

## Stay on the sidelines

### VN30 performance

The VN30 index was added 1.3% to close at 930.3 pts. Among top 5 index weight tickers, HPG (+4.4%), VIC (+3.9%), VNM (+3.1%), VPB (+0.4%), and TCB (+0.2%) contributed significantly to the index gains. Relating to foreign trading activities, selling activities kept overwhelming with net sell value recorded at VND192bn. Particularly, MSN, VHM, and VRE were sold the most whilst HPG, VIC, and VNM attracted the most demand across VN30.

### VN30 Future chart: Stay on the sidelines

VN30F2011 surged, increasing the tendency to retest 940-950 pts zone. However, 940-950 pts area is the strong supply zone and the short-term correction/consolidation is expected to be occurred. The short-term support for the bullish leg is 900-910 pts area. 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. However, the short-term MAs has travelled far from the major MAs, implying the increase of trading activities and intraday price collapse is expected. In this case, entering the new long positions will be the disaster.

### Technical strategy

The short-term bullish leg is reaching its short-term objective and there is no entry point with good risk-reward ratio. Thus, traders should stay on the sidelines and wait for the reaction of VN30F2010 at 940-950 pts zone and only buy when price collapses.

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	930.3	1.3				
<b>VN30F2011</b>	935.0	1.2	125,668	33,780	818	19/11/20
<b>VN30F2012</b>	932.0	1.4	400	1,344	803	17/12/20
<b>VN30F2103</b>	926.1	1.0	45	325	803	18/03/21
<b>VN30F2106</b>	928.6	1.7	208	31	804	17/06/21

Source: Bloomberg, KIS

**Dang Le**

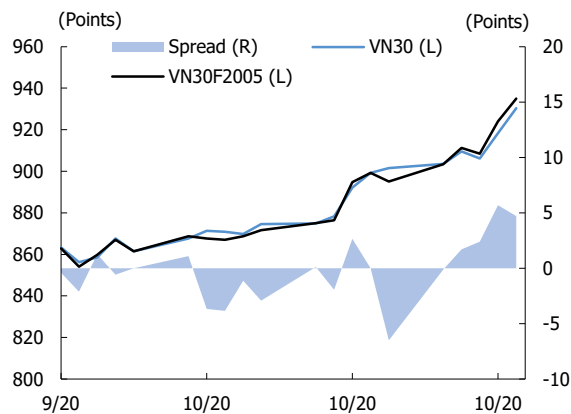
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**Figure 1. VN30 Generics hourly chart**



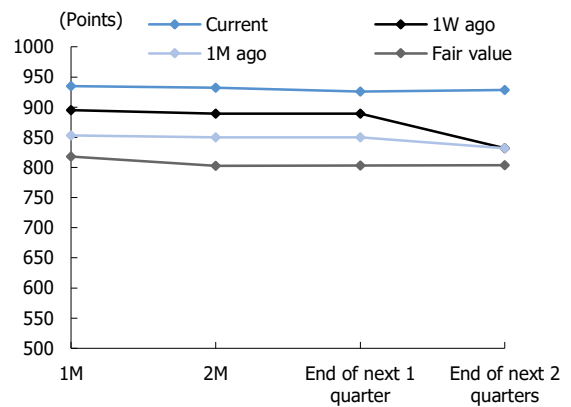
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

