

A line in the sand

VN30 performance

The VN30 index lost 0.1%, closed at 805 pts with only 12 outperformers. Among top 5 index weight tickers, only VPB (+0.9%) positively impacted the index whilst VIC (-0.2%), VNM (-0.4%), TCB (-0.7%), and HPG (-1.1%) dragged the benchmark down. Regarding to foreign trading activities, selling pressure ticked up strongly with net sell value recorded at VND115bn. Particularly, HPG, VCB, VJC, VHM, and POW were sold the most whilst PLX, VRE, VNM, CTG, and CTD attracted most demand across VN30.

VN30 Future chart: Follow the bullish path

VN30F2007 increased on the previous trading day, but the bullish extension phase is still dormant. Notably, the upward crossover between MA50 and MA20 is confirmed, then the short-term uptrend takes place. Besides, as the instrument closed above MA5 as well as Stochastic went into upward alignment, the bullish momentum is improved. Additionally, the 805 pts level acts as a line in the sand for revisiting 835 pts zone. However, on daily time frame, upper Bollinger band sloped down, giving the earliest signal for the diminishing of upside objective. In this case, traders could capture long positions when 805 pts level is broken, but upside target should be 825 pts instead of 835 pts zone.

Technical strategy

Long VN30F2007 when 805 pts level is broken, take a profit at 825 pts and stop a loss immediately at 800 pts level to avoid bull trap.

Table 1. Future statistics

(points, %, contracts)

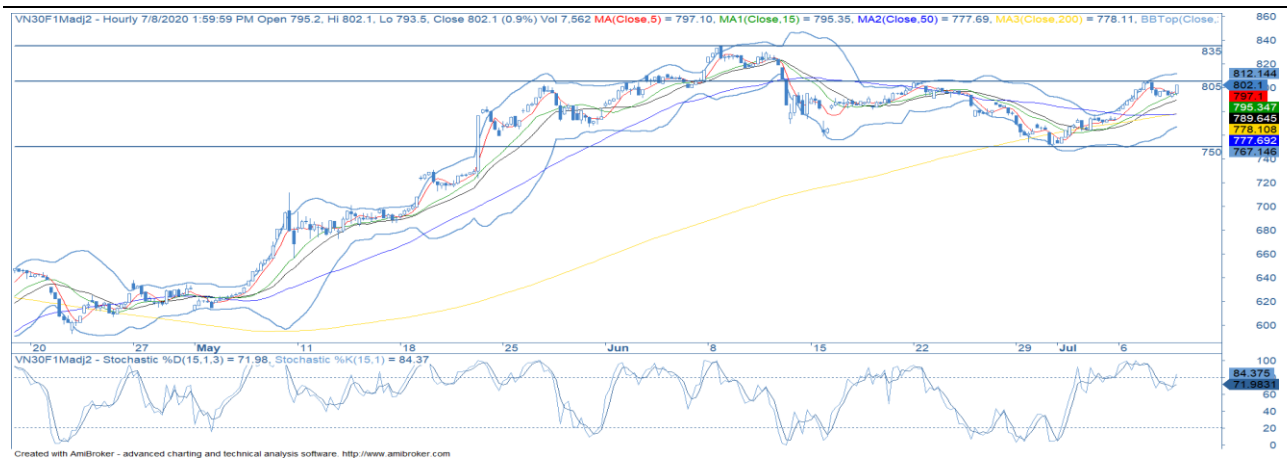
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	805.1	(0.1)				
VN30F2007	802.1	0.5	182,464	27,028	695	16/07/20
VN30F2008	793.0	0.4	885	1,084	696	20/08/20
VN30F2009	785.9	0.5	33	551	697	17/09/20
VN30F2012	780.1	0.4	62	268	700	17/12/20

Source: Bloomberg, KIS

Dang Le

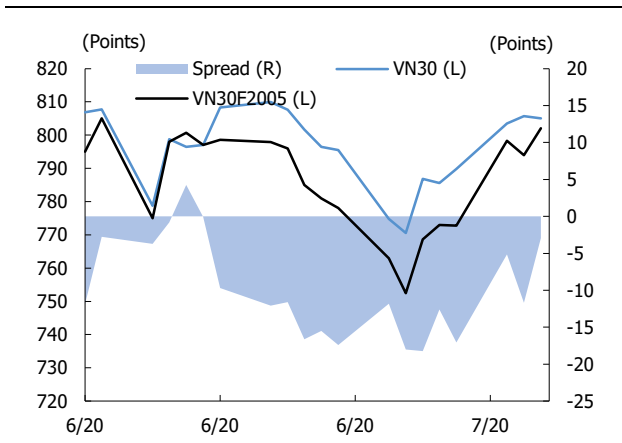
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Figure 1. VN30 Generics hourly chart



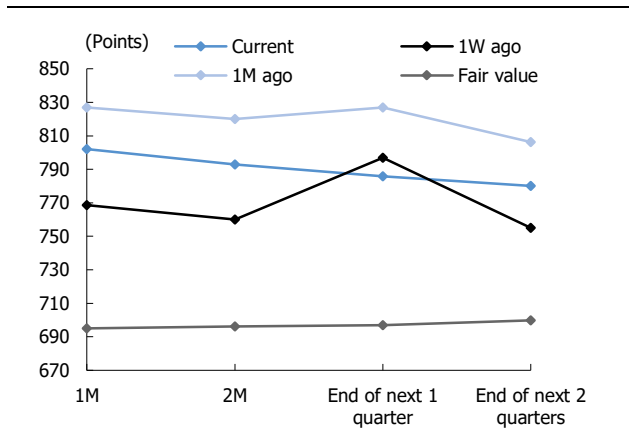
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



