

Bargain hunting

VN30 performance

The VN30 index collapsed, closed at 730 pts with bearish momentum spread to 30 tickers. Regarding to foreign trading activities, buying activities ticked up across VN30. Net buy value recorded at VND133bn. Particularly, VNM was sold the most, net sell value reached VND91bn whilst VCB, VHM, VRE, POW, and VIC attracted the most foreign demand across VN30.

VN30 Future chart: The medium-term bear

VN30F2008 collapsed on the previous trading day, the broken 740 pts zone confirmed the medium-term down trend. In term of congestion level, 740 pts and 675 pts play as a short-term resistance and support, respectively. Notably, as the downward crossover between MA20 and MA50 is confirmed as well as these MAs slope downward, the short-term bearish market takes place. However, the 675 pts is a significant support zone which gives traders the good trigger point with the lowest level of risk.

Technical strategy

For bargain hunting, long VN30F2008 at 680-685 pts zone, take a profit at 710 pts and stop a loss immediately at 675 pts.

Table 1. Future statistics

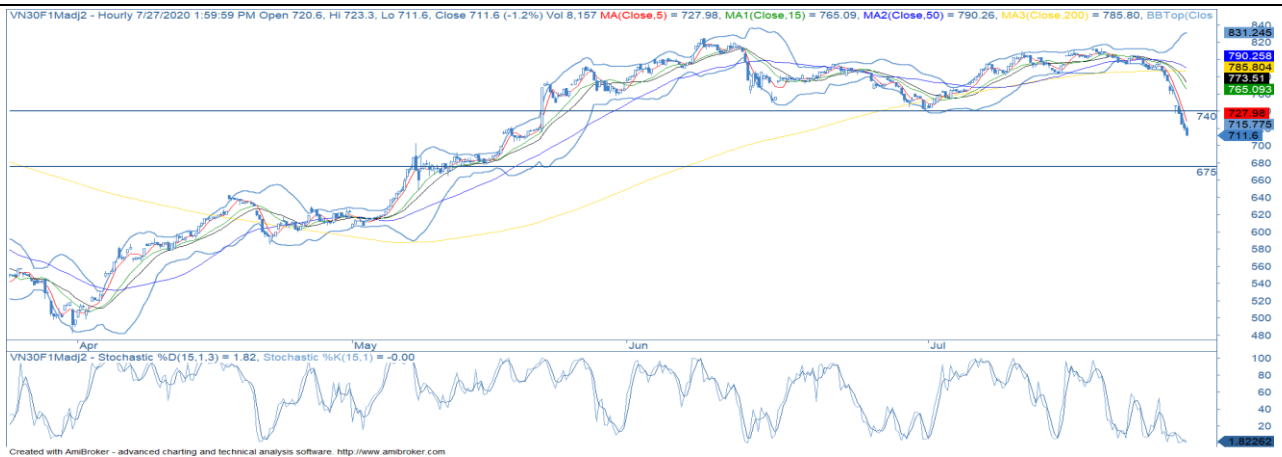
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	729.9	(5.5)				
VN30F2008	711.6	(7.0)	255,235	32,136	575	20/08/20
VN30F2009	710.6	(7.0)	1,047	1,075	576	17/09/20
VN30F2012	707.9	(6.9)	150	379	534	17/12/20
VN30F2103	711.9	(6.4)	101	130	536	18/03/21

Source: Bloomberg, KIS

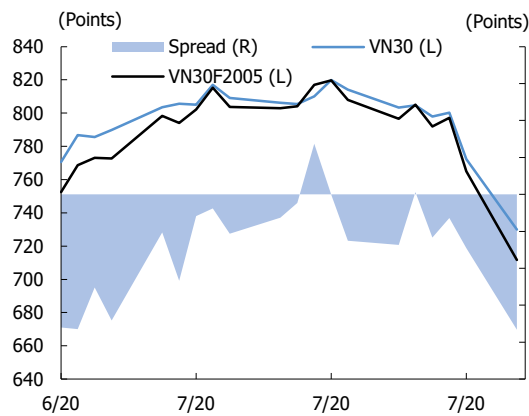
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Figure 1. VN30 Generics hourly chart



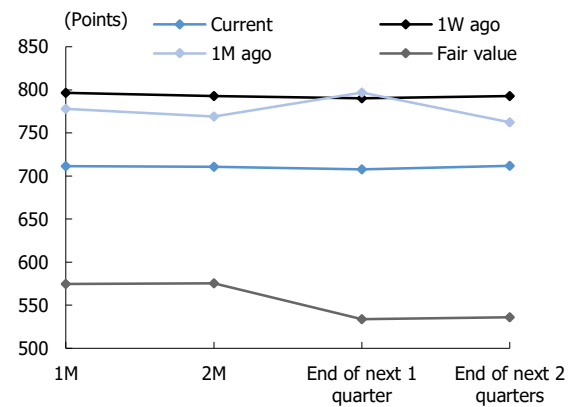
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



