session will be essential to determine the short-term trend. In the upcoming session, the 1,900-point zone serves as strong resistance, while the 1,800-point zone acts as a key support level.

### Technical strategy

Signals remain inconsistent against a backdrop of declining volume. Therefore, traders should maintain a cautious stance and wait for additional confirmation signals before reopening positions, as risk levels remain elevated.

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,853.0	0.0				
VN30F1M	1,851.3	0.6	255,731.0	36,252.0	1,855.4	3/19/2026
VN30F2M	1,853.0	1.0	2,871.0	4,822.0	1,870.0	4/16/2026
VN30F1Q	1,845.9	0.7	200.0	343.0	1,879.5	6/18/2026
VN30F2Q	1,850.1	0.4	53.0	247.0	1,907.2	9/17/2026

Source: Bloomberg, KIS

**Research Dept**

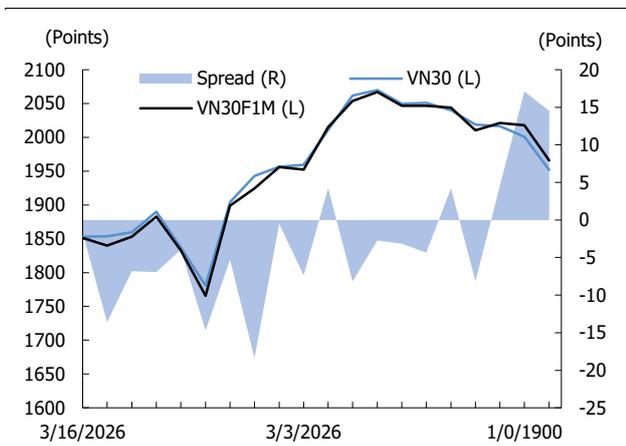
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**Figure 1. VN30F1M Generics daily chart**



