

Momentum trading or bargain hunting technique

VN30 performance

The VN30 index was added 0.3% to close at 814.6 pts. Among top 5 index weight tickers, VPB (+0.9%), HPG (+0.4%), TCB (+0.2%), and VNM (+0.1%) positively impacted the benchmark whilst VIC (0%) became the index laggard. Regarding to foreign trading activities, selling activities kept overwhelming, net sell value recorded at VND217bn. Particularly, VHM, VNM, HPG, NVL, and BID were sold the most whilst PLX, and VIC attracted the most demand across VN30.

VN30 Future chart: The medium-term uptrend

VN30F2009 kept increasing but the upside objective is diminished. In term of congestion levels, 825 pts and 835 pts acts as intraday resistance and short-term resistance level, respectively. On the downside, 800-805 pts zone kept holding the line in the sand for the uptrend whilst intraday support should be placed at 810-813 pts area. Most importantly, short-term MAs are widely separated from medium and long-term MAs, signaling the high level of trading activities. In this case, traders could apply two strategies to capture the bullish point.

Technical strategy

For breakout trading, buy VN30F2009 when there is a closing price above 822 pts, take a profit at 835 pts and stop a loss at 818 pts. For bargain hunting, long VN30F2009 at 800-805 pts zone, take a profit at 835 pts and stop a loss at 790 pts.

Table 1. Future statistics

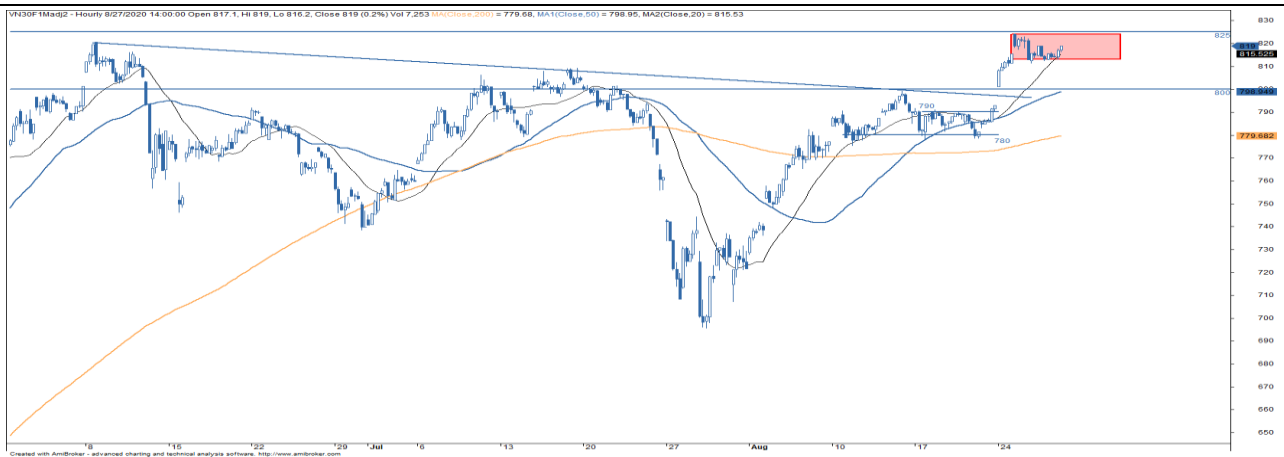
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	814.6	0.3				
VN30F2009	819.0	0.7	126,361	30,655	710	17/09/20
VN30F2010	815.0	0.8	308	233	711	15/10/20
VN30F2012	812.1	0.7	54	400	670	17/12/20
VN30F2103	811.1	0.4	27	88	673	18/03/21

Source: Bloomberg, KIS

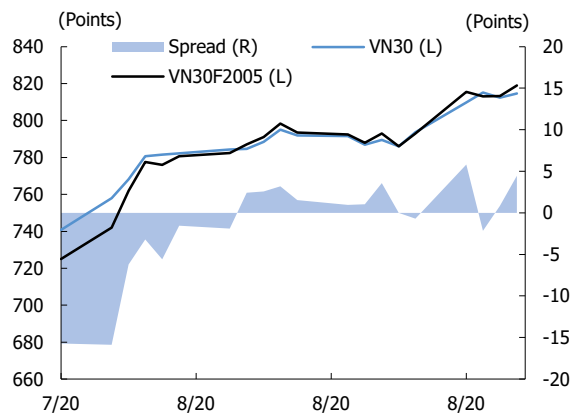
Dang Le
dang.lh@kisvn.vn

Figure 1. VN30 Generics hourly chart



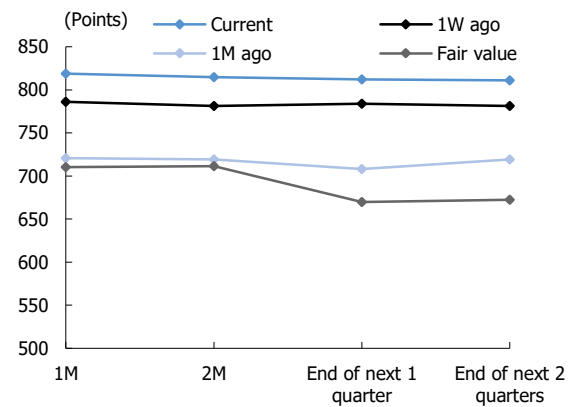
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



