

Tightening phase

VN30 performance

The VN30 Index increased slightly by 0.1%, recorded the closing price at 781.6 pts. Among top 5 index weight tickers, only VNM (+2.4%) and VIC (+0.6%) contributed to the index gains whilst HPG (-0.2%), VPB (-0.7%), and TCB (-1.3%) became the index laggards. Regarding to foreign trading activities, buying activities ticked up. Net buy value recorded at VND18bn. Particularly, NVL, VRE, VJC, POW, and SSI were sold the most whilst VNM, MSN, VCB, HDB, and VHM attracted the most foreign demand across VN30.

VN30 Future chart: Tightening phase

VN30F2008 rejected the upward correction phase by negatively reacting to the 785 pts level. Tightening phase takes place. In terms of congestion zone, 785 pts and 745 pts continue to play as a short-term resistance and support, respectively. Besides, as the upper Bollinger band hooked down as well as Stochastic went into downward alignment, bullish momentum is faded. Notably, as the MA20 slopes up and upward crossover between MA20 and MA50 is confirmed, the short-term uptrend is confirmed. However, as the tightening phase is active, traders should use range trading strategy where profit should be captured within the trading day.

Technical strategy

Short VN30F2008 at 770 pts level, take a profit at 760 pts and stop a loss immediately at 775 pts.

Table 1. Future statistics

(points, %, contracts)

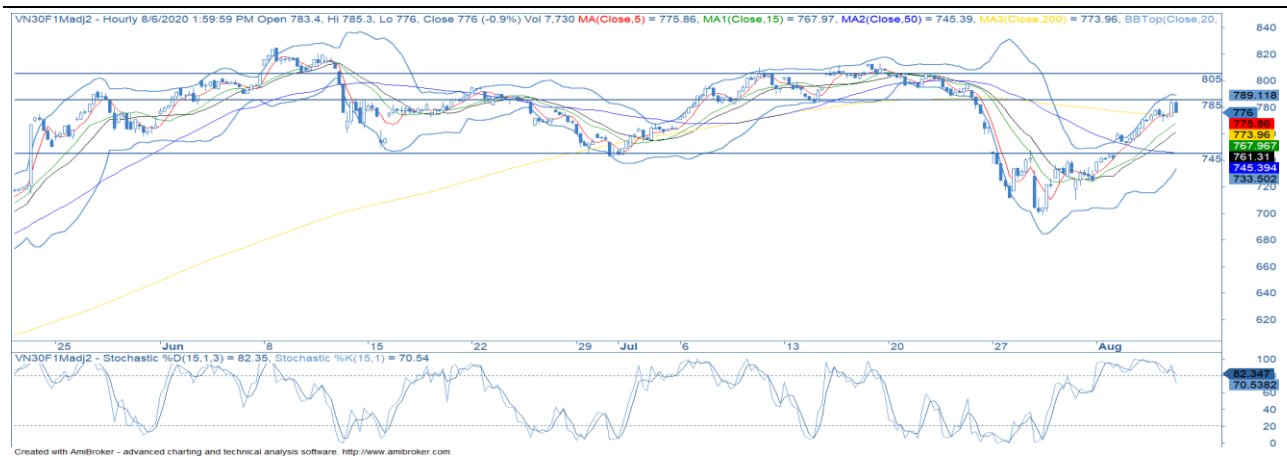
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	781.6	0.1				
VN30F2008	776.0	(0.2)	262,783	34,275	639	20/08/20
VN30F2009	772.2	(0.2)	1,499	2,306	558	17/09/20
VN30F2012	767.0	(0.2)	143	331	517	17/12/20
VN30F2103	761.5	(0.7)	32	68	519	18/03/21

Source: Bloomberg, KIS

Dang Le

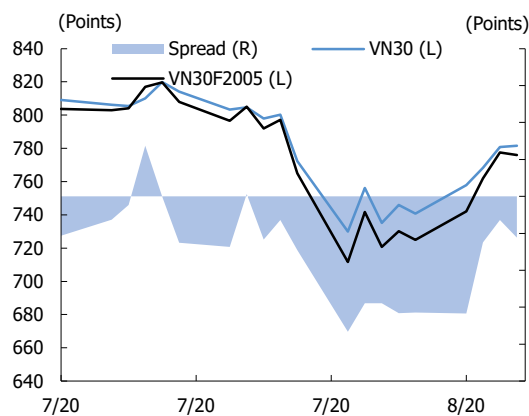
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Figure 1. VN30 Generics hourly chart



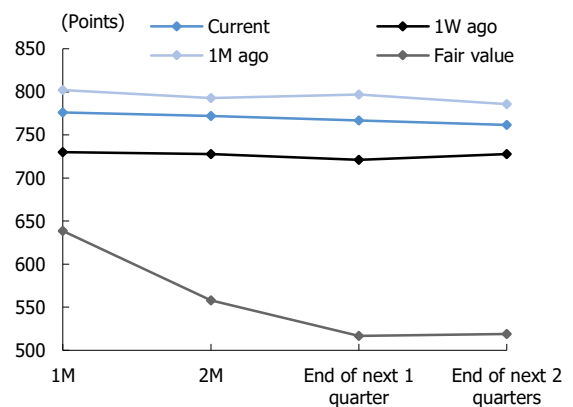
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