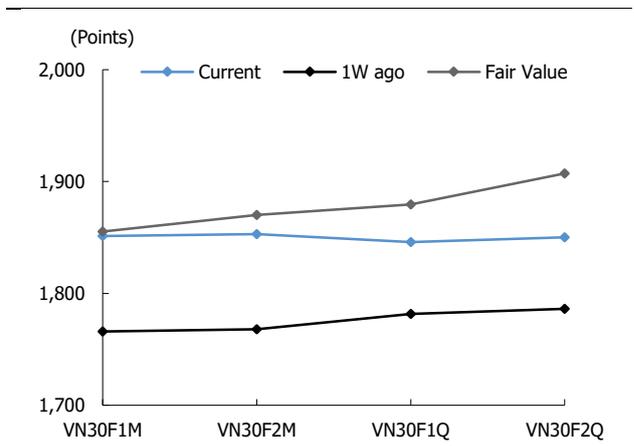
Source: Bloomberg, KIS Research

**Figure 2. Basis spread**



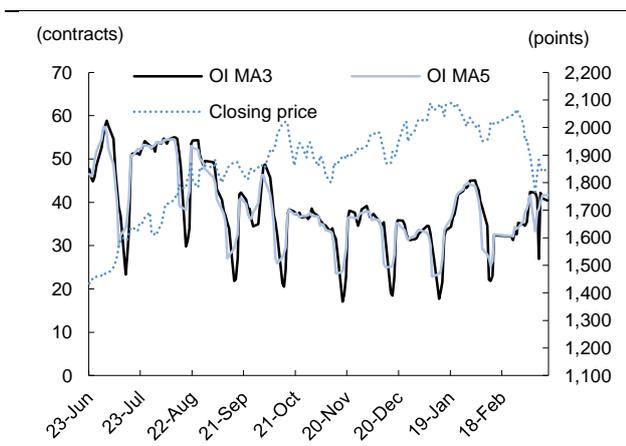
Source: Bloomberg, KIS Research

**Figure 3. Future price curve**



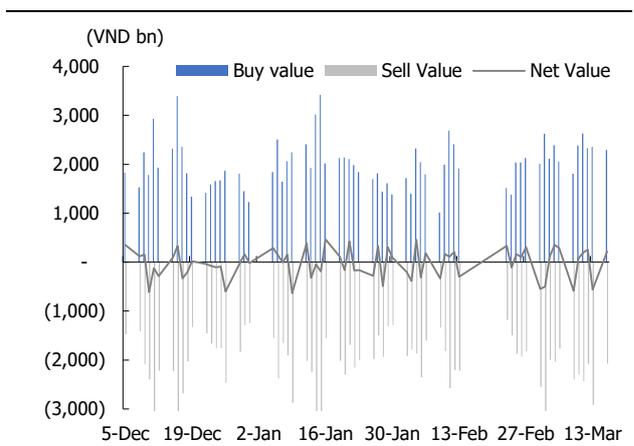
Source: Bloomberg, KIS Research

**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	120,454.6	2.2	23,450	0.0	7.7	1.3	14.4	27.2
BID	BIDV	Banks	282,960.9	5.2	40,300	-0.9	9.4	1.7	9.4	17.3
CTG	VietinBank	Banks	265,241.2	4.9	34,150	0.4	7.7	1.5	16.4	25.4
DGC	Ducgiang Chemicals	Chemicals	28,065.6	0.5	73,900	-4.5	9.9	1.9	6.3	6.4
FPT	FPT Corp	Technology	133,214.3	2.4	78,200	1.6	14.2	3.7	11.8	38.8
GAS	PetroVietnam Gas	Utilities	212,098.3	3.9	87,900	-4.2	18.6	3.2	3.7	2.3
GVR	Viet Nam Rubber Group	Chemicals	132,200.0	2.4	33,050	-2.8	24.0	2.3	6.6	0.7
HDB	HDBank	Banks	128,135.1	2.4	25,600	0.0	7.2	1.7	20.1	22.9
HPG	Hoa Phat Group	Basic Resources	205,318.7	3.8	26,750	0.4	13.3	1.6	46.8	20.9
LPB	LPBank	Banks	125,465.8	2.3	42,000	1.2	11.0	2.7	2.0	0.8
MBB	MBBank	Banks	210,235.5	3.9	26,100	-0.2	7.9	1.5	30.9	23.2
MSN	Masan Group	Food & Beverage	106,274.8	2.0	73,500	-0.5	27.2	3.2	7.1	23.1
MWG	Mobile World Investment	Retail	118,354.9	2.2	80,600	-1.7	16.8	3.6	8.3	47.5
PLX	Petrolimex	Oil & Gas	59,336.7	1.1	46,700	-3.5	24.8	2.3	8.2	15.2
SAB	SABECO	Food & Beverage	57,074.0	1.0	44,500	0.2	13.3	2.7	1.7	58.4
SHB	SHB	Banks	69,824.3	1.3	15,200	1.7	5.8	1.0	65.4	3.5
SSB	SeABank	Banks	47,084.8	0.9	16,550	0.0	8.8	1.2	2.2	0.2
SSI	SSI Securities	Financial Services	70,747.2	1.3	28,400	0.0	14.9	1.8	33.9	32.4
STB	Sacombank	Banks	125,555.4	2.3	66,600	1.2	21.1	2.1	14.1	14.7
TCB	Techcombank	Banks	214,004.5	3.9	30,200	0.7	8.4	1.3	13.7	22.5
TPB	TPBank	Banks	44,384.7	0.8	16,000	0.0	6.0	1.0	14.0	25.0
VCB	Vietcombank	Banks	491,313.7	9.0	58,800	-0.3	14.0	2.2	11.0	20.8
VHM	Vinhomes	Real Estate	410,741.2	7.5	100,000	2.0	10.0	1.7	8.1	8.1
VIB	VIBBank	Banks	57,868.1	1.1	17,000	0.6	7.9	1.2	6.7	4.8
VIC	VinGroup	Real Estate	1,115,062.7	20.5	144,700	0.1	81.0	7.4	6.0	2.8
VJC	Vietjet Air	Travel & Leisure	91,108.1	1.7	154,000	-1.8	40.9	3.7	1.5	6.6
VNM	Vinamilk	Food & Beverage	129,159.2	2.4	61,800	-2.1	15.3	4.2	7.7	50.4
VPB	VPBank	Banks	202,315.1	3.7	25,500	-0.6	8.4	1.2	21.2	24.9
VPL	Vinpearl Jsc	Travel & Leisure	137,366.8	2.5	76,600	-3.4		3.8	0.9	1.0
VRE	Vincom Retail	Real Estate	58,853.0	1.1	25,900	2.6	9.1	1.2	9.9	11.7

Source: Bloomberg, KIS Research

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