

Uptrend is paused

VN30 performance

The VN30 index downed 1.3%, closed at 803.4 pts. Among top 5 index weight tickers, HPG (-1.9%), VPB (-1.5%), VIC (-1.4%), VNM (-0.9%), and TCB (-0.5%) dragged the benchmark down significantly. Regarding to foreign trading activities, selling activities increased strongly with net sell value recorded at VND176bn. Particularly, HPG, VHM, STB, VRE, and GAS were sold the most whilst SAB, VNM, PLX, CTG, and TCB attracted most demand across VN30.

VN30 Future chart: First bearish sign

VN30F2008 decreased strongly yesterday, fading the breakout at 805 pts level. To be specific, instrument closed below the benchmark for the short-term uptrend – MA20 with downward crossing Stochastic, there is no place for the upward resumption phase. However, the upward crossover between MA50 and MA20, MA50 and MA200 are confirmed, the bearish market is not valid. Notably, as the MA20 and MA50 could not maintain its upward slope, the earliest signals for the bear are given. In this case, traders should open the short positions when 780 pts zone is broken.

Technical strategy

Short VN30F2008 at 780 pts level when valid breakdown occurs at 783 pts zone, take a profit at 740 pts and stop a loss immediately at 790 pts.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	803.4	(1.3)				
VN30F2008	796.5	(1.4)	137,102	20,665	757	20/08/20
VN30F2009	793.0	(1.2)	333	668	758	17/09/20
VN30F2012	790.4	(1.1)	57	310	717	17/12/20
VN30F2103	784.5	(1.7)	40	72	720	18/03/21

Source: Bloomberg, KIS

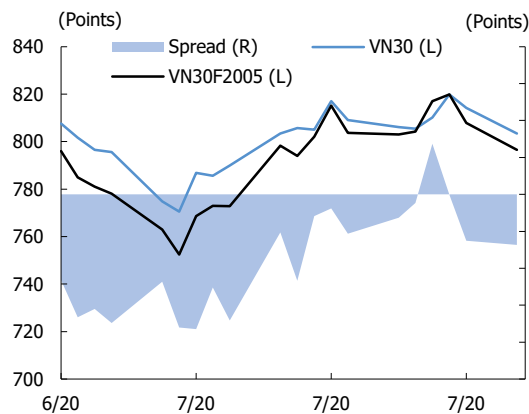
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Figure 1. VN30 Generics hourly chart



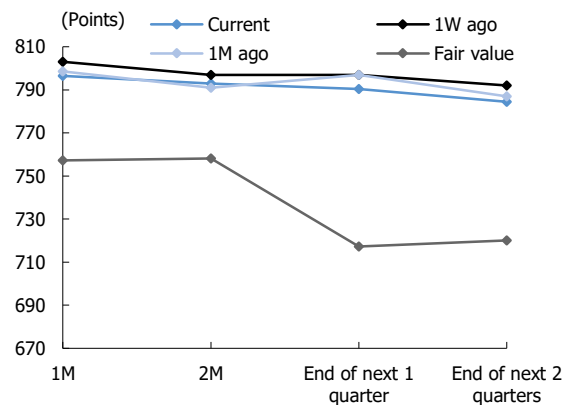
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



