

The trading range

VN30 performance

The VN30 Index downed 0.3% to close at 796.4 pts with 11 outperformers. Among top 5 index weight tickers, VPB (+0.7%) and HPG (+0.2%) positively impacted the benchmark whilst VNM (-1.2%), TCB (-1.5%) and VIC (-1.6%) dragged the index down. Regarding to foreign trading activities, buying activities kept overwhelming with net buy value recorded at VND96bn. Particularly, PLX, VHM, VRE, HPG and NVL attracted most demand on VN30 while this group focused on selling VCB, MSN, GAS, VJC and HDB.

VN30 Future chart: The short-term downtrend

VN30F2006 consolidated within the trading range with upside and downside limit placed at 840 pts and 770 pts, respectively. Most importantly, downward crossing between MA20 and MA50 is confirmed, the bearish market is confirmed. Additionally, on daily time frame, upper Bollinger band hooked down, thereby signaling the diminished upside potential as well as downward swing is expected. Besides, Bollinger bands narrowed on hourly time frame, giving the first signal for intraday consolidation phase.

Technical strategy

VN30F2006 is expired today and downward swing is expected. Thus, traders should capture short positions at 770 pts when this level is broken, take profit at 730 pts and stoploss at 780 pts.

Table 1. Future statistics

(points, %, contracts)

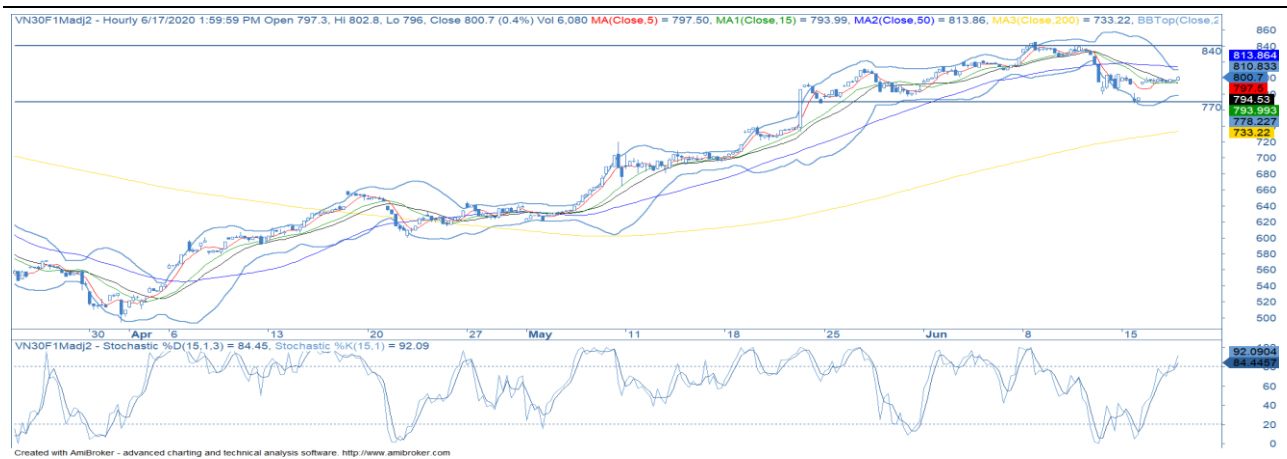
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	796.4	-0.3				
VN30F2006	800.7	0.3	176,293	15,037	799	18/06/20
VN30F2007	788.0	0.3	11,417	7,745	800	16/07/20
VN30F2009	781.0	0.5	116	719	802	17/09/20
VN30F2012	775.2	0.0	103	273	805	17/12/20

Source: Bloomberg, KIS

Dang Le

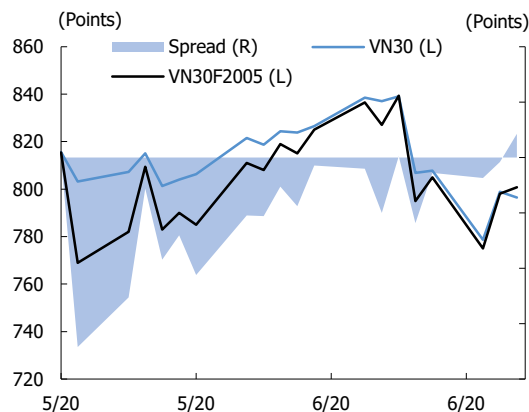
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Figure 1. VN30 Generics hourly chart



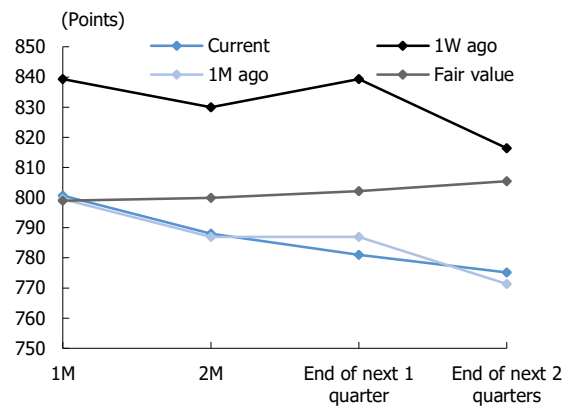
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



