

# The medium-term uptrend

## VN30 performance

VN30 index was added 2% to close at 810 pts. Particularly, VPB (+5.9%), PLX (+4.2%), PNJ (+4.1%), HDB (+3.7%), and VIC (+3.4%) were top 5 index leaders whilst NVL (0%) and EIB (0%) became the index laggards. Regarding to foreign trading activities, selling activities ticked up, net sell value recorded at VND368bn. Particularly, VNM, HPG, VHM, VRE, and VCB were sold the most whilst PLX, SAB, TCH, SBT, and STB attracted the most demand across VN30.

## VN30 Future chart: The medium-term uptrend

VN30F2009 broke the downward trend line, shifting the short-term bullish market to the medium-term upward trending phase. MA20 and MA50 are moving upward as well as upward crossover between MA50 and MA200 is confirmed, the medium-term uptrend is confirmed. In terms of congestion levels, 820 pts and 835 pts acts as intraday resistance and short-term resistance level, respectively. On the downside, 800-805 pts zone holds the line in the sand for the uptrend. However, short-term MAs are widely separated from medium and long-term MAs, signaling the high level of trading activities. In this case, traders should only capture the long position near support zone (800-805 pts zone).

## Technical strategy

Long VN30F2009 at 800 pts zone, take a profit at 835 pts and stop a loss at 785 pts.

**Table 1. Future statistics**

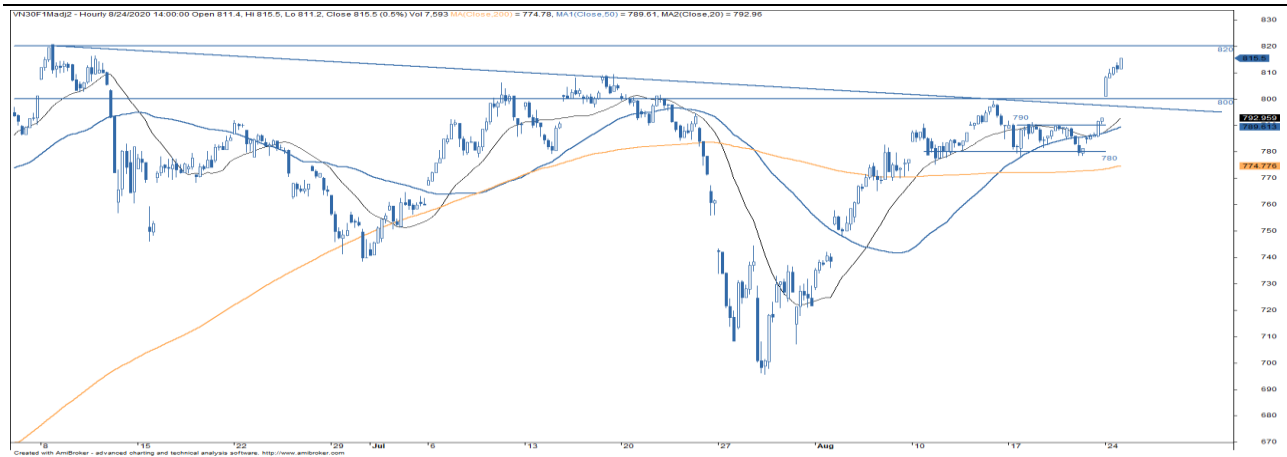
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	809.7	2.0				
VN30F2009	815.5	2.9	141,150	27,416	708	17/09/20
VN30F2010	811.0	2.9	476	227	709	15/10/20
VN30F2012	806.1	2.8	175	387	667	17/12/20
VN30F2103	806.4	2.9	68	75	670	18/03/21

Source: Bloomberg, KIS

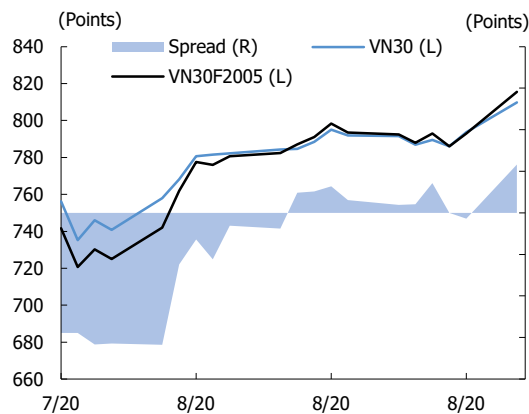
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**Figure 1. VN30 Generics hourly chart**



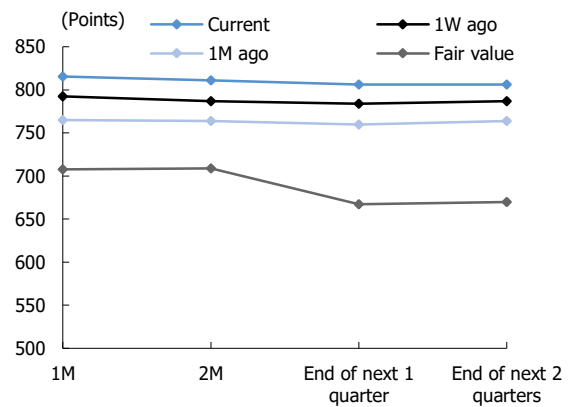
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

