

# The trading range is respected

## VN30 performance

VN30 Index downed 0.7% to close at 801.6 pts with only 8 outperformers. Among top 5 index weight tickers, VNM (+0.9%), VIC (+0.5%) and HPG (0%) positively impacted the index whilst TCB (-0.7%) and VPB (-2.0%) dragged the benchmark down. Regarding to foreign trading activities, buying activities overwhelmed with net buy value recorded at VND52bn. Particularly, PLX, NVL, HPG, VCB and VRE attracted most demand across VN30 whilst VHM, CTD, VJC, MSN and SSI were sold the most.

## VN30 Future chart: Wait for the breakout/breakdown

VN30F2007 consolidated within the trading range with upside and downside limit placed at 835 pts and 760 pts, respectively. Besides, intraday support and resistance area placed at 780 pts and 805 pts, respectively. However, a line in the sand for upward resumption phase placed at 805 pts zone. Notably, as the upward crossover maintained between MA50 and MA200, the bullish market is still active. Additionally, Bollinger bands narrowed on daily time frame, giving the first signal for the limited downside potential where supply and demand are in balance stage. In this context, the most valid trigger point will occur when 805 pts/780 pts level is broken.

## Technical strategy

Long VN30F2007 at 805 pts when this level is broken, take a profit at 835 pts and stop a loss at 795 pts. For short side, sell this instrument when 780 pts level is broken, take a profit at 760 pts and stop a loss at 785 pts.

**Table 1. Future statistics**

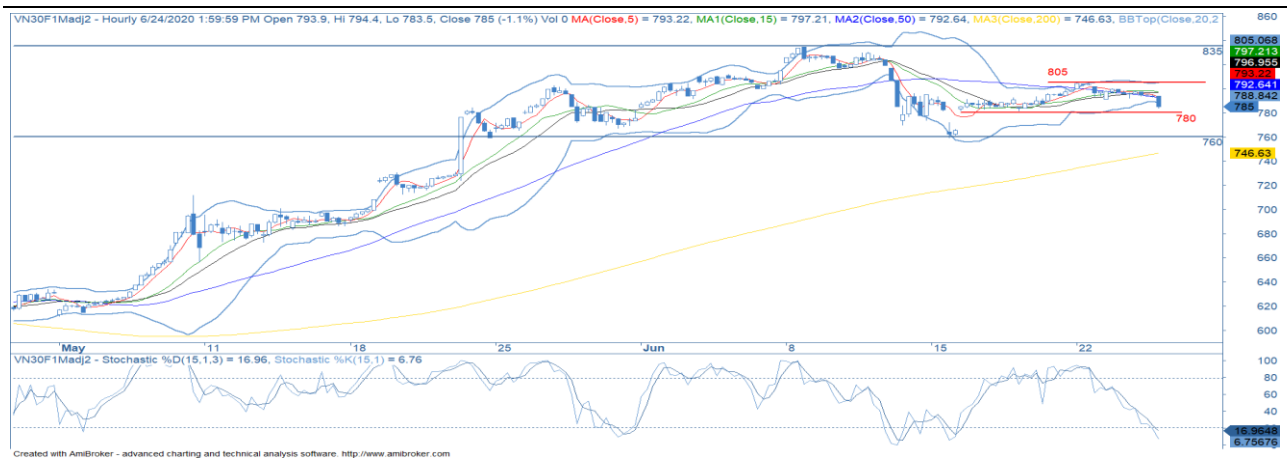
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	801.6	-0.7				
VN30F2007	785.0	-1.4	143,297	21,945	697	16/07/20
VN30F2008	775.0	-1.4	422	193	699	20/08/20
VN30F2009	772.8	-1.0	102	628	699	17/09/20
VN30F2012	770.5	-1.3	89	284	702	17/12/20

Source: Bloomberg, KIS

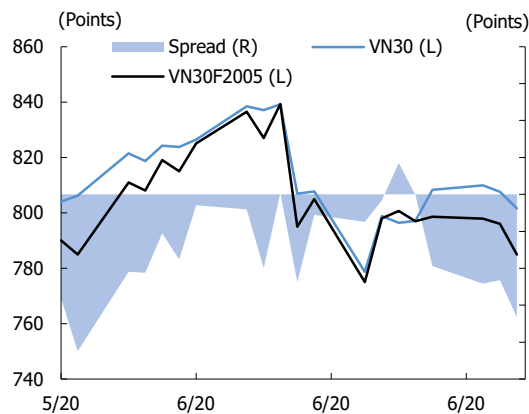
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**Figure 1. VN30 Generics hourly chart**



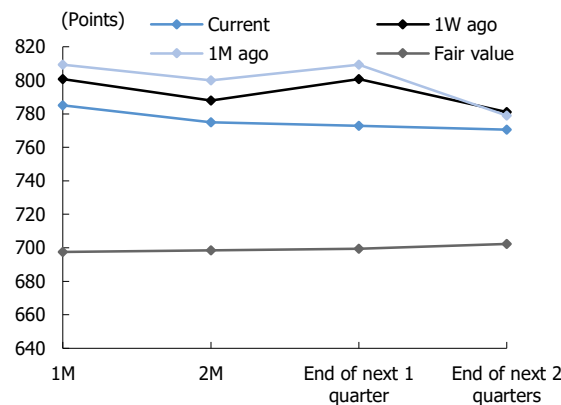
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

