

13 Apr 2026

# Continued accumulation

## VN30 performance

The VN30 Index returned to positive territory, rising 0.69% to 1,928 points. Capital flow showed a tendency to move into TCB (+4.37%), PLX (+4.18%), GAS (+2.93%), LPB (+2.71%), and GVR (+2.59%). On the downside, selling pressure appeared on HPG (-0.88%), FPT (-0.77%), VHM (-0.74%), SHB (-0.65%), SSI (-0.52%), and VRE (-0.36%).

## VN30 Future chart: Continued accumulation

The market entered a further phase of accumulation as selling pressure appeared at higher price levels. A second consecutive session of declining liquidity provided confirmation of this accumulation phase. As a result, the market requires a breakout session to confirm the return of the uptrend.

Positive signals remained intact following the earlier breakout session with a price gap. This gap is identified as a Running Gap - a phenomenon that typically appears in the middle of an uptrend - which indicates that the uptrend on a higher timeframe remained intact.

In the next session, the 1,940-1,960 point range acts as strong short-term resistance, a zone that also coincides with the 50-period and 100-period moving averages. Meanwhile, the 1,830-1,850 point range serves as strong support, a zone that coincides with the 10-period and 20-period moving averages.

## Technical strategy

The uptrend remained intact despite the current accumulation phase. Traders may monitor short-term reversal signals as an opportunity to re-enter long positions.

**Table 1. Future statistics**

(points, %, contracts)

|                   | Close Price | % chg. | Trading Volume | Open Interest | Fair Value | Expire Date |
|-------------------|-------------|--------|----------------|---------------|------------|-------------|
| <b>VN30 Index</b> | 1,928.2     | 0.7    |                |               |            |             |
| <b>VN30F1M</b>    | 1,931.0     | 0.5    | 222,487.0      | 35,576.0      | 1,930.4    | 4/16/2026   |
| <b>VN30F2M</b>    | 1,933.0     | 0.6    | 899.0          | 1,218.0       | 1,940.7    | 5/21/2026   |
| <b>VN30F1Q</b>    | 1,930.2     | 0.3    | 106.0          | 1,736.0       | 1,944.0    | 6/18/2026   |
| <b>VN30F2Q</b>    | 1,922.6     | 0.1    | 30.0           | 302.0         | 1,975.0    | 9/17/2026   |

Source: Bloomberg, KIS Research

**Research Dept**

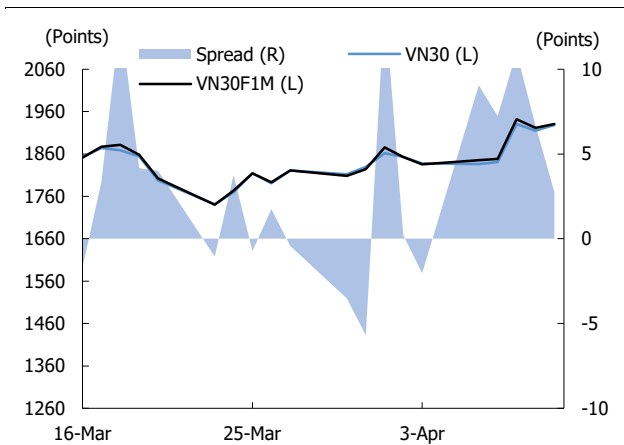
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**Figure 1. VN30 Generics daily chart**