**Figure 2. Basis spread**



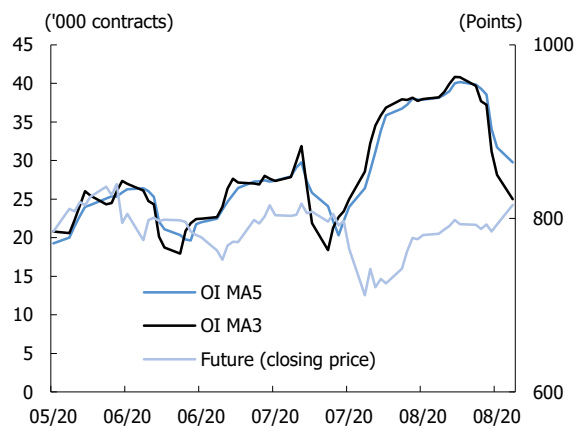
Source: Bloomberg, KIS

**Figure 3. Future price curve**



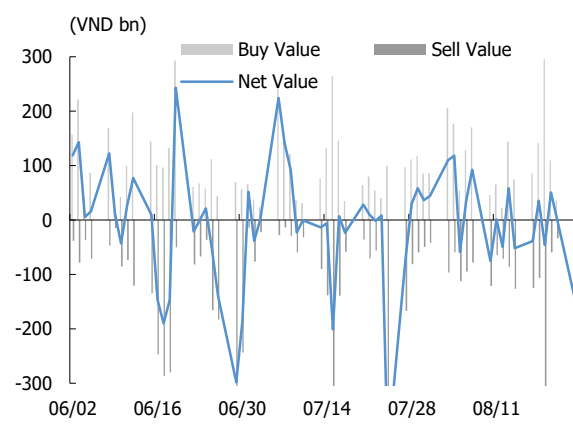
Source: Bloomberg, KIS

**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	159,473	1.02	39,650	1.8	18.6	2.08	1,062	17.7	55,800	29,500
CTG	Vietinbank	Financials	90,851	2.91	24,400	0.4	8.1	1.13	4,822	30.0	28,450	16,600
EIB	Eximbank	Financials	20,839	2.83	16,950	0.0	29.9	1.29	221	29.9	18,950	14,000
FPT	FPT Corp	Information Technology	37,980	4.86	48,450	2.2	11.3	2.54	1,484	49.0	53,304	34,870
GAS	PetroVietnam Gas	Utilities	139,718	1.12	73,000	1.4	14.1	2.67	592	3.3	109,000	53,900
HDB	HDBank	Financials	27,239	3.05	28,200	3.7	6.7	1.31	1,000	20.8	30,100	16,100
HPG	Hoa Phat Group	Materials	82,169	7.89	24,800	1.8	9.4	1.57	14,412	42.9	24,950	12,708
KDH	Khang Dien House	Real Estate	13,164	1.26	23,900	0.2	12.3	1.75	619	43.6	26,095	16,667
MBB	MBBank	Financials	42,923	4.12	17,800	2.9	5.1	0.98	4,940	23.0	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	62,963	3.51	53,600	1.9	16.5	2.71	1,341	38.6	81,000	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	38,082	3.96	84,100	2.6	10.1	2.67	901	49.0	129,500	56,300
NVL	Novaland	Real Estate	61,122	3.42	63,000	0.0	15.9	2.67	1,230	5.9	65,700	49,100
PLX	Vietnam National Petroleum Group	Energy	58,482	0.84	48,500	4.2	110.0	3.00	834	14.7	63,200	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	13,192	1.69	58,600	4.1	12.7	2.81	603	49.0	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	23,653	0.76	10,100	0.5	10.9	0.84	3,970	11.3	13,950	6,850
REE	REE Corp	Industrials	11,146	0.89	35,950	1.0	7.5	1.06	478	49.0	40,150	26,100
ROS	FLC Faros	Industrials	1,277	0.20	2,250	0.4	8.1	0.22	17,141	2.6	28,650	2,050
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	117,354	2.07	183,000	1.9	28.9	6.36	125	63.2	276,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	8,390	0.54	14,300	1.4	25.5	1.15	3,045	5.6	22,700	11,600
SSI	SSI Securities Corp	Financials	9,014	0.87	15,000	2.0	8.7	0.93	5,198	48.8	20,431	9,569
STB	Sacombank	Financials	20,381	3.10	11,300	2.3	8.4	0.74	11,913	9.2	12,700	7,120
TCB	Techcombank	Financials	73,328	7.63	20,950	2.9	6.8	1.09	1,807	22.5	25,500	14,000
TCH	Hoang Huy Investment	Industrials	7,207	0.63	20,400	1.0	9.0	1.49	3,108	4.3	45,550	16,250
VCB	Vietcombank	Financials	311,175	5.48	83,900	1.2	17.1	3.48	815	23.7	95,000	56,600
VHM	Vinhomes	Real Estate	263,161	4.98	80,000	0.6	11.8	3.84	2,087	20.7	102,300	52,000
VIC	Vingroup	Real Estate	301,036	7.98	89,000	3.4	39.5	3.75	435	13.8	125,700	68,000
VJC	Vietjet Aviation	Industrials	52,384	4.19	100,000	0.4	28.9	3.49	372	17.8	148,800	93,200
VNM	Vinamilk	Consumer Staples	202,871	10.02	116,500	0.8	21.0	6.73	1,103	58.7	135,500	83,700
VPB	VPBank	Financials	56,556	6.33	23,200	5.9	5.6	1.19	3,740	23.4	29,300	16,000
VRE	Vincom Retail	Real Estate	61,125	1.85	26,900	1.5	25.5	2.20	2,680	30.7	35,850	16,900

Source: Bloomberg, KIS

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