**Figure 2. Basis spread**



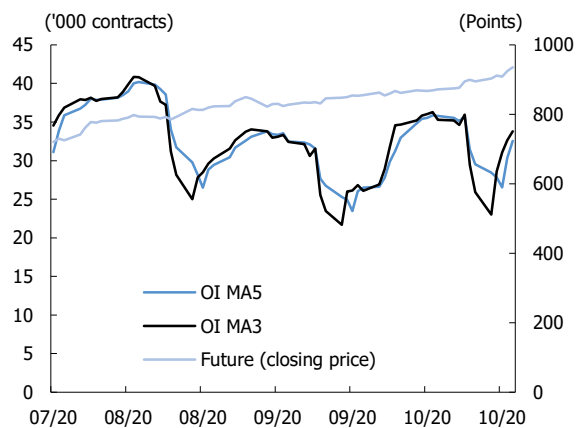
Source: Bloomberg, KIS

**Figure 3. Future price curve**



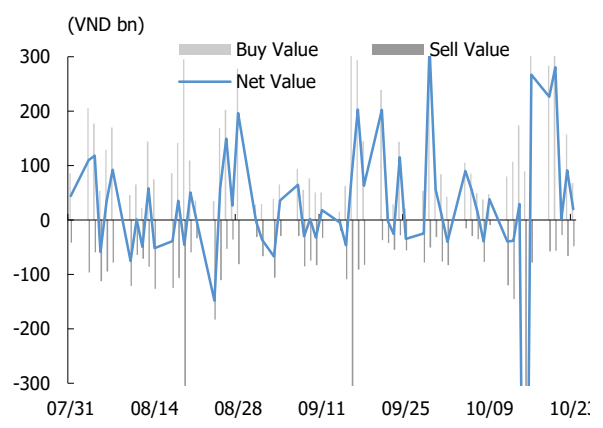
Source: Bloomberg, KIS

**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	172,142	0.96	42,800	(0.3)	20.1	2.25	1,431	17.4	55,800	29,500
CTG	Vietinbank	Financials	118,404	3.30	31,800	(0.6)	10.6	1.47	5,979	29.4	32,450	16,600
EIB	Eximbank	Financials	21,515	2.55	17,500	0.0	30.9	1.33	296	30.0	18,950	14,000
FPT	FPT Corp	Information Technology	42,252	4.71	53,900	(0.2)	12.6	2.82	1,828	49.0	54,500	34,870
GAS	PetroVietnam Gas	Utilities	140,675	0.98	73,500	(0.3)	15.5	3.01	735	3.1	109,000	53,900
HDB	HDBank	Financials	31,957	3.11	25,450	0.8	7.8	1.53	1,558	20.2	25,800	12,385
HPG	Hoa Phat Group	Materials	102,380	8.55	30,900	4.4	11.7	1.95	13,984	34.2	30,900	12,708
KDH	Khang Dien House	Real Estate	13,635	1.14	24,400	1.9	12.6	1.78	573	41.2	26,095	16,667
MBB	MBBank	Financials	52,274	4.37	18,850	0.3	6.3	1.13	6,552	23.0	20,783	11,435
MSN	Masan Group Corp	Consumer Staples	101,023	4.92	86,000	1.2	26.4	4.34	2,003	37.0	86,100	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	49,787	4.51	110,000	1.4	13.2	3.49	943	49.0	129,100	56,300
NVL	Novaland	Real Estate	61,401	2.95	62,300	(0.3)	15.8	2.64	1,432	5.7	65,700	49,100
PLX	Vietnam National Petroleum Group	Energy	60,331	0.75	49,500	0.2	57.1	2.99	783	16.0	60,700	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	15,308	1.70	68,000	(0.3)	14.8	3.12	701	49.0	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	24,121	0.67	10,300	(0.5)	11.0	0.86	4,523	10.1	13,950	6,850
REE	REE Corp	Industrials	13,022	0.91	42,000	0.4	8.8	1.24	471	49.0	42,850	26,100
ROS	FLC Faros	Industrials	1,311	0.18	2,310	2.7	8.1	0.22	7,980	2.0	25,650	2,050
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	119,150	1.82	185,800	0.4	29.4	6.46	127	63.1	262,500	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	8,977	0.50	15,300	(0.6)	24.7	1.24	3,554	5.2	22,700	11,600
SSI	SSI Securities Corp	Financials	10,757	0.90	17,900	(0.6)	10.4	1.10	5,485	50.3	19,224	9,569
STB	Sacombank	Financials	26,243	3.47	14,550	(0.3)	11.0	0.93	13,961	9.2	14,800	7,120
TCB	Techcombank	Financials	84,003	7.60	24,000	0.2	7.7	1.25	6,355	22.5	25,500	14,000
TCH	Hoang Huy Investment	Industrials	7,242	0.55	20,500	0.2	7.2	1.44	6,773	4.2	45,550	16,250
VCB	Vietcombank	Financials	324,527	4.97	87,500	1.0	18.9	3.47	1,050	23.6	95,000	56,600
VHM	Vinhomes	Real Estate	261,516	4.31	79,500	2.6	11.9	3.83	1,894	22.0	102,300	52,000
VIC	Vingroup	Real Estate	351,773	8.11	104,000	3.9	44.5	4.17	508	13.8	122,500	68,000
VJC	Vietjet Aviation	Industrials	55,160	3.84	105,300	0.3	30.3	3.69	397	17.5	148,800	93,200
VNM	Vinamilk	Consumer Staples	229,861	9.87	110,000	3.1	23.8	7.63	1,667	58.0	112,833	69,750
VPB	VPBank	Financials	62,650	6.11	25,700	0.4	6.3	1.26	5,072	23.4	29,300	16,000
VRE	Vincom Retail	Real Estate	64,420	1.70	28,350	0.9	26.8	2.32	2,827	30.6	35,850	16,900

Source: Bloomberg, KIS

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