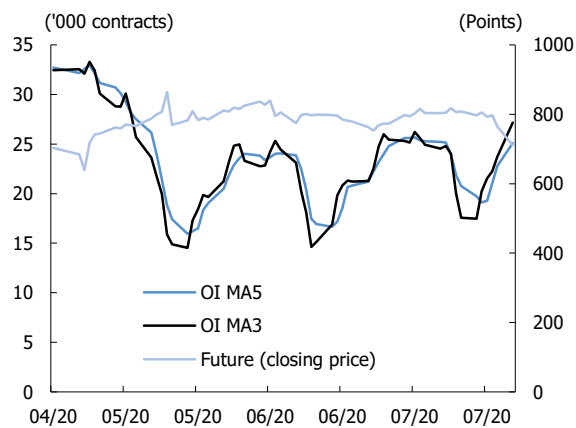
Source: Bloomberg, KIS

Figure 3. Future price curve



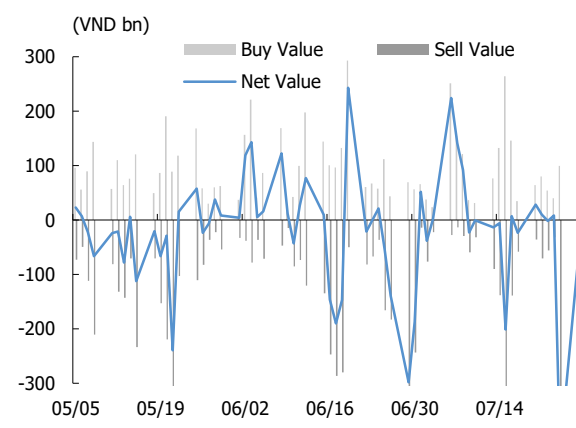
Source: Bloomberg, KIS

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	142,983	1.0	35,550	(6.9)	16.6	1.9	1,249	18	55,800	29,500
BVH	Bao Viet Holdings	Financials	30,101	0.5	40,550	(7.0)	31.0	1.6	785	28	85,800	32,300
CTD	Coteccons	Industrials	5,226	0.4	68,500	(6.9)	8.1	0.6	609	46	115,000	44,000
CTG	Vietinbank	Financials	77,074	2.8	20,700	(7.0)	6.9	1.0	5,520	30	28,450	16,600
EIB	Eximbank	Financials	20,163	3.1	16,400	(2.4)	21.2	1.2	267	30	18,950	14,000
FPT	FPT Corp	Information Technology	34,257	4.9	43,700	(4.8)	10.5	2.3	1,782	49	53,304	34,870
GAS	PetroVietnam Gas	Utilities	122,493	1.1	64,000	(6.3)	12.5	2.3	668	3	112,500	53,900
HDB	HDBank	Financials	22,747	2.9	23,550	(6.9)	6.4	1.2	1,101	21	30,100	16,100
HPG	Hoa Phat Group	Materials	71,650	7.7	25,950	(3.4)	9.4	1.4	11,795	36	28,900	15,250
MBB	MBBank	Financials	37,015	4.0	15,350	(7.0)	4.5	0.9	5,607	23	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	57,863	4.2	49,500	(4.8)	12.5	1.4	1,368	39	81,100	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	33,373	3.9	73,700	(6.9)	8.4	2.5	1,017	49	129,500	56,300
NVL	Novaland	Real Estate	60,887	3.8	62,800	(0.2)	17.5	2.7	1,100	6	65,700	49,100
PLX	Vietnam National Petroleum Group	Energy	50,946	0.8	42,250	(6.9)	46.0	2.7	1,066	15	65,700	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	11,729	1.7	52,100	(7.0)	11.3	2.5	727	49	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	20,608	0.7	8,800	(5.5)	8.6	0.8	4,829	11	14,350	6,850
REE	REE Corp	Industrials	9,829	0.9	31,700	(2.5)	6.4	1.0	500	49	40,150	26,100
ROS	FLC Faros	Industrials	1,283	0.1	2,260	(6.6)	8.4	0.2	17,579	2	28,650	2,260
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	110,942	2.2	173,000	(4.5)	25.7	6.4	109	63	285,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	7,950	0.6	13,550	(6.9)	79.4	1.1	2,821	6	22,700	11,600
SSI	SSI Securities Corp	Financials	7,992	0.9	13,300	(7.0)	10.9	0.9	5,100	49	21,121	9,569
STB	Sacombank	Financials	18,307	3.3	10,150	(6.9)	7.5	0.7	12,468	9	12,700	7,120
TCB	Techcombank	Financials	63,528	7.4	18,150	(6.9)	6.1	1.0	2,016	22	25,500	14,000
VCB	Vietcombank	Financials	285,584	5.6	77,000	(4.9)	15.7	3.2	1,073	24	95,000	56,600
VHM	Vinhomes	Real Estate	233,227	4.9	70,900	(6.7)	9.1	3.7	2,379	20	102,300	52,000
VIC	Vingroup	Real Estate	287,507	7.3	85,000	(3.4)	40.6	3.6	501	14	126,500	68,000
VJC	Vietjet Aviation	Industrials	51,284	4.6	97,900	(5.7)	13.8	3.4	405	18	148,800	93,200
VNM	Vinamilk	Consumer Staples	180,058	10.5	103,400	(6.9)	19.0	6.0	1,280	59	135,500	83,700
VPB	VPBank	Financials	48,146	6.1	19,750	(6.8)	4.8	1.0	4,497	23	29,300	16,000
VRE	Vincom Retail	Real Estate	60,898	2.1	26,800	(4.1)	21.9	2.3	3,120	31	37,450	16,900

Source: Bloomberg, KIS

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