

Follow the bullish path

VN30 performance

The VN30 index was added 1.5% to close at 817 pts with only two underperformers, which were CTD (-0.9%), and EIB (0%). On the other side, SAB (+6.2%), HDB (+4.4%), VPB (+4.3%), TCB (+4.2%), and GAS (+3.2%). Regarding to foreign trading activities, selling activities kept overwhelming with net sell value recorded at VND19bn. Particularly, CTG, BID, MSN, MBB, and VRE attracted most foreign demand across VN30 whilst HPG, VCB, SAB, VJC, and SSI were sold the most.

VN30 Future chart: Follow the bullish path

VN30F2007 surged on the previous trading day, increasing the tendency to retest 835 pts zone. 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 stayed at overbought zone, the bullish momentum is improved. Additionally, the broken 805 pts level acts as a solid intraday support zone. Besides, on daily time frame, Bollinger bands expanded, giving the earliest signal for the increasing of upside objective.

Technical strategy

Long positions captured at 805 pts level should be held with profit target at 835 pts as well as stoploss level remained at 800 pts.

Table 1. Future statistics

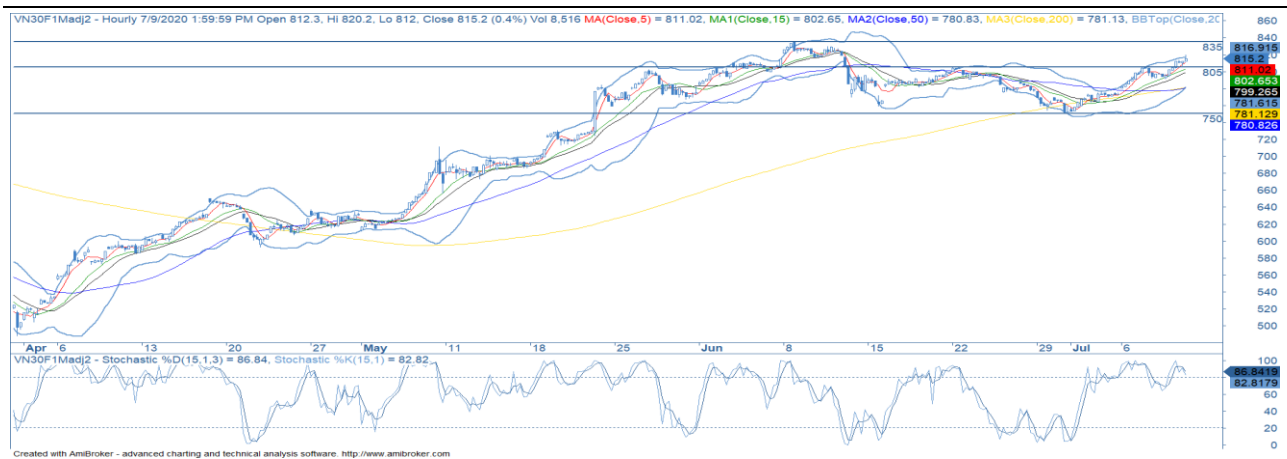
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	817.1	1.5				
VN30F2007	815.2	1.6	201,665	24,381	706	16/07/20
VN30F2008	810.0	2.1	1,933	1,709	707	20/08/20
VN30F2009	807.0	2.7	223	519	708	17/09/20
VN30F2012	800.9	2.7	114	274	711	17/12/20

Source: Bloomberg, KIS

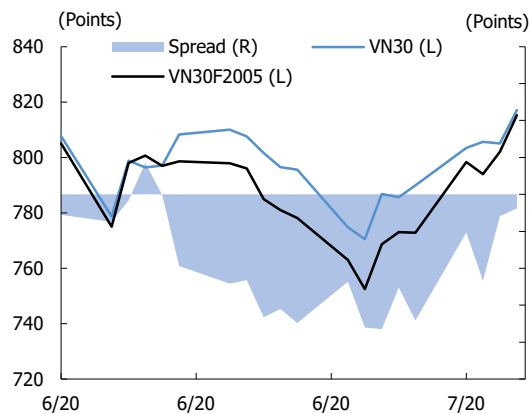
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Figure 1. VN30 Generics hourly chart



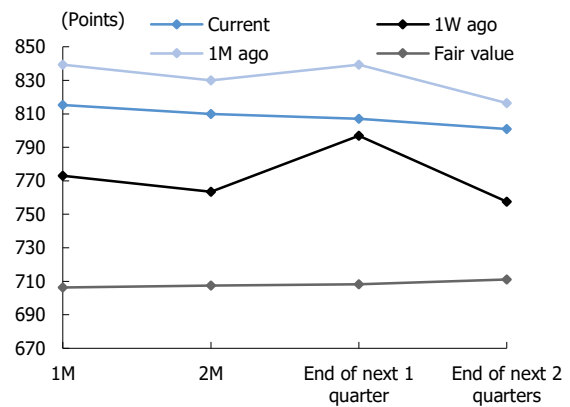
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