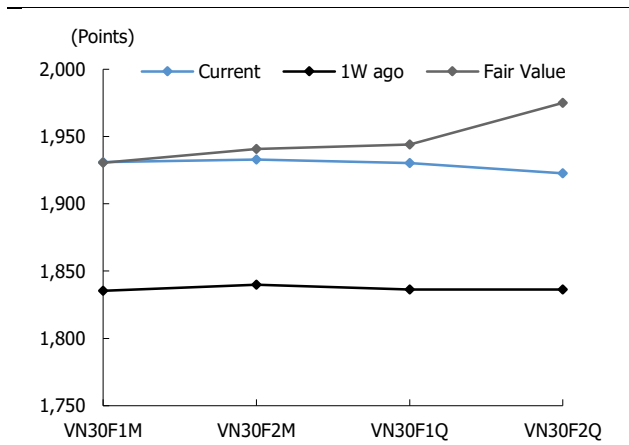
Source: Bloomberg, KIS Research

**Figure 2. Basis spread**



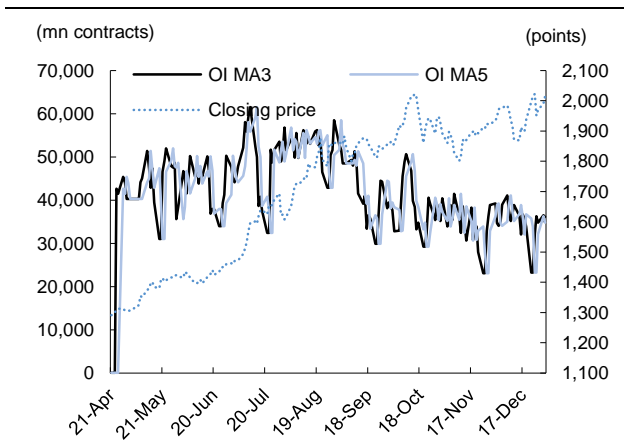
Source: Bloomberg, KIS Research

**Figure 3. Future price curve**



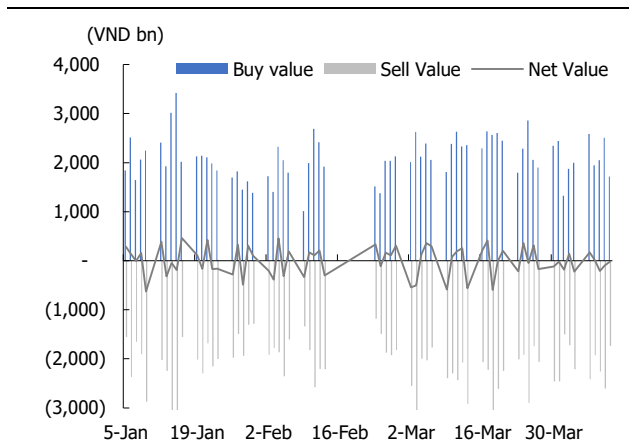
Source: Bloomberg, KIS Research

**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              | 122,509.3   | 2.1          | 23,850        | 0.0    | 7.8   | 1.3 | 14.6    | 27.2          |
| BID   | BIDV                    | Banks              | 297,026.7   | 5.2          | 40,800        | 0.5    | 9.6   | 1.7 | 10.0    | 17.3          |
| CTG   | VietinBank              | Banks              | 271,843.1   | 4.8          | 35,000        | 0.0    | 7.9   | 1.5 | 14.3    | 25.4          |
| DGC   | Ducgiang Chemicals      | Chemicals          | 20,508.0    | 0.4          | 54,000        | 1.7    | 7.2   | 1.4 | 5.6     | 6.4           |
| FPT   | FPT Corp                | Technology         | 132,362.5   | 2.3          | 77,700        | -0.8   | 14.1  | 3.6 | 12.5    | 38.8          |
| GAS   | PetroVietnam Gas        | Utilities          | 194,725.0   | 3.4          | 80,700        | 2.9    | 17.1  | 2.9 | 3.4     | 2.3           |
| GVR   | Viet Nam Rubber Group   | Chemicals          | 134,600.0   | 2.4          | 33,650        | 2.6    | 24.4  | 2.4 | 6.7     | 0.7           |
| HDB   | HDBank                  | Banks              | 130,888.0   | 2.3          | 26,150        | 0.4    | 7.2   | 1.7 | 16.5    | 22.9          |
| HPG   | Hoa Phat Group          | Basic Resources    | 214,913.0   | 3.8          | 28,000        | -0.9   | 13.9  | 1.7 | 46.3    | 20.9          |
| LPB   | LPBank                  | Banks              | 147,273.0   | 2.6          | 49,300        | 2.7    | 12.9  | 3.1 | 1.8     | 0.8           |
| MBB   | MBBank                  | Banks              | 215,068.5   | 3.8          | 26,700        | 0.8    | 8.0   | 1.6 | 27.3    | 23.2          |
| MSN   | Masan Group             | Food & Beverage    | 112,781.4   | 2.0          | 78,000        | 0.0    | 28.8  | 3.4 | 7.5     | 23.1          |
| MWG   | Mobile World Investment | Retail             | 119,676.5   | 2.1          | 81,500        | 1.0    | 17.0  | 3.7 | 8.2     | 47.5          |
| PLX   | Petrolimex              | Oil & Gas          | 52,284.9    | 0.9          | 41,150        | 4.2    | 20.8  | 2.0 | 8.2     | 15.2          |
