

11 May 2026

## Caution at the all-time high

### VN30 performance

Following three consecutive sessions of gains, the VN30Index posted a mild pullback of 0.24%, closing at 2,074 points. Profit-taking emerged in stocks such as VJC (-3.19%), DGC (-3.15%), GAS (-1.71%), VRE (-1.64%), MWG (-1.63%), and FPT (-1.51%). On the other side, buying interest held firm in BID (+3.79%), VHM (+1.55%), LPB (+1.17%), CTG (+1.12%), and SHB (+1.06%).

### VN30 Future chart: Caution at the all-time high

The market showed signs of hesitation, marked by the appearance of a Doji candlestick. The short upper and lower wicks, combined with declining volume, indicate that investors adopted a wait-and-see approach and that near-term selling pressure remained limited.

The uptrend nonetheless stays intact, supported by the two prior breakout sessions, with the contract closing above both the 10- and 20-period moving averages - both of which continue to slope upward.

The contract also confirms the formation of a rectangle pattern, with a price target in the 2,100-2,150 point range.

Selling pressure may surface in the next session as the contract tests the all-time high zone around 2,100 points. On the downside, the 2,050-point level serves as a key support.

### Technical strategy

The uptrend remains intact, supported by confirmation from the rectangle pattern. Investors may consider reopening long positions and taking advantage of pullbacks to maximize returns.

**Table 1. Future statistics**

(points, %, contracts)

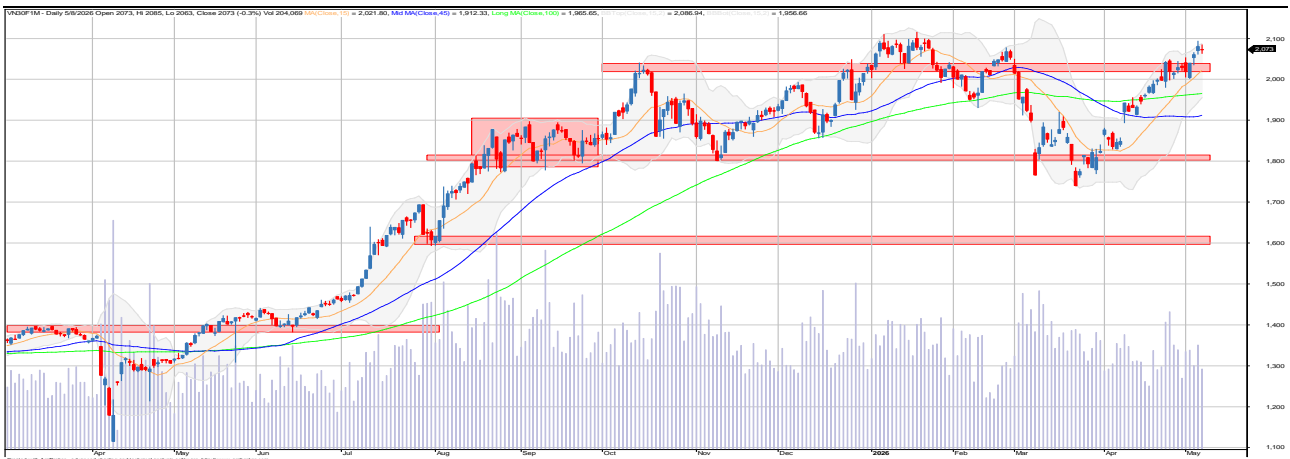
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	2,074.1	-0.2				
<b>VN30F1M</b>	2,073.4	-0.3	204,065.0	35,480.0	2,067.8	5/21/2026
<b>VN30F2M</b>	2,071.2	-0.4	401.0	2,417.0	2,072.1	6/18/2026
<b>VN30F1Q</b>	2,071.1	-0.4	19.0	344.0	2,108.6	9/17/2026
<b>VN30F2Q</b>	2,067.7	-0.3	14.0	42.0	2,140.2	12/17/2026

