

The short-term downtrend

VN30 performance

The VN30 Index downed 3.8% to close at 807 pts with bearish momentum spread to all tickers. Among top 5 index weight tickers, HPG (-5.6%), VPB (-4.3%), TCB (-4.3%), VIC (-2.7%) and VNM (-0.6%) dragged the benchmark down. Regarding to foreign trading activities, buying activities overwhelmed with net buy value recorded at VND181bn. Particularly, VHM, VCB, GAS, VNM and PLX were accumulated the most whilst this group focus on selling VRE, VJC, MSN, STB and POW.

VN30 Future chart: The short-term downtrend

VN30F2006 decreased significantly yesterday, confirming the short-term downtrend. Particularly, the upward trendline was broken, Stochastic went into downward alignment, bearish momentum has taken place. However, upward crossing between MA20 and MA50 still maintained on both daily and hourly timeframe, the medium-term bearish market is not confirmed. The short-term support zone placed at 775 pts. Besides, the instrument has travelled too far from its major MAs as well as Stochastic already reached the extreme, sling shot bounce effect is likely to be occurred.

Technical strategy

In this case, traders should short this instrument when 827 pts level is retested, take profit at 775 pts and stoploss at 835 pts.

Table 1. Future statistics

(points, %, contracts)

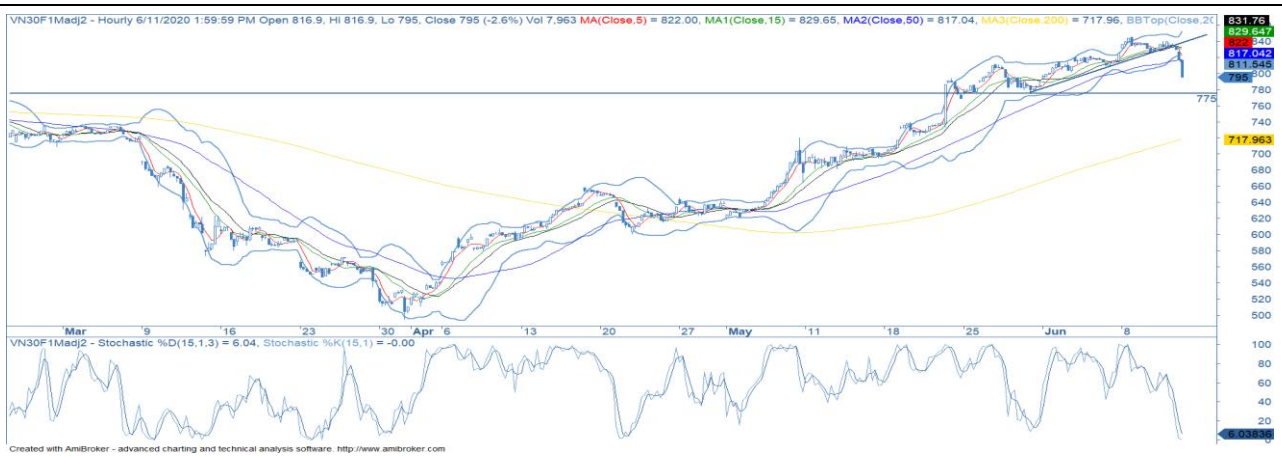
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	806.9	-3.8				
VN30F2006	795.0	-3.9	191,947	25,982	839	18/06/20
VN30F2007	785.0	-4.3	2,063	1,528	841	16/07/20
VN30F2009	782.0	-3.0	315	594	843	17/09/20
VN30F2012	780.3	-3.3	366	237	846	17/12/20

Source: Bloomberg, KIS

Dang Le

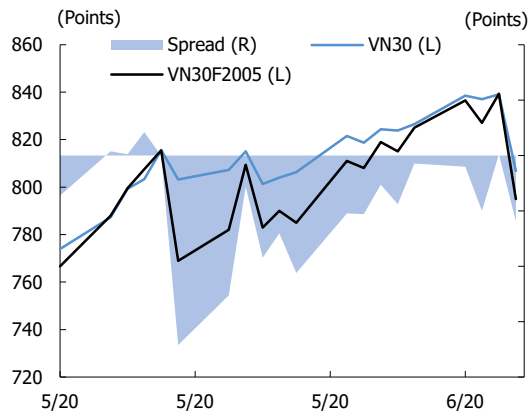
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Figure 1. VN30 Generics hourly chart



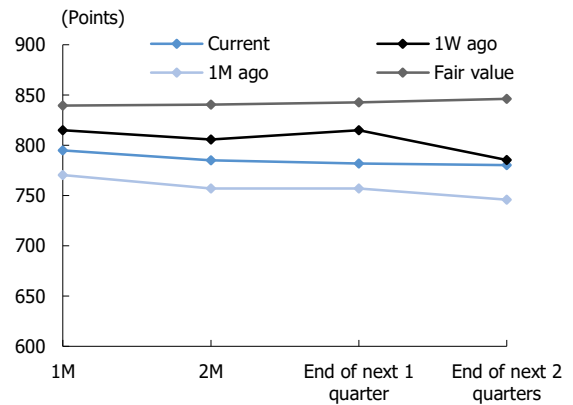
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



