

Profit-taking pressure

VN30 performance

After five consecutive sessions of gains, the VN30 Index posted a mild correction as selling pressure emerged from the start of the session. Notable decliners included FPT (-2.34%), SSI (-2.25%), MWG (-1.95%), VRE (-1.88%), VPB (-1.78%), VIB (-1.71%), GVR (-1.06%), and MSN (-1.00%). On the upside, buying interest supported STB (+5.45%), LPB (+2.28%), and VIC (+1.41%).

VN30 Future chart: Profit-taking pressure

Market sentiment turned cautious following the formation of a candlestick with a long upper shadow, which signals intraday selling pressure. Nevertheless, the uptrend remained intact as the contract closed above both the 10-period and 20-period moving averages, with the 10-period MA having crossed above the 20-period MA.

Given the rectangle pattern confirmed in the previous session, the short-term price target remains at the 2,000-2,050 point range.

Liquidity may soften this week due to the upcoming extended public holiday.

In the next session, the 2,000-point level serves as a key short-term resistance. Meanwhile, the 1,940-1,950 point zone represents strong support, coinciding with the 10-period moving average.

Technical strategy

The upward momentum may stall as the extended holiday approaches. Traders are advised to exercise caution during this period and wait for trend confirmation signals before re-entering positions.

Table 1. Future statistics

(points, %, contracts)

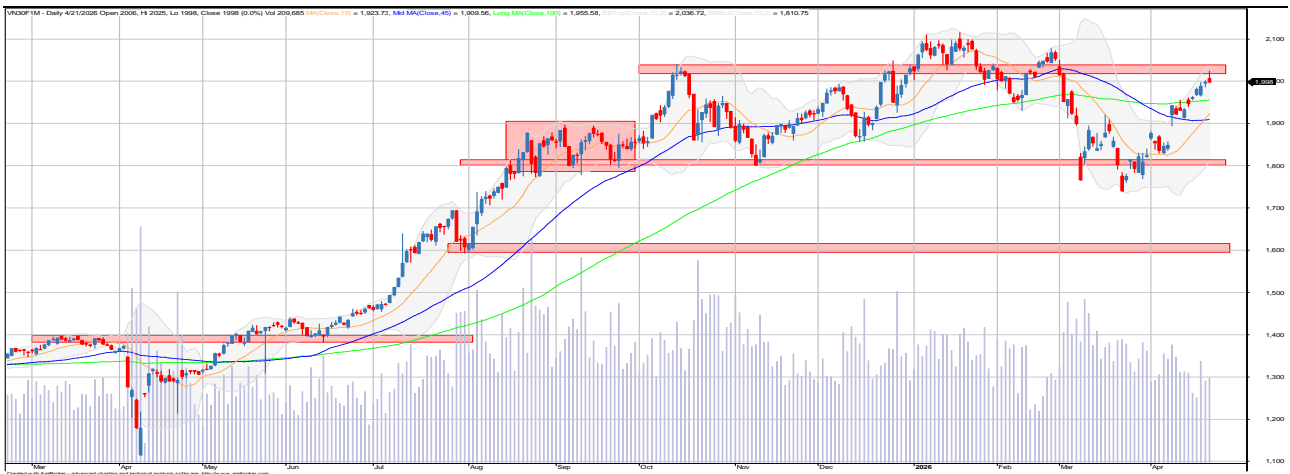
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	2,007.1	-0.1				
VN30F1M	1,998.0	0.0	209,589.0	34,769.0	2,014.7	5/21/2026
VN30F2M	2,000.0	0.2	336.0	1,392.0	2,018.9	6/18/2026
VN30F1Q	1,994.5	0.0	50.0	318.0	2,053.1	9/17/2026
VN30F2Q	1,997.9	0.2	5.0	10.0	2,079.7	12/17/2026

