

# Increased selling pressure

## VN30 performance

Afternoon selling pressure pushed the VN30 Index into negative territory, with the index edging down 0.03% to close at 2,024 points. Selling pressure persisted on VRE (-3.01%), SHB (-2.63%), DGC (-2.37%), and MWG (-2.20%). On the other side, buying interest held firm in SAB (+6.99%), VCB (+5.72%), VIC (+3.52%), and BID (+3.35%).

## VN30 Future chart: Increased selling pressure

Rising selling pressure negated the previously formed Bullish Engulfing candlestick pattern, which signals caution in the near term - particularly given the increase in liquidity observed in yesterday's session.

That said, the current pullback may represent an accumulation phase or a technical correction within a broader uptrend, as the contract continued to close above both the 10-period and 20-period moving averages, with the 10-period MA having crossed above the 20-period MA.

Furthermore, the contract reached the price target of the previously confirmed rectangle pattern, with the target set around the 2,050-point zone. In the next session, the 2,050-point level will serve as key short-term resistance, while the 1,940-1,950 point zone will act as strong support.

## Technical strategy

With an extended public holiday approaching, market movements during this period are difficult to predict. Traders are therefore advised to exercise caution and wait for trend confirmation signals before re-entering positions.

**Table 1. Future statistics**

(points, %, contracts)

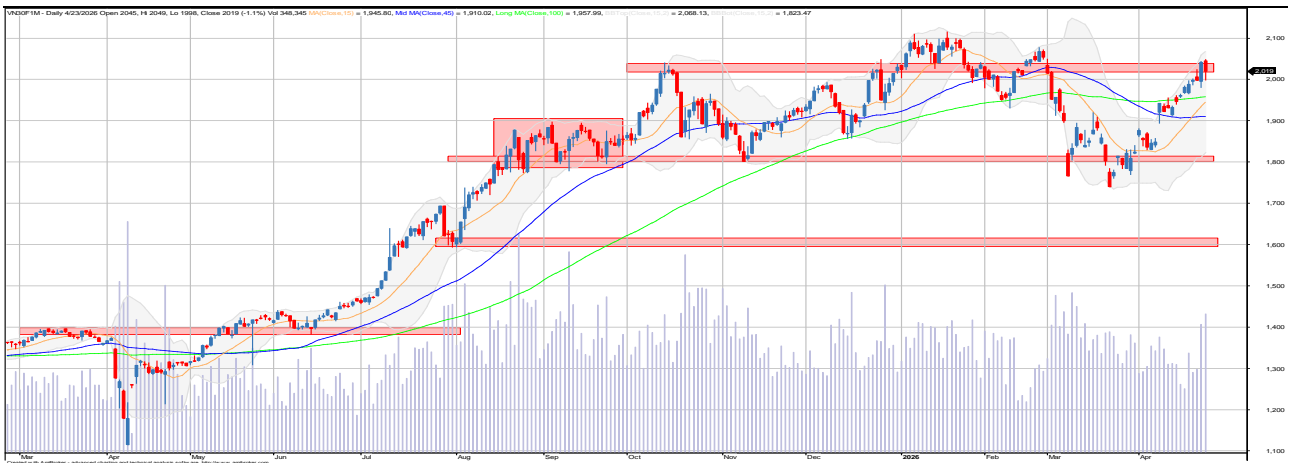
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	2,024.7	0.0				
VN30F1M	2,019.2	-1.0	348,261.0	32,253.0	2,033.4	5/21/2026
VN30F2M	2,017.9	-1.0	529.0	1,517.0	2,036.2	6/18/2026
VN30F1Q	2,019.1	-0.9	82.0	308.0	2,070.4	9/17/2026
VN30F2Q	2,014.9	0.5	37.0	16.0	2,097.2	12/17/2026

