

8 Oct 2026

# Bearish Engulfing pattern

## VN30 performance

After two recovery sessions, the VN30 Index recorded a mild correction and fell 0.24% to 1,894 points. Selling pressure appeared in 19 constituent stocks, led by LPB (-4.33%), VRE (-2.31%), TCX (-2.27%), VPL (-1.85%), VHM (-1.45%), SHB (-1.37%), STB (-1.33%), FPT (-1.16%) and GAS (-1.13%). On the other hand, demand emerged in MSN (+4.44%), GVR (+3.66%), VIB (+2.96%), MWG (+2.53%), SSB (+2.38%) and BSR (+2.09%).

## VN30 Future chart: Bearish Engulfing pattern

The market formed a Bearish Engulfing pattern, a type of bearish reversal pattern, which implies a short-term correction phase. This signal carries more weight because volume increased in this session.

In addition, the contract still closed below the 10-period and 20-period moving averages. Notably, these averages point downward, so the downtrend may return in the next few sessions.

Furthermore, the contract dropped below the previous accumulation zone (1,930-1,990 points). Therefore, the price target of this short-term correction may be the 1,860-1,880 point zone.

In the next session, the 1,860-1,880 point zone will act as strong short-term support, as it coincides with the August 2026 low. Meanwhile, the 1,940-1,960 point zone will act as strong resistance.

## Technical strategy

The downtrend may return with the Bearish Engulfing pattern. Therefore, traders should wait for further confirmation signals before they reopen Short positions in the next session.

**Table 1. Future statistics**

(points, %, contracts)

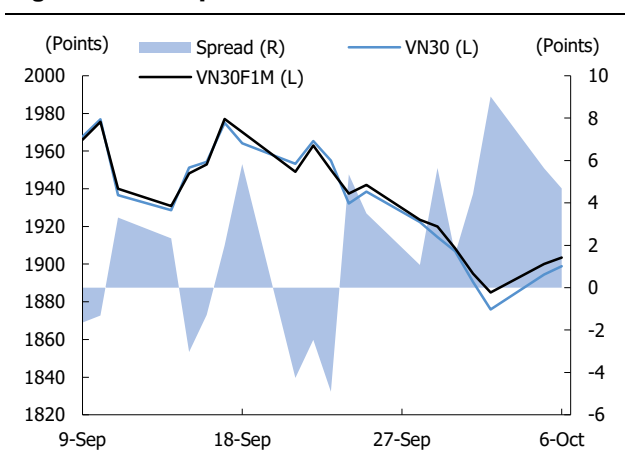
|                   | Close Price | % chg. | Trading Volume | Open Interest | Fair Value | Expire Date |
|-------------------|-------------|--------|----------------|---------------|------------|-------------|
| <b>VN30 Index</b> | 1,894.2     | -0.2   |                |               |            |             |
| <b>VN30F1M</b>    | 1,894.4     | -0.5   | 257,552.0      | 31,428.0      | 1,897.9    | 10/15/2026  |
| <b>VN30F2M</b>    | 1,894.1     | -0.6   | 567.0          | 1,958.0       | 1,905.7    | 11/19/2026  |
| <b>VN30F1Q</b>    | 1,893.3     | -0.9   | 72.0           | 704.0         | 1,911.1    | 12/17/2026  |
| <b>VN30F2Q</b>    | 1,897.7     | -0.1   | 12.0           | 375.0         | 1,943.5    | 3/18/2027   |

Source: Bloomberg, KIS Research

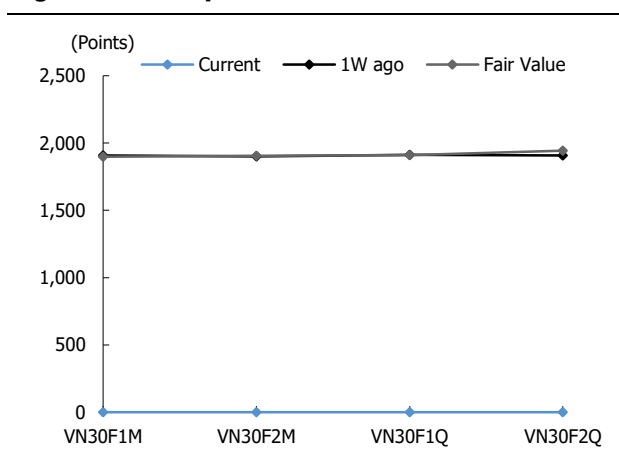
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**Figure 1. VN30F1M Generics daily chart**

