

Expiration date

VN30 performance

The VN30 index was added 1.6% to close at 892.2 pts. Among top 5 index weight tickers, TCB (+6.8%), VPB (+2.6%), HPG (+1.3%), VIC (+1.0%), and VNM (+0.3%) contributed to the index gains. Relating to foreign trading activities, selling activities kept overwhelming with net sell value recorded at VND433bn. Particularly, MSN, TCB, and CTG were sold the most whilst VHM, HPG, and VIC attracted the most demand across VN30.

VN30 Future chart: Expiration date

VN30F2010 surged strongly yesterday, increasing the tendency to retest 900 pts area. 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. However, as upper Bollinger bands were pierced on H1, D1 time frame and MA5 has travelled too far from major MAs, trading activities level is extremely high and intraday correction is expected to occur. New long positions will have bad risk/reward ratio.

Technical strategy

In this context, as VN30F2010 is expired today, traders should stay on the sidelines and wait for the upcoming contract to capture the best bid.

Table 1. Future statistics

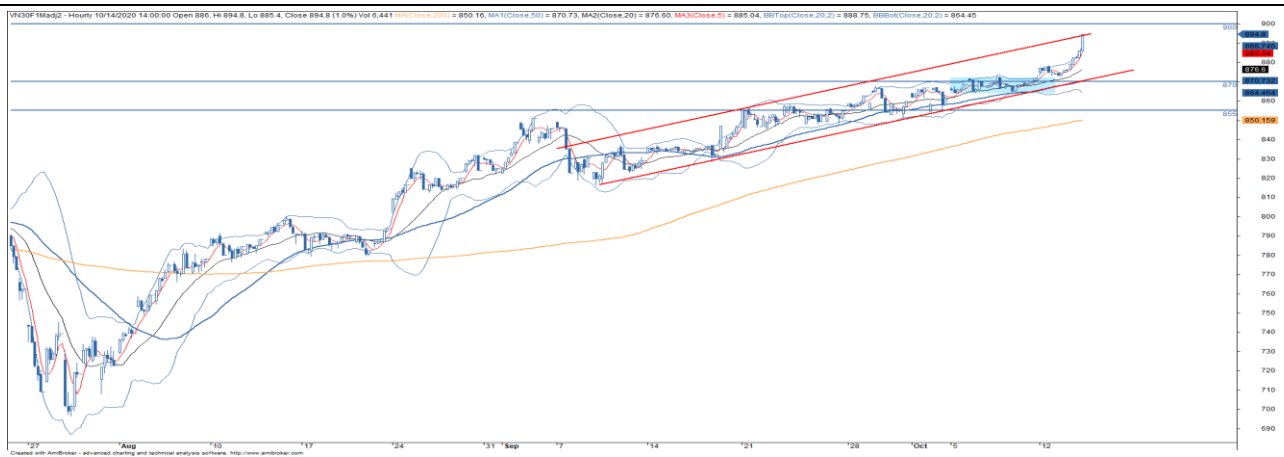
(points, %, contracts)

| | Close Price | % chg. | Trading Volume | Open Interest | Fair Value | Expire Date |
|------------|-------------|--------|----------------|---------------|------------|-------------|
| VN30 Index | 892.2 | 1.6 | | | | |
| VN30F2010 | 894.8 | 2.1 | 93,254 | 29,282 | 711 | 15/10/20 |
| VN30F2011 | 888.5 | 1.5 | 9,146 | 7,600 | 611 | 19/11/20 |
| VN30F2012 | 887.7 | 1.7 | 213 | 918 | 596 | 17/12/20 |
| VN30F2103 | 882.8 | 1.6 | 61 | 315 | 596 | 18/03/21 |

Source: Bloomberg, KIS

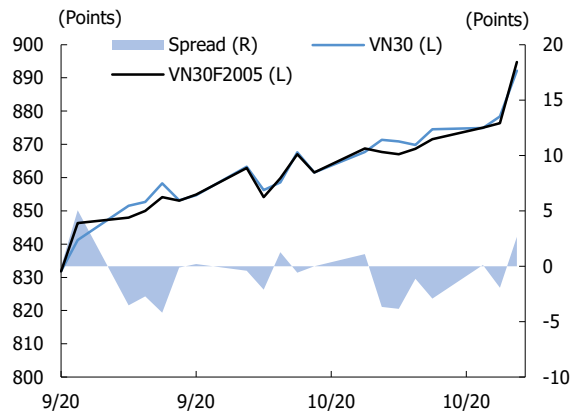
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Figure 1. VN30 Generics hourly chart



