

Triggering the upward resumption phase

VN30 performance

The VN30 index was added 0.2% to close at 784 pts with only 12 outperformers. Among top 5 index weight tickers, HPG (+1.9%) contributed to the index gains whilst TCB (0%), VNM (-0.2%), VIC (-2.1%) and VPB (-0.6%) dragged the benchmark down. Regarding to foreign trading activities, buying activities kept overwhelming across VN30 with a net buy value recorded at VND69bn. To be specific, VNM, VCB and VPB attracted most demand from this group whilst VIC, VRE and POW were sold the most.

VN30 Future chart: Be a trend follower

VN30F2005 kept its movement within the trading range with upside and downside limit placed at 780 pts and 725 pts zone, respectively. However, the upward resumption phase was confirmed. Particularly, the instrument closed above its MA20 as well as MA20 and MA50 moved upward parallel to each other, implying the bullish resumption phase. Nevertheless, Bollinger bands narrowed and Stochastic still stayed on the fence, signaling the balance stage between supply and demand. In this case, traders should enter long positions when 760 pts level (MA20) is retested.

Technical strategy

Long VN30F2005 at 760 pts zone, take profit at 810 pts and stoploss at 750 pts.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	783.7	0.2				
VN30F2005	770.3	1.5	274,565	29,951	783	21/05/20
VN30F2006	757.0	1.0	1,618	2,320	712	18/06/20
VN30F2009	746.0	0.7	214	404	715	17/09/20
VN30F2012	749.5	1.4	248	122	718	17/12/20

Source: Bloomberg, KIS

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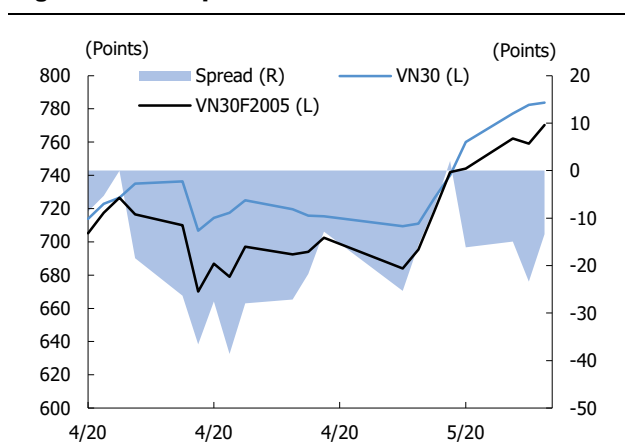
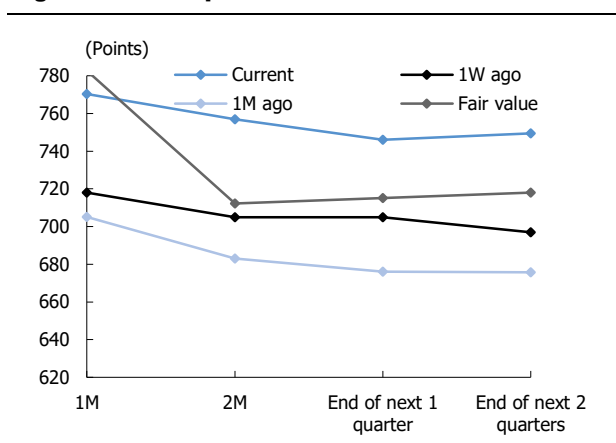
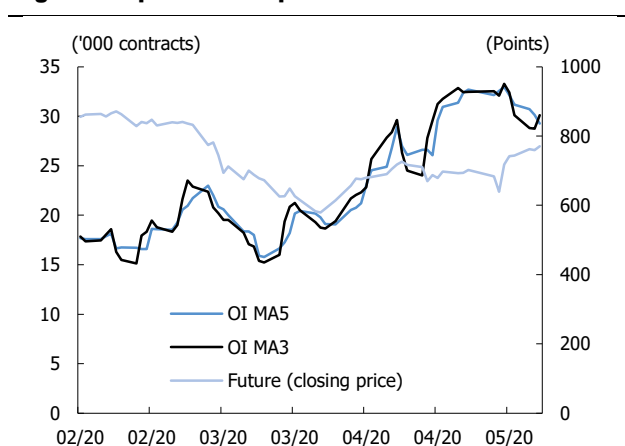
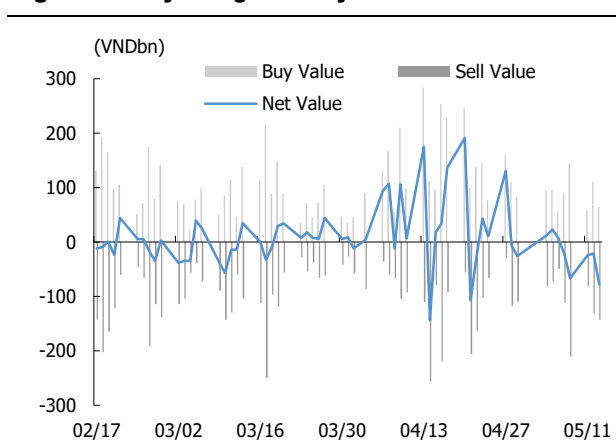
Figure 1. VN30 Generics hourly chart**Figure 2. Basis spread****Figure 3. Future price curve****Figure 4. Open interest pattern****Figure 5. Daily foreign net buy / sell**

