

20 May 2026

# A Sell Signal?

## VN30 performance

The VN30Index extended its losing streak to a third consecutive corrective session, with selling pressure on the rise. The index fell 0.92% to close at 2,027 points, with oil and gas stocks bearing the brunt of the decline — GAS, PLX, and BSR all hit the floor price. Additional selling pressure weighed on GVR (-7.00%), HDB (-2.73%), VPB (-2.55%), BID (-2.32%), and TCB (-2.10%). On the positive side, buying interest concentrated in VHM (+1.95%), VCB (+1.90%), VPL (+1.22%), and VRE (+1.21%).

## VN30 Future chart: A Sell Signal?

The market sent a potential reversal signal as the contract pulled back and closed below both the 10-period and 20-period moving averages. This constitutes a short-term sell signal, suggesting the downward pressure may persist.

Trading volume edged higher while the contract closed below the previously formed rectangle pattern, which raises the likelihood that a bearish breakout has been confirmed. Nevertheless, one to two additional sessions of observation are needed to validate a full trend reversal.

In the upcoming session, the historical peak zone around 2,100 points remains strong short-term resistance, while the 2,000-point level serves as a key support floor.

## Technical strategy

Traders should monitor further confirmation signals before making a decisive move. If negative signals persist, re-establishing short positions may be considered.

**Table 1. Future statistics**

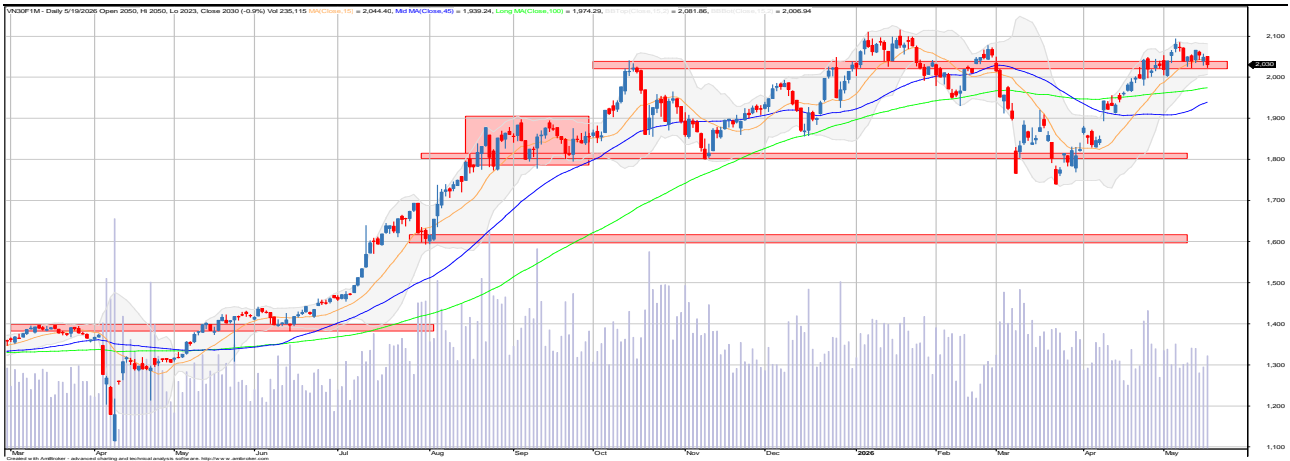
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	2,027.5	-0.9				
VN30F1M	2,030.1	-0.8	235,113.0	30,847.0	2,028.6	5/21/2026
VN30F2M	2,026.0	-1.1	5,245.0	8,035.0	2,034.7	6/18/2026
VN30F1Q	2,029.9	-0.7	98.0	364.0	2,066.8	9/17/2026
VN30F2Q	2,030.6	-0.2	24.0	65.0	2,097.5	12/17/2026

Source: Bloomberg, KIS

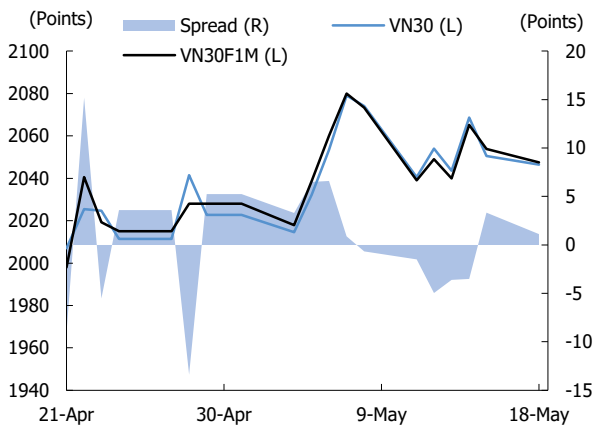
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**Figure 1. VN30F1M Generics daily chart**