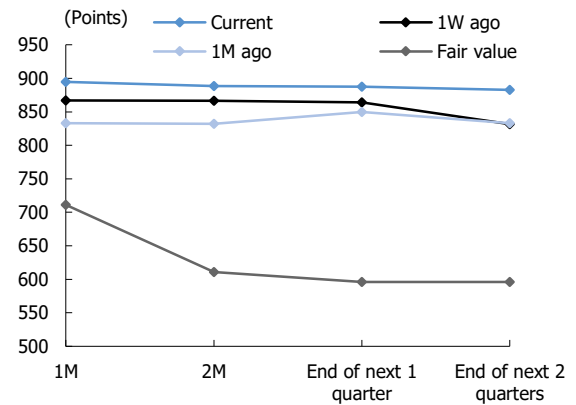
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



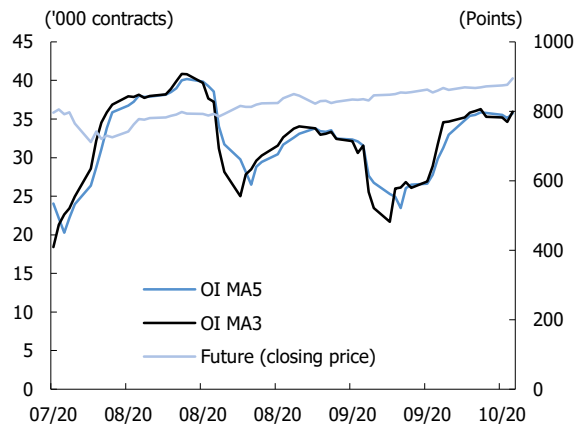
Source: Bloomberg, KIS

Figure 3. Future price curve



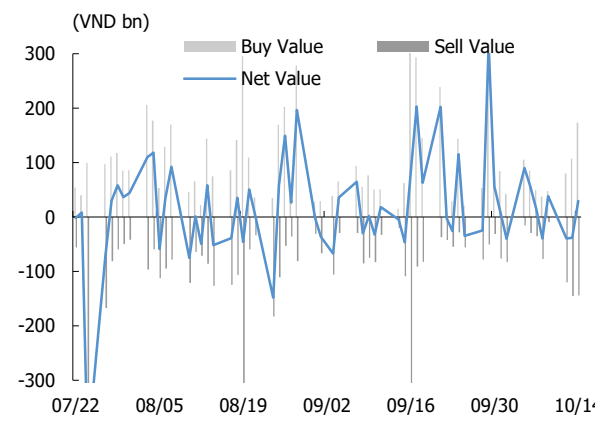
Source: Bloomberg, KIS

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 | 172,545 | 1.00 | 42,900 | 4.0 | 20.1 | 2.26 | 1,192 | 17.4 | 55,800 | 29,500 |
| CTG | Vietinbank | Financials | 111,702 | 3.24 | 30,000 | (1.8) | 10.0 | 1.39 | 5,324 | 29.9 | 31,000 | 16,600 |
| EIB | Eximbank | Financials | 21,392 | 2.64 | 17,400 | 0.0 | 30.7 | 1.32 | 275 | 29.9 | 18,950 | 14,000 |
| FPT | FPT Corp | Information Technology | 39,979 | 4.64 | 51,000 | 0.6 | 11.9 | 2.67 | 1,694 | 49.0 | 53,304 | 34,870 |
| GAS | PetroVietnam Gas | Utilities | 143,929 | 1.04 | 75,200 | 0.3 | 14.5 | 2.75 | 668 | 3.1 | 109,000 | 53,900 |
| HDB | HDBank | Financials | 30,451 | 3.09 | 24,250 | 1.0 | 7.4 | 1.46 | 1,490 | 20.3 | 25,100 | 12,385 |
| HPG | Hoa Phat Group | Materials | 93,932 | 8.18 | 28,350 | 1.3 | 10.8 | 1.79 | 13,680 | 34.0 | 28,750 | 12,708 |
| KDH | Khang Dien House | Real Estate | 13,411 | 1.17 | 24,000 | 0.6 | 12.3 | 1.75 | 572 | 41.6 | 26,095 | 16,667 |
| MBB | MBBank | Financials | 48,946 | 4.26 | 17,650 | 0.9 | 5.8 | 1.12 | 6,096 | 23.0 | 20,783 | 11,435 |
| MSN | Masan Group Corp | Consumer Staples | 93,975 | 4.77 | 80,000 | 7.0 | 24.6 | 4.04 | 1,623 | 38.1 | 80,000 | 46,400 |
| MWG | Mobile World Investment Corp | Consumer Discretionary | 49,342 | 4.66 | 109,000 | 2.6 | 13.1 | 3.46 | 913 | 49.0 | 129,100 | 56,300 |
| NVL | Novaland | Real Estate | 61,105 | 3.06 | 62,000 | 0.0 | 15.7 | 2.63 | 1,338 | 5.7 | 65,700 | 49,100 |
| PLX | Vietnam National Petroleum Group | Energy | 60,331 | 0.78 | 49,500 | 0.3 | 57.1 | 2.99 | 808 | 16.1 | 60,700 | 35,100 |
| PNJ | Phu Nhuan Jewelry | Consumer Discretionary | 14,160 | 1.64 | 62,900 | 0.6 | 13.6 | 3.01 | 616 | 49.0 | 92,500 | 45,000 |