| SAB   | SABECO                  | Food & Beverage    | 58,741.4    | 1.0          | 45,800        | 1.6    | 13.7  | 2.8 | 1.4     | 58.4          |
| SHB   | SHB                     | Banks              | 77,817.3    | 1.4          | 15,400        | -0.6   | 6.0   | 1.1 | 66.3    | 3.5           |
| SSB   | SeABank                 | Banks              | 48,791.8    | 0.9          | 17,150        | 0.0    | 9.1   | 1.2 | 2.1     | 0.2           |
| SSI   | SSI Securities          | Financial Services | 71,245.4    | 1.2          | 28,600        | -0.5   | 15.3  | 2.0 | 36.4    | 32.4          |
| STB   | Sacombank               | Banks              | 126,120.9   | 2.2          | 66,900        | 0.9    | 21.2  | 2.1 | 11.9    | 14.7          |
| TCB   | Techcombank             | Banks              | 228,531.3   | 4.0          | 32,250        | 4.4    | 9.0   | 1.3 | 13.4    | 22.5          |
| TPB   | TPBank                  | Banks              | 45,217.0    | 0.8          | 16,300        | 0.3    | 6.1   | 1.1 | 13.2    | 25.0          |
| VCB   | Vietcombank             | Banks              | 499,669.4   | 8.8          | 59,800        | 0.7    | 14.2  | 2.2 | 10.8    | 20.8          |
| VHM   | Vinhomes                | Real Estate        | 497,407.6   | 8.7          | 121,100       | -0.7   | 11.9  | 2.1 | 6.9     | 8.1           |
| VIB   | VIBBank                 | Banks              | 59,399.9    | 1.0          | 17,450        | 1.7    | 8.1   | 1.3 | 6.4     | 4.8           |
| VIC   | VinGroup                | Real Estate        | 1,169,004.9 | 20.5         | 151,700       | 1.7    | 100.4 | 7.8 | 4.8     | 2.8           |
| VJC   | Vietjet Air             | Travel & Leisure   | 98,799.1    | 1.7          | 167,000       | 0.6    | 44.3  | 4.0 | 1.3     | 6.6           |
| VNM   | Vinamilk                | Food & Beverage    | 131,249.2   | 2.3          | 62,800        | 1.6    | 15.6  | 4.3 | 7.8     | 50.4          |
| VPB   | VPBank                  | Banks              | 216,596.1   | 3.8          | 27,300        | 0.7    | 9.0   | 1.3 | 20.1    | 24.9          |
| VPL   | Vinpearl Jsc            | Travel & Leisure   | 145,257.3   | 2.5          | 81,000        | 1.3    |       | 4.0 | 0.7     | 1.0           |
| VRE   | Vincom Retail           | Real Estate        | 62,488.8    | 1.1          | 27,500        | -0.4   | 9.7   | 1.3 | 7.5     | 11.7          |

Source: Bloomberg, KIS Research

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