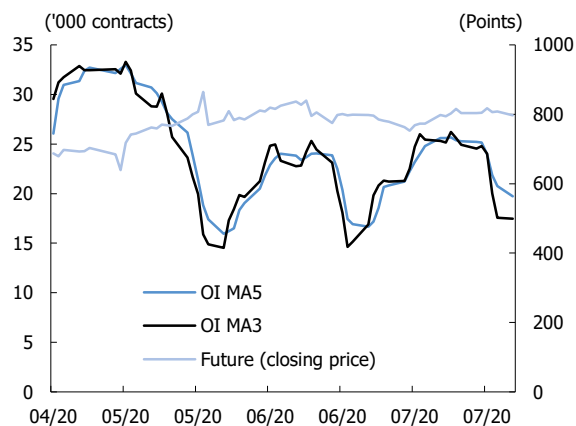
Source: Bloomberg, KIS

Figure 3. Future price curve



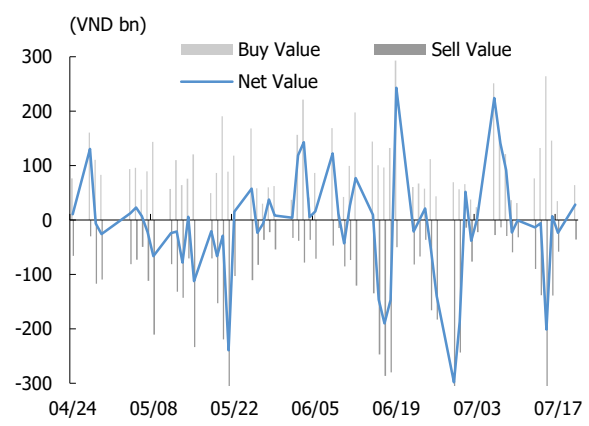
Source: Bloomberg, KIS

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	164,098	1.1	40,800	(1.9)	19.1	2.2	1,287	18	55,800	29,500
BVH	Bao Viet Holdings	Financials	34,963	0.5	47,100	(2.6)	36.1	1.8	791	28	86,000	32,300
CTD	Coteccons	Industrials	6,180	0.5	81,000	(4.3)	10.1	0.7	568	46	115,000	44,000
CTG	Vietinbank	Financials	88,617	2.9	23,800	(1.2)	9.5	1.1	5,734	30	28,450	16,600
EIB	Eximbank	Financials	21,331	3.0	17,350	(0.6)	22.4	1.3	302	30	18,950	14,000
FPT	FPT Corp	Information Technology	37,157	4.9	47,400	(1.5)	11.3	2.5	1,882	49	53,304	34,870
GAS	PetroVietnam Gas	Utilities	135,699	1.1	70,900	(1.4)	12.2	2.7	700	3	112,500	53,900
HDB	HDBank	Financials	25,838	3.0	26,750	(0.7)	7.3	1.4	1,195	21	30,100	16,100
HPG	Hoa Phat Group	Materials	77,310	7.6	28,000	(1.9)	10.1	1.5	11,597	36	28,900	15,250
MBB	MBBank	Financials	41,477	4.1	17,200	(1.7)	5.1	1.0	5,881	23	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	64,292	4.2	55,000	(2.1)	13.9	1.5	1,380	39	81,300	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	37,720	4.0	83,300	(0.8)	9.5	2.8	1,128	49	129,500	56,300
NVL	Novaland	Real Estate	59,918	3.4	61,800	(0.2)	17.2	2.6	1,092	6	65,700	49,100
PLX	Vietnam National Petroleum Group	Energy	55,950	0.8	46,400	(2.3)	53.4	2.9	1,161	15	66,500	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	13,372	1.7	59,400	(1.7)	11.3	2.7	774	49	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	23,091	0.8	9,860	(1.4)	9.6	0.9	5,106	11	14,400	6,850
REE	REE Corp	Industrials	10,046	0.8	32,400	(0.8)	6.5	1.0	530	49	40,150	26,100
ROS	FLC Faros	Industrials	1,646	0.1	2,900	(2.4)	10.7	0.3	17,555	2	28,650	2,870
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	122,485	2.2	191,000	(0.5)	28.4	7.1	109	63	285,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	8,772	0.6	14,950	(1.3)	87.6	1.2	2,788	6	22,700	11,600
SSI	SSI Securities Corp	Financials	9,284	0.9	15,450	(1.6)	12.7	1.0	4,885	49	21,940	9,569
STB	Sacombank	Financials	20,652	3.4	11,450	(1.3)	8.6	0.7	12,427	9	12,700	7,120
TCB	Techcombank	Financials	71,753	7.6	20,500	(0.5)	6.9	1.1	2,067	22	25,500	14,000
VCB	Vietcombank	Financials	304,870	5.5	82,200	(0.7)	17.0	3.6	1,116	24	95,000	56,600
VHM	Vinhomes	Real Estate	260,530	5.0	79,200	(1.6)	10.1	4.1	2,319	20	102,300	52,000
VIC	Vingroup	Real Estate	305,095	7.1	90,200	(1.4)	43.1	3.8	546	14	126,500	68,000
VJC	Vietjet Aviation	Industrials	56,313	4.6	107,500	(1.4)	15.1	3.8	414	18	148,800	93,200
VNM	Vinamilk	Consumer Staples	201,477	10.7	115,700	(0.9)	21.2	6.7	1,306	59	135,500	83,700
VPB	VPBank	Financials	55,337	6.3	22,700	(1.5)	6.1	1.2	4,613	23	29,300	16,000
VRE	Vincom Retail	Real Estate	59,535	1.8	26,200	(2.4)	21.4	2.2	3,130	31	37,950	16,900

Source: Bloomberg, KIS

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