truefriend KIS Viet Nam Securities Corporation

VN30 Future
Daily

22 May 2020

Wait for the valid signals

VN30 performance

The VN30 index was added 1.5% to close at 815.6 pts with only 6 underperformers. Among top 5 index weight tickers, VNM (+0.9%), VIC (+1.4%), HPG (+0.2%), VPB (+0.4%) and TCB (+4.5%) contributed to the index gains. Regarding to foreign trading activities, selling activities ticked up with net sell value recorded at VND25bn. To be specific, HPG, VRE, VIC, MSN and VJC were sold the most whilst VNM, VCB, CTG, VHM and GAS attracted most demand on VN30.

VN30 Future chart: Be a trend follower

VN30F2006 increased significantly yesterday, reaching the strong resistance (790 pts zone) and entering no gravity zone. Particularly, the instrument reached the benchmark for the long-term direction (MA200 on Daily chart) as well as upper Bollinger Bands was pierced on both Daily and Hourly time frame, signaling the massive bullish momentum. Besides, price has travelled too far from its major MAs, implying that correction phase will occur. However, the medium-term uptrend still maintained due to the upward crossover between MA20 and MA50 on Daily chart.

Technical strategy

In this context, the medium-term bullish market is still active, but traders need to wait for the correction or consolidation phase to capture the most valid trigger point for the next leg of the uptrend.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	815.6	1.5				
VN30F2005	864.0	7.0	90,311	-	803	21/05/20
VN30F2006	786.0	-1.6	55,248	11,535	722	18/06/20
VN30F2009	770.0	-1.9	355	486	725	17/09/20
VN30F2012	773.9	-0.8	314	177	728	17/12/20

Source: Bloomberg, KIS

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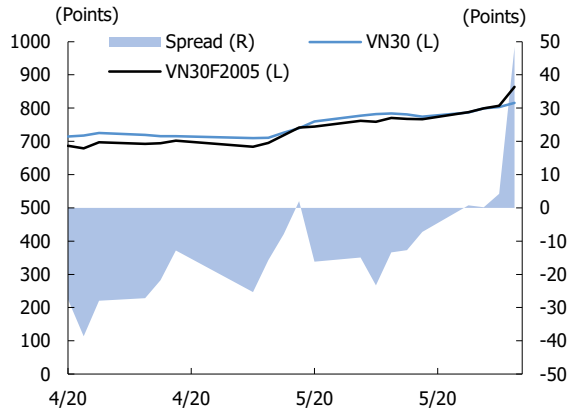
Figure 1. VN30 Generics hourly chart

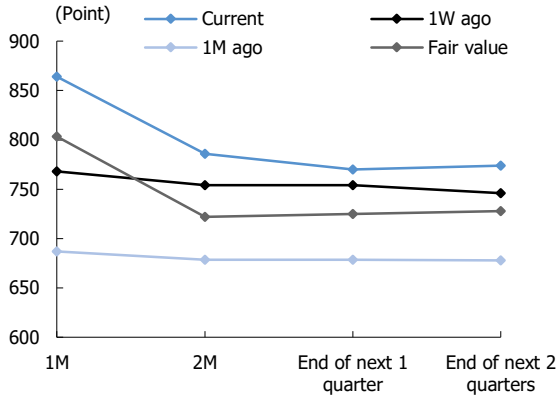
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



