

The short-term downtrend is confirmed

VN30 performance

The VN30 Index downed 3.6% to close at 778.7 pts with only 5 outperformers. Among top 5 index weight, VNM (-5.1%), VPB (-6.5%), TCB (-5.0%), HPG (-4.2%) and VIC (-3.1%) dragged the benchmark down significantly. Regarding to foreign trading activities, buying activities skyrocketed due to large buy orders on VHM via put-through transaction.

VN30 Future chart: The short-term downtrend

VN30F2006 broke the 780 pts level, increasing the tendency to test 755 pts zone with the confirmed short-term downtrend. Particularly, Stochastic went into downward alignment accompanied with the downward sloping MA20, bearish momentum has taken place. Most importantly, downward crossing between MA20 and MA50 is not confirmed, the bearish market is confirmed. Additionally, on daily time frame, upper Bollinger band hooked down, signaling the decreasing upside objective as well as tightening phase is expected to be occurred.

Technical strategy

In this case, short positions captured at 780 pts zone should not be closed and let profit run to 755 pts level as well as stoploss at 790 pts.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	778.7	-3.6				
VN30F2006	775.0	-3.7	208,388	21,662	808	18/06/20
VN30F2007	763.0	-3.9	5,101	2,499	809	16/07/20
VN30F2009	754.5	-3.5	323	593	811	17/09/20
VN30F2012	754.0	-3.5	1,241	266	814	17/12/20

Source: Bloomberg, KIS

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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	160,479	1.1	39,900	(6.1)	18.6	2.1	1,509	18	55,800	29,500
BVH	Bao Viet Holdings	Financials	35,038	0.5	47,200	(2.3)	36.1	1.8	868	28	88,600	32,300
CTD	Coteccons	Industrials	4,791	0.4	62,800	(7.0)	7.8	0.6	342	46	115,000	44,000
CTG	Vietinbank	Financials	83,032	2.8	22,300	(4.3)	8.9	1.1	6,877	30	28,450	16,600
EIB	Eximbank	Financials	22,376	3.2	18,200	1.7	23.5	1.4	412	30	18,950	14,000
FPT	FPT Corp	Information Technology	36,060	4.9	46,000	(2.1)	11.0	2.4	2,386	49	53,304	34,870
GAS	PetroVietnam Gas	Utilities	137,996	1.2	72,100	(3.4)	12.4	2.7	855	3	112,500	53,900
HDB	HDBank	Financials	26,370	3.1	27,300	1.5	7.4	1.4	1,521	21	30,100	16,100
HPG	Hoa Phat Group	Materials	70,131	7.1	25,400	(4.2)	9.2	1.4	10,667	36	28,600	15,250
MBB	MBBank	Financials	40,994	4.1	17,000	(3.7)	5.0	1.0	7,405	23	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	65,929	4.4	56,400	(3.6)	14.2	1.6	1,952	39	85,600	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	37,357	4.1	82,500	(4.1)	9.4	2.8	1,570	49	129,500	56,300
NVL	Novaland	Real Estate	53,519	3.2	55,200	0.5	15.4	2.4	880	6	65,100	49,100
PLX	Vietnam National Petroleum Group	Energy	52,396	0.8	44,000	(2.7)	50.6	2.8	1,060	13	66,500	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	12,881	1.7	57,200	(3.9)	10.9	2.6	968	49	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	24,590	0.8	10,500	0.5	10.2	0.9	5,761	12	16,050	6,850
REE	REE Corp	Industrials	9,379	0.8	30,250	(1.8)	6.1	0.9	671	49	40,150	26,100
ROS	FLC Faros	Industrials	1,691	0.1	2,980	(1.0)	11.0	0.3	19,463	2	30,500	2,870
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	106,453	2.0	166,000	(3.5)	24.7	6.2	89	63	291,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	8,625	0.7	14,700	(5.2)	86.1	1.2	2,345	6	22,700	11,600
SSI	SSI Securities Corp	Financials	8,684	0.9	14,450	(6.8)	11.8	0.9	4,421	50	22,328	9,569
STB	Sacombank	Financials	21,734	3.7	12,050	2.1	9.1	0.8	12,290	9	12,700	7,120
TCB	Techcombank	Financials	70,353	7.7	20,100	(5.0)	6.7	1.1	2,525	22	25,500	14,000
VCB	Vietcombank	Financials	304,128	5.6	82,000	(4.2)	16.9	3.6	1,406	24	95,000	56,600
VHM	Vinhomes	Real Estate	230,266	4.6	70,000	(6.7)	8.9	3.7	2,031	14	102,300	52,000
VIC	Vingroup	Real Estate	301,036	7.2	89,000	(3.1)	42.5	3.7	866	14	126,500	68,000
VJC	Vietjet Aviation	Industrials	57,098	4.8	109,000	(3.9)	15.3	3.8	413	18	148,800	93,200
VNM	Vinamilk	Consumer Staples	195,034	10.6	112,000	(5.1)	20.5	6.5	1,633	59	135,500	83,700
VPB	VPBank	Financials	52,655	6.2	21,600	(6.5)	5.8	1.2	5,221	23	29,300	16,000
VRE	Vincom Retail	Real Estate	56,808	1.8	25,000	(3.5)	20.4	2.1	3,599	31	37,950	16,900

Source: Bloomberg, KIS

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