true friend KIS Viet Nam Securities Corporation

VN30 Future
Daily

4 Aug 2020

Increasing upside objective

VN30 performance

The VN30 Index was added 2.3% to close at 758 pts. Particularly, SBT (+6.1%), HPG (+5.5%), MSN (+4.2%), SSI (+4.1%), and REE (+3.9%) were top 5 index leaders. Regarding to foreign trading activities, selling activities maintained, net sell value recorded at VND38bn. To be specific, VHM, SAB, MSN, VRE, and VNM were sold the most whilst HPG, VCB, STB, PLX, and GAS attracted the most demand across VN30.

VN30 Future chart: Range bound

VN30F2008 reached the upside objective (740 pts zone), and there is the tendency for the index to keep its upward correction phase. In terms of congestion level, 745 pts and 700 pts continue to play as a short-term resistance and support, respectively. Besides, 725-730 pts zone acts as the intraday support level. Notably, as the MA20 turns flat and MA50 is approached, consolidation phase is still active. Last but not least, the completely formed head and shoulders pattern will increase the probability for the upward correction phase to continue. Thus, traders should long this instrument when there is the collapse in price.

Technical strategy

Long VN30F2008 at 725-730 pts zone, take a profit at 800 pts and stop a loss immediately at 720 pts.

Table 1. Future statistics (points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	757.9	2.3				
VN30F2008	742.0	2.3	234,799	36,107	628	20/08/20
VN30F2009	737.5	2.0	1,132	1,665	629	17/09/20
VN30F2012	731.8	1.6	114	363	587	17/12/20
VN30F2103	731.0	2.1	44	63	590	18/03/21

Source: Bloomberg, KIS

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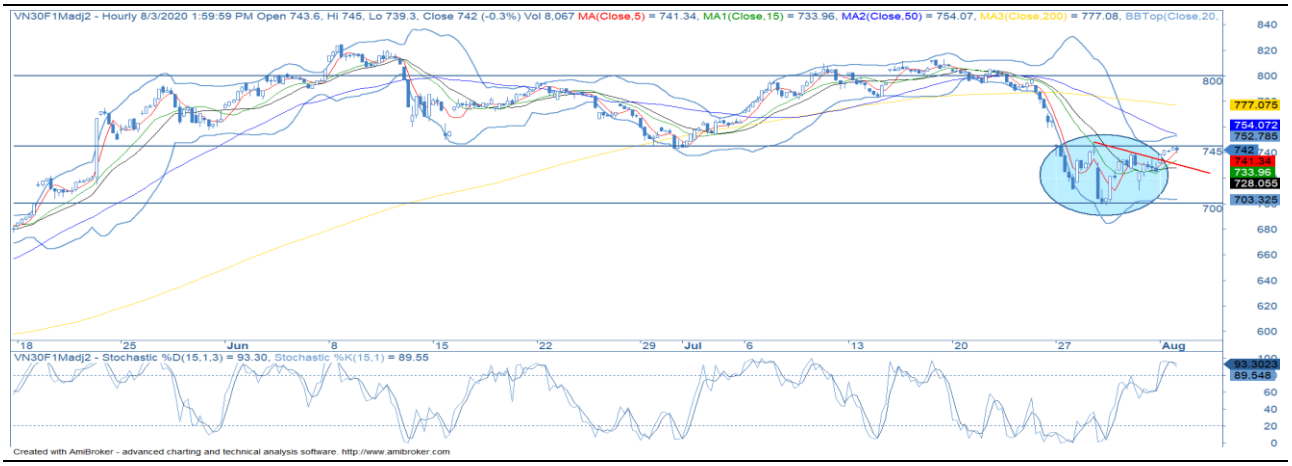
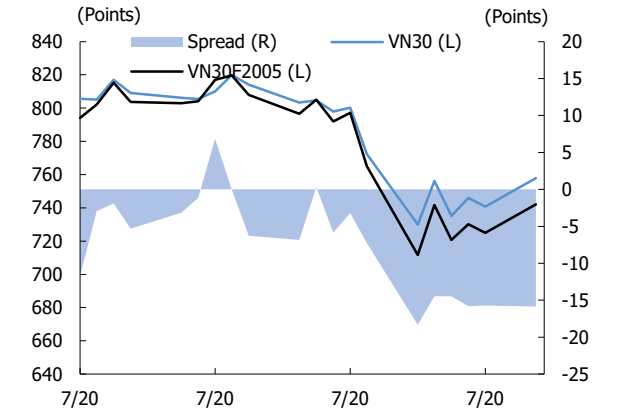
Figure 1. VN30 Generics hourly chart



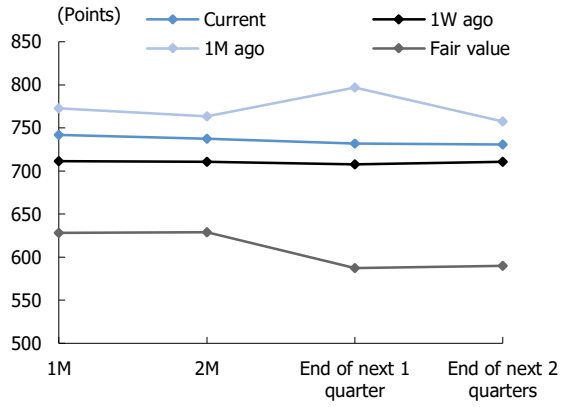
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