Table 2. VN30 constituent statistics

(VND bn, VND, %, x, '000 shares)

Quote	Name	Industry	Market Cap	Index Weight	Current Price	1D chg	PER	PBR	3M. Vol	Foreign Owned	52W High	52W Low
BID	BIDV	Financials	159,272	1.1	39,600	2.7	18.5	2.1	1,213	18	55,800	29,500
BVH	Bao Viet Holdings	Financials	37,487	0.6	50,500	1.4	43.2	1.9	545	29	88,600	32,300
CTD	Coteccons	Industrials	5,386	0.4	70,600	2.3	8.8	0.6	247	47	119,500	44,000
CTG	Vietinbank	Financials	80,612	2.7	21,650	0.0	8.6	1.0	7,118	30	28,450	16,600
EIB	Eximbank	Financials	18,749	2.7	15,250	0.0	19.7	1.2	331	30	19,100	14,000
FPT	FPT Corp	Information Technology	38,686	5.2	49,350	6.3	11.8	2.6	2,321	49	53,304	34,870
GAS	PetroVietnam Gas	Utilities	138,570	1.2	72,400	(1.1)	12.4	2.7	702	3	113,500	53,900
HDB	HDBank	Financials	22,892	2.7	23,700	4.4	6.4	1.2	1,673	21	30,100	16,100
HPG	Hoa Phat Group	Materials	66,542	6.7	24,100	1.9	8.7	1.3	8,062	37	26,400	15,250
MBB	MBBank	Financials	42,200	4.2	17,500	1.7	5.1	1.0	7,065	23	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	72,358	4.8	61,900	(0.2)	15.6	1.7	1,967	36	91,600	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	37,991	4.1	83,900	0.7	9.5	2.8	1,390	49	129,500	56,300
NVL	Novaland	Real Estate	50,901	3.0	52,500	(0.4)	14.6	2.2	689	6	65,100	49,100
PLX	Vietnam National Petroleum Group	Energy	54,361	0.8	45,650	0.2	52.5	2.9	861	13	67,500	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	14,615	2.0	64,900	1.7	12.4	2.9	824	49	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	24,121	0.8	10,300	(1.0)	10.0	0.9	4,692	12	16,400	6,850
REE	REE Corp	Industrials	9,922	0.8	32,000	2.2	6.4	1.0	663	49	40,150	26,100
ROS	FLC Faros	Industrials	1,913	0.2	3,370	(2.3)	12.5	0.3	11,226	2	34,800	3,040
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	110,300	2.0	172,000	(0.9)	25.6	6.4	89	63	291,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	8,772	0.7	14,950	3.1	106.3	1.2	2,353	6	22,700	11,600
SSI	SSI Securities Corp	Financials	8,443	0.8	14,050	(1.1)	11.5	0.9	3,263	51	22,672	9,569
STB	Sacombank	Financials	17,964	3.0	9,960	2.7	7.5	0.7	10,904	9	12,700	7,120
TCB	Techcombank	Financials	72,103	7.8	20,600	0.0	6.9	1.1	2,725	22	25,500	14,000
VCB	Vietcombank	Financials	280,391	5.2	75,600	0.0	15.6	3.3	1,364	24	95,000	56,600
VHM	Vinhomes	Real Estate	234,871	4.6	71,400	(2.9)	9.1	3.7	1,127	14	102,300	52,000
VIC	Vingroup	Real Estate	321,331	7.6	95,000	(2.1)	45.3	4.0	900	14	126,500	68,000
VJC	Vietjet Aviation	Industrials	60,189	5.0	114,900	(2.1)	16.2	4.0	358	19	148,800	93,200
VNM	Vinamilk	Consumer Staples	197,995	10.7	113,700	(0.2)	20.9	6.6	1,544	59	137,600	83,700
VPB	VPBank	Financials	58,262	6.8	23,900	(0.6)	6.4	1.3	4,516	23	29,300	16,000
VRE	Vincom Retail	Real Estate	55,672	1.8	24,500	(3.0)	20.0	2.1	2,611	31	37,950	16,900

Source: Bloomberg, KIS

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