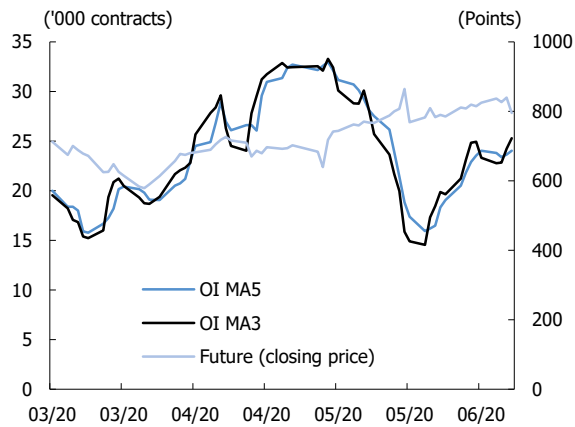
Source: Bloomberg, KIS

Figure 3. Future price curve



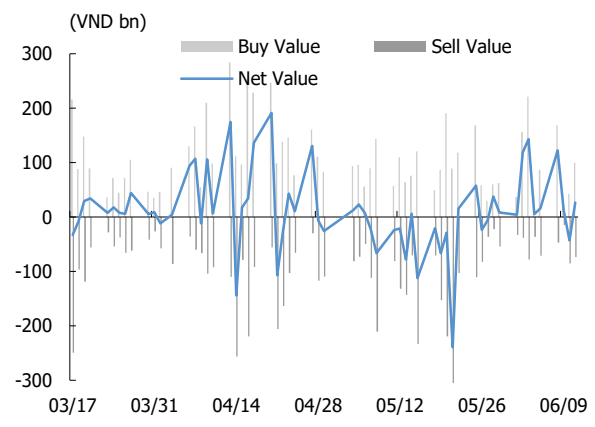
Source: Bloomberg, KIS

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	162,892	1.1	40,500	(6.9)	18.9	2.1	1,487	18	55,800	29,500
BVH	Bao Viet Holdings	Financials	36,522	0.5	49,200	(6.8)	37.7	1.9	828	28	88,600	32,300
CTD	Coteccons	Industrials	5,112	0.4	67,000	(3.5)	8.3	0.6	337	46	115,000	44,000
CTG	Vietinbank	Financials	85,452	2.8	22,950	(6.9)	9.1	1.1	6,927	30	28,450	16,600
EIB	Eximbank	Financials	22,130	3.1	18,000	(0.6)	23.3	1.4	411	30	18,950	14,000
FPT	FPT Corp	Information Technology	36,060	4.7	46,000	(5.7)	11.0	2.4	2,356	49	53,304	34,870
GAS	PetroVietnam Gas	Utilities	138,953	1.1	72,600	(6.9)	12.5	2.7	859	3	112,500	53,900
HDB	HDBank	Financials	26,273	3.0	27,200	(2.9)	7.4	1.4	1,539	21	30,100	16,100
HPG	Hoa Phat Group	Materials	70,407	6.9	25,500	(5.6)	9.2	1.4	10,275	36	28,600	15,250
MBB	MBBank	Financials	42,200	4.1	17,500	(5.9)	5.1	1.0	7,330	23	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	68,383	4.4	58,500	(7.0)	14.8	1.6	1,942	39	86,800	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	37,674	4.0	83,200	(6.9)	9.4	2.8	1,535	49	129,500	56,300
NVL	Novaland	Real Estate	52,840	3.0	54,500	0.0	15.2	2.3	860	6	65,100	49,100
PLX	Vietnam National Petroleum Group	Energy	52,872	0.8	44,400	(6.9)	51.1	2.8	1,042	13	66,500	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	13,624	1.8	60,500	(6.9)	11.5	2.7	945	49	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	24,590	0.8	10,500	(6.7)	10.2	0.9	5,635	12	16,150	6,850
REE	REE Corp	Industrials	9,457	0.8	30,500	(4.5)	6.1	0.9	663	49	40,150	26,100
ROS	FLC Faros	Industrials	1,833	0.1	3,230	(6.9)	12.0	0.3	18,141	3	30,700	2,870
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	113,507	2.0	177,000	(0.6)	26.3	6.6	89	63	291,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	9,505	0.7	16,200	0.0	94.9	1.3	2,335	6	22,700	11,600
SSI	SSI Securities Corp	Financials	8,954	0.9	14,900	(6.9)	12.2	1.0	4,283	50	22,328	9,569
STB	Sacombank	Financials	19,930	3.2	11,050	(3.9)	8.3	0.7	11,733	9	12,700	7,120
TCB	Techcombank	Financials	73,153	7.7	20,900	(4.3)	7.0	1.1	2,550	22	25,500	14,000
VCB	Vietcombank	Financials	326,381	5.8	88,000	(1.8)	18.2	3.8	1,413	24	95,000	56,600
VHM	Vinhomes	Real Estate	251,648	4.8	76,500	(1.3)	9.8	4.0	1,923	14	102,300	52,000
VIC	Vingroup	Real Estate	314,566	7.2	93,000	(2.7)	44.4	3.9	870	14	126,500	68,000
VJC	Vietjet Aviation	Industrials	59,456	4.8	113,500	(3.7)	16.0	4.0	408	18	148,800	93,200
VNM	Vinamilk	Consumer Staples	212,970	11.2	122,300	(0.6)	22.4	7.1	1,642	59	135,500	83,700
VPB	VPBank	Financials	56,312	6.4	23,100	(4.3)	6.2	1.3	5,177	23	29,300	16,000
VRE	Vincom Retail	Real Estate	59,308	1.8	26,100	(6.6)	21.3	2.2	3,598	31	37,950	16,900

Source: Bloomberg, KIS

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