

## The strong support zone

### VN30 performance

The VN30 index downed 2.6% to close at 774.8 pts with only 2 outperformers. Among top 5 index weight tickers, HPG (-2.0%), VNM (-2.2%), VIC (-2.7%), TCB (-3.4%), and VPB (-4.5%) dragged the benchmark down significantly. Regarding to foreign trading activities, selling activities overwhelmed with net sell value recorded at VND158bn. Particularly, VNM, SSI, VIC, HDB and BID were sold the most whilst VHM, HPG, CTG, STB and SAB attracted most foreign demand across VN30.

### VN30 Future chart: The short-term downtrend

VN30F2007 experienced the downward swing, forming the significant support zone at 760 pts. Particularly, the instrument reacted positively with 760 pts zone accompanied with upward crossing Stochastic, bearish momentum is paused in the short-term. Notably, downward crossover between MA20 and MA50 is confirmed, the short-term downtrend is confirmed. However, the instrument is traded between MA50 and MA200, the next medium-term market leg is unclear. Besides, the tested MA200 will increase the probability for consolidation or upward correction phase to occur.

### Technical strategy

In this context, short position should be executed when 760 pts level is broken. Particularly, short VN30F2007 when 760 pts level is broken valiantly, take a profit at 710 pts and stop a loss immediately at 765 pts to avoid bear trap.

**Table 1. Future statistics**

(points, %, contracts)

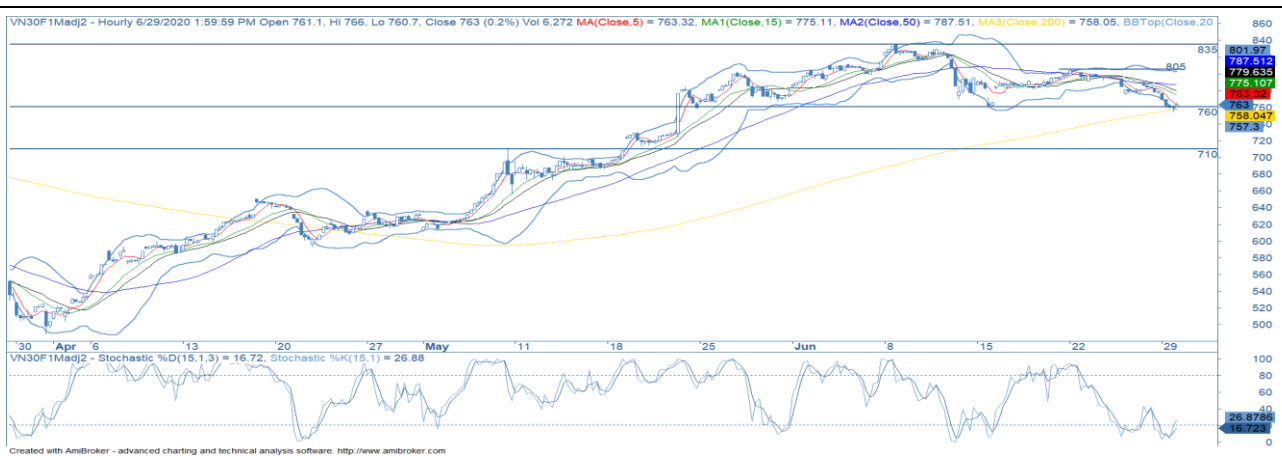
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	774.8	(2.6)				
VN30F2007	763.0	(1.9)	218,029	22,161	685	16/07/20
VN30F2008	754.5	(1.9)	560	509	686	20/08/20
VN30F2009	746.1	(2.2)	113	654	687	17/09/20
VN30F2012	747.0	(2.0)	110	323	690	17/12/20

Source: Bloomberg, KIS

**Dang Le**

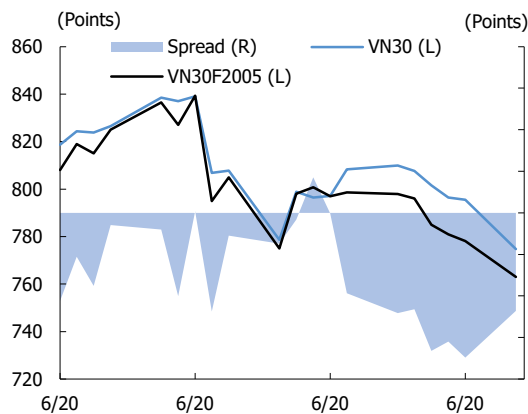
dang.lh@kisvn.vn

**Figure 1. VN30 Generics hourly chart**



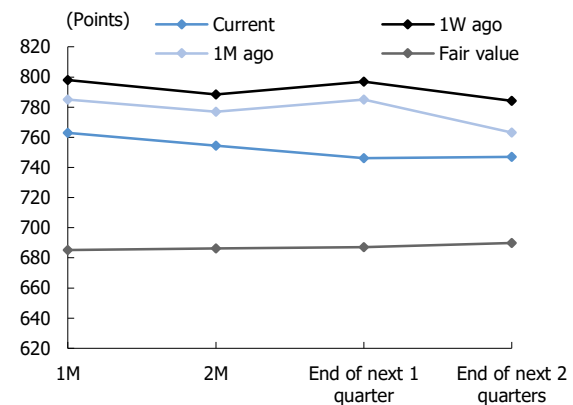
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

