

20 Jul 2026

# Bullish Harami pattern

## VN30 performance

Following the previous breakout session, the VN30-Index reversed to the downside, falling 0.52% to close at 1,931 points. Specifically, 23 of the 30 constituent stocks declined, led by BSR (-4.23%), SSI (-3.00%), VPL (-2.56%), and VRE (-2.00%). In addition, 11 other stocks fell by more than 1%. On the other side, buying demand emerged in VNM (+4.98%), STB (+2.37%), LPB (+1.73%), SAB (+1.19%), and HDB (+0.37%).

## VN30 Future chart: Bullish Harami pattern

Market sentiment turned cautious once again as the contract formed a small-bodied candle contained within the previous green candle, thereby creating a Bullish Harami pattern. This is a potential trend-reversal pattern.

However, the contract still closed below most key moving averages, including the 10-, 20-, 50-, and 100-period lines. Notably, the contract established a new low that fell below the June 2026 bottom. As a result, further confirmation signals are needed to determine the market's upcoming trend.

In the next session, the 1,840-1,860 point range will serve as strong short-term support, while the 1,950-2,000 point zone will act as strong resistance, as it coincides with the moving averages.

## Technical strategy

The signals lack consistency, with positive and negative factors intertwined. Therefore, investors should remain cautious and wait for confirmation signals before opening new positions.

**Table 1. Future statistics**

(points, %, contracts)

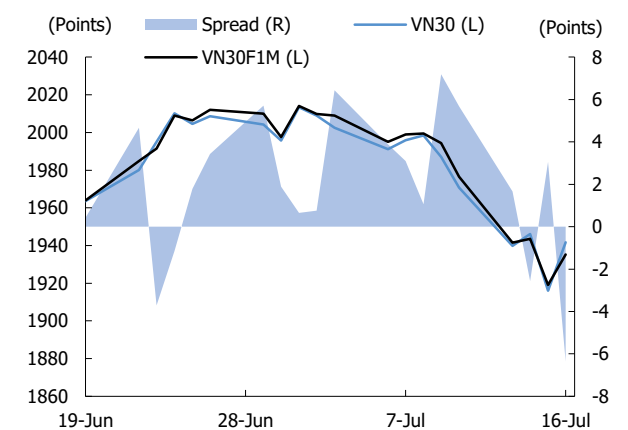
|                   | Close Price | % chg.   | Trading Volume | Open Interest | Fair Value | Expire Date |
|-------------------|-------------|----------|----------------|---------------|------------|-------------|
| <b>VN30 Index</b> | 1,931.7     | -0.5     |                |               |            |             |
| <b>VN30F1M</b>    | 1,930.0     | -0.3     | 135,317.0      | 28,976.0      | 1,941.0    | 8/20/2026   |
| <b>VN30F2M</b>    | 1,931.5     | -0.1     | 128.0          | 657.0         | 1,952.4    | 9/17/2026   |
| <b>VN30F1Q</b>    | 1,925.6     | -0.1     | 26.0           | 893.0         | 1,982.8    | 12/17/2026  |
| <b>VN30F2Q</b>    | 1,931.3     | #N/A N/A | 14.0           | 9.0           | 2,019.0    | 3/18/2027   |

