

Distribution phase at top

VN30 performance

The VN30 index was added 0.3% to close at 902 pts. Among top 5 index weight tickers, only VPB (+2.3%), HPG (+0.2%), and VIC (+0.1%) contributed to the index gains whilst VNM (-0.1%) and TCB (-0.9%) faded the benchmark and became index laggard. Relating to foreign trading activities, selling activities kept overwhelming with net sell value recorded at VND331bn. Particularly, MSN, CTG, and VPB were sold the most whilst VCB, VIC, and VNM attracted the most demand across VN30.

VN30 Future chart: Best bid for VN30F2011

VN30F2011 surged on the previous trading day but the short-term correction or consolidation phase is likely to occur. On daily time frame, as the MA50 and MA20 are moving upward parallel to each other as well as upward crossover between MA50 and MA200 is confirmed, these signal the long duration for the upward market. With congestion area, 900 pts zone and 865 pts zone act as strong resistance and support area, respectively. However, the narrow spread candle occurred on daily time frame outside the upper Bollinger band followed by the candle with lower high, giving the earliest signals for the stalled upward move.

Technical strategy

Buy VN30F2011 at 880 pts zone, take a profit at 910 pts and stop a loss at 870 pts.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	901.6	0.3				
VN30F2011	895.1	(0.5)	137,000	22,916	899	19/11/20
VN30F2012	889.0	0.0	619	1,218	799	17/12/20
VN30F2103	888.0	0.1	181	315	784	18/03/21
VN30F2106	883.6	(0.1)	245	32	784	17/06/21

Source: Bloomberg, KIS

Dang Le

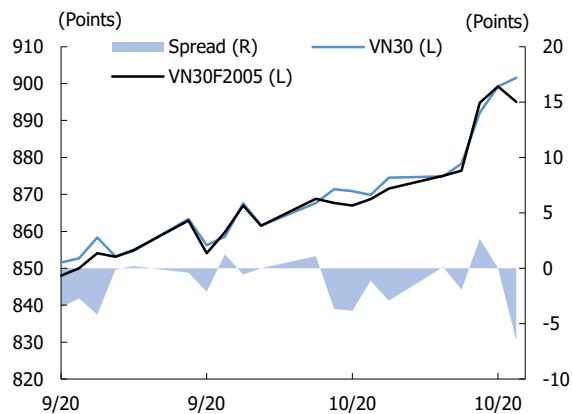
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Figure 1. VN30 Generics hourly chart



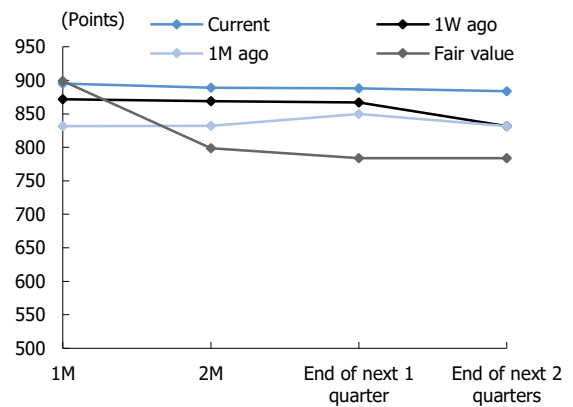
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