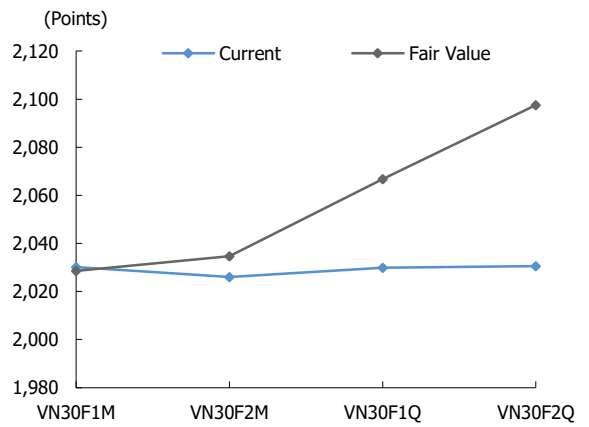
Source: Bloomberg, KIS Research

**Figure 2. Basis spread**



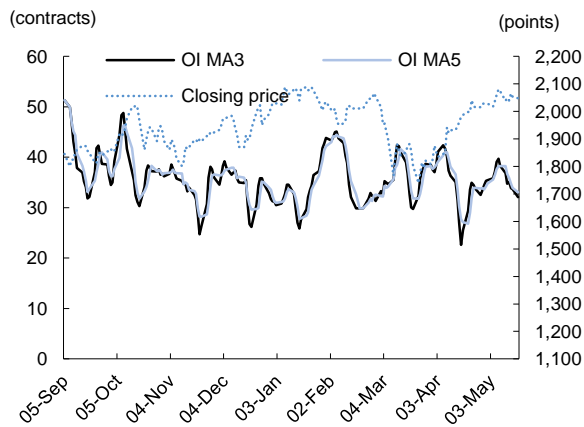
Source: Bloomberg, KIS Research

**Figure 3. Future price curve**



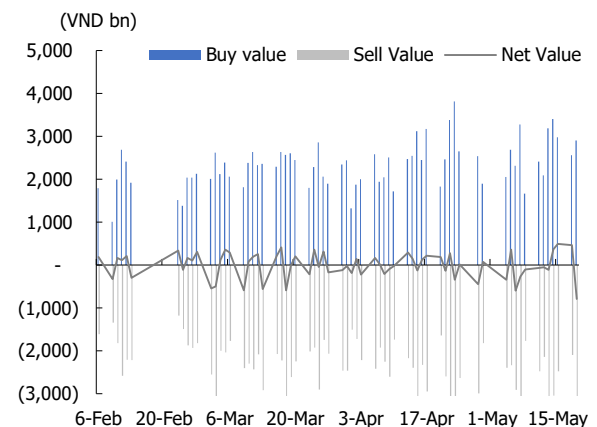
Source: Bloomberg, KIS Research

**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	117,115.8	1.8	22,800	-0.9	7.2	1.2	13.4	27.2
BID	BIDV	Banks	322,142.9	5.0	44,250	-2.3	10.1	1.7	8.4	17.3
CTG	VietinBank	Banks	278,056.6	4.3	35,800	-1.4	7.3	1.5	9.9	25.4
DGC	Ducgiang Chemicals	Chemicals	18,950.9	0.3	49,900	-3.3	7.7	1.2	5.2	6.4
FPT	FPT Corp	Technology	126,911.3	2.0	74,500	-0.5	13.1	3.3	12.3	38.8
GAS	PetroVietnam Gas	Utilities	208,720.2	3.2	86,500	-7.0	18.0	3.0	2.6	2.3
GVR	Viet Nam Rubber Group	Chemicals	146,200.0	2.3	36,550	-7.0	27.6	2.6	5.0	0.7
HDB	HDBank	Banks	133,640.9	2.1	26,700	-2.7	7.3	1.7	14.0	22.9
HPG	Hoa Phat Group	Basic Resources	201,481.0	3.1	26,250	-0.8	9.5	1.5	41.8	20.9
LPB	LPBank	Banks	154,143.8	2.4	51,600	-1.3	13.8	3.1	1.7	0.8
MBB	MBBank	Banks	201,777.7	3.1	25,050	-1.8	7.3	1.4	19.1	23.2
MSN	Masan Group	Food & Beverage	110,612.5	1.7	76,500	0.0	23.4	3.2	6.6	23.1
MWG	Mobile World Investment	Retail	114,830.7	1.8	78,200	-1.0	14.0	3.3	7.5	47.5
PLX	Petrolimex	Oil & Gas	53,364.9	0.8	42,000	-7.0	32.6	2.1	5.9	15.2
SAB	SABECO	Food & Beverage	62,204.3	1.0	48,500	0.2	13.3	2.8	0.9	58.4
SHB	SHB	Banks	65,434.1	1.0	13,650	-1.1	5.2		67.1	3.5
SSB	SeABank	Banks	46,942.5	0.7	16,500	-0.3	15.5		2.0	0.2
SSI	SSI Securities	Financial Services	69,252.5	1.1	27,800	-1.2	14.0	1.8	32.5	32.4
STB	Sacombank	Banks	136,301.1	2.1	72,300	0.3	17.8	2.2	8.9	14.7
TCB	Techcombank	Banks	231,011.4	3.6	32,600	-2.1	8.9	1.3	13.3	22.5
TPB	TPBank	Banks	42,581.6	0.7	15,350	-1.0	5.8	1.0	12.6	25.0
VCB	Vietcombank	Banks	538,105.5	8.3	64,400	1.9	15.0	2.3	8.5	20.8
VHM	Vinhomes	Real Estate	644,863.7	9.9	157,000	1.9	10.0	2.5	6.2	8.1
VIB	VIBBank	Banks	53,783.3	0.8	15,800	-1.9	7.1	1.1	5.9	4.8
VIC	VinGroup	Real Estate	1,734,627.6	26.7	225,100	0.0	148.3	11.7	4.2	2.8
VJC	Vietjet Air	Travel & Leisure	101,757.1	1.6	172,000	0.5	39.0	3.9	1.3	6.6
VNM	Vinamilk	Food & Beverage	124,979.3	1.9	59,800	-1.2	13.6	3.8	5.5	50.4
VPB	VPBank	Banks	212,232.5	3.3	26,750	-2.6	8.1	1.2	16.7	24.9
VPL	Vinpearl Jsc	Travel & Leisure	164,087.0	2.5	91,500	1.2		4.6	0.8	1.0
VRE	Vincom Retail	Real Estate	76,122.7	1.2	33,500	1.2	11.1	1.5	7.5	11.7

Source: Bloomberg, KIS Research

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