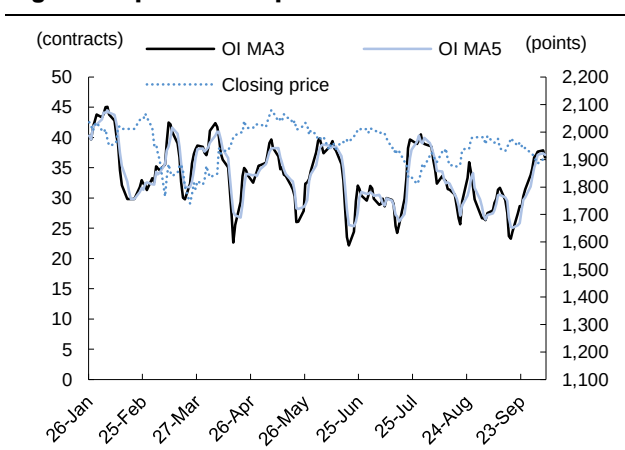
Source: Bloomberg, KIS Research .

**Figure 2. Basis spread**

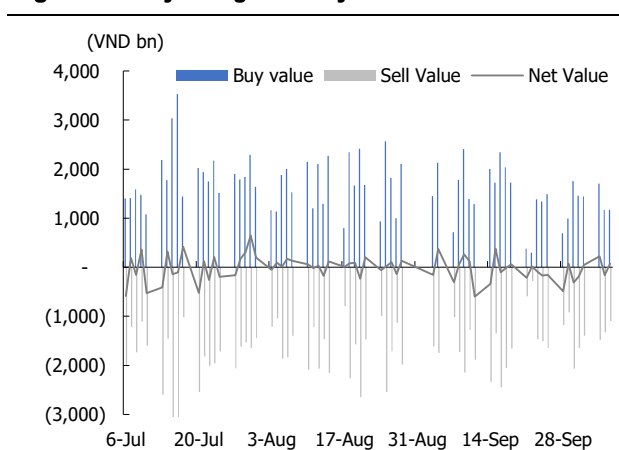
Source: Bloomberg, KIS Research

**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              | 119,861.3   | 1.9          | 20,650        | 0.2    | 7.6  | 1.2  | 11.1    | 27.2          |
| BID   | BIDV                    | Banks              | 268,350.0   | 4.2          | 34,500        | -0.3   | 8.1  | 1.4  | 4.0     | 17.3          |
| BSR   | VietinBank              | Banks              | 158,981.8   | 2.5          | 31,750        | 2.1    | 8.0  | 2.1  | 11.0    |               |
| CTG   | Ducgiang Chemicals      | Chemicals          | 231,066.6   | 3.6          | 29,750        | -0.2   | 5.8  | 1.2  | 7.9     | 25.4          |
| FPT   | FPT Corp                | Technology         | 112,577.9   | 1.7          | 59,700        | -1.2   | 11.2 | 2.8  | 7.0     | 38.8          |
| GAS   | PetroVietnam Gas        | Utilities          | 189,175.3   | 2.9          | 78,400        | -1.1   | 14.9 | 2.8  | 1.5     | 2.3           |
| GVR   | Viet Nam Rubber Group   | Chemicals          | 136,000.0   | 2.1          | 34,000        | 3.7    | 19.2 | 2.2  | 2.3     | 0.7           |
| HDB   | HDBank                  | Banks              | 140,648.3   | 2.2          | 28,100        | 0.2    | 7.1  | 1.6  | 11.0    | 22.9          |
| HPG   | Hoa Phat Group          | Basic Resources    | 171,815.3   | 2.7          | 20,350        | -0.7   | 7.4  | 1.2  | 21.4    | 20.9          |
| LPB   | LPBank                  | Banks              | 125,465.8   | 1.9          | 42,000        | -4.3   | 11.1 | 2.9  | 2.7     | 0.8           |
| MBB   | MBBank                  | Banks              | 192,313.1   | 3.0          | 19,100        | -0.5   | 6.2  | 1.2  | 13.9    | 23.2          |
| MCH   | Masan Group             | Food & Beverage    | 186,566.7   | 2.9          | 142,700       | 1.2    | 26.4 | 9.9  | 0.4     |               |
| MSN   | Mobile World Investment | Retail             | 109,820.2   | 1.7          | 75,200        | 4.4    | 16.2 | 2.9  | 4.5     | 23.1          |
| MWG   | Petrolimex              | Oil & Gas          | 113,480.9   | 1.8          | 76,900        | 2.5    | 11.5 | 3.2  | 3.5     | 47.5          |
| SAB   | SABECO                  | Food & Beverage    | 54,957.8    | 0.9          | 42,850        | 0.7    | 11.9 | 2.8  | 0.6     | 58.4          |
