

Buy zone

VN30 performance

The VN30 was added 1.2% to close at 852 pts. Among top 5 index weight tickers, only HPG (0%) negatively impacted the benchmark whilst VNM (+2.9%), TCB (+2.3%), VIC (+2.1%), and VPB (+0.4%) contributed to the index gains. Relating to foreign trading activities, buying activities surged with net buy value recorded at VND110bn. Particularly, PLX, VNM, VRE, SSI, and VCB were accumulated the most whilst this group focused on selling MBB, VHM, GAS, BID, and KDH.

VN30 Future chart: Long duration for the upward market

VN30F2010 negatively reacted with the congestion zone (850-855 pts zone), but the upward trending market is maintained. Besides, as the MA20 slopes upward as well as upward crossover between MA20 and MA50 is confirmed, bullish market has come back. Notably, MA50 and MA200 are moving upward as well as these MAs have maintained the stable degree of separation, signaling the long duration for the upward market. However, VN30F2010 closed below MA5 associated with high volume, signaling the increase of selling activities. In this context, the lowest risk entry for the long positions should be triggered at 830-835 pts zone.

Technical strategy

Buy VN30F2010 at 835 pts, take a profit at 865 pts and stop a loss at 825 pts.

Table 1. Future statistics

(points, %, contracts)

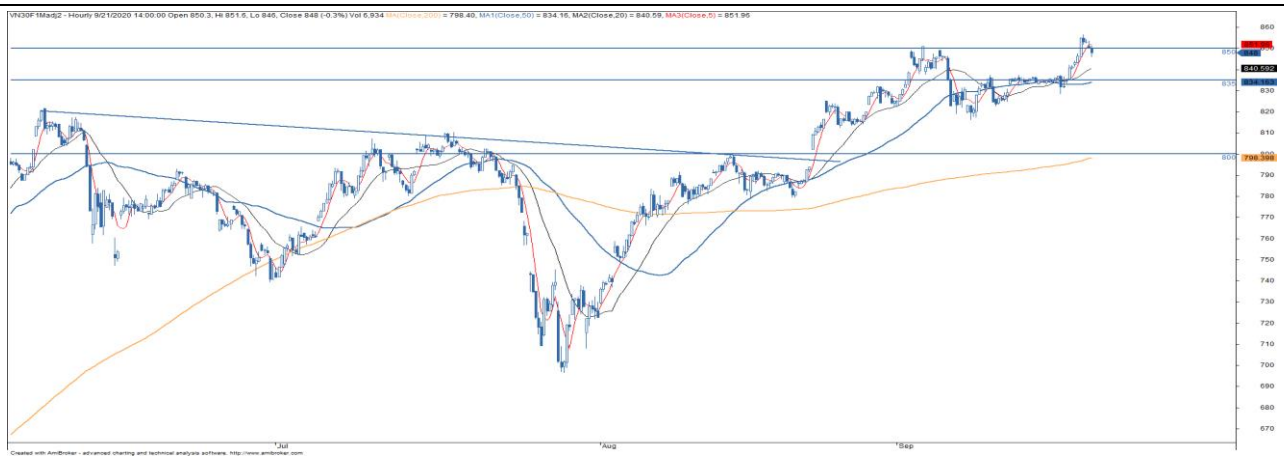
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	851.5	1.2				
VN30F2010	848.0	0.2	130,603	25,012	689	15/10/20
VN30F2011	845.0	0.1	290	133	647	19/11/20
VN30F2012	843.0	(0.0)	322	704	647	17/12/20
VN30F2103	840.3	0.0	63	245	650	18/03/21

Source: Bloomberg, KIS

Dang Le

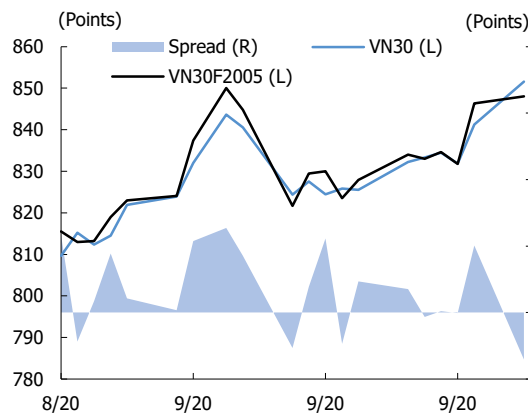
dang.lh@kisvn.vn

Figure 1. VN30 Generics hourly chart



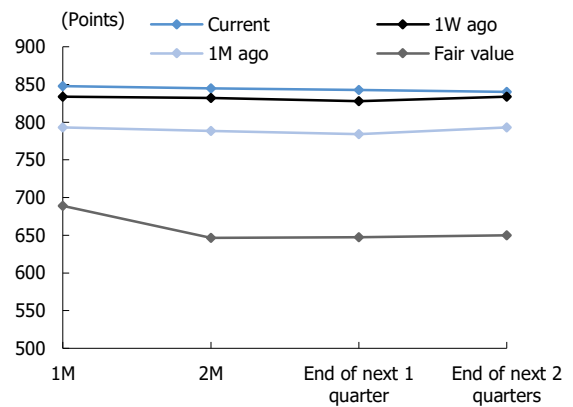
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