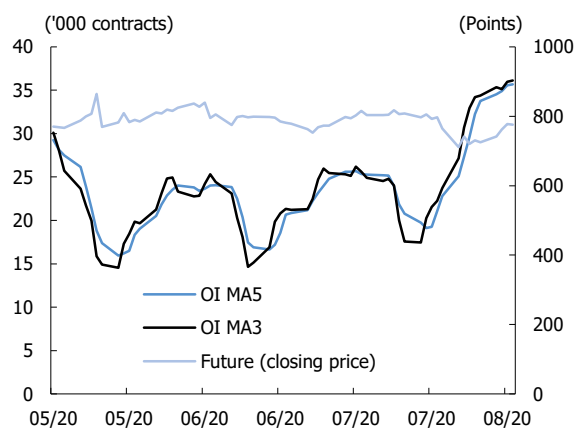
Source: Bloomberg, KIS

Figure 3. Future price curve



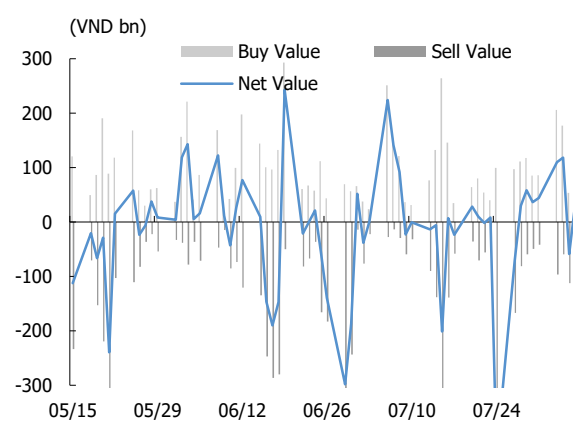
Source: Bloomberg, KIS

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	153,842	1.02	38,250	(1.3)	17.8	2.01	1,234	17.7	55,800	29,500
CTG	Vietinbank	Financials	83,404	2.77	22,400	(1.1)	7.5	1.04	5,339	30.0	28,450	16,600
EIB	Eximbank	Financials	20,839	2.94	16,950	(0.3)	29.9	1.29	265	30.0	18,950	14,000
FPT	FPT Corp	Information Technology	36,687	4.87	46,800	(0.4)	10.9	2.45	1,782	49.0	53,304	34,870
GAS	PetroVietnam Gas	Utilities	133,020	1.10	69,500	1.3	13.5	2.54	670	3.2	109,000	53,900
HDB	HDBank	Financials	25,114	2.91	26,000	2.0	6.1	1.20	1,026	20.5	30,100	16,100
HPG	Hoa Phat Group	Materials	79,685	7.93	24,050	(0.2)	9.1	1.52	14,843	35.7	24,400	12,708
KDH	Khang Dien House	Real Estate	12,983	1.29	24,750	0.0	12.1	1.72	677	43.6	27,400	17,500
MBB	MBBank	Financials	39,427	3.92	16,350	(1.2)	4.7	0.90	5,672	23.0	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	63,006	3.66	53,900	(2.0)	16.6	2.72	1,426	38.7	81,000	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	35,908	3.87	79,300	0.1	9.5	2.52	1,034	49.0	129,500	56,300
NVL	Novaland	Real Estate	62,923	3.65	64,900	0.2	16.4	2.75	1,155	6.2	65,700	49,100
PLX	Vietnam National Petroleum Group	Energy	53,779	0.80	44,600	0.3	101.1	2.76	1,000	14.6	63,600	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	12,517	1.66	55,600	1.3	12.0	2.66	720	49.0	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	22,131	0.73	9,450	(0.9)	10.2	0.79	4,475	11.5	13,950	6,850
REE	REE Corp	Industrials	10,588	0.88	34,150	0.1	7.1	1.01	503	49.0	40,150	26,100
ROS	FLC Faros	Industrials	1,237	0.21	2,180	(1.8)	8.1	0.21	17,264	2.2	28,650	2,050
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	117,034	2.13	182,500	3.7	28.8	6.35	120	63.3	285,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	8,361	0.55	14,250	(0.7)	25.4	1.15	2,908	5.7	22,700	11,600
SSI	SSI Securities Corp	Financials	8,623	0.86	14,350	(1.0)	8.4	0.89	5,339	49.2	20,431	9,569
STB	Sacombank	Financials	18,938	2.98	10,500	(1.4)	7.8	0.69	12,858	9.1	12,700	7,120
TCB	Techcombank	Financials	67,203	7.24	19,200	(1.3)	6.2	1.00	2,037	22.5	25,500	14,000
TCH	Hoang Huy Investment	Industrials	7,101	0.65	20,100	0.2	8.9	1.46	2,883	4.2	45,550	16,250
VCB	Vietcombank	Financials	307,095	5.60	82,800	0.1	16.8	3.43	1,002	23.7	95,000	56,600
VHM	Vinhomes	Real Estate	261,845	5.13	79,600	0.0	11.7	3.82	2,332	20.2	102,300	52,000
VIC	Vingroup	Real Estate	295,963	8.13	87,500	0.6	38.8	3.68	511	13.9	126,500	68,000
VJC	Vietjet Aviation	Industrials	52,908	4.39	101,000	1.2	29.1	3.53	401	18.0	148,800	93,200
VNM	Vinamilk	Consumer Staples	199,910	10.22	114,800	2.4	20.7	6.63	1,220	58.7	135,500	83,700
VPB	VPBank	Financials	52,046	6.04	21,350	(0.7)	5.2	1.10	4,386	23.4	29,300	16,000
VRE	Vincom Retail	Real Estate	59,876	1.88	26,350	0.0	24.9	2.16	3,068	30.9	36,300	16,900

Source: Bloomberg, KIS

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