Source: Bloomberg, KIS Research

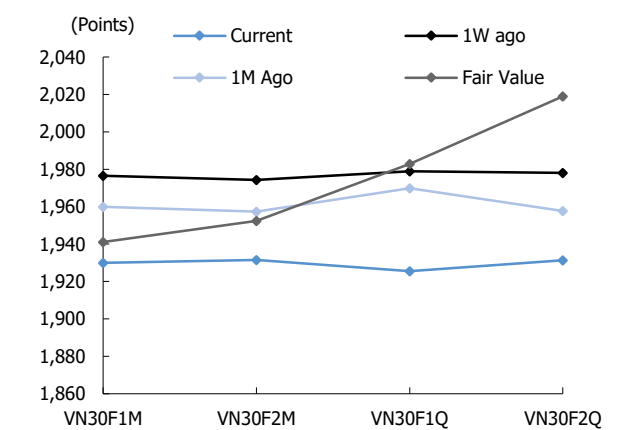
**Research Dept**  
 Research@kisvn.vn

**Figure 1. VN30 Generics daily chart**

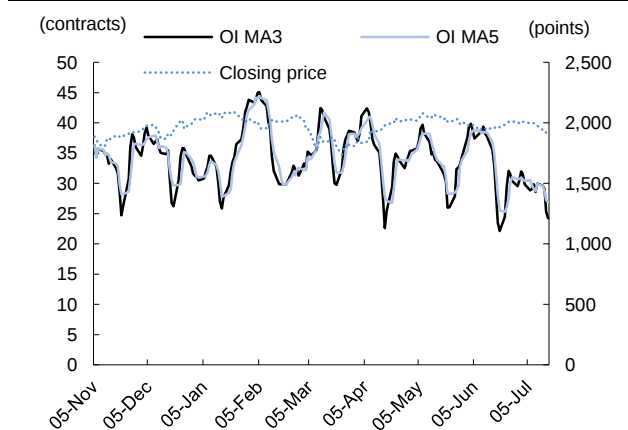
Source: Bloomberg, KIS Research. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**

