

Hold the long positions and use the tight stop

VN30 performance

The VN30 index was added 0.3% to close at 935 pts. Among top 5 index weight tickers, only HPG (+3.7%) and VNM (+1.7%) contributed to the index gains whilst TCB (0%), VPB (-0.4%), and VIC (-1.0%) faded the benchmark and dragged the index down. Relating to foreign trading activities, buying activities ticked up with net buy value recorded at VND430bn. Particularly, VIC, VNM, and VRE were accumulated the most whilst this group focused on HDB, VPB, and STB.

VN30 Future chart: The next bullish leg

VN30F2011 absorbed the massive demand at 920 pts and rejected to close below MA50, giving signal for the next bullish leg. Particularly, 935-940 pts area plays as the short-term resistance whilst 900 pts area acts as the line in the sand for the upward move. For intraday support zone, 915-920 pts is the significant area. Notably, the instrument has already closed above the major MAs with the above average volume, confirming the validity for the next bullish leg. However, the negative reaction near 940 pts level accompanies with the Doji candle, giving signal for the intraday consolidation phase.

Technical strategy

The long positions captured at 938 pts should be closed at ATC session, set 928 pts as the intraday stop loss level.