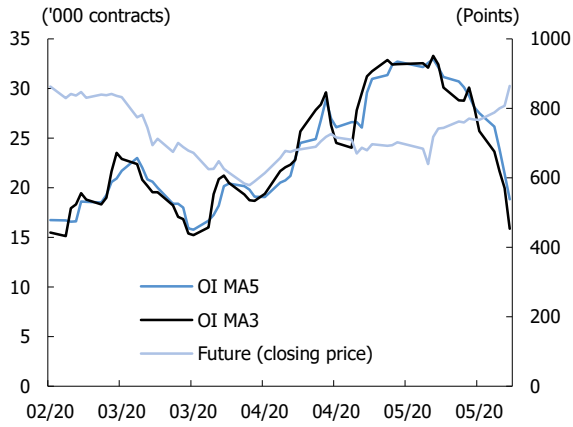
Source: Bloomberg, KIS

Figure 3. Future price curve



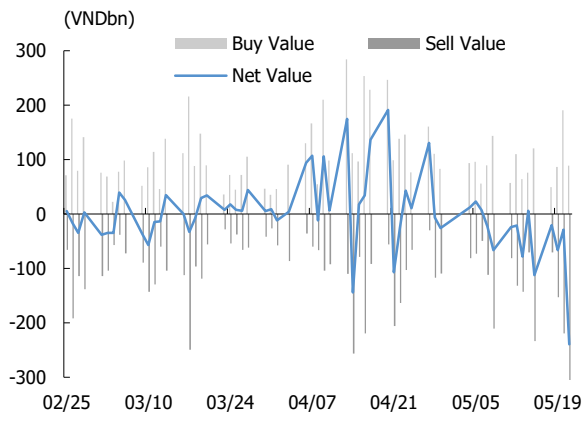
Source: Bloomberg, KIS

Figure 4. Open interest pattern



Source: Bloomberg, KIS

Figure 5. Daily foreign net buy / sell



Source: Bloomberg, KIS

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	159,674	1.0	39,700	1.4	18.5	2.1	1,327	18	55,800	29,500
BVH	Bao Viet Holdings	Financials	37,190	0.5	50,100	1.2	42.9	1.9	614	28	88,600	32,300
CTD	Coteccons	Industrials	5,302	0.4	69,500	(0.3)	8.7	0.6	258	46	117,300	44,000
CTG	Vietinbank	Financials	85,452	2.7	22,950	2.9	9.1	1.1	7,065	30	28,450	16,600
EIB	Eximbank	Financials	21,392	2.9	17,400	6.7	22.5	1.3	372	30	19,100	14,000
FPT	FPT Corp	Information Technology	38,647	5.0	49,300	0.8	11.8	2.6	2,497	49	53,304	34,870
GAS	PetroVietnam Gas	Utilities	143,546	1.2	75,000	1.1	12.9	2.8	770	3	113,500	53,900
HDB	HDBank	Financials	24,196	2.7	25,050	6.8	6.8	1.3	1,614	21	30,100	16,100
HPG	Hoa Phat Group	Materials	73,168	7.1	26,500	0.2	9.6	1.5	8,585	37	26,850	15,250
MBB	MBBank	Financials	42,441	4.1	17,600	1.7	5.2	1.0	7,026	23	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	74,579	4.8	63,800	0.0	16.1	1.8	2,013	39	91,600	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	39,395	4.1	87,000	0.6	9.9	2.9	1,483	49	129,500	56,300
NVL	Novaland	Real Estate	51,870	2.9	53,500	0.8	14.9	2.3	738	6	65,100	49,100
PLX	Vietnam National Petroleum Group	Energy	55,968	0.8	47,000	0.3	54.1	3.0	929	13	67,500	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	14,412	1.9	64,000	0.0	12.2	2.9	878	49	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	23,887	0.8	10,200	0.0	9.9	0.9	4,958	11	16,400	6,850
REE	REE Corp	Industrials	9,860	0.8	31,800	1.3	6.4	1.0	673	49	40,150	26,100
ROS	FLC Faros	Industrials	2,055	0.2	3,620	0.0	13.4	0.3	11,304	2	33,100	3,040
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	112,865	2.0	176,000	2.0	26.2	6.5	92	63	291,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	8,860	0.6	15,100	1.0	107.4	1.2	2,359	6	22,700	11,600
SSI	SSI Securities Corp	Financials	8,623	0.8	14,350	0.3	11.8	0.9	3,504	51	22,672	9,569
STB	Sacombank	Financials	18,938	3.0	10,500	1.0	7.9	0.7	11,323	9	12,700	7,120
TCB	Techcombank	Financials	77,003	8.0	22,000	4.5	7.4	1.2	2,696	22	25,500	14,000
VCB	Vietcombank	Financials	301,161	5.3	81,200	2.0	16.7	3.5	1,456	24	95,000	56,600
VHM	Vinhomes	Real Estate	256,582	4.9	78,000	1.2	10.0	4.1	1,361	14	102,300	52,000
VIC	Vingroup	Real Estate	331,478	7.6	98,000	1.4	46.8	4.1	929	14	126,500	68,000
VJC	Vietjet Aviation	Industrials	60,241	4.8	115,000	1.1	16.2	4.0	371	19	148,800	93,200
VNM	Vinamilk	Consumer Staples	200,258	10.4	115,000	0.9	21.1	6.7	1,625	59	137,000	83,700
VPB	VPBank	Financials	60,212	6.8	24,700	0.4	6.6	1.4	4,791	23	29,300	16,000
VRE	Vincom Retail	Real Estate	59,762	1.8	26,300	(0.9)	21.5	2.2	2,959	31	37,950	16,900

Source: Bloomberg, KIS

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