

# Let profits run

## VN30 performance

The VN30 Index was added 0.4% to close at 828 pts. Among top 5 index weight tickers, VPB (+1.8%), TCB (+1.4%), and HPG (+0.6%) positively impacted the benchmark whilst VIC (-1.1%) and VNM (-1.4%) dragged the index down. Regarding to foreign trading activities, selling activities overwhelmed with net sell value recorded at VND377bn. Particularly, VIC, VNM, VCB, VHM, and HPG were sold the most whilst PLX, VRE, SAB, TCH, and STB attracted the most demand across VN30.

## VN30 Future chart: The medium-term uptrend

VN30F2009 broke the short-term trend line, confirming the short-term correction phase. To be specific, 845 pts level plays as short-term resistance followed by 865 pts level (the medium-term resistance). On the downside, 810-813 pts zone is the benchmark for the intraday upward swing. Notably, the head and shoulders pattern has occurred on M15 time frame, increasing the probability for the long positions. As the MA20, MA50 and MA200 are moving upward as well as these MAs have maintained the stable separation, the bullish market is still active and there is no confirmation for the bear.

## Technical strategy

Long positions captured at 820-825 pts zone should not be closed, take a profit at 865 pts and stop a loss at 812 pts.

**Table 1. Future statistics**

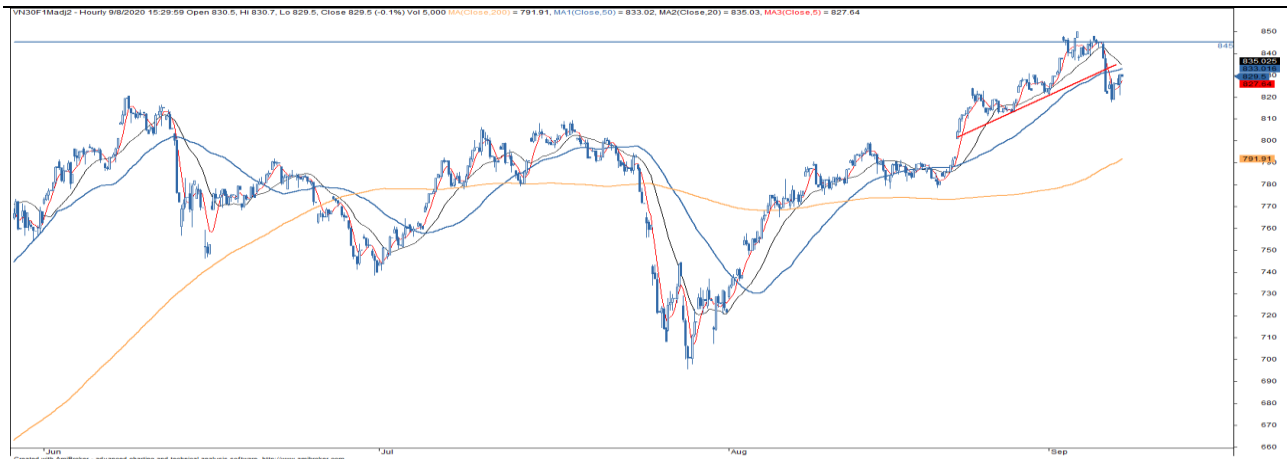
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	827.6	0.4				
VN30F2009	829.5	0.9	215,574	30,237	825	17/09/20
VN30F2010	827.0	0.9	1,202	516	812	15/10/20
VN30F2012	820.0	0.5	147	352	771	17/12/20
VN30F2103	820.1	1.0	81	85	774	18/03/21

Source: Bloomberg, KIS

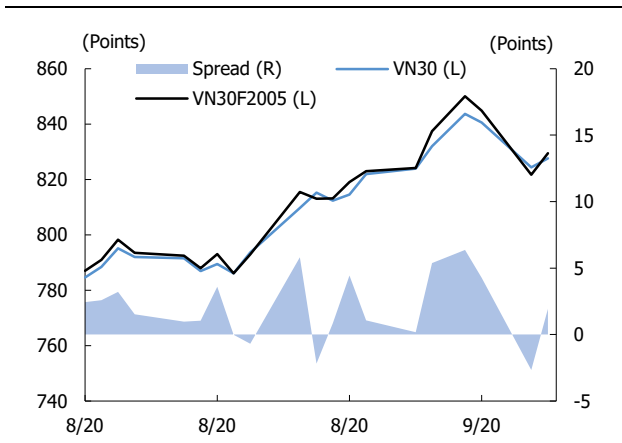
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**Figure 1. VN30 Generics hourly chart**



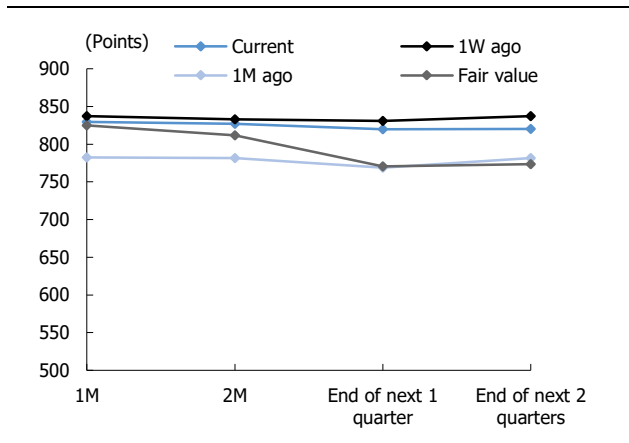
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