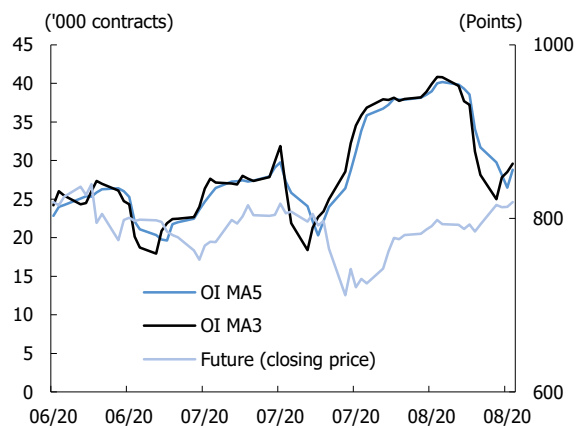
Source: Bloomberg, KIS

Figure 3. Future price curve



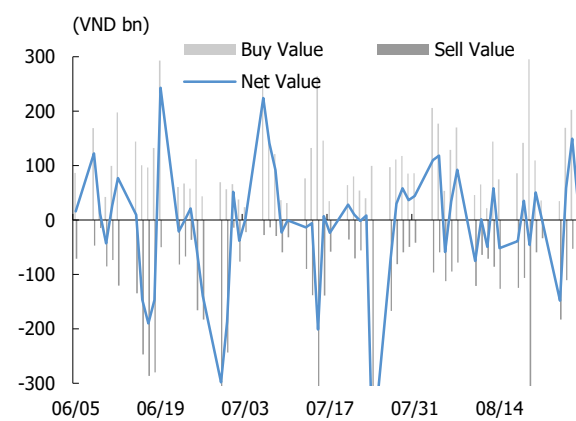
Source: Bloomberg, KIS

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	157,261	1.00	39,100	(0.6)	18.3	2.06	1,035	17.7	55,800	29,500
CTG	Vietinbank	Financials	92,154	2.93	24,750	0.2	8.3	1.15	4,694	30.0	28,450	16,600
EIB	Eximbank	Financials	20,839	2.82	16,950	0.0	29.9	1.29	202	29.9	18,950	14,000
FPT	FPT Corp	Information Technology	39,078	4.97	49,850	3.0	11.6	2.61	1,520	49.0	53,304	34,870
GAS	PetroVietnam Gas	Utilities	139,718	1.11	73,000	(0.7)	14.1	2.67	581	3.3	109,000	53,900
HDB	HDBank	Financials	27,191	3.03	28,150	(0.4)	6.6	1.30	1,002	20.8	30,100	16,100
HPG	Hoa Phat Group	Materials	80,513	7.68	24,300	0.4	9.2	1.54	14,332	42.8	25,050	12,708
KDH	Khang Dien House	Real Estate	13,550	1.29	24,600	0.2	12.6	1.80	626	43.5	26,095	16,667
MBB	MBBank	Financials	43,165	4.12	17,900	0.0	5.1	0.99	5,018	23.0	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	62,963	3.49	53,600	0.2	16.5	2.71	1,342	38.5	81,000	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	40,255	4.16	88,900	1.8	10.6	2.82	902	49.0	129,500	56,300
NVL	Novaland	Real Estate	61,065	3.40	62,900	0.2	15.9	2.66	1,222	5.9	65,700	49,100
PLX	Vietnam National Petroleum Group	Energy	63,667	0.91	52,800	2.7	119.7	3.27	851	14.6	63,200	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	13,237	1.68	58,800	(0.3)	12.7	2.82	606	49.0	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	23,536	0.75	10,050	0.0	10.9	0.84	3,938	11.3	13,950	6,850
REE	REE Corp	Industrials	11,394	0.91	36,750	0.8	7.7	1.08	486	49.0	40,150	26,100
ROS	FLC Faros	Industrials	1,277	0.20	2,250	0.4	8.1	0.22	16,603	2.6	28,650	2,050
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	117,354	2.05	183,000	(0.7)	28.9	6.36	127	63.2	275,800	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	8,596	0.55	14,650	(0.3)	26.1	1.18	3,107	5.7	22,700	11,600
SSI	SSI Securities Corp	Financials	9,074	0.87	15,100	0.3	8.8	0.93	5,202	48.7	20,431	9,569
STB	Sacombank	Financials	20,381	3.08	11,300	0.9	8.4	0.74	11,904	9.3	12,700	7,120
TCB	Techcombank	Financials	74,028	7.65	21,150	0.2	6.8	1.10	1,804	22.5	25,500	14,000
TCH	Hoang Huy Investment	Industrials	7,560	0.66	21,400	0.5	9.5	1.56	3,401	4.4	45,550	16,250
VCB	Vietcombank	Financials	309,691	5.42	83,500	0.0	17.0	3.46	843	23.7	95,000	56,600
VHM	Vinhomes	Real Estate	258,227	4.86	78,500	(1.3)	11.6	3.76	2,035	20.7	102,300	52,000
VIC	Vingroup	Real Estate	307,801	8.11	91,000	0.0	40.4	3.83	457	13.8	125,700	68,000
VJC	Vietjet Aviation	Industrials	52,174	4.15	99,600	(1.0)	28.7	3.48	378	17.8	148,800	93,200
VNM	Vinamilk	Consumer Staples	204,089	10.02	117,200	0.1	21.2	6.77	1,117	58.6	135,500	83,700
VPB	VPBank	Financials	56,312	6.27	23,100	0.9	5.6	1.19	3,758	23.4	29,300	16,000
VRE	Vincom Retail	Real Estate	61,807	1.86	27,200	0.0	25.7	2.23	2,607	30.6	35,850	16,900

Source: Bloomberg, KIS

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