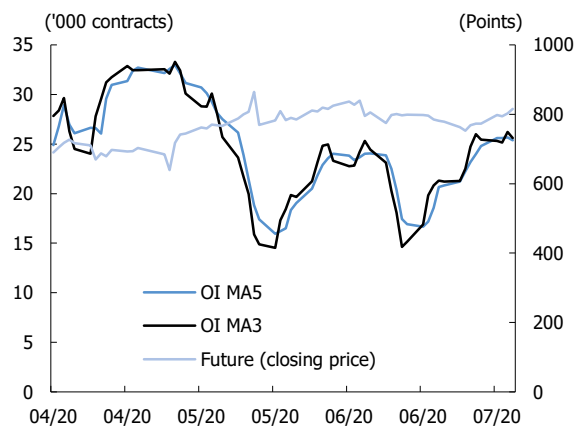
Source: Bloomberg, KIS

Figure 3. Future price curve



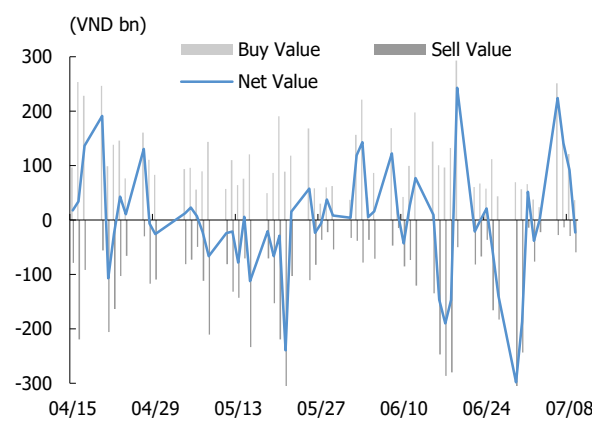
Source: Bloomberg, KIS

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	167,316	1.1	41,600	2.6	19.4	2.2	1,310	18	55,800	29,500
BVH	Bao Viet Holdings	Financials	35,446	0.5	47,750	1.2	36.5	1.8	815	28	88,600	32,300
CTD	Coteccons	Industrials	6,058	0.4	79,400	(0.9)	9.9	0.7	513	46	115,000	44,000
CTG	Vietinbank	Financials	89,734	2.9	24,100	1.9	9.6	1.1	5,873	30	28,450	16,600
EIB	Eximbank	Financials	21,699	3.0	17,650	0.0	22.8	1.3	304	30	18,950	14,000
FPT	FPT Corp	Information Technology	37,902	4.9	48,350	1.4	11.6	2.6	1,964	49	53,304	34,870
GAS	PetroVietnam Gas	Utilities	143,929	1.2	75,200	3.2	12.9	2.8	743	3	112,500	53,900
HDB	HDBank	Financials	26,273	3.0	27,200	4.4	7.4	1.4	1,251	21	30,100	16,100
HPG	Hoa Phat Group	Materials	77,724	7.5	28,150	0.4	10.2	1.6	11,198	36	28,900	15,250
MBB	MBBank	Financials	42,079	4.1	17,450	1.7	5.1	1.0	6,289	23	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	67,098	4.3	57,400	0.7	14.5	1.6	1,455	39	84,600	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	38,037	4.0	84,000	0.5	9.5	2.8	1,243	49	129,500	56,300
NVL	Novaland	Real Estate	62,535	3.5	64,500	0.3	18.0	2.8	1,066	6	65,700	49,100
PLX	Vietnam National Petroleum Group	Energy	56,131	0.8	46,550	0.1	53.5	3.0	1,246	14	66,500	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	13,643	1.8	60,600	2.4	11.5	2.7	819	49	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	23,372	0.7	9,980	1.2	9.7	0.9	5,671	11	15,000	6,850
REE	REE Corp	Industrials	9,953	0.8	32,100	0.3	6.5	1.0	555	49	40,150	26,100
ROS	FLC Faros	Industrials	1,731	0.1	3,050	1.7	11.3	0.3	19,702	2	29,400	2,870
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	131,463	2.3	205,000	6.2	30.5	7.6	98	63	291,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	8,537	0.6	14,550	1.0	85.2	1.2	2,454	6	22,700	11,600
SSI	SSI Securities Corp	Financials	9,525	0.9	15,850	1.0	13.0	1.0	4,628	50	22,328	9,569
STB	Sacombank	Financials	21,283	3.4	11,800	2.6	8.9	0.8	12,628	9	12,700	7,120
TCB	Techcombank	Financials	73,328	7.6	20,950	4.2	7.0	1.1	2,081	22	25,500	14,000
VCB	Vietcombank	Financials	310,062	5.5	83,600	0.7	17.2	3.6	1,189	24	95,000	56,600
VHM	Vinhomes	Real Estate	265,793	5.0	80,800	0.5	10.3	4.2	2,243	20	102,300	52,000
VIC	Vingroup	Real Estate	307,801	7.0	91,000	0.2	43.4	3.8	626	14	126,500	68,000
VJC	Vietjet Aviation	Industrials	56,627	4.5	108,100	0.5	15.2	3.8	407	18	148,800	93,200
VNM	Vinamilk	Consumer Staples	201,826	10.5	115,900	0.3	21.3	6.7	1,319	59	135,500	83,700
VPB	VPBank	Financials	55,703	6.3	22,850	4.3	6.1	1.3	4,805	23	29,300	16,000
VRE	Vincom Retail	Real Estate	62,602	1.9	27,550	0.4	22.5	2.3	3,296	31	37,950	16,900

Source: Bloomberg, KIS

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