**Figure 2. Basis spread**



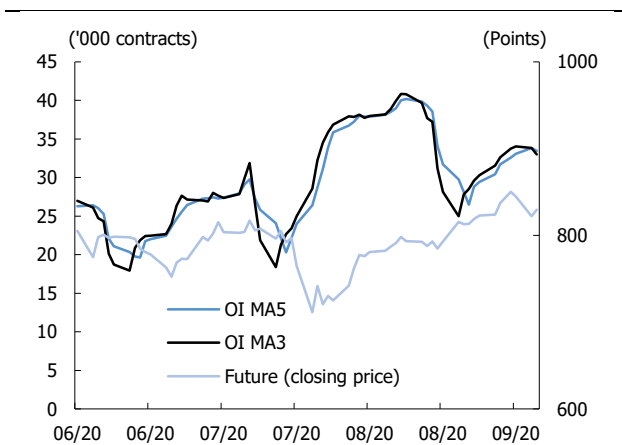
Source: Bloomberg, KIS

**Figure 3. Future price curve**



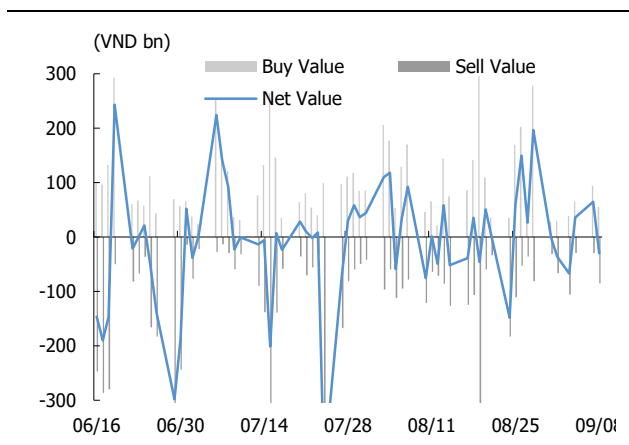
Source: Bloomberg, KIS

**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	164,299	1.03	40,850	0.6	19.2	2.15	1,061	17.6	55,800	29,500
CTG	Vietinbank	Financials	95,133	2.98	25,550	2.2	8.5	1.18	4,617	30.0	28,450	16,600
EIB	Eximbank	Financials	21,023	2.80	17,100	1.2	30.2	1.30	187	29.9	18,950	14,000
FPT	FPT Corp	Information Technology	38,803	4.86	49,500	2.1	11.6	2.59	1,631	49.0	53,304	34,870
GAS	PetroVietnam Gas	Utilities	137,804	1.08	72,000	0.0	13.9	2.63	579	3.3	109,000	53,900
HDB	HDBank	Financials	28,398	3.11	29,400	0.7	6.9	1.36	1,005	20.8	30,100	16,100
HPG	Hoa Phat Group	Materials	81,672	7.67	24,650	0.6	9.4	1.56	14,126	35.2	25,200	12,708
KDH	Khang Dien House	Real Estate	13,607	1.26	24,350	0.0	12.5	1.78	604	43.5	26,095	16,667
MBB	MBBank	Financials	42,923	4.03	17,800	0.6	5.1	0.98	4,518	23.0	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	64,373	3.53	54,800	0.4	16.8	2.77	1,363	38.3	81,000	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	42,144	4.29	93,100	3.1	11.2	2.96	924	49.0	129,500	56,300
NVL	Novaland	Real Estate	60,871	3.33	62,700	(0.2)	15.9	2.65	1,255	5.7	65,700	49,100
PLX	Vietnam National Petroleum Group	Energy	61,738	0.87	51,200	0.2	59.0	3.09	1,079	15.2	63,200	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	13,462	1.69	59,800	1.5	12.9	2.86	601	49.0	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	23,536	0.74	10,050	0.0	10.8	0.84	3,745	11.2	13,950	6,850
REE	REE Corp	Industrials	11,379	0.89	36,700	0.3	7.7	1.08	439	49.0	40,150	26,100
ROS	FLC Faros	Industrials	1,243	0.19	2,190	(0.5)	8.1	0.21	13,136	2.2	28,000	2,050
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	122,613	2.11	191,200	(0.5)	30.2	6.65	137	63.2	273,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	8,273	0.52	14,100	1.1	25.1	1.14	3,223	5.6	22,700	11,600
SSI	SSI Securities Corp	Financials	9,495	0.89	15,800	2.9	9.2	0.97	5,174	48.3	20,431	9,569
STB	Sacombank	Financials	20,291	3.02	11,250	0.4	8.3	0.74	11,321	9.3	12,700	7,120
TCB	Techcombank	Financials	75,253	7.66	21,500	1.4	6.9	1.12	1,859	22.5	25,500	14,000
TCH	Hoang Huy Investment	Industrials	7,366	0.63	20,850	(0.2)	9.2	1.52	3,791	4.4	45,550	16,250
VCB	Vietcombank	Financials	305,982	5.27	82,500	(1.3)	16.8	3.42	921	23.6	95,000	56,600
VHM	Vinhomes	Real Estate	258,227	4.78	78,500	(0.8)	11.7	3.78	1,875	20.5	102,300	52,000
VIC	Vingroup	Real Estate	306,110	7.94	90,500	(1.1)	38.7	3.63	472	13.8	124,700	68,000
VJC	Vietjet Aviation	Industrials	55,946	4.38	106,800	(0.2)	30.7	3.74	381	17.8	148,800	93,200
VNM	Vinamilk	Consumer Staples	216,279	10.45	124,200	(1.4)	22.4	7.18	1,178	58.5	135,500	83,700
VPB	VPBank	Financials	55,824	6.12	22,900	1.8	5.6	1.18	3,571	23.4	29,300	16,000
VRE	Vincom Retail	Real Estate	64,307	1.91	28,300	2.2	26.8	2.32	2,463	30.4	35,850	16,900

Source: Bloomberg, KIS

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