

No place for the bear, focus on the long entry

VN30 performance

The VN30 Index was added 0.2% to close at 824 pts. Among top 5 index weight tickers, VNM (+1.4%), HPG (+1.0%), and VIC (+0.1%) contributed to the index gains whilst VPB (-1.1%) and TCB (-1.4%) dragged the benchmark down. Regarding to foreign trading activities, selling activities kept overwhelming, net sell value recorded at VND160bn. Particularly, VHM, VIC, VRE, VCB, and SSI were sold the most whilst PLX, CTG, VNM, HDB and BID 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, 830-835 pts zone plays as short-term resistance zone whilst 820 pts level (MA20) is the benchmark for the intraday upward swing followed by 810-813 pts zone. As the MA20, MA50 and MA200 are moving upward, the bullish market is still active. However, upward momentum is faded due to the downward crossing Stochastic. In this case, traders should enter the bullish market when the instrument collapses.

Technical strategy

810–820 pts is identified as the significant zone for the bullish resumption. However, risk/reward ratio is unfavorable for the long at this zone. Thus, traders should be captured the long at 805-810 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	823.9	0.2				
VN30F2009	824.1	0.1	140,117	32,295	720	17/09/20
VN30F2010	819.0	0.0	388	286	721	15/10/20
VN30F2012	816.7	0.0	36	399	679	17/12/20
VN30F2103	815.9	(0.3)	41	95	682	18/03/21

Source: Bloomberg, KIS

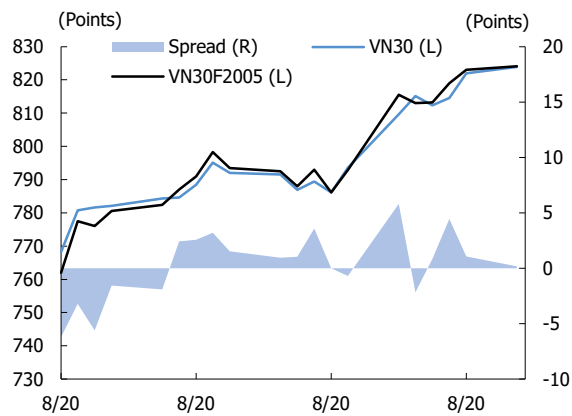
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Figure 1. VN30 Generics hourly chart



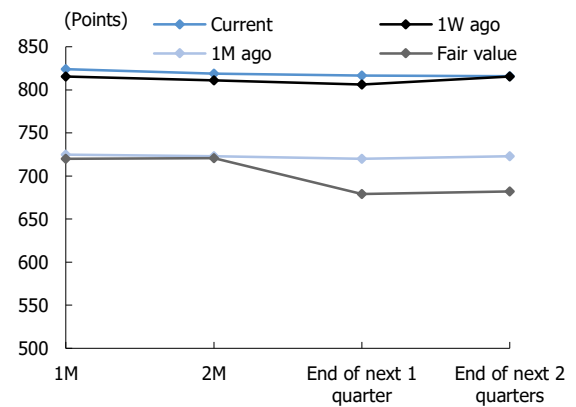
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