Source: Bloomberg, KIS Research

**Research Dept**

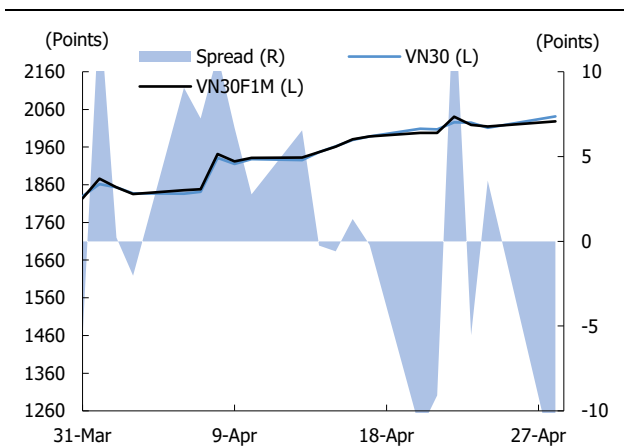
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**Figure 1. VN30 Generics daily chart**



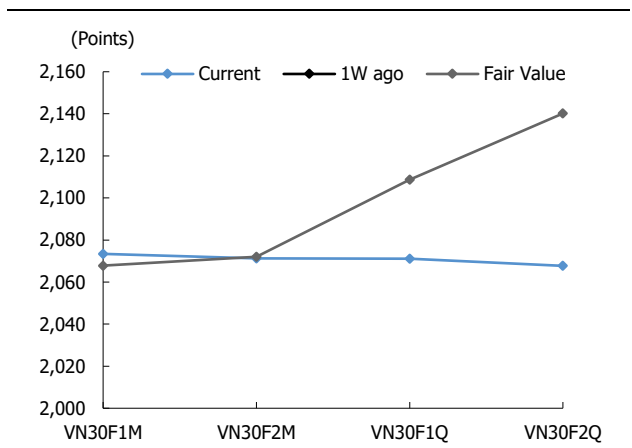
Source: Bloomberg, KIS Research

**Figure 2. Basis spread**



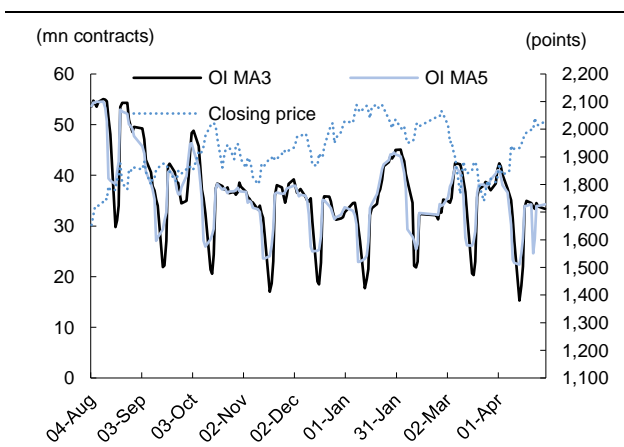
Source: Bloomberg, KIS Research

**Figure 3. Future price curve**



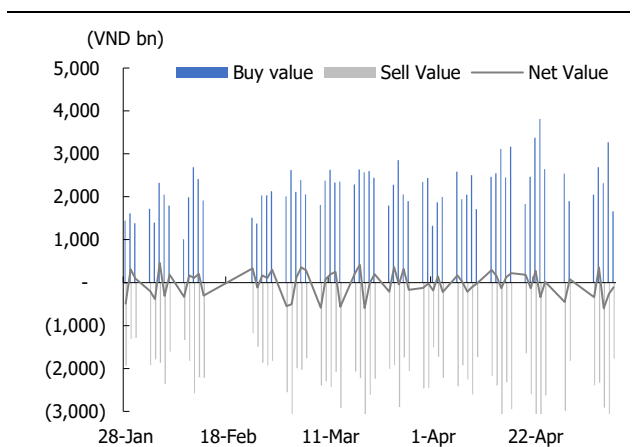
Source: Bloomberg, KIS Research

**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	117,372.6	1.8	22,850	-0.2	7.2	1.2	13.3	27.2
BID	BIDV	Banks	308,674.8	4.7	42,400	3.8	9.7	1.7	8.2	17.3
CTG	VietinBank	Banks	281,163.4	4.3	36,200	1.1	7.4	1.5	9.9	25.4
DGC	Ducgiang Chemicals	Chemicals	19,824.4	0.3	52,200	-3.2	8.0	1.3	5.0	6.4
FPT	FPT Corp	Technology	122,482.2	1.9	71,900	-1.5	12.6	3.1	11.8	38.8
GAS	PetroVietnam Gas	Utilities	180,247.3	2.8	74,700	-1.7	15.5	2.6	2.5	2.3
GVR	Viet Nam Rubber Group	Chemicals	142,800.0	2.2	35,700	-0.4	25.9	2.5	5.0	0.7
HDB	HDBank	Banks	136,894.3	2.1	27,350	-0.5	7.5	1.7	14.3	22.9
HPG	Hoa Phat Group	Basic Resources	213,761.7	3.3	27,350	0.4	9.9	1.5	41.4	20.9
LPB	LPBank	Banks	154,741.2	2.4	51,800	1.2	13.9	3.1	1.7	0.8
MBB	MBBank	Banks	210,638.2	3.2	26,150	0.2	7.6	1.5	21.8	23.2
MSN	Masan Group	Food & Beverage	115,962.4	1.8	80,200	-1.0	24.6	3.3	6.5	23.1
