

Confirm a Falling Wedge

VN30 performance

VN30 Index went up 0.54% to close at 789.8 pts with 18 outperformers. Particularly, HDB (+5.3%), SAB (+4.9%), REE (+2.6%), NVL (+2.0%), and VHM (+1.2%) were top 5 index leaders. On the contrary, BVH (-0.9%), VPB (-0.7%), STB (-0.5%), HPG (-0.4%), and GAS (-0.3%) dragged the benchmark down and became top 5 index laggards. Regarding to foreign trading activities, buying activities ticked up with net buy value recorded at VND6bn. To be specific, CTD, POW, BID, BVH, and GAS attracted most demand across VN30 whilst this group focused on selling PLX, VHM, HPG, VRE, and VNM.

VN30 Future chart: Intraday trading

In the medium term, VN30F2007 confirmed the Falling Wedge because the price closes above the upper line at 760-765 pts, implying the uptrend. Its target price is around 820-830 pts. In the short term, VN30F2007 forms the uptrend as its MA10 and MA20 are going up. Moreover, leading indicators move up such as Stochastic and RSI, showing the current trend. The significant resistance is the last peak at 777 pts. On the other side, 769 pts zone is the support.

In this case, long position should be prioritized but intraday short positions could be captured when 769 pts level is broken.

Technical strategy

Base on Falling Wedge, long VN30F2007 at 770-775 pts, take a profit at 820-830 pts and stop a loss at 769 pts. For short side, sell this instrument when 769 pts level is broken, take a profit at 755 pts and stop a loss at 775 pts.

Table 1. Future statistics

(points, %, contracts)

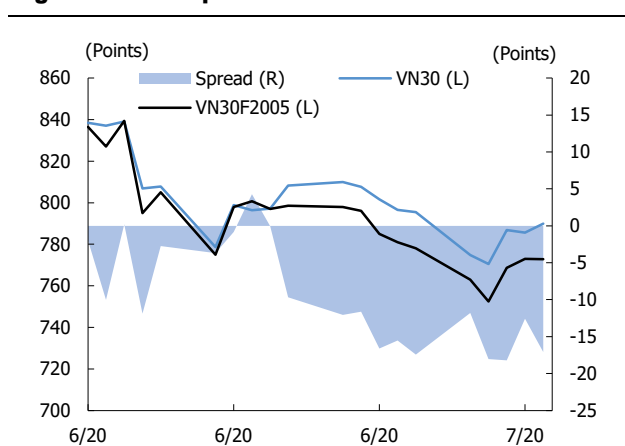
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	789.9	0.5				
VN30F2007	772.8	(0.0)	167,568	23,829	675	16/07/20
VN30F2008	763.7	0.0	389	817	676	20/08/20
VN30F2009	757.4	(0.0)	55	626	677	17/09/20
VN30F2012	754.7	(0.2)	63	295	680	17/12/20

Source: Bloomberg, KIS

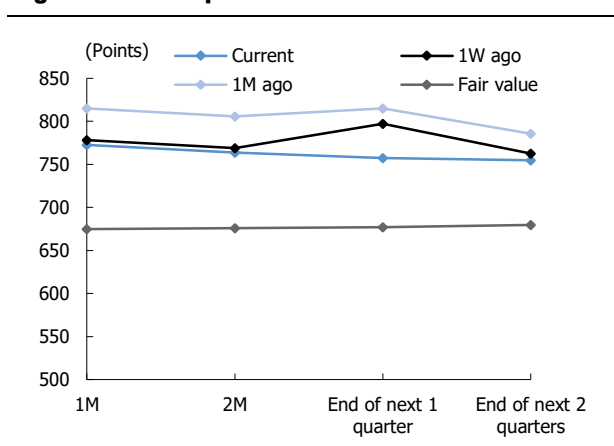
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Figure 1. VN30 Generics hourly chart

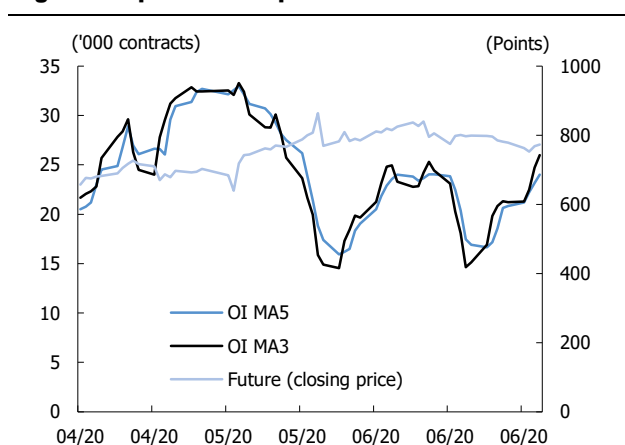
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread

