

VN30 Future

Daily

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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

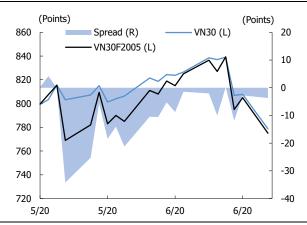
Dang Le dang.lh@kisvn.vn

Figure 1. VN30 Generics hourly chart



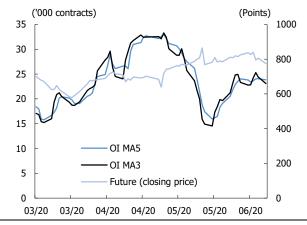
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



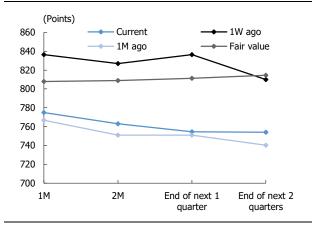
Source: Bloomberg, KIS

Figure 4. Open interest pattern



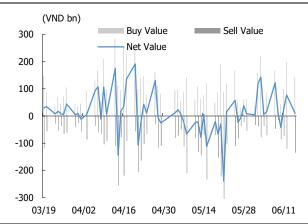
Source: Bloomberg, KIS

Figure 3. Future price curve



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 | 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 | 8.0 | 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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