

26 May 2026

## Low liquidity

### VN30 performance

Following two consecutive corrective sessions, the VN30Index posted a modest recovery, gaining 0.54% to close at 2,021 points. Buying interest flowed into VRE (+3.47%), VHM (+3.19%), ACB (+3.06%), SSB (+2.99%), VPL (+2.46%), VJC (+2.18%), and HDB (+2.13%). On the downside, selling pressure weighed on PLX (-5.36%), BSR (-5.05%), and GAS (-3.42%).

### VN30 Future chart: Low liquidity

Despite the recovery, the short-term downtrend remained confirmed, as the contract continued to close below both the 10-period and 20-period moving averages. Notably, the 10-period moving average crossed below the 20-period moving average, reinforcing the bearish near-term outlook.

The current correction may be interpreted as an accumulation phase within a broader long-term uptrend, given that liquidity declined and the contract continued to close above medium- and long-term moving averages.

In the upcoming session, the 2,050-2,100 point zone serves as strong short-term resistance, while the 1,950-point level - which coincides with medium- and long-term moving averages - acts as a key support floor.

### Technical strategy

The short-term downtrend received further confirmation following the end-of-week corrective session. Traders may therefore consider re-entering short positions in the next session. However, close attention should be paid to any reversal signals, given that liquidity remains at low levels.

**Table 1. Future statistics**

(points, %, contracts)

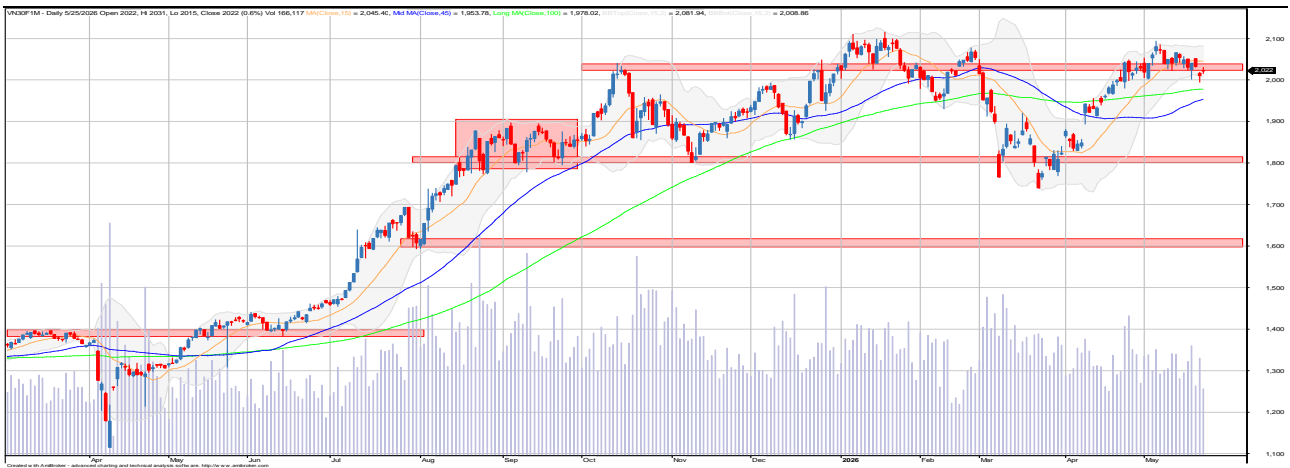
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	2,021.7	0.5				
VN30F1M	2,022.4	0.6	166,117.0	33,498.0	2,027.7	6/18/2026
VN30F2M	2,021.4	0.6	230.0	150.0	2,035.0	7/16/2026
VN30F1Q	2,024.8	0.9	58.0	374.0	2,060.2	9/17/2026
VN30F2Q	2,018.0	0.6	17.0	93.0	2,089.7	12/17/2026