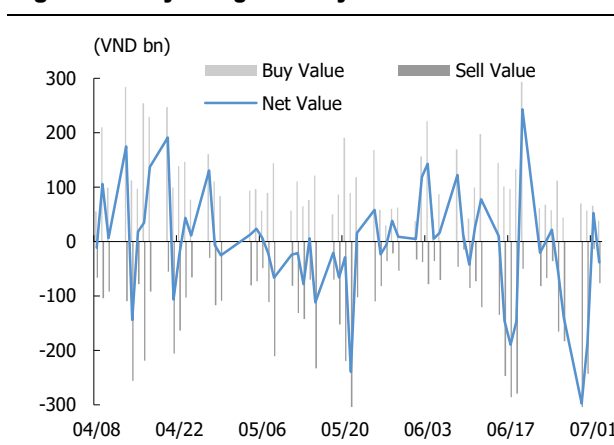
Source: Bloomberg, KIS

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	157,261	1.0	39,100	0.3	18.3	2.1	1,364	18	55,800	29,500
BVH	Bao Viet Holdings	Financials	34,518	0.5	46,500	(0.9)	35.6	1.8	853	28	88,600	32,300
CTD	Coteccons	Industrials	6,096	0.5	79,900	0.4	9.9	0.7	454	46	115,000	44,000
CTG	Vietinbank	Financials	83,032	2.8	22,300	0.0	8.9	1.1	6,022	30	28,450	16,600
EIB	Eximbank	Financials	21,945	3.1	17,850	0.8	23.1	1.4	350	30	18,950	14,000
FPT	FPT Corp	Information Technology	36,256	4.8	46,250	0.2	11.1	2.5	2,035	49	53,304	34,870
GAS	PetroVietnam Gas	Utilities	134,551	1.1	70,300	(0.3)	12.1	2.6	777	3	112,500	53,900
HDB	HDBank	Financials	25,114	2.9	26,000	5.3	7.1	1.3	1,280	21	30,100	16,100
HPG	Hoa Phat Group	Materials	75,930	7.6	27,500	(0.4)	10.0	1.5	10,888	36	28,600	15,250
MBB	MBBank	Financials	40,633	4.0	16,850	0.0	5.0	1.0	6,644	23	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	66,864	4.4	57,200	0.0	14.4	1.6	1,534	39	85,200	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	36,995	4.0	81,700	(0.1)	9.3	2.8	1,359	49	129,500	56,300
NVL	Novaland	Real Estate	60,499	3.5	62,400	2.0	17.4	2.7	1,027	6	65,100	49,100
PLX	Vietnam National Petroleum Group	Energy	54,718	0.8	45,950	1.0	52.9	2.9	1,290	14	66,500	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	13,192	1.8	58,600	(0.2)	11.2	2.6	865	49	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	22,646	0.8	9,670	0.6	9.4	0.8	5,827	12	15,000	6,850
REE	REE Corp	Industrials	9,844	0.8	31,750	2.6	6.4	1.0	568	49	40,150	26,100
ROS	FLC Faros	Industrials	1,703	0.1	3,000	0.0	11.1	0.3	20,832	2	29,800	2,870
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	112,224	2.0	175,000	4.9	26.0	6.5	88	63	291,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	8,244	0.6	14,050	0.7	82.3	1.1	2,373	6	22,700	11,600
SSI	SSI Securities Corp	Financials	9,104	0.9	15,150	0.0	12.4	1.0	4,787	50	22,328	9,569
STB	Sacombank	Financials	19,840	3.3	11,000	(0.5)	8.3	0.7	12,869	9	12,700	7,120
TCB	Techcombank	Financials	69,303	7.5	19,800	0.3	6.6	1.1	2,169	22	25,500	14,000
VCB	Vietcombank	Financials	307,837	5.6	83,000	0.5	17.1	3.6	1,242	24	95,000	56,600
VHM	Vinhomes	Real Estate	255,924	5.0	77,800	1.2	9.9	4.1	2,191	20	102,300	52,000
VIC	Vingroup	Real Estate	305,095	7.2	90,200	0.3	43.1	3.8	728	14	126,500	68,000
VJC	Vietjet Aviation	Industrials	56,575	4.7	108,000	0.1	15.2	3.8	411	18	148,800	93,200
VNM	Vinamilk	Consumer Staples	198,691	10.7	114,100	1.0	20.9	6.6	1,378	59	135,500	83,700
VPB	VPBank	Financials	51,924	6.0	21,300	(0.7)	5.7	1.2	4,979	23	29,300	16,000
VRE	Vincom Retail	Real Estate	60,216	1.9	26,500	1.1	21.6	2.2	3,349	31	37,950	16,900

Source: Bloomberg, KIS

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