

# Follow the upward resumption phase

## VN30 performance

The VN30 index was added 0.7% to close at 824.3 pts with only 7 underperformers. Particularly, HDB (+6.9%), CTG (+2.3%), GAS (+2.1%), VRE (+1.8%) and VCB (+1.5%) were top 5 index leaders. However, CTG (-6.4%), SAB (-1.6%), VJC (-0.8%) and HPG (-0.4%) dragged the benchmark down. Regarding to foreign trading activities, buying activities kept overwhelming with net buy value recorded at VND118bn. To be specific, VHM, VNM, CTG, VCB and GAS were accumulated the most whilst BVH, VIC, CTD, VJC and HPG experienced the strong outflow.

## VN30 Future chart: Be a trend follower

VN30F2006 followed the bullish path on the previous trading day and there is no place for the bear to occur. The instrument closed above its MA20 (hourly time frame) and MA5 (daily time frame) as well as Stochastics on these time frame went into upward alignment; upward momentum is improved. Besides, the short-term benchmark for the upward resumption – MA20 has sloped upward, signaling the upward resumption phase. Notably, upward crossing still maintained between MA20 and MA50, the medium-term uptrend remained. Bollinger bands expanded, implying the increasing upward objective. In this scenario, traders should hold the captured long positions until the uptrend is end.

## Technical strategy

Long positions captured at 812 pts zone should not be closed and let profit run up to 835 pts zone as well as stoploss level remains at 800 pts.

**Table 1. Future statistics**

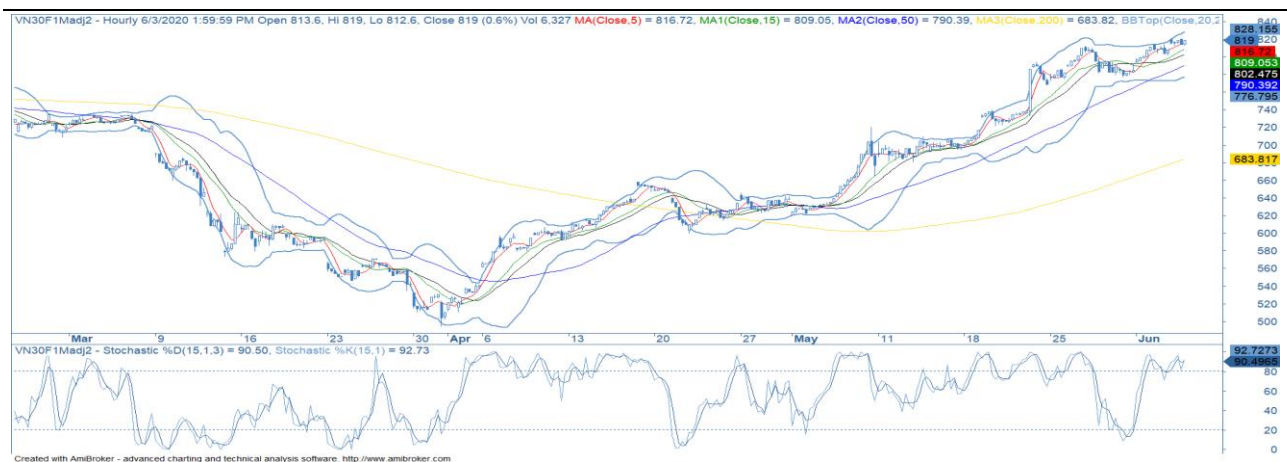
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	824.3	0.7				
VN30F2006	819.0	1.3	204,025	24,300	737	18/06/20
VN30F2007	808.3	1.7	1,051	613	738	16/07/20
VN30F2009	789.0	1.3	132	537	740	17/09/20
VN30F2012	789.0	1.2	89	187	743	17/12/20

Source: Bloomberg, KIS

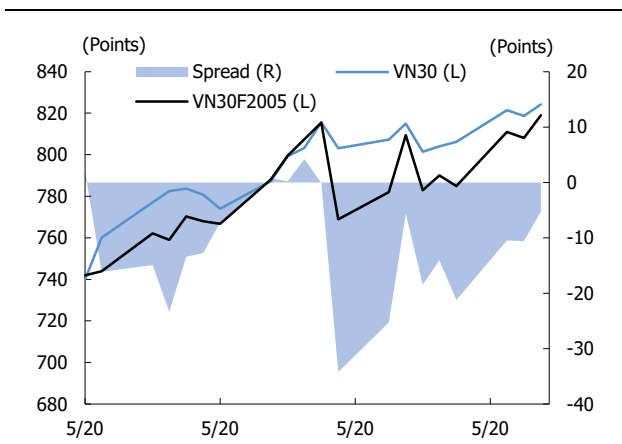
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**Figure 1. VN30 Generics hourly chart**



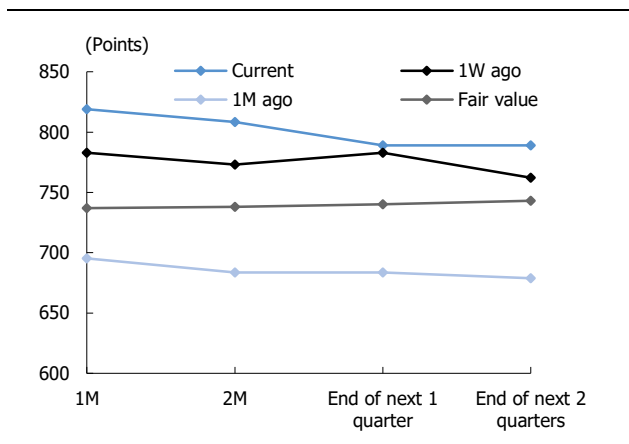
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