Source: Bloomberg, KIS Research

**Research Dept**

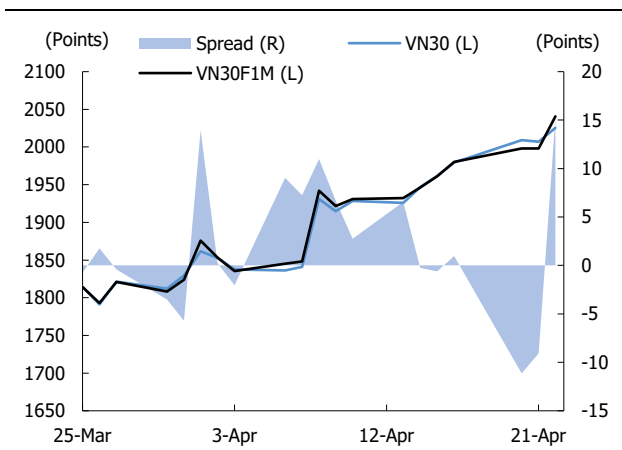
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**Figure 1. VN30F1M Generics daily chart**



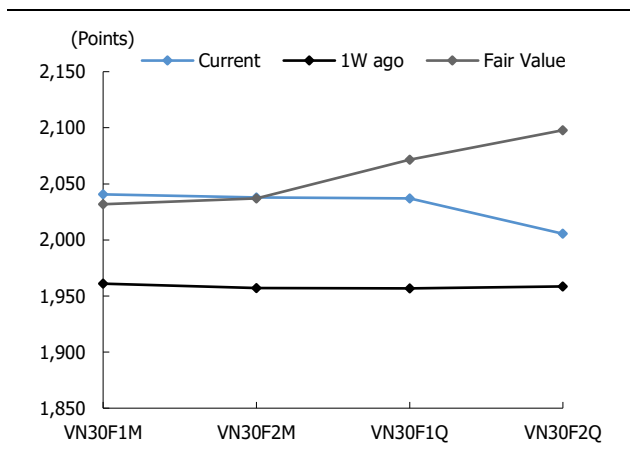
Source: Bloomberg, KIS Research .