Source: Bloomberg, KIS

Research Dept

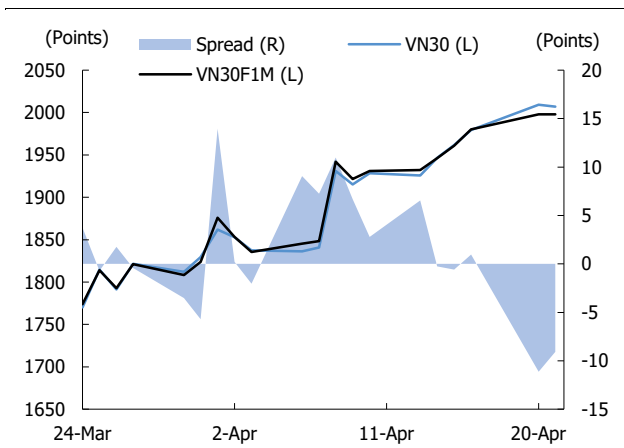
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Figure 1. VN30F1M Generics daily chart



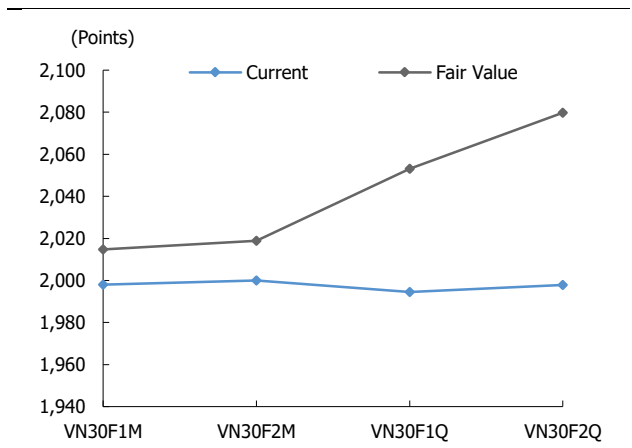
Source: Bloomberg, KIS Research

Figure 2. Basis spread



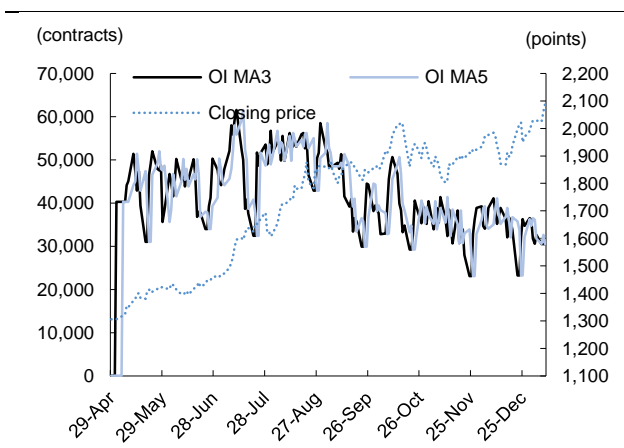
Source: Bloomberg, KIS Research

Figure 3. Future price curve



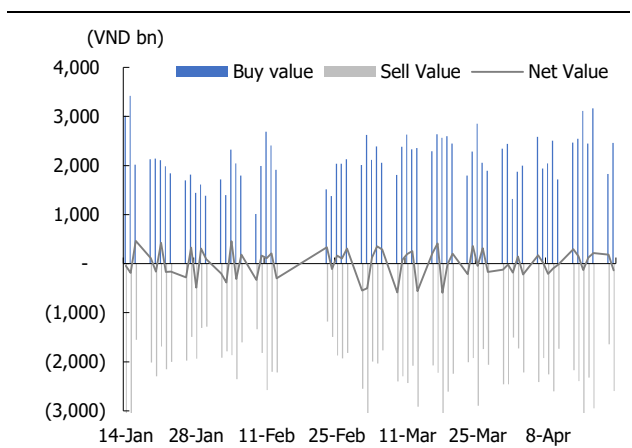
Source: Bloomberg, KIS Research

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	121,995.6	2.0	23,750	-0.8	7.8	1.3	13.8	27.2
BID	BIDV	Banks	294,114.6	4.8	40,400	-0.4	9.5	1.7	9.0	17.3
CTG	VietinBank	Banks	270,678.0	4.4	34,850	-0.7	7.8	1.5	12.1	25.4
DGC	Ducgiang Chemicals	Chemicals	20,242.2	0.3	53,300	0.4	7.1	1.3	5.4	6.4
FPT	FPT Corp	Technology	127,933.4	2.1	75,100	-2.3	13.6	3.5	12.2	38.8
GAS	PetroVietnam Gas	Utilities	189,899.1	3.1	78,700	-0.6	16.6	2.9	3.1	2.3
GVR	Viet Nam Rubber Group	Chemicals	130,600.0	2.1	32,650	-1.1	23.7	2.3	6.0	0.7
HDB	HDBank	Banks	133,640.9	2.2	26,700	-0.7	7.4	1.8	15.6	22.9
HPG	Hoa Phat Group	Basic Resources	219,134.6	3.6	28,550	0.4	14.2	1.7	43.6	20.9
LPB	LPBank	Banks	140,551.6	2.3	47,050	2.3	12.6	2.8	1.7	0.8
MBB	MBBank	Banks	211,846.5	3.5	26,300	-0.2	7.9	1.6	24.7	23.2
MSN	Masan Group	Food & Beverage	114,227.3	1.9	79,000	-1.0	29.2	3.4	7.1	23.1
