

Unclear reaction at the congestion zone

VN30 performance

The VN30 was added 0.8% to close at 832 pts. Among top 5 index weight tickers, VIC (+2.2%), VPB (+1.5%), TCB (+0.9%), HPG (+0.6%), and VNM (+0.3%) contributed to the index gains. Relating to foreign trading activities, selling activities kept overwhelming. Net sell value recorded at VND300bn. Particularly, HPG, VHM, VNM, GAS, and HDB were sold the most whilst VRE, VIC, and PLX continued to attract the most foreign demand across VN30.

VN30 Future chart: The medium-term uptrend

VN30F2009 entered the short-term consolidation phase at the congestion area (835 pts). With the congestion zone, 850 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. Besides, MA200 (790 pts zone) will be the last line for the bullish market. As the MA50 and MA200 are moving upward as well as these MAs have maintained the stable degree of separation, the medium-term bullish market is still active and there is no confirmation for the bear. Notably, the breakout at 835 pts zone will increase the tendency for the instrument to retest 850 pts level.

Technical strategy

Long positions captured at 820-825 pts zone should not be closed, take a profit at 865 pts and positions should be out at the break-even point – 820 pts.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	832.2	0.8				
VN30F2009	834.0	0.7	100,334	31,923	826	17/09/20
VN30F2010	832.0	0.7	823	784	813	15/10/20
VN30F2012	827.7	0.6	61	429	771	17/12/20
VN30F2103	821.1	1.4	104	114	775	18/03/21

Source: Bloomberg, KIS

Dang Le

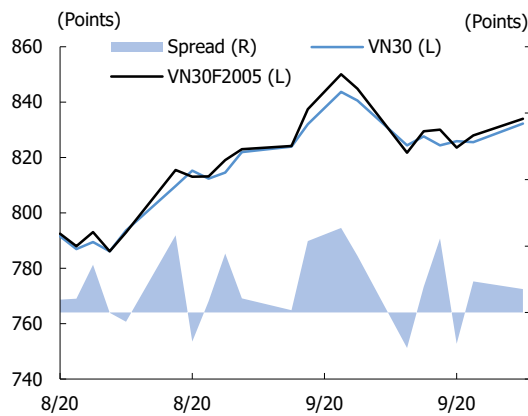
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Figure 1. VN30 Generics hourly chart



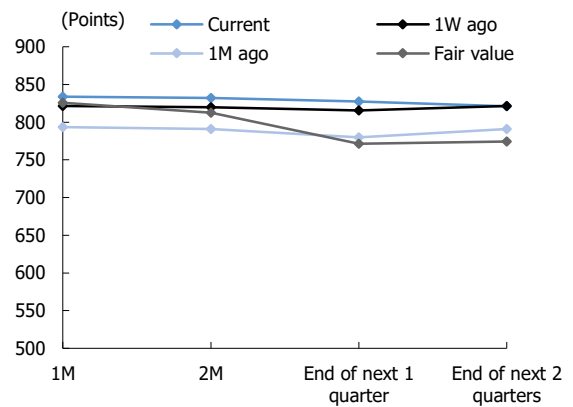
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



