

Buyers come back

VN30 performance

The VN30 index downed 0.1% to close at 870 pts. Among top 5 index weight tickers, only HPG (+1.1%) positively impacted the index whilst VIC (-0.2%), VNM (-1.0%), VPB (-1.3%), and TCB (-2.1%) dragged the benchmark down. Relating to foreign trading activities, selling activities kept overwhelming with net sell value recorded at VND5bn. Particularly, VNM, BID, CTG, VIC, and MSN were sold the most whilst HPG, MBB, VCB, SSI, and SAB attracted the most demand across VN30.

VN30 Future chart: The classic rectangle pattern

VN30F2010 continued to consolidate around 868 pts zone, valid breakout is not confirmed. Particularly, the classic rectangle pattern is confirmed with upper and lower threshold placed at 872 pts and 864 pts, respectively. However, bullish momentum ticked up on the last hour of the trading day. As the 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. The rectangle pattern provides opportunities for both sides of the market to enter the trade. In this case, traders should capture the long positions before the valid breakout is confirmed.

Technical strategy

Buy VN30F2010 at 867 pts, take a profit at 900 pts and stop a loss at 850 pts.

Table 1. Future statistics

(points, %, contracts)

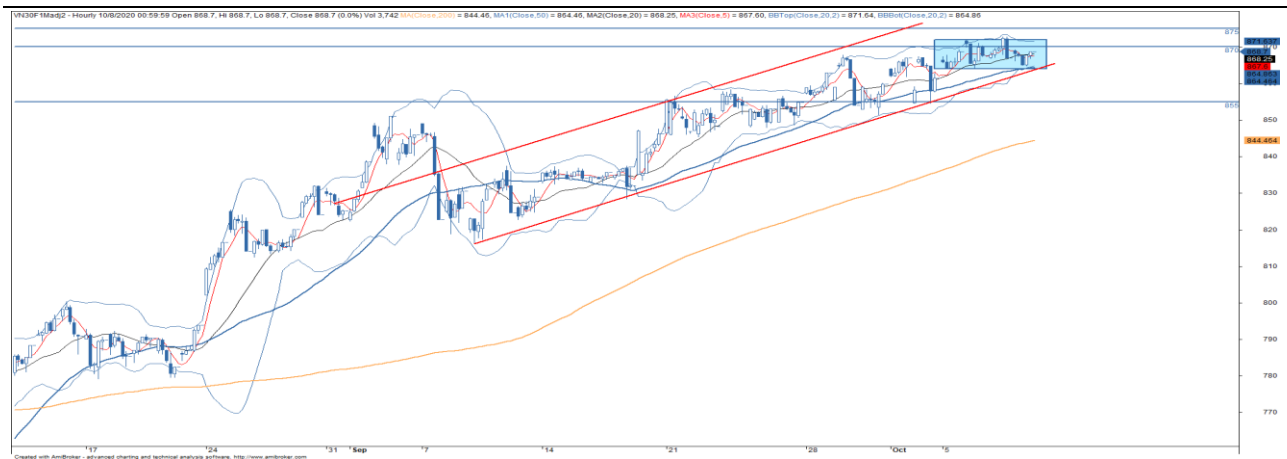
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	869.8	(0.1)				
VN30F2010	868.7	0.2	106,731	33,483	704	15/10/20
VN30F2011	867.6	0.1	1,562	2,034	603	19/11/20
VN30F2012	864.2	0.0	50	887	604	17/12/20
VN30F2103	862.9	0.0	25	371	604	18/03/21

Source: Bloomberg, KIS

Dang Le

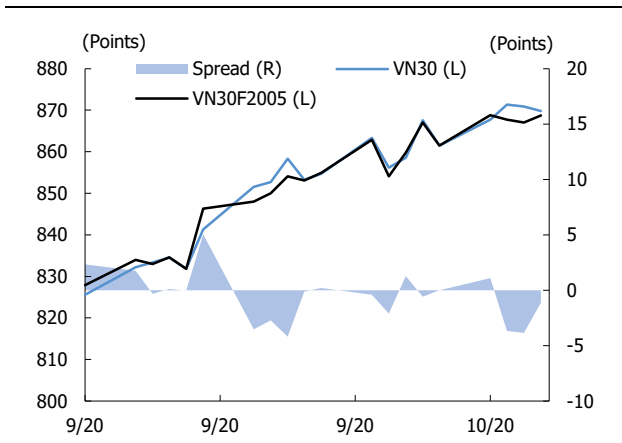
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Figure 1. VN30 Generics hourly chart



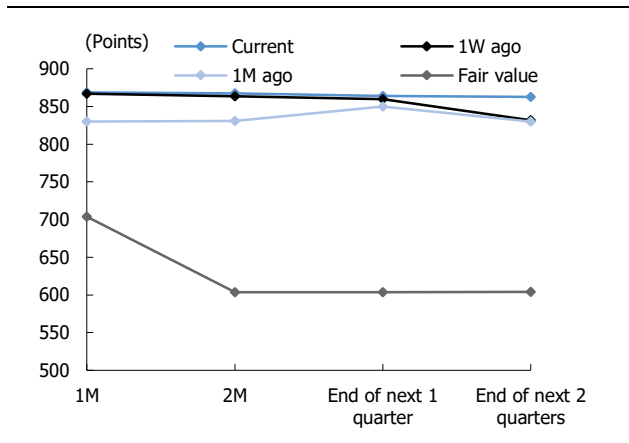
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