MWG	Mobile World Investment	Retail	124,228.6	1.9	84,600	-1.6	15.2	3.5	7.6	47.5
PLX	Petrolimex	Oil & Gas	47,774.3	0.7	37,600	-0.3	27.5		5.8	15.2
SAB	SABECO	Food & Beverage	59,318.5	0.9	46,250	-0.9	12.7	2.7	0.9	58.4
SHB	SHB	Banks	68,310.3	1.0	14,250	1.1	5.5		68.1	3.5
SSB	SeABank	Banks	47,796.0	0.7	16,800	0.0	15.7		2.0	0.2
SSI	SSI Securities	Financial Services	70,498.1	1.1	28,300	-0.2	14.2	1.8	32.9	32.4
STB	Sacombank	Banks	138,563.4	2.1	73,500	-0.3	18.1	2.3	9.3	14.7
TCB	Techcombank	Banks	239,869.2	3.7	33,850	0.4	9.2	1.4	12.9	22.5
TPB	TPBank	Banks	44,384.7	0.7	16,000	-0.3	6.0	1.0	12.4	25.0
VCB	Vietcombank	Banks	507,189.5	7.8	60,700	0.7	14.1	2.2	8.5	20.8
VHM	Vinhomes	Real Estate	673,615.6	10.3	164,000	1.5	10.4	2.6	6.1	8.1
VIB	VIBBank	Banks	54,634.3	0.8	16,050	-0.3	7.2	1.1	6.0	4.8
VIC	VinGroup	Real Estate	1,741,563.0	26.7	226,000	0.9	148.9	11.7	4.2	2.8
VJC	Vietjet Air	Travel & Leisure	104,241.9	1.6	176,200	-3.2	40.0		1.3	6.6
VNM	Vinamilk	Food & Beverage	127,278.3	2.0	60,900	-1.0	13.8	3.9	5.4	50.4
VPB	VPBank	Banks	221,753.2	3.4	27,950	-0.7	8.4	1.3	16.5	24.9
VPL	Vinpearl Jsc	Travel & Leisure	164,087.0	2.5	91,500	0.0		4.6	0.8	1.0
VRE	Vincom Retail	Real Estate	81,576.2	1.3	35,900	-1.6	11.9	1.6	7.2	11.7

Source: Bloomberg, KIS Research

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