Source: Bloomberg, KIS

**Research Dept**

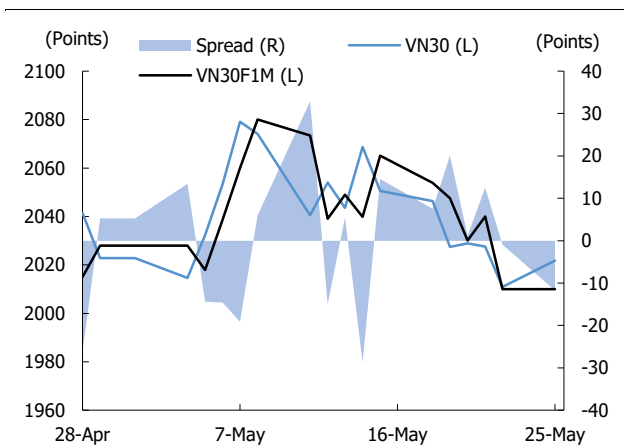
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**Figure 1. VN30F1M Generics daily chart**



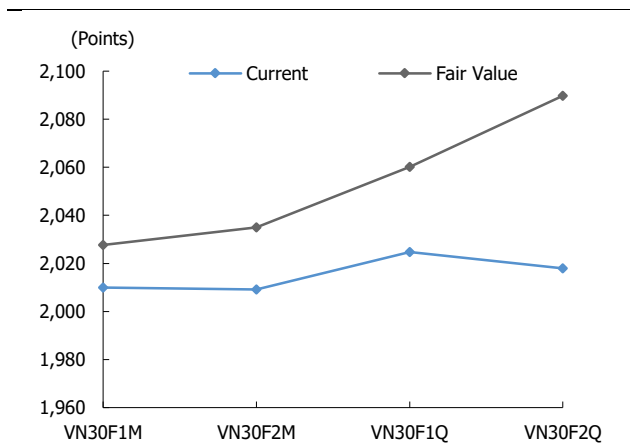
Source: Bloomberg, KIS Research

**Figure 2. Basis spread**



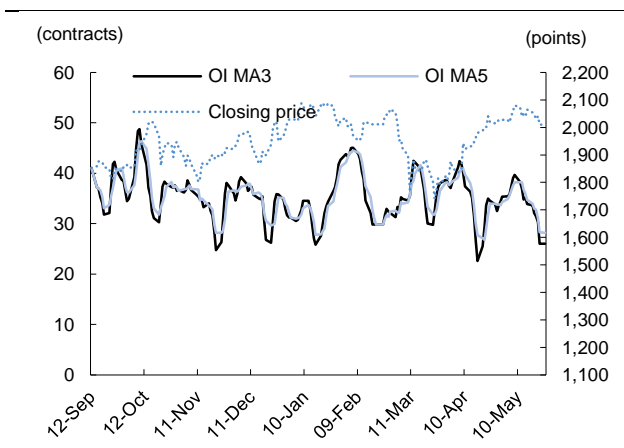
Source: Bloomberg, KIS Research

**Figure 3. Future price curve**



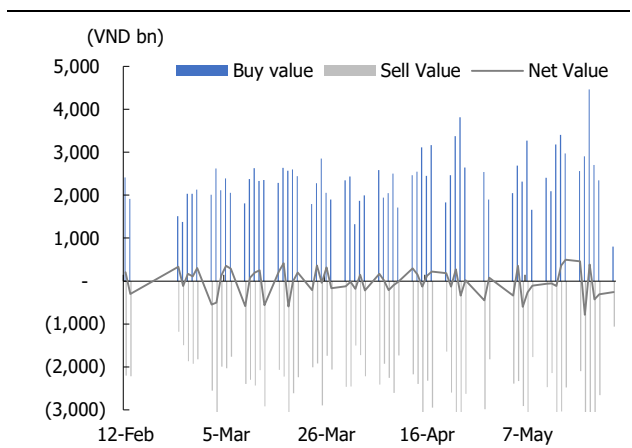
Source: Bloomberg, KIS Research

**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	120,968.3	1.9	23,550	3.1	7.4	1.2	13.9	27.2
BID	BIDV	Banks	313,042.8	4.9	43,000	0.0	9.8	1.7	8.6	17.3
CTG	VietinBank	Banks	270,289.7	4.2	34,800	0.0	7.1	1.4	9.9	25.4
DGC	Ducgiang Chemicals	Chemicals	18,419.3	0.3	48,500	0.0	7.5	1.2	4.9	6.4
FPT	FPT Corp	Technology	125,207.8	2.0	73,500	-2.1	12.9	3.2	12.1	38.8
GAS	PetroVietnam Gas	Utilities	197,861.9	3.1	82,000	-3.4	17.1	2.9	2.6	2.3
GVR	Viet Nam Rubber Group	Chemicals	137,200.0	2.1	34,300	-2.8	25.9	2.4	5.0	0.7
HDB	HDBank	Banks	132,139.3	2.1	26,400	2.1	7.2	1.6	13.8	22.9
HPG	Hoa Phat Group	Basic Resources	203,476.6	3.2	24,100	0.6	9.6	1.5	43.9	20.9
LPB	LPBank	Banks	161,313.2	2.5	54,000	1.5	14.4	3.3	1.7	0.8
MBB	MBBank	Banks	199,764.0	3.1	24,800	0.6	7.2	1.4	19.3	23.2
MSN	Masan Group	Food & Beverage	111,624.7	1.7	77,200	1.6	23.6	3.2	6.5	23.1