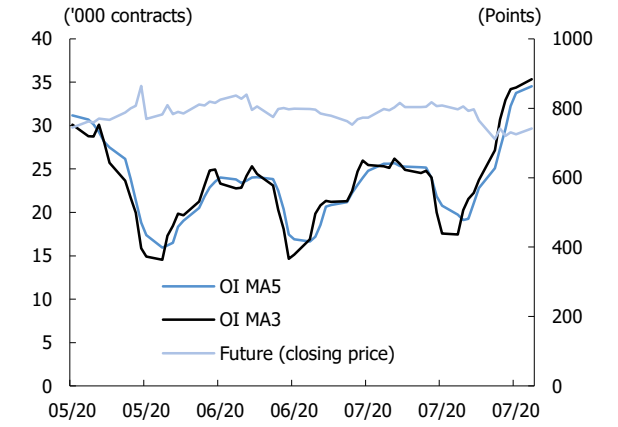
Source: Bloomberg, KIS

Figure 3. Future price curve



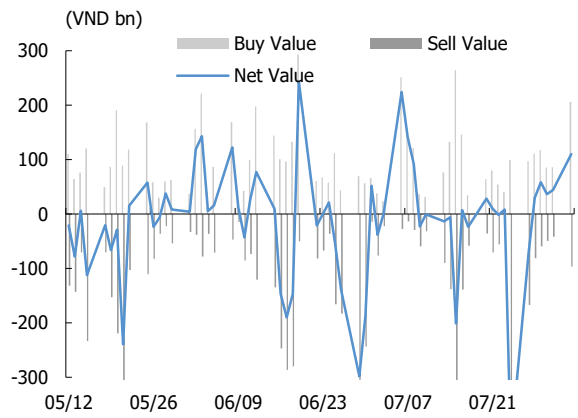
Source: Bloomberg, KIS

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	149,619	1.0	37,200	1.5	17.3	2.0	1,251	18	55,800	29,500
CTG	Vietinbank	Financials	80,984	2.8	21,750	2.6	7.3	1.0	5,459	30	28,450	16,600
EIB	Eximbank	Financials	20,409	3.0	16,600	0.3	29.3	1.3	269	30	18,950	14,000
FPT	FPT Corp	Information Technology	35,981	5.0	45,900	3.1	10.7	2.4	1,794	49	53,304	34,870
GAS	PetroVietnam Gas	Utilities	128,617	1.1	67,200	2.6	13.1	2.5	674	3	109,000	53,900
HDB	HDBank	Financials	23,568	2.9	24,400	1.9	5.8	1.1	1,056	21	30,100	16,100
HPG	Hoa Phat Group	Materials	75,874	7.9	22,900	5.5	8.7	1.4	14,560	36	24,083	12,708
KDH	Khang Dien House	Real Estate	12,380	0.4	23,600	3.3	11.6	1.6	693	44	27,400	17,500
MBB	MBBank	Financials	39,065	4.1	16,200	2.9	4.6	0.9	5,732	23	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	61,487	4.3	52,600	4.2	16.2	2.7	1,412	39	81,000	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	34,414	3.9	76,000	2.0	9.1	2.4	1,045	49	129,500	56,300
NVL	Novaland	Real Estate	62,341	3.8	64,300	(1.2)	16.3	2.7	1,117	6	65,700	49,100
PLX	Vietnam National Petroleum Group	Energy	52,754	0.8	43,750	3.7	99.2	2.7	1,026	15	65,000	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	11,887	1.6	52,800	2.3	11.4	2.5	725	49	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	21,662	0.7	9,250	1.1	9.0	0.8	4,630	11	14,350	6,850
REE	REE Corp	Industrials	10,449	0.9	33,700	3.9	7.1	1.0	506	49	40,150	26,100
ROS	FLC Faros	Industrials	1,215	0.1	2,140	2.4	8.1	0.2	17,590	2	28,650	2,050
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	108,377	2.1	169,000	0.6	26.7	5.9	116	63	285,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	8,214	0.6	14,000	6.1	23.3	1.1	2,853	6	22,700	11,600
SSI	SSI Securities Corp	Financials	8,473	0.9	14,100	4.1	8.2	0.9	5,317	49	20,431	9,569
STB	Sacombank	Financials	18,668	3.2	10,350	2.5	7.7	0.7	12,938	9	12,700	7,120
TCB	Techcombank	Financials	65,103	7.3	18,600	2.5	6.0	1.0	2,064	22	25,500	14,000
TCH	Hoang Huy Investment	Industrials	7,012	0.5	19,850	0.8	8.8	1.4	2,883	4	45,550	16,250
VCB	Vietcombank	Financials	292,260	5.6	78,800	3.1	16.0	3.3	1,018	24	95,000	56,600
VHM	Vinhomes	Real Estate	258,227	5.3	78,500	1.0	11.6	3.8	2,364	20	102,300	52,000
VIC	Vingroup	Real Estate	296,301	7.3	87,600	0.1	38.8	3.7	518	14	126,500	68,000
VJC	Vietjet Aviation	Industrials	50,289	4.3	96,000	1.6	13.5	3.4	402	18	148,800	93,200
VNM	Vinamilk	Consumer Staples	190,158	10.7	109,200	2.1	19.7	6.3	1,238	59	135,500	83,700
VPB	VPBank	Financials	51,071	6.2	20,950	3.7	5.1	1.1	4,429	23	29,300	16,000
VRE	Vincom Retail	Real Estate	58,285	1.9	25,650	2.2	24.3	2.1	3,103	31	36,300	16,900

Source: Bloomberg, KIS

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