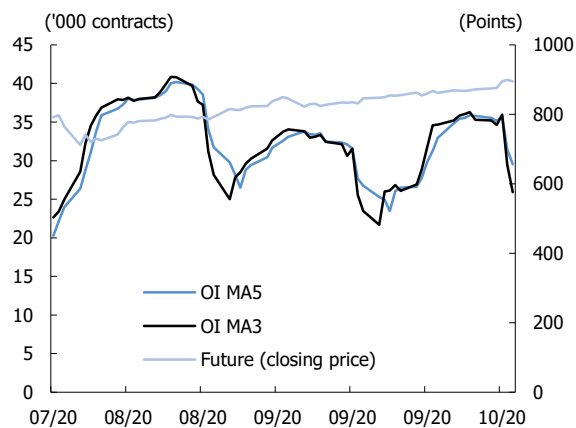
Source: Bloomberg, KIS

Figure 3. Future price curve



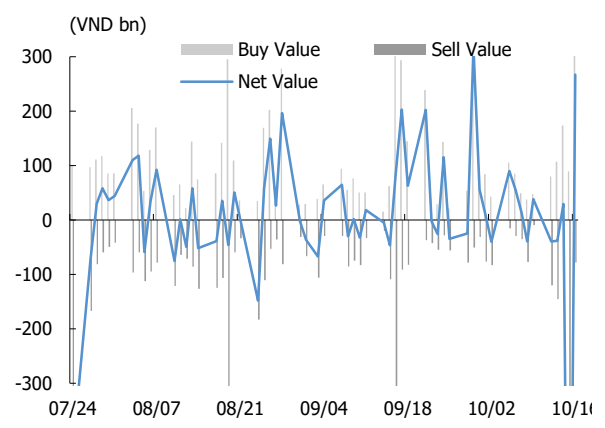
Source: Bloomberg, KIS

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	169,729	0.98	42,200	(0.1)	19.8	2.22	1,309	17.4	55,800	29,500
CTG	Vietinbank	Financials	115,984	3.33	31,150	3.7	10.4	1.44	5,450	29.7	31,450	16,600
EIB	Eximbank	Financials	21,331	2.60	17,350	(1.4)	30.6	1.32	283	29.9	18,950	14,000
FPT	FPT Corp	Information Technology	41,704	4.79	53,200	3.9	12.4	2.79	1,696	49.0	53,900	34,870
GAS	PetroVietnam Gas	Utilities	144,312	1.04	75,400	0.5	14.6	2.75	689	3.1	109,000	53,900
HDB	HDBank	Financials	31,141	3.13	24,800	0.8	7.6	1.49	1,491	20.2	25,100	12,385
HPG	Hoa Phat Group	Materials	96,417	8.31	29,100	0.2	11.1	1.84	13,986	34.1	30,000	12,708
KDH	Khang Dien House	Real Estate	13,272	1.14	23,750	(0.8)	12.2	1.73	566	41.5	26,095	16,667
MBB	MBBank	Financials	49,501	4.27	17,850	1.4	5.9	1.13	6,132	23.0	20,783	11,435
MSN	Masan Group Corp	Consumer Staples	93,975	4.72	80,000	(1.4)	24.6	4.04	1,764	38.0	82,900	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	49,070	4.58	108,400	(0.9)	13.0	3.44	931	49.0	129,100	56,300
NVL	Novaland	Real Estate	61,401	3.04	62,300	(0.2)	15.8	2.64	1,371	5.7	65,700	49,100
PLX	Vietnam National Petroleum Group	Energy	60,880	0.78	49,950	0.3	57.6	3.01	810	16.1	60,700	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	15,331	1.76	68,100	4.8	14.7	3.26	646	49.0	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	24,121	0.69	10,300	1.5	11.0	0.86	4,327	10.5	13,950	6,850
REE	REE Corp	Industrials	12,898	0.93	41,600	(0.5)	8.7	1.23	461	49.0	42,600	26,100
ROS	FLC Faros	Industrials	1,254	0.18	2,210	(2.2)	8.1	0.21	8,182	2.0	25,700	2,050
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	120,882	1.91	188,500	(0.8)	29.8	6.55	132	63.2	262,500	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	9,388	0.54	16,000	0.6	25.9	1.29	3,677	5.1	22,700	11,600
SSI	SSI Securities Corp	Financials	10,907	0.94	18,150	0.0	10.6	1.12	5,428	50.3	19,224	9,569
STB	Sacombank	Financials	24,800	3.38	13,750	(0.7)	10.2	0.90	13,048	9.2	14,400	7,120
TCB	Techcombank	Financials	79,278	7.40	22,650	(0.9)	7.3	1.18	4,399	22.5	25,500	14,000
TCH	Hoang Huy Investment	Industrials	7,454	0.59	21,100	0.5	9.3	1.54	6,064	4.2	45,550	16,250
VCB	Vietcombank	Financials	327,123	5.17	88,200	(0.5)	17.9	3.66	1,031	23.6	95,000	56,600
VHM	Vinhomes	Real Estate	253,293	4.30	77,000	(0.6)	11.5	3.71	1,857	22.0	102,300	52,000
VIC	Vingroup	Real Estate	330,125	7.85	97,600	0.1	41.8	3.91	494	13.8	122,500	68,000
VJC	Vietjet Aviation	Industrials	55,003	3.95	105,000	(0.9)	30.2	3.68	383	17.5	148,800	93,200
VNM	Vinamilk	Consumer Staples	224,429	9.95	107,400	(0.1)	23.3	7.45	1,623	58.0	112,917	69,750
VPB	VPBank	Financials	59,969	6.03	24,600	2.3	6.0	1.26	4,432	23.4	29,300	16,000
VRE	Vincom Retail	Real Estate	62,489	1.70	27,500	(0.4)	26.0	2.25	2,633	30.7	35,850	16,900

Source: Bloomberg, KIS

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