**Figure 2. Basis spread**



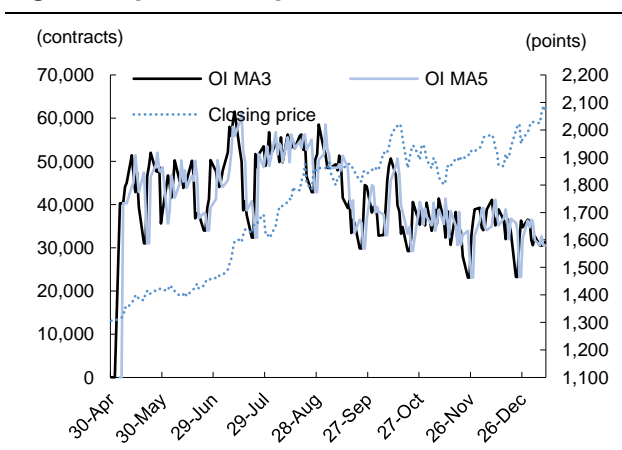
Source: Bloomberg, KIS Research

**Figure 3. Future price curve**



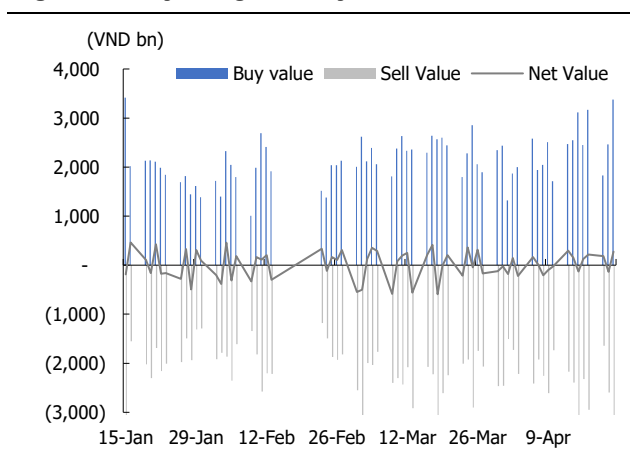
Source: Bloomberg, KIS Research

**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	120,711.4	1.9	23,500	-0.4	7.7	1.3	13.6	27.2
BID	BIDV	Banks	302,850.7	4.8	41,600	3.4	9.8	1.7	8.8	17.3
CTG	VietinBank	Banks	275,726.5	4.4	35,500	1.7	8.0	1.5	11.6	25.4
DGC	Ducgiang Chemicals	Chemicals	20,318.1	0.3	53,500	-2.4	7.1	1.3	5.2	6.4
FPT	FPT Corp	Technology	126,570.6	2.0	74,300	-0.4	13.5	3.5	12.0	38.8
GAS	PetroVietnam Gas	Utilities	186,762.3	3.0	77,400	-0.9	16.4	2.8	2.9	2.3
GVR	Viet Nam Rubber Group	Chemicals	130,400.0	2.1	32,600	-0.5	23.7	2.3	5.6	0.7
sHDB	HDBank	Banks	133,140.4	2.1	26,600	0.2	7.3	1.8	15.0	22.9
HPG	Hoa Phat Group	Basic Resources	213,378.0	3.4	27,800	-1.4	13.8	1.7	44.6	20.9
LPB	LPBank	Banks	138,908.6	2.2	46,500	-1.1	12.4	2.8	1.7	0.8
MBB	MBBank	Banks	212,652.0	3.4	26,400	0.8	7.9	1.6	24.1	23.2
MSN	Masan Group	Food & Beverage	113,070.6	1.8	78,200	-1.0	28.9	3.4	7.0	23.1
MWG	Mobile World Investment	Retail	124,081.8	2.0	84,500	-2.2	17.7	3.8	8.3	47.5
PLX	Petrolimex	Oil & Gas	49,934.3	0.8	39,300	0.8	19.9	1.9	6.8	15.2
SAB	SABECO	Food & Beverage	61,819.5	1.0	48,200	7.0	13.2	2.8	1.0	58.4
SHB	SHB	Banks	74,785.5	1.2	14,800	-2.6	5.7	1.0	67.3	3.5
SSB	SeABank	Banks	47,511.5	0.8	16,700	-0.6	8.9	1.2	2.1	0.2
SSI	SSI Securities	Financial Services	69,626.2	1.1	27,950	-0.7	15.0	2.0	33.5	32.4
STB	Sacombank	Banks	123,293.1	2.0	65,400	-1.7	20.8	2.1	10.1	14.7
TCB	Techcombank	Banks	235,971.8	3.7	33,300	0.9	9.1	1.3	12.6	22.5
TPB	TPBank	Banks	45,217.0	0.7	16,300	0.0	6.1	1.1	12.1	25.0
VCB	Vietcombank	Banks	524,736.4	8.3	62,800	5.7	14.9	2.3	9.4	20.8
VHM	Vinhomes	Real Estate	612,004.4	9.7	149,000	-0.9	14.6	2.6	6.5	8.1
VIB	VIBBank	Banks	58,548.9	0.9	17,200	-0.6	8.0	1.2	6.1	4.8
VIC	VinGroup	Real Estate	1,652,943.7	26.1	214,500	3.5	141.9	11.1	4.8	2.8
VJC	Vietjet Air	Travel & Leisure	103,472.8	1.6	174,900	-0.5	45.9	4.2	1.3	6.6
VNM	Vinamilk	Food & Beverage	129,577.2	2.0	62,000	0.3	15.4	4.2	6.4	50.4
VPB	VPBank	Banks	217,389.5	3.4	27,400	-0.5	8.3	1.2	16.9	24.9
VPL	Vinpearl Jsc	Travel & Leisure	149,740.6	2.4	83,500	-0.5		4.2	0.7	1.0
VRE	Vincom Retail	Real Estate	66,010.8	1.0	29,050	-3.0	10.2	1.4	7.0	11.7

Source: Bloomberg, KIS

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