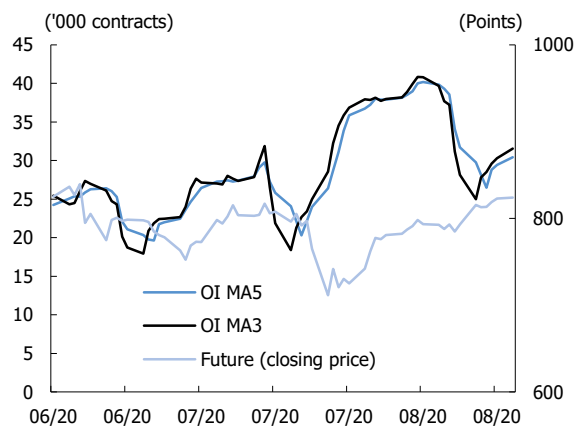
Source: Bloomberg, KIS

Figure 3. Future price curve



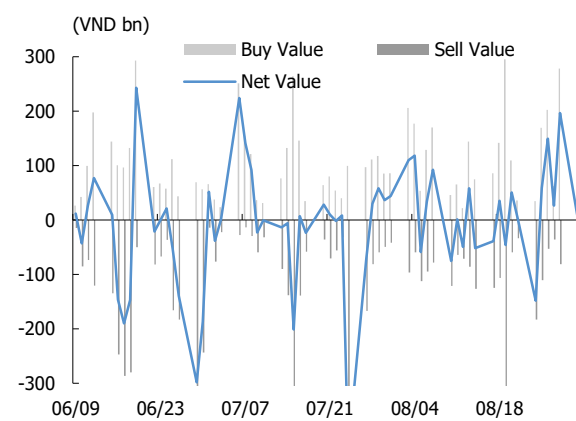
Source: Bloomberg, KIS

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	164,702	1.04	40,950	1.0	19.2	2.15	1,018	17.7	55,800	29,500
CTG	Vietinbank	Financials	95,691	3.01	25,700	2.4	8.6	1.19	4,664	30.0	28,450	16,600
EIB	Eximbank	Financials	21,208	2.83	17,250	(1.1)	30.4	1.31	202	29.9	18,950	14,000
FPT	FPT Corp	Information Technology	38,803	4.88	49,500	(0.8)	11.6	2.59	1,580	49.0	53,304	34,870
GAS	PetroVietnam Gas	Utilities	141,824	1.12	74,100	(0.1)	14.3	2.71	578	3.3	109,000	53,900
HDB	HDBank	Financials	27,384	3.01	28,350	0.5	6.7	1.31	997	20.7	30,100	16,100
HPG	Hoa Phat Group	Materials	81,341	7.67	24,550	1.0	9.3	1.55	14,076	35.3	25,050	12,708
KDH	Khang Dien House	Real Estate	13,607	1.27	24,350	(0.6)	12.5	1.78	624	43.5	26,095	16,667
MBB	MBBank	Financials	43,285	4.08	17,950	0.3	5.1	0.99	4,864	23.0	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	64,608	3.54	55,000	0.9	16.9	2.78	1,342	38.4	81,000	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	42,280	4.32	93,400	0.6	11.2	2.97	908	49.0	129,500	56,300
NVL	Novaland	Real Estate	61,939	3.40	63,800	1.3	16.1	2.70	1,225	5.8	65,700	49,100
PLX	Vietnam National Petroleum Group	Energy	63,305	0.90	52,500	0.4	119.1	3.25	934	15.0	63,200	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	13,507	1.70	60,000	(1.3)	13.0	2.87	599	49.0	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	23,536	0.74	10,050	(0.5)	10.9	0.84	3,799	11.2	13,950	6,850
REE	REE Corp	Industrials	11,441	0.90	36,900	0.1	7.7	1.09	462	49.0	40,150	26,100
ROS	FLC Faros	Industrials	1,260	0.20	2,220	(0.9)	8.1	0.21	16,457	2.6	28,000	2,050
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	122,805	2.12	191,500	5.2	30.3	6.66	127	63.2	274,500	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	8,420	0.53	14,350	(1.7)	25.6	1.16	3,118	5.7	22,700	11,600
SSI	SSI Securities Corp	Financials	8,954	0.84	14,900	(1.3)	8.7	0.92	5,105	48.6	20,431	9,569
STB	Sacombank	Financials	20,201	3.02	11,200	(1.3)	8.3	0.74	11,786	9.3	12,700	7,120
TCB	Techcombank	Financials	74,553	7.62	21,300	(1.4)	6.9	1.11	1,835	22.5	25,500	14,000
TCH	Hoang Huy Investment	Industrials	7,348	0.64	20,800	(2.6)	9.2	1.52	3,572	4.4	45,550	16,250
VCB	Vietcombank	Financials	307,837	5.32	83,000	(0.5)	16.9	3.44	860	23.7	95,000	56,600
VHM	Vinhomes	Real Estate	258,227	4.80	78,500	(0.1)	11.6	3.76	1,995	20.6	102,300	52,000
VIC	Vingroup	Real Estate	304,419	7.93	90,000	0.1	39.9	3.79	459	13.8	124,700	68,000
VJC	Vietjet Aviation	Industrials	53,955	4.24	103,000	2.4	29.7	3.60	375	17.8	148,800	93,200
VNM	Vinamilk	Consumer Staples	210,707	10.22	121,000	1.4	21.8	6.99	1,117	58.5	135,500	83,700
VPB	VPBank	Financials	56,921	6.27	23,350	(1.1)	5.7	1.20	3,728	23.4	29,300	16,000
VRE	Vincom Retail	Real Estate	61,353	1.83	27,000	(0.7)	25.6	2.21	2,510	30.5	35,850	16,900

Source: Bloomberg, KIS

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