

Wait for the best bid

VN30 performance

The VN30 index was added 1.5% to close at 746 pts with only five underperformers. Among top 5 index weight tickers, VNM (+2.8%), VIC (+1.9%), HPG (+1.6%), VPB (+1.8%), and TCB (+2.5%) positively impacted the benchmark. Regarding to foreign trading activities, buying activities maintained with net buy value recorded at VND26bn. Particularly, VCB, HPG, SAB, VJC, and NVL were sold the most whilst VNM, VHM, POW, HDB, and BID attracted the most demand across VN30.

VN30 Future chart: The medium-term bear

VN30F2008 kept rebounding on the previous trading day, but the trading range was still respected. In terms of congestion level, 740 pts and 700 pts continues to 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, as the trading range is expected, 740 pts level set a line in the sand for the upward correction phase. Furthermore, 700 pts zone plays as a solid support where traders' behaviors voted for the bullish signs. Thus, this zone provides the perfect opportunity for buying, but profit must be taken sooner, not later.

Technical strategy

For range trading, buy VN30F2008 at 700-710 pts zone, take a profit at 740 pts and stop a loss immediately at 690 pts.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	746.0	1.5				
VN30F2008	730.2	1.3	345,555	35,939	558	20/08/20
VN30F2009	727.8	1.2	1,396	1,277	559	17/09/20
VN30F2012	721.0	0.3	231	361	517	17/12/20
VN30F2103	720.0	0.2	64	89	519	18/03/21

Source: Bloomberg, KIS

Dang Le

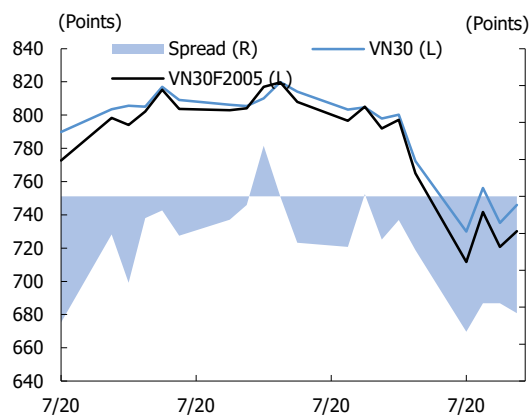
dang.lh@kisvn.vn

Figure 1. VN30 Generics hourly chart



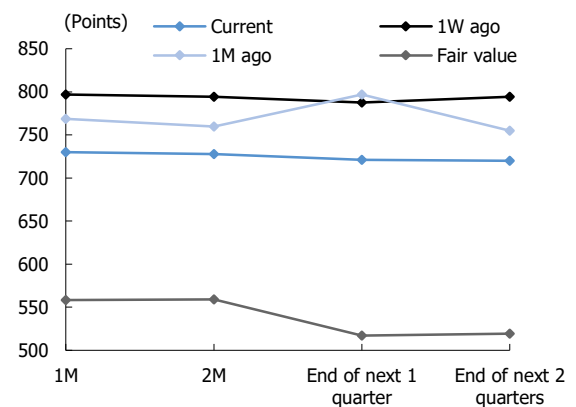
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