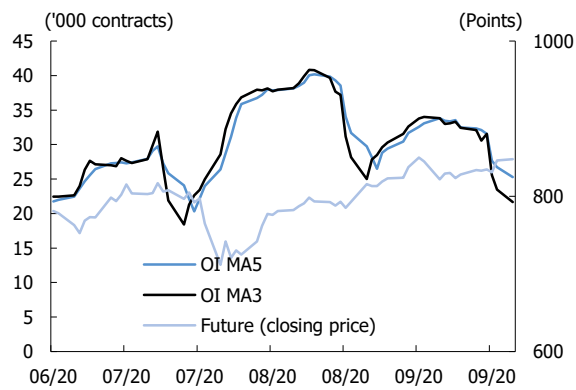
Source: Bloomberg, KIS

Figure 3. Future price curve



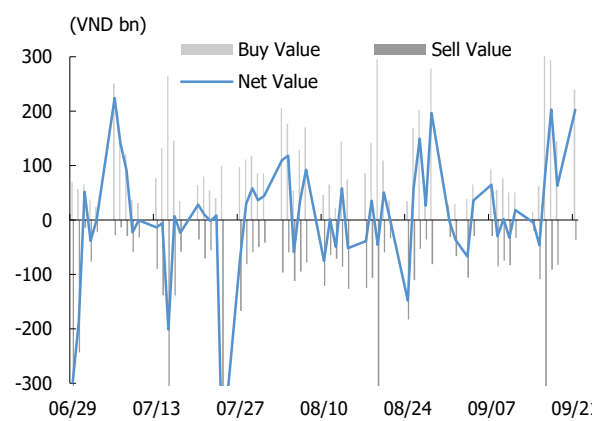
Source: Bloomberg, KIS

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	164,098	1.00	40,800	(0.5)	19.1	2.15	995	17.5	55,800	29,500
CTG	Vietinbank	Financials	95,878	2.92	25,750	(0.2)	8.6	1.19	4,259	30.0	28,450	16,600
EIB	Eximbank	Financials	20,962	2.71	17,050	0.3	30.1	1.30	208	29.9	18,950	14,000
FPT	FPT Corp	Information Technology	40,136	4.88	51,200	0.0	12.0	2.68	1,566	49.0	53,304	34,870
GAS	PetroVietnam Gas	Utilities	139,336	1.06	72,800	0.4	14.1	2.66	565	3.2	109,000	53,900
HDB	HDBank	Financials	29,654	3.16	30,700	3.2	7.2	1.42	1,008	20.5	30,900	16,100
HPG	Hoa Phat Group	Materials	85,151	7.77	25,700	0.0	9.8	1.62	13,692	34.4	25,950	12,708
KDH	Khang Dien House	Real Estate	13,607	1.24	24,350	0.2	12.5	1.78	564	41.8	26,095	16,667
MBB	MBBank	Financials	45,938	4.19	19,050	1.6	5.4	1.05	4,166	23.0	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	64,020	3.41	54,500	0.6	16.7	2.75	1,241	38.1	80,900	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	44,544	4.41	98,400	4.1	11.8	3.12	800	49.0	129,500	56,300
NVL	Novaland	Real Estate	62,340	3.31	64,200	0.5	16.2	2.72	1,292	5.6	65,700	49,100
PLX	Vietnam National Petroleum Group	Energy	61,794	0.84	50,700	0.6	58.5	3.06	1,079	15.9	61,800	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	13,733	1.67	61,000	1.0	13.2	2.92	515	49.0	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	23,653	0.72	10,100	1.0	10.8	0.84	3,305	10.9	13,950	6,850
REE	REE Corp	Industrials	12,526	0.95	40,400	0.2	8.5	1.19	413	49.0	41,150	26,100
ROS	FLC Faros	Industrials	1,220	0.19	2,150	(0.5)	8.1	0.21	8,584	2.1	27,000	2,050
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	121,843	2.04	190,000	0.6	30.0	6.61	137	63.2	273,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	8,508	0.52	14,500	1.8	25.8	1.17	3,268	5.6	22,700	11,600
SSI	SSI Securities Corp	Financials	9,915	0.90	16,500	1.2	9.6	1.02	5,177	48.8	20,431	9,569
STB	Sacombank	Financials	21,193	3.06	11,750	0.9	8.7	0.77	9,471	9.2	12,700	7,120
TCB	Techcombank	Financials	78,053	7.72	22,300	2.3	7.2	1.16	1,850	22.5	25,500	14,000
TCH	Hoang Huy Investment	Industrials	7,366	0.62	20,850	0.5	9.2	1.52	3,775	4.6	45,550	16,250
VCB	Vietcombank	Financials	307,837	5.15	83,000	0.1	16.9	3.44	933	23.5	95,000	56,600
VHM	Vinhomes	Real Estate	253,622	4.56	77,100	0.3	11.5	3.71	1,781	22.2	102,300	52,000
VIC	Vingroup	Real Estate	324,713	8.18	96,000	2.1	41.1	3.85	490	13.8	122,500	68,000
VJC	Vietjet Aviation	Industrials	55,789	4.24	106,500	0.5	30.6	3.73	362	17.7	148,800	93,200
VNM	Vinamilk	Consumer Staples	226,553	10.63	130,100	2.9	23.5	7.52	1,151	58.4	135,500	83,700
VPB	VPBank	Financials	56,921	6.06	23,350	0.4	5.7	1.20	3,343	23.4	29,300	16,000
VRE	Vincom Retail	Real Estate	65,784	1.89	28,950	1.6	27.4	2.37	2,427	30.8	35,850	16,900

Source: Bloomberg, KIS

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