MWG	Mobile World Investment	Retail	115,564.9	1.8	78,700	-0.9	14.1	3.3	7.4	47.5
PLX	Petrolimex	Oil & Gas	50,442.5	0.8	39,700	-5.4	30.8	2.0	6.1	15.2
SAB	SABECO	Food & Beverage	61,434.7	1.0	47,900	-0.4	13.2	2.8	0.9	58.4
SHB	SHB	Banks	65,673.7	1.0	13,700	1.1	5.3		66.6	3.5
SSB	SeABank	Banks	48,934.0	0.8	17,200	3.0	16.1		2.0	0.2
SSI	SSI Securities	Financial Services	68,380.6	1.1	27,450	-0.4	13.8	1.7	31.6	32.4
STB	Sacombank	Banks	131,965.1	2.1	70,000	-1.7	17.2	2.1	8.7	14.7
TCB	Techcombank	Banks	230,657.1	3.6	32,550	1.1	8.9	1.3	13.2	22.5
TPB	TPBank	Banks	43,275.1	0.7	15,600	0.3	5.9	1.0	11.4	25.0
VCB	Vietcombank	Banks	532,256.5	8.3	63,700	0.3	14.8	2.3	8.9	20.8
VHM	Vinhomes	Real Estate	651,846.3	10.2	158,700	3.2	10.1	2.5	6.2	8.1
VIB	VIBBank	Banks	54,123.7	0.8	15,900	1.3	7.1	1.1	5.9	4.8
VIC	VinGroup	Real Estate	1,686,079.6	26.3	218,800	1.1	144.2	11.4	4.2	2.8
VJC	Vietjet Air	Travel & Leisure	102,822.0	1.6	173,800	2.2	39.4	4.0	1.3	6.6
VNM	Vinamilk	Food & Beverage	123,516.4	1.9	59,100	-0.7	13.4	3.8	5.4	50.4
VPB	VPBank	Banks	214,215.9	3.3	27,000	0.7	8.1	1.2	16.4	24.9
VPL	Vinpearl Jsc	Travel & Leisure	171,618.8	2.7	95,700	2.5		4.8	0.9	1.0
VRE	Vincom Retail	Real Estate	74,532.0	1.2	32,800	3.5	10.8	1.5	7.5	11.7

Source: Bloomberg, KIS Research

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