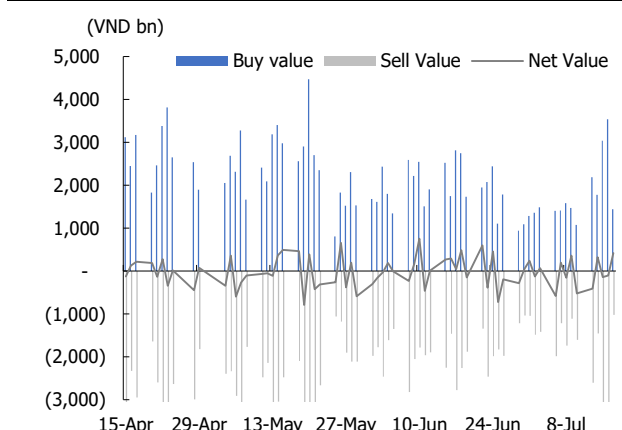
Source: Bloomberg, KIS Research

**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              | 136,694.1   | 2.2          | 23,550        | -0.8   | 8.4   | 1.4  | 21.5    | 27.2          |
| BID   | BIDV                    | Banks              | 282,466.5   | 4.6          | 38,800        | -0.1   | 8.8   | 1.5  | 6.0     | 17.3          |
| CTG   | VietinBank              | Banks              | 248,542.2   | 4.1          | 32,000        | -0.9   | 6.5   | 1.3  | 8.0     | 25.4          |
| DGC   | Ducgiang Chemicals      | Chemicals          | 17,014.1    | 0.3          | 44,800        | 0.0    | 7.0   | 1.1  | 1.6     | 6.4           |
| FPT   | FPT Corp                | Technology         | 114,859.9   | 1.9          | 67,000        | -1.5   | 11.8  | 2.9  | 9.9     | 38.8          |
| GAS   | PetroVietnam Gas        | Utilities          | 183,866.8   | 3.0          | 76,200        | -1.6   | 15.8  | 2.7  | 1.7     | 2.3           |
| GVR   | Viet Nam Rubber Group   | Chemicals          | 118,800.0   | 1.9          | 29,700        | -1.8   | 18.7  | 2.0  | 3.0     | 0.7           |
| HDB   | HDBank                  | Banks              | 136,393.8   | 2.2          | 27,250        | 0.4    | 7.5   | 1.7  | 11.2    | 22.9          |
| HPG   | Hoa Phat Group          | Basic Resources    | 184,479.8   | 3.0          | 21,850        | -1.6   | 8.7   | 1.3  | 23.7    | 20.9          |
| LPB   | LPBank                  | Banks              | 158,027.2   | 2.6          | 52,900        | 1.7    | 14.2  | 3.2  | 1.8     | 0.8           |
| MBB   | MBBank                  | Banks              | 191,306.2   | 3.1          | 23,750        | -1.7   | 6.9   | 1.3  | 13.5    | 23.2          |
| MSN   | Masan Group             | Food & Beverage    | 99,305.5    | 1.6          | 68,000        | 0.0    | 20.8  | 2.8  | 4.4     | 23.1          |
| MWG   | Mobile World Investment | Retail             | 112,628.1   | 1.8          | 76,700        | 0.0    | 13.8  | 3.2  | 5.0     | 47.5          |
| PLX   | Petrolimex              | Oil & Gas          | 44,724.8    | 0.7          | 35,200        | -1.9   | 27.3  | 1.8  | 3.6     | 15.2          |
| SAB   | SABECO                  | Food & Beverage    | 60,152.2    | 1.0          | 46,900        | 1.2    | 12.9  | 2.7  | 0.7     | 58.4          |
| SHB   | SHB                     | Banks              | 67,597.9    | 1.1          | 12,650        | -0.4   | 4.8   | 0.8  | 50.8    | 3.5           |
| SSB   | SeABank                 | Banks              | 54,689.4    | 0.9          | 15,950        | -0.3   | 18.0  | 1.3  | 2.4     | 0.2           |
| SSI   | SSI Securities          | Financial Services | 60,409.1    | 1.0          | 24,250        | -3.0   | 12.2  | 1.5  | 16.4    | 32.4          |
| STB   | Sacombank               | Banks              | 138,563.4   | 2.3          | 73,500        | 2.4    | 18.1  | 2.3  | 5.4     | 14.7          |
| TCB   | Techcombank             | Banks              | 222,862.3   | 3.6          | 31,450        | -1.4   | 8.6   | 1.3  | 11.9    | 22.5          |
| TPB   | TPBank                  | Banks              | 42,165.5    | 0.7          | 15,200        | -1.3   | 5.7   | 1.0  | 10.5    | 25.0          |
| VCB   | Vietcombank             | Banks              | 488,807.0   | 8.0          | 58,500        | -1.5   | 13.6  | 2.1  | 6.3     | 20.8          |
| VHM   | Vinhomes                | Real Estate        | 577,091.4   | 9.4          | 140,500       | -1.6   | 8.9   | 2.2  | 5.6     | 8.1           |
| VIB   | VIBBank                 | Banks              | 52,421.7    | 0.9          | 15,400        | -0.3   | 6.9   | 1.1  | 7.7     | 4.8           |
| VIC   | VinGroup                | Real Estate        | 1,707,681.0 | 27.9         | 220,000       | -1.3   | 145.0 | 11.4 | 3.7     | 2.8           |
| VJC   | Vietjet Air             | Travel & Leisure   | 100,982.1   | 1.6          | 131,300       | -0.9   | 39.3  | 3.9  | 1.4     | 6.6           |
| VNM   | Vinamilk                | Food & Beverage    | 123,307.4   | 2.0          | 59,000        | 5.0    | 13.4  | 3.8  | 3.2     | 50.4          |
| VPB   | VPBank                  | Banks              | 205,091.9   | 3.3          | 25,850        | -0.6   | 6.9   |      | 13.9    | 24.9          |
| VPL   | Vinpearl Jsc            | Travel & Leisure   | 143,105.4   | 2.3          | 79,800        | -2.6   | 56.8  | 3.8  | 0.9     | 1.0           |
| VRE   | Vincom Retail           | Real Estate        | 55,785.4    | 0.9          | 24,550        | -2.0   | 8.1   | 1.1  | 6.8     | 11.7          |

Source: Bloomberg, KIS Research

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