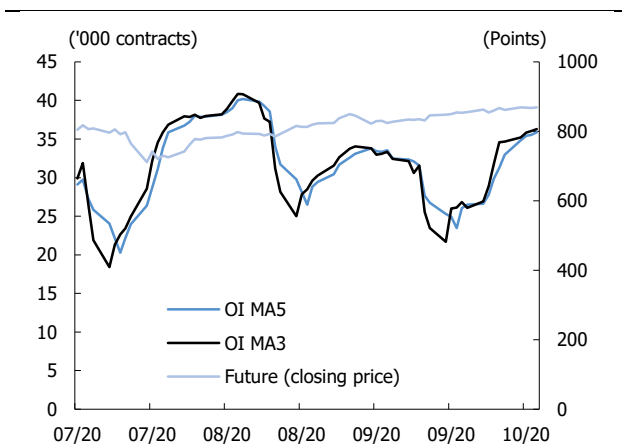
Source: Bloomberg, KIS

Figure 3. Future price curve



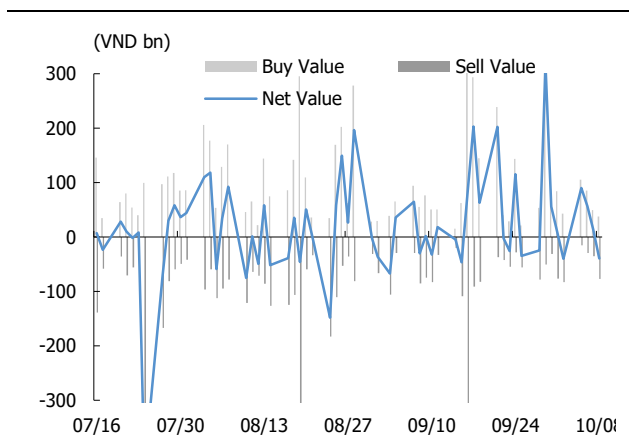
Source: Bloomberg, KIS

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	162,490	0.97	40,400	(0.1)	18.9	2.12	1,134	17.4	55,800	29,500
CTG	Vietinbank	Financials	101,090	3.01	27,150	0.6	9.1	1.26	4,995	29.9	28,450	16,600
EIB	Eximbank	Financials	21,085	2.67	17,150	(1.7)	30.3	1.30	258	29.9	18,950	14,000
FPT	FPT Corp	Information Technology	40,058	4.77	51,100	1.4	11.9	2.68	1,704	49.0	53,304	34,870
GAS	PetroVietnam Gas	Utilities	142,781	1.06	74,600	0.7	14.4	2.72	657	3.1	109,000	53,900
HDB	HDBank	Financials	30,765	3.21	24,500	(0.8)	7.5	1.47	1,480	20.3	25,100	12,385
HPG	Hoa Phat Group	Materials	93,103	8.32	28,100	1.1	10.7	1.78	13,990	33.9	28,300	12,708
KDH	Khang Dien House	Real Estate	13,551	1.21	24,250	(1.4)	12.5	1.77	561	41.6	26,095	16,667
MBB	MBBank	Financials	48,946	4.37	17,650	0.3	5.8	1.12	5,995	22.9	20,783	11,435
MSN	Masan Group Corp	Consumer Staples	75,062	3.91	63,900	3.2	19.6	3.23	1,357	38.1	78,700	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	49,568	4.80	109,500	1.8	13.1	3.48	895	49.0	129,100	56,300
NVL	Novaland	Real Estate	62,091	3.19	63,000	(0.2)	15.9	2.67	1,311	5.7	65,700	49,100
PLX	Vietnam National Petroleum Group	Energy	60,697	0.80	49,800	(0.2)	57.4	3.01	827	16.1	60,700	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	14,138	1.68	62,800	2.8	13.6	3.01	590	49.0	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	24,590	0.73	10,500	(0.5)	11.3	0.88	4,030	10.5	13,950	6,850
REE	REE Corp	Industrials	12,852	0.96	41,450	0.2	8.7	1.22	462	49.0	42,000	26,100
ROS	FLC Faros	Industrials	1,362	0.20	2,400	(0.8)	8.1	0.23	7,880	2.0	25,850	2,050
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	120,561	1.97	188,000	(1.1)	29.7	6.54	140	63.1	262,500	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	9,593	0.57	16,350	(1.2)	26.4	1.32	3,666	5.2	22,700	11,600
SSI	SSI Securities Corp	Financials	10,727	0.96	17,850	0.0	10.4	1.10	5,547	50.0	19,224	9,569
STB	Sacombank	Financials	24,440	3.46	13,550	(1.1)	10.0	0.89	12,378	9.2	14,400	7,120
TCB	Techcombank	Financials	74,728	7.23	21,350	(2.1)	6.9	1.11	2,571	22.5	25,500	14,000
TCH	Hoang Huy Investment	Industrials	7,383	0.60	20,900	(1.4)	9.2	1.52	5,105	4.3	45,550	16,250
VCB	Vietcombank	Financials	314,513	5.15	84,800	(0.2)	17.3	3.51	1,009	23.6	95,000	56,600
VHM	Vinhomes	Real Estate	251,977	4.44	76,600	(0.3)	11.5	3.69	1,779	22.0	102,300	52,000
VIC	Vingroup	Real Estate	312,198	7.70	92,300	(0.2)	39.5	3.70	478	13.8	122,500	68,000
VJC	Vietjet Aviation	Industrials	54,479	4.06	104,000	0.0	29.9	3.64	381	17.5	148,800	93,200
VNM	Vinamilk	Consumer Staples	223,384	10.26	106,900	(1.0)	23.2	7.41	1,609	58.1	112,917	69,750
VPB	VPBank	Financials	57,165	5.96	23,450	(1.3)	5.7	1.20	4,142	23.4	29,300	16,000
VRE	Vincom Retail	Real Estate	62,830	1.77	27,650	(0.5)	26.2	2.26	2,566	30.7	35,850	16,900

Source: Bloomberg, KIS

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