**Figure 2. Basis spread**



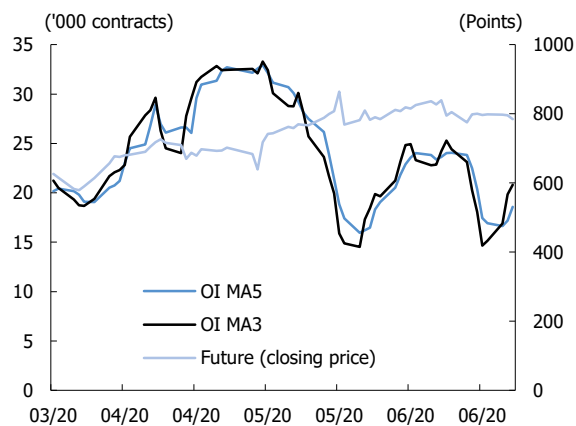
Source: Bloomberg, KIS

**Figure 3. Future price curve**



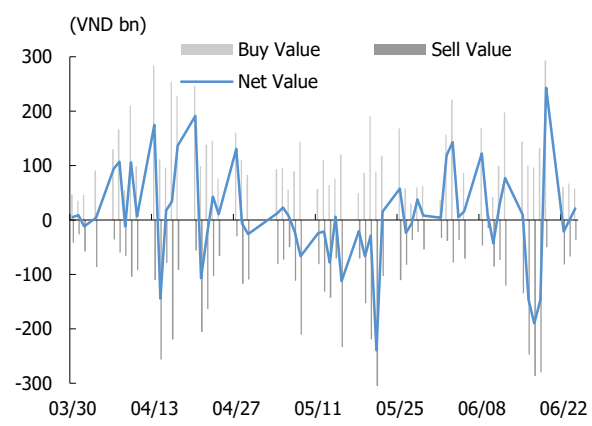
Source: Bloomberg, KIS

**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	162,087	1.1	40,300	(1.0)	18.8	2.1	1,432	18	55,800	29,500
BVH	Bao Viet Holdings	Financials	35,631	0.5	48,000	(1.2)	36.7	1.8	882	28	88,600	32,300
CTD	Coteccons	Industrials	5,493	0.4	72,000	(0.7)	9.0	0.6	384	46	115,000	44,000
CTG	Vietinbank	Financials	84,894	2.8	22,800	(1.9)	9.1	1.1	6,412	30	28,450	16,600
EIB	Eximbank	Financials	22,130	3.1	18,000	0.0	23.3	1.4	381	30	18,950	14,000
FPT	FPT Corp	Information Technology	37,000	4.8	47,200	(0.7)	11.3	2.5	2,219	49	53,304	34,870
GAS	PetroVietnam Gas	Utilities	138,953	1.1	72,600	(1.8)	12.5	2.7	807	3	112,500	53,900
HDB	HDBank	Financials	25,355	2.9	26,250	(0.9)	7.1	1.3	1,377	21	30,100	16,100
HPG	Hoa Phat Group	Materials	74,549	7.3	27,000	0.0	9.8	1.5	10,594	36	28,600	15,250
MBB	MBBank	Financials	42,321	4.2	17,550	0.3	5.2	1.0	7,007	23	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	66,864	4.4	57,200	(2.1)	14.4	1.6	1,750	39	85,600	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	38,489	4.1	85,000	(0.4)	9.7	2.9	1,492	49	129,500	56,300
NVL	Novaland	Real Estate	56,524	3.2	58,300	0.0	16.3	2.5	950	6	65,100	49,100
PLX	Vietnam National Petroleum Group	Energy	54,658	0.8	45,900	(0.8)	52.8	2.9	1,165	13	66,500	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	13,601	1.8	60,400	1.0	11.5	2.7	925	49	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	24,238	0.8	10,350	(1.4)	10.1	0.9	5,827	12	15,400	6,850
REE	REE Corp	Industrials	9,720	0.8	31,350	0.0	6.3	1.0	604	49	40,150	26,100
ROS	FLC Faros	Industrials	1,788	0.1	3,150	(0.6)	11.7	0.3	20,465	2	30,050	2,870
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	102,605	1.8	160,000	(2.4)	23.8	6.0	89	63	291,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	8,713	0.6	14,850	(1.0)	87.0	1.2	2,306	6	22,700	11,600
SSI	SSI Securities Corp	Financials	9,465	0.9	15,750	(2.2)	12.9	1.0	4,581	50	22,328	9,569
STB	Sacombank	Financials	20,201	3.3	11,200	(3.0)	8.4	0.7	12,939	9	12,700	7,120
TCB	Techcombank	Financials	71,753	7.6	20,500	(0.7)	6.9	1.1	2,332	22	25,500	14,000
VCB	Vietcombank	Financials	314,142	5.7	84,700	(1.5)	17.5	3.7	1,353	24	95,000	56,600
VHM	Vinhomes	Real Estate	249,016	4.8	75,700	(2.6)	9.7	4.0	2,152	20	102,300	52,000
VIC	Vingroup	Real Estate	320,316	7.4	94,700	0.5	45.2	4.0	822	14	126,500	68,000
VJC	Vietjet Aviation	Industrials	56,836	4.6	108,500	(0.8)	15.3	3.8	406	18	148,800	93,200
VNM	Vinamilk	Consumer Staples	203,915	10.8	117,100	0.9	21.5	6.8	1,528	59	135,500	83,700
VPB	VPBank	Financials	54,362	6.2	22,300	(2.0)	5.9	1.2	5,067	23	29,300	16,000
VRE	Vincom Retail	Real Estate	61,012	1.9	26,850	(1.3)	21.9	2.3	3,565	31	37,950	16,900

Source: Bloomberg, KIS

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