**Figure 2. Basis spread**



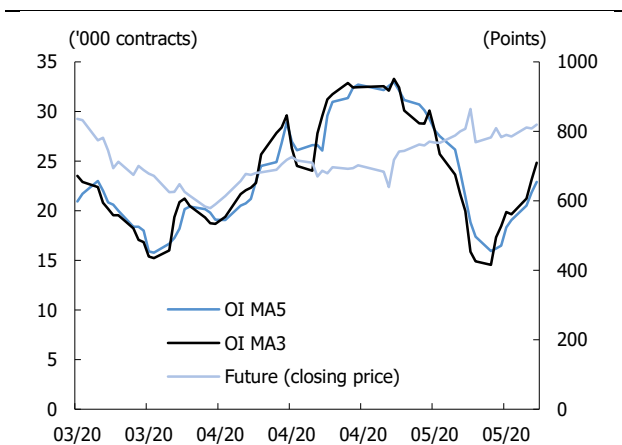
Source: Bloomberg, KIS

**Figure 3. Future price curve**



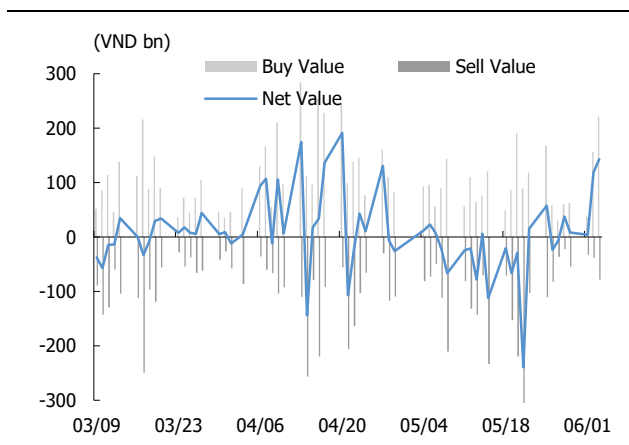
Source: Bloomberg, KIS

**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	164,903	1.0	41,000	1.1	19.2	2.2	1,418	18	55,800	29,500
BVH	Bao Viet Holdings	Financials	37,042	0.5	49,900	0.0	38.2	1.9	729	28	88,600	32,300
CTD	Coteccons	Industrials	5,134	0.4	67,300	(6.4)	8.4	0.6	298	47	115,000	44,000
CTG	Vietinbank	Financials	89,362	2.8	24,000	2.3	9.6	1.1	6,893	30	28,450	16,600
EIB	Eximbank	Financials	21,699	2.9	17,650	0.3	22.8	1.3	416	30	18,950	14,000
FPT	FPT Corp	Information Technology	38,137	4.9	48,650	1.4	11.6	2.6	2,395	49	53,304	34,870
GAS	PetroVietnam Gas	Utilities	149,288	1.2	78,000	2.1	13.4	2.9	822	3	112,500	53,900
HDB	HDBank	Financials	27,529	3.1	28,500	6.9	7.8	1.5	1,568	21	30,100	16,100
HPG	Hoa Phat Group	Materials	74,411	7.1	26,950	(0.4)	9.8	1.5	9,474	36	28,600	15,250
MBB	MBBank	Financials	43,526	4.2	18,050	0.8	5.3	1.0	7,190	23	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	74,813	4.8	64,000	0.2	16.2	1.8	2,001	39	87,000	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	38,671	4.0	85,400	0.1	9.7	2.9	1,471	49	129,500	56,300
NVL	Novaland	Real Estate	52,646	2.9	54,300	0.2	15.2	2.3	833	6	65,100	49,100
PLX	Vietnam National Petroleum Group	Energy	55,611	0.8	46,700	0.6	53.7	3.0	983	13	66,500	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	14,277	1.8	63,400	0.3	12.1	2.9	908	49	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	24,824	0.8	10,600	1.0	10.3	0.9	5,306	12	16,400	6,850
REE	REE Corp	Industrials	9,829	0.8	31,700	0.2	6.4	1.0	664	49	40,150	26,100
ROS	FLC Faros	Industrials	1,714	0.1	3,020	(5.6)	11.2	0.3	13,940	2	31,000	3,000
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	115,431	2.0	180,000	(1.6)	26.8	6.7	92	63	291,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	8,772	0.6	14,950	0.0	87.6	1.2	2,328	6	22,700	11,600
SSI	SSI Securities Corp	Financials	9,134	0.9	15,200	1.0	12.5	1.0	3,977	50	22,328	9,569
STB	Sacombank	Financials	19,209	3.1	10,650	1.4	8.0	0.7	11,738	9	12,700	7,120
TCB	Techcombank	Financials	74,728	7.7	21,350	0.9	7.1	1.2	2,573	22	25,500	14,000
VCB	Vietcombank	Financials	326,010	5.7	87,900	1.5	18.1	3.8	1,433	24	95,000	56,600
VHM	Vinhomes	Real Estate	256,253	4.8	77,900	0.1	10.0	4.1	1,721	14	102,300	52,000
VIC	Vingroup	Real Estate	327,419	7.4	96,800	0.1	46.2	4.1	885	14	126,500	68,000
VJC	Vietjet Aviation	Industrials	59,613	4.7	113,800	(0.8)	16.0	4.0	389	18	148,800	93,200
VNM	Vinamilk	Consumer Staples	203,045	10.5	116,600	0.5	21.4	6.8	1,614	59	135,500	83,700
VPB	VPBank	Financials	59,237	6.6	24,300	0.8	6.5	1.3	4,952	23	29,300	16,000
VRE	Vincom Retail	Real Estate	63,852	1.9	28,100	1.8	22.9	2.4	3,463	31	37,950	16,900

Source: Bloomberg, KIS

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