MWG	Mobile World Investment	Retail	125,697.1	2.1	85,600	-1.9	17.9	3.9	8.2	47.5
PLX	Petrolimex	Oil & Gas	49,997.8	0.8	39,350	-0.3	19.9	1.9	7.2	15.2
SAB	SABECO	Food & Beverage	57,907.7	0.9	45,150	-0.8	13.5	2.7	1.1	58.4
SHB	SHB	Banks	76,554.1	1.3	15,150	-1.0	5.9	1.0	67.1	3.5
SSB	SeABank	Banks	47,796.0	0.8	16,800	-0.3	8.9	1.2	2.1	0.2
SSI	SSI Securities	Financial Services	70,498.1	1.2	28,300	-2.2	15.1	2.0	34.2	32.4
STB	Sacombank	Banks	127,629.1	2.1	67,700	5.5	21.5	2.1	10.6	14.7
TCB	Techcombank	Banks	231,720.1	3.8	32,700	0.3	9.1	1.4	12.6	22.5
TPB	TPBank	Banks	45,078.3	0.7	16,250	-0.9	6.1	1.1	12.3	25.0
VCB	Vietcombank	Banks	497,998.2	8.1	59,600	-0.8	14.2	2.2	9.5	20.8
VHM	Vinhomes	Real Estate	598,860.7	9.8	145,800	0.5	14.3	2.5	6.6	8.1
VIB	VIBBank	Banks	58,548.9	1.0	17,200	-1.7	8.0	1.2	6.2	4.8
VIC	VinGroup	Real Estate	1,492,658.2	24.4	193,700	1.4	128.2	10.0	4.8	2.8
VJC	Vietjet Air	Travel & Leisure	103,946.1	1.7	175,700	0.2	46.1	4.2	1.3	6.6
VNM	Vinamilk	Food & Beverage	128,741.3	2.1	61,600	0.2	15.3	4.2	6.8	50.4
VPB	VPBank	Banks	218,579.6	3.6	27,550	-1.8	8.3	1.3	17.9	24.9
VPL	Vinpearl Jsc	Travel & Leisure	150,099.2	2.5	83,700	-1.9		4.2	0.7	1.0
VRE	Vincom Retail	Real Estate	66,578.9	1.1	29,300	-0.5	10.3	1.4	6.9	11.7

Source: Bloomberg, KIS Research

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