**Figure 2. Basis spread**



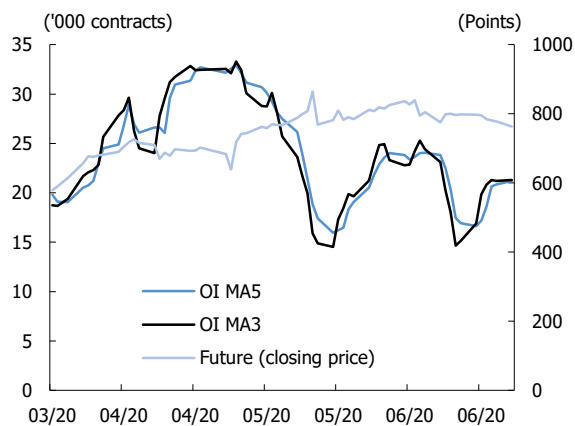
Source: Bloomberg, KIS

**Figure 3. Future price curve**



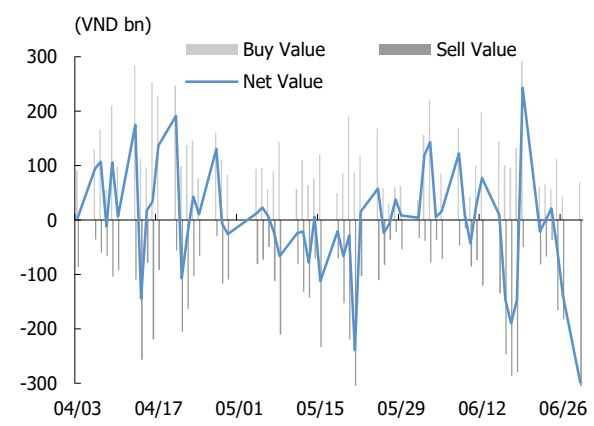
Source: Bloomberg, KIS

**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	154,848	1.0	38,500	(3.5)	18.0	2.0	1,380	18	55,800	29,500
BVH	Bao Viet Holdings	Financials	33,961	0.5	45,750	(3.7)	35.0	1.8	871	28	88,600	32,300
CTD	Coteccons	Industrials	5,340	0.4	70,000	4.8	8.7	0.6	416	46	115,000	44,000
CTG	Vietinbank	Financials	81,543	2.8	21,900	(2.9)	8.7	1.0	6,226	30	28,450	16,600
EIB	Eximbank	Financials	22,130	3.2	18,000	1.4	23.3	1.4	373	30	18,950	14,000
FPT	FPT Corp	Information Technology	36,099	4.9	46,050	(1.7)	11.0	2.4	2,121	49	53,304	34,870
GAS	PetroVietnam Gas	Utilities	133,402	1.1	69,700	(3.5)	12.0	2.6	780	3	112,500	53,900
HDB	HDBank	Financials	23,858	2.8	24,700	(2.6)	6.7	1.3	1,342	21	30,100	16,100
HPG	Hoa Phat Group	Materials	73,583	7.5	26,650	(2.0)	9.6	1.5	10,684	36	28,600	15,250
MBB	MBBank	Financials	40,633	4.1	16,850	(2.9)	5.0	1.0	6,796	23	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	64,409	4.4	55,100	(2.3)	13.9	1.5	1,619	39	85,600	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	36,905	4.1	81,500	(3.2)	9.3	2.8	1,455	49	129,500	56,300
NVL	Novaland	Real Estate	60,305	3.6	62,200	(0.3)	17.4	2.7	973	6	65,100	49,100
PLX	Vietnam National Petroleum Group	Energy	52,991	0.8	44,500	(2.8)	51.2	2.8	1,213	14	66,500	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	12,945	1.8	57,500	(3.5)	11.0	2.6	894	49	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	22,950	0.8	9,800	(3.9)	9.5	0.9	5,744	12	15,100	6,850
REE	REE Corp	Industrials	9,519	0.8	30,700	(1.6)	6.2	0.9	580	49	40,150	26,100
ROS	FLC Faros	Industrials	1,697	0.1	2,990	(2.6)	11.1	0.3	20,765	2	29,800	2,870
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	102,926	1.9	160,500	(2.6)	23.9	6.0	89	63	291,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	8,156	0.6	13,900	(4.5)	81.4	1.1	2,316	6	22,700	11,600
SSI	SSI Securities Corp	Financials	8,894	0.9	14,800	(4.5)	12.1	1.0	4,655	50	22,328	9,569
STB	Sacombank	Financials	19,750	3.3	10,950	(3.1)	8.2	0.7	12,949	9	12,700	7,120
TCB	Techcombank	Financials	68,778	7.6	19,650	(3.4)	6.6	1.1	2,227	22	25,500	14,000
VCB	Vietcombank	Financials	302,274	5.6	81,500	(2.2)	16.8	3.6	1,296	24	95,000	56,600
VHM	Vinhomes	Real Estate	243,424	4.9	74,000	(2.1)	9.5	3.9	2,151	20	102,300	52,000
VIC	Vingroup	Real Estate	301,036	7.2	89,000	(2.7)	42.5	3.7	776	14	126,500	68,000
VJC	Vietjet Aviation	Industrials	55,946	4.7	106,800	(1.6)	15.0	3.8	402	18	148,800	93,200
VNM	Vinamilk	Consumer Staples	194,860	10.7	111,900	(2.2)	20.5	6.5	1,448	59	135,500	83,700
VPB	VPBank	Financials	51,193	6.1	21,000	(4.5)	5.6	1.1	4,988	23	29,300	16,000
VRE	Vincom Retail	Real Estate	57,717	1.8	25,400	(3.1)	20.7	2.1	3,461	31	37,950	16,900

Source: Bloomberg, KIS

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