| SHB   | SHB                     | Banks              | 57,712.0    | 0.9          | 10,800        | -1.4   | 4.1  | 0.7  | 47.4    | 3.5           |
| SSB   | SeABank                 | Banks              | 58,975.4    | 0.9          | 17,200        | 2.4    | 20.4 | 1.4  | 2.7     | 0.2           |
| SSI   | SSI Securities          | Financial Services | 58,740.1    | 0.9          | 19,650        | -0.5   | 11.6 | 1.5  | 23.5    | 32.4          |
| STB   | Sacombank               | Banks              | 125,932.4   | 2.0          | 66,800        | -1.3   | 20.6 | 2.0  | 3.5     | 14.7          |
| TCB   | Techcombank             | Banks              | 228,885.6   | 3.5          | 32,300        | -0.5   | 8.4  | 1.3  | 15.4    | 22.5          |
| TCX   | TPBank                  | Banks              | 93,055.0    | 1.4          | 27,950        | -2.3   | 14.9 | 2.0  | 2.3     |               |
| VCB   | Vietcombank             | Banks              | 477,944.6   | 7.4          | 57,200        | -0.2   | 11.5 | 1.9  | 4.5     | 20.8          |
| VHM   | Vinhomes                | Real Estate        | 558,608.0   | 8.7          | 68,000        | -1.4   | 7.1  | 2.1  | 9.0     | 8.1           |
| VIB   | VIBBank                 | Banks              | 51,810.7    | 0.8          | 13,900        | 3.0    | 7.0  | 1.1  | 6.0     | 4.8           |
| VIC   | VinGroup                | Real Estate        | 1,785,302.9 | 27.6         | 230,000       | -0.9   | 82.2 | 10.2 | 4.5     | 2.8           |
| VJC   | Vietjet Air             | Travel & Leisure   | 98,444.1    | 1.5          | 128,000       | -0.6   | 44.7 | 3.7  | 1.2     | 6.6           |
| VNM   | Vinamilk                | Food & Beverage    | 121,217.4   | 1.9          | 58,000        | -0.7   | 12.3 | 3.8  | 3.7     | 50.4          |
| VPB   | VPBank                  | Banks              | 234,000.0   | 3.6          | 23,400        | 0.9    | 7.8  | 1.3  | 21.6    | 24.9          |
| VPL   | Vinpearl Jsc            | Travel & Leisure   | 142,388.0   | 2.2          | 79,400        | -1.9   | 47.6 | 3.3  | 0.8     | 1.0           |
| VRE   | Vincom Retail           | Real Estate        | 52,831.4    | 0.8          | 23,250        | -2.3   | 7.3  | 1.1  | 5.3     | 11.7          |

Source: Bloomberg, KIS

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