| POW | PetroVietnam Power Corp | Utilities | 23,887 | 0.69 | 10,200 | (0.5) | 10.9 | 0.85 | 4,170 | 10.5 | 13,950 | 6,850 |
| REE | REE Corp | Industrials | 12,743 | 0.92 | 41,100 | (1.3) | 8.6 | 1.21 | 471 | 49.0 | 42,600 | 26,100 |
| ROS | FLC Faros | Industrials | 1,288 | 0.19 | 2,270 | (1.7) | 8.1 | 0.22 | 8,113 | 2.1 | 25,750 | 2,050 |
| SAB | Saigon Beer Alcohol Beverage Corp | Consumer Staples | 121,843 | 1.95 | 190,000 | 3.3 | 30.0 | 6.61 | 133 | 63.2 | 262,500 | 111,500 |
| SBT | Thanh Thanh Cong - Bien Hoa | Consumer Staples | 9,329 | 0.54 | 15,900 | (2.8) | 25.7 | 1.28 | 3,701 | 5.2 | 22,700 | 11,600 |
| SSI | SSI Securities Corp | Financials | 10,877 | 0.95 | 18,100 | 3.1 | 10.5 | 1.12 | 5,494 | 50.2 | 19,224 | 9,569 |
| STB | Sacombank | Financials | 24,349 | 3.36 | 13,500 | 0.4 | 10.0 | 0.89 | 12,740 | 9.2 | 14,400 | 7,120 |
| TCB | Techcombank | Financials | 79,978 | 7.55 | 22,850 | 6.8 | 7.4 | 1.19 | 3,332 | 22.5 | 25,500 | 14,000 |
| TCH | Hoang Huy Investment | Industrials | 7,454 | 0.60 | 21,100 | 0.7 | 9.3 | 1.54 | 5,572 | 4.3 | 45,550 | 16,250 |
| VCB | Vietcombank | Financials | 327,123 | 5.22 | 88,200 | 2.0 | 17.9 | 3.66 | 1,003 | 23.6 | 95,000 | 56,600 |
| VHM | Vinhomes | Real Estate | 258,227 | 4.43 | 78,500 | 0.5 | 11.7 | 3.78 | 1,823 | 22.0 | 102,300 | 52,000 |
| VIC | Vingroup | Real Estate | 321,331 | 7.73 | 95,000 | 1.0 | 40.7 | 3.81 | 478 | 13.8 | 122,500 | 68,000 |
| VJC | Vietjet Aviation | Industrials | 54,794 | 3.98 | 104,600 | (0.4) | 30.1 | 3.66 | 382 | 17.5 | 148,800 | 93,200 |
| VNM | Vinamilk | Consumer Staples | 224,429 | 10.05 | 107,400 | 0.3 | 23.3 | 7.45 | 1,606 | 58.0 | 112,917 | 69,750 |
| VPB | VPBank | Financials | 58,506 | 5.95 | 24,000 | 2.6 | 5.8 | 1.23 | 4,242 | 23.4 | 29,300 | 16,000 |
| VRE | Vincom Retail | Real Estate | 62,148 | 1.71 | 27,350 | 0.6 | 25.9 | 2.24 | 2,602 | 30.7 | 35,850 | 16,900 |

Source: Bloomberg, KIS

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