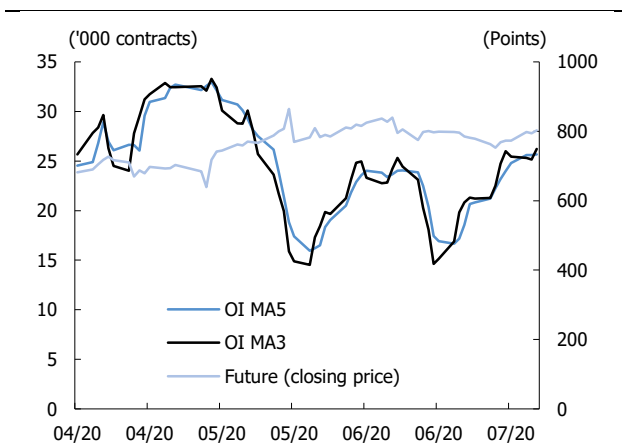
Source: Bloomberg, KIS

Figure 3. Future price curve



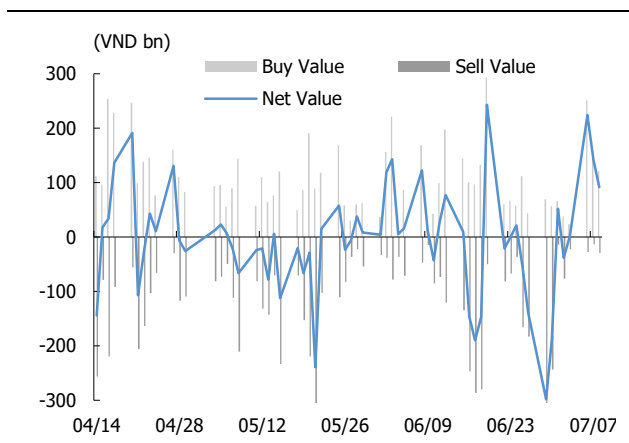
Source: Bloomberg, KIS

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	163,093	1.1	40,550	(0.1)	18.9	2.1	1,326	18	55,800	29,500
BVH	Bao Viet Holdings	Financials	35,038	0.5	47,200	0.0	36.1	1.8	825	28	88,600	32,300
CTD	Coteccons	Industrials	6,111	0.4	80,100	0.5	10.0	0.7	505	46	115,000	44,000
CTG	Vietinbank	Financials	88,059	2.9	23,650	0.9	9.4	1.1	5,904	30	28,450	16,600
EIB	Eximbank	Financials	21,699	3.0	17,650	(0.8)	22.8	1.3	325	30	18,950	14,000
FPT	FPT Corp	Information Technology	37,392	4.9	47,700	0.5	11.4	2.5	1,985	49	53,304	34,870
GAS	PetroVietnam Gas	Utilities	139,527	1.1	72,900	0.7	12.5	2.7	749	3	112,500	53,900
HDB	HDBank	Financials	25,162	2.9	26,050	0.2	7.1	1.3	1,260	21	30,100	16,100
HPG	Hoa Phat Group	Materials	77,448	7.6	28,050	(1.1)	10.2	1.6	11,175	36	28,900	15,250
MBB	MBBank	Financials	41,356	4.0	17,150	0.3	5.0	1.0	6,457	23	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	66,630	4.3	57,000	0.0	14.4	1.6	1,481	39	84,700	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	37,856	4.0	83,600	(0.1)	9.5	2.8	1,330	49	129,500	56,300
NVL	Novaland	Real Estate	62,341	3.6	64,300	(0.3)	17.9	2.8	1,052	6	65,700	49,100
PLX	Vietnam National Petroleum Group	Energy	56,070	0.8	46,500	0.0	53.5	2.9	1,257	14	66,500	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	13,327	1.7	59,200	(0.3)	11.3	2.7	834	49	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	23,091	0.8	9,860	(0.4)	9.6	0.9	5,705	11	15,000	6,850
REE	REE Corp	Industrials	9,922	0.8	32,000	0.5	6.4	1.0	558	49	40,150	26,100
ROS	FLC Faros	Industrials	1,703	0.1	3,000	0.0	11.1	0.3	19,960	2	29,500	2,870
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	123,767	2.2	193,000	4.3	28.7	7.2	93	63	291,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	8,449	0.6	14,400	0.7	84.4	1.2	2,420	6	22,700	11,600
SSI	SSI Securities Corp	Financials	9,435	0.9	15,700	1.0	12.9	1.0	4,705	50	22,328	9,569
STB	Sacombank	Financials	20,742	3.4	11,500	0.4	8.7	0.8	12,755	9	12,700	7,120
TCB	Techcombank	Financials	70,353	7.4	20,100	(0.7)	6.7	1.1	2,109	22	25,500	14,000
VCB	Vietcombank	Financials	307,837	5.5	83,000	(0.5)	17.1	3.6	1,209	24	95,000	56,600
VHM	Vinhomes	Real Estate	264,477	5.1	80,400	(0.5)	10.3	4.2	2,245	20	102,300	52,000
VIC	Vingroup	Real Estate	307,125	7.1	90,800	(0.2)	43.3	3.8	668	14	126,500	68,000
VJC	Vietjet Aviation	Industrials	56,365	4.6	107,600	(0.6)	15.1	3.8	407	18	148,800	93,200
VNM	Vinamilk	Consumer Staples	201,129	10.6	115,500	(0.4)	21.2	6.7	1,346	59	135,500	83,700
VPB	VPBank	Financials	53,387	6.1	21,900	0.9	5.8	1.2	4,847	23	29,300	16,000
VRE	Vincom Retail	Real Estate	62,375	1.9	27,450	0.0	22.4	2.3	3,339	31	37,950	16,900

Source: Bloomberg, KIS

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