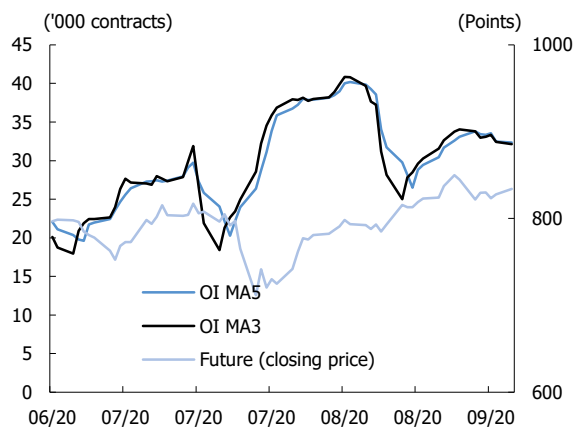
Source: Bloomberg, KIS

Figure 3. Future price curve



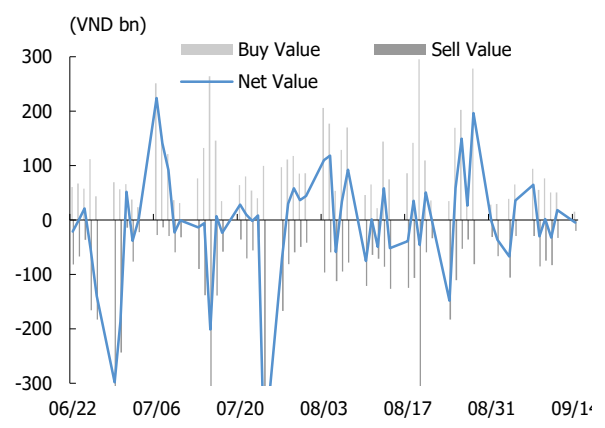
Source: Bloomberg, KIS

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	162,892	1.01	40,500	0.1	19.0	2.13	1,026	17.6	55,800	29,500
CTG	Vietinbank	Financials	95,319	2.97	25,600	0.0	8.5	1.18	4,448	30.0	28,450	16,600
EIB	Eximbank	Financials	21,023	2.78	17,100	2.4	30.2	1.30	190	29.9	18,950	14,000
FPT	FPT Corp	Information Technology	38,647	4.81	49,300	0.3	11.5	2.58	1,577	49.0	53,304	34,870
GAS	PetroVietnam Gas	Utilities	136,656	1.06	71,400	(0.6)	13.8	2.61	581	3.3	109,000	53,900
HDB	HDBank	Financials	29,219	3.18	30,250	(0.3)	7.1	1.40	1,024	20.7	30,900	16,100
HPG	Hoa Phat Group	Materials	81,507	7.61	24,600	0.6	9.3	1.56	13,924	35.1	25,200	12,708
KDH	Khang Dien House	Real Estate	13,635	1.26	24,400	1.2	12.5	1.78	581	42.8	26,095	16,667
MBB	MBBank	Financials	43,767	4.09	18,150	1.7	5.2	1.00	4,270	23.0	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	65,312	3.56	55,600	1.1	17.1	2.81	1,331	38.1	81,000	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	42,099	4.26	93,000	(0.4)	11.1	2.95	864	49.0	129,500	56,300
NVL	Novaland	Real Estate	61,842	3.36	63,700	1.3	16.1	2.70	1,290	5.6	65,700	49,100
PLX	Vietnam National Petroleum Group	Energy	60,049	0.84	49,800	0.2	57.4	3.01	1,109	15.6	63,200	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	13,507	1.68	60,000	0.8	13.0	2.87	558	49.0	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	23,419	0.73	10,000	0.0	10.7	0.83	3,454	11.1	13,950	6,850
REE	REE Corp	Industrials	12,185	0.95	39,300	1.6	8.2	1.16	427	49.0	40,150	26,100
ROS	FLC Faros	Industrials	1,243	0.19	2,190	0.5	8.1	0.21	10,740	2.1	27,000	2,050
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	120,689	2.07	188,200	0.1	29.7	6.54	137	63.2	273,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	8,244	0.51	14,050	(0.4)	25.0	1.13	3,235	5.6	22,700	11,600
SSI	SSI Securities Corp	Financials	9,465	0.88	15,750	0.0	9.2	0.97	5,218	48.3	20,431	9,569
STB	Sacombank	Financials	20,381	3.01	11,300	1.3	8.4	0.74	10,596	9.3	12,700	7,120
TCB	Techcombank	Financials	75,253	7.61	21,500	0.9	6.9	1.12	1,830	22.5	25,500	14,000
TCH	Hoang Huy Investment	Industrials	7,348	0.63	20,800	(1.2)	9.2	1.52	3,831	4.6	45,550	16,250
VCB	Vietcombank	Financials	307,837	5.27	83,000	0.9	16.9	3.44	949	23.5	95,000	56,600
VHM	Vinhomes	Real Estate	254,937	4.69	77,500	(0.3)	11.6	3.73	1,871	22.5	102,300	52,000
VIC	Vingroup	Real Estate	314,904	8.12	93,100	2.2	39.9	3.73	481	13.8	124,700	68,000
VJC	Vietjet Aviation	Industrials	56,260	4.38	107,400	1.5	30.9	3.76	373	17.7	148,800	93,200
VNM	Vinamilk	Consumer Staples	216,279	10.39	124,200	0.3	22.4	7.18	1,173	58.5	135,500	83,700
VPB	VPBank	Financials	56,556	6.16	23,200	1.5	5.6	1.19	3,473	23.4	29,300	16,000
VRE	Vincom Retail	Real Estate	64,988	1.91	28,600	0.7	27.1	2.34	2,441	30.6	35,850	16,900

Source: Bloomberg, KIS

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