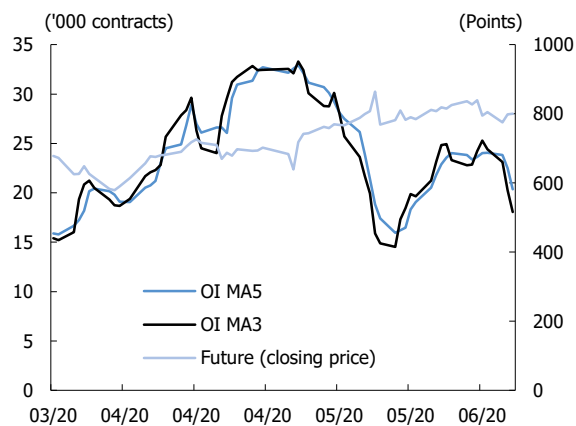
Source: Bloomberg, KIS

Figure 3. Future price curve



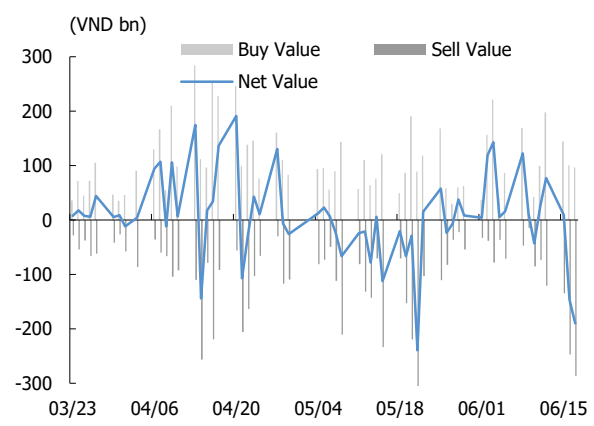
Source: Bloomberg, KIS

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	162,087	1.1	40,300	(1.0)	18.8	2.1	1,487	18	55,800	29,500
BVH	Bao Viet Holdings	Financials	35,631	0.5	48,000	(2.4)	36.7	1.8	880	28	88,600	32,300
CTD	Coteccons	Industrials	4,784	0.4	62,700	(1.7)	7.8	0.6	341	46	115,000	44,000
CTG	Vietinbank	Financials	85,638	2.8	23,000	(1.1)	9.2	1.1	6,722	30	28,450	16,600
EIB	Eximbank	Financials	22,253	3.1	18,100	1.1	23.4	1.4	398	30	18,950	14,000
FPT	FPT Corp	Information Technology	36,334	4.8	46,350	(0.5)	11.1	2.5	2,298	49	53,304	34,870
GAS	PetroVietnam Gas	Utilities	139,527	1.1	72,900	(0.3)	12.5	2.7	842	3	112,500	53,900
HDB	HDBank	Financials	25,935	3.0	26,850	(1.6)	7.3	1.4	1,505	21	30,100	16,100
HPG	Hoa Phat Group	Materials	72,478	7.2	26,250	0.2	9.5	1.5	10,581	36	28,600	15,250
MBB	MBBank	Financials	41,718	4.1	17,300	(0.6)	5.1	1.0	7,214	23	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	67,214	4.4	57,500	(0.2)	14.5	1.6	1,893	39	85,600	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	37,946	4.1	83,800	(0.7)	9.5	2.8	1,534	49	129,500	56,300
NVL	Novaland	Real Estate	55,361	3.2	57,100	0.9	15.9	2.4	906	6	65,100	49,100
PLX	Vietnam National Petroleum Group	Energy	54,480	0.8	45,750	3.3	52.6	2.9	1,066	13	66,500	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	13,128	1.7	58,300	(0.9)	11.1	2.6	957	49	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	24,707	0.8	10,550	(1.4)	10.3	0.9	5,775	12	16,050	6,850
REE	REE Corp	Industrials	9,503	0.8	30,650	(0.2)	6.2	0.9	645	49	40,150	26,100
ROS	FLC Faros	Industrials	1,788	0.1	3,150	1.6	11.7	0.3	19,993	2	30,500	2,870
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	106,517	1.9	166,100	0.0	24.7	6.2	89	63	291,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	8,684	0.6	14,800	(0.7)	86.7	1.2	2,335	6	22,700	11,600
SSI	SSI Securities Corp	Financials	9,014	0.9	15,000	(1.3)	12.3	1.0	4,448	50	22,328	9,569
STB	Sacombank	Financials	20,922	3.4	11,600	(2.5)	8.7	0.8	12,483	9	12,700	7,120
TCB	Techcombank	Financials	71,053	7.6	20,300	(1.5)	6.8	1.1	2,453	22	25,500	14,000
VCB	Vietcombank	Financials	312,287	5.7	84,200	0.6	17.4	3.7	1,384	24	95,000	56,600
VHM	Vinhomes	Real Estate	250,003	4.9	76,000	1.5	9.7	4.0	2,092	20	102,300	52,000
VIC	Vingroup	Real Estate	310,845	7.3	91,900	(1.6)	43.9	3.8	840	14	126,500	68,000
VJC	Vietjet Aviation	Industrials	57,517	4.7	109,800	1.9	15.4	3.9	413	18	148,800	93,200
VNM	Vinamilk	Consumer Staples	201,303	10.7	115,600	(1.2)	21.2	6.7	1,607	59	135,500	83,700
VPB	VPBank	Financials	54,484	6.3	22,350	0.7	6.0	1.2	5,229	23	29,300	16,000
VRE	Vincom Retail	Real Estate	62,489	1.9	27,500	2.8	22.4	2.3	3,559	31	37,950	16,900

Source: Bloomberg, KIS

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