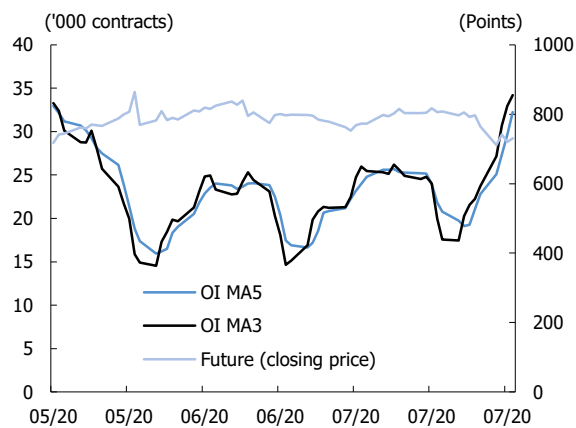
Source: Bloomberg, KIS

Figure 3. Future price curve



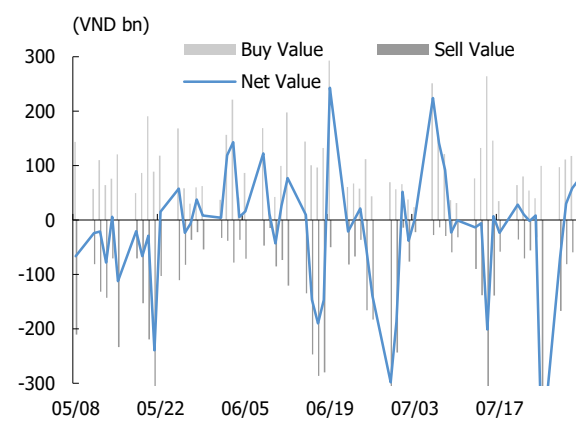
Source: Bloomberg, KIS

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	149,619	1.1	37,200	0.7	17.4	2.0	1,266	18	55,800	29,500
BVH	Bao Viet Holdings	Financials	30,138	0.5	40,600	1.2	31.1	1.6	807	28	85,600	32,300
CTD	Coteccons	Industrials	5,203	0.4	68,200	1.8	8.1	0.6	629	46	115,000	44,000
CTG	Vietinbank	Financials	79,495	2.8	21,350	2.4	7.1	1.0	5,605	30	28,450	16,600
EIB	Eximbank	Financials	21,023	3.1	17,100	(3.1)	22.1	1.3	276	30	18,950	14,000
FPT	FPT Corp	Information Technology	35,393	5.0	45,150	1.3	10.8	2.4	1,820	49	53,304	34,870
GAS	PetroVietnam Gas	Utilities	125,364	1.1	65,500	3.1	12.7	2.4	683	3	112,500	53,900
HDB	HDBank	Financials	23,279	2.9	24,100	1.3	6.6	1.2	1,087	21	30,100	16,100
HPG	Hoa Phat Group	Materials	73,224	7.7	22,100	1.6	8.4	1.4	14,630	36	24,083	12,708
MBB	MBBank	Financials	38,221	4.0	15,850	1.3	4.5	0.9	5,778	23	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	58,214	4.1	49,800	0.9	12.6	1.4	1,400	39	81,100	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	33,644	3.8	74,300	1.8	8.4	2.5	1,058	49	129,500	56,300
NVL	Novaland	Real Estate	62,148	3.8	64,100	0.9	17.9	2.7	1,109	6	65,700	49,100
PLX	Vietnam National Petroleum Group	Energy	50,885	0.8	42,200	1.6	46.0	2.7	1,045	15	65,500	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	11,594	1.6	51,500	0.0	11.1	2.5	738	49	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	21,803	0.8	9,310	1.2	9.1	0.8	4,771	11	14,350	6,850
REE	REE Corp	Industrials	10,061	0.9	32,450	1.4	6.8	1.0	512	49	40,150	26,100
ROS	FLC Faros	Industrials	1,249	0.1	2,200	(0.9)	8.1	0.2	17,743	2	28,650	2,110
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	109,082	2.1	170,100	(0.5)	25.3	6.3	116	63	285,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	7,921	0.6	13,500	2.3	79.1	1.1	2,833	6	22,700	11,600
SSI	SSI Securities Corp	Financials	8,263	0.9	13,750	1.5	11.3	0.9	5,336	49	20,991	9,569
STB	Sacombank	Financials	18,397	3.2	10,200	0.5	7.6	0.7	13,012	9	12,700	7,120
TCB	Techcombank	Financials	65,103	7.4	18,600	2.5	6.0	1.0	2,089	22	25,500	14,000
VCB	Vietcombank	Financials	287,067	5.5	77,400	(0.1)	15.7	3.2	1,033	24	95,000	56,600
VHM	Vinhomes	Real Estate	251,977	5.2	76,600	3.5	11.3	3.7	2,380	20	102,300	52,000
VIC	Vingroup	Real Estate	287,845	7.2	85,100	1.9	40.6	3.6	513	14	126,500	68,000
VJC	Vietjet Aviation	Industrials	50,289	4.4	96,000	0.9	13.5	3.4	408	18	148,800	93,200
VNM	Vinamilk	Consumer Staples	189,810	10.8	109,000	2.8	19.7	6.3	1,256	59	135,500	83,700
VPB	VPBank	Financials	49,486	6.1	20,300	1.8	4.9	1.0	4,496	23	29,300	16,000
VRE	Vincom Retail	Real Estate	58,967	2.0	25,950	1.6	21.2	2.2	3,140	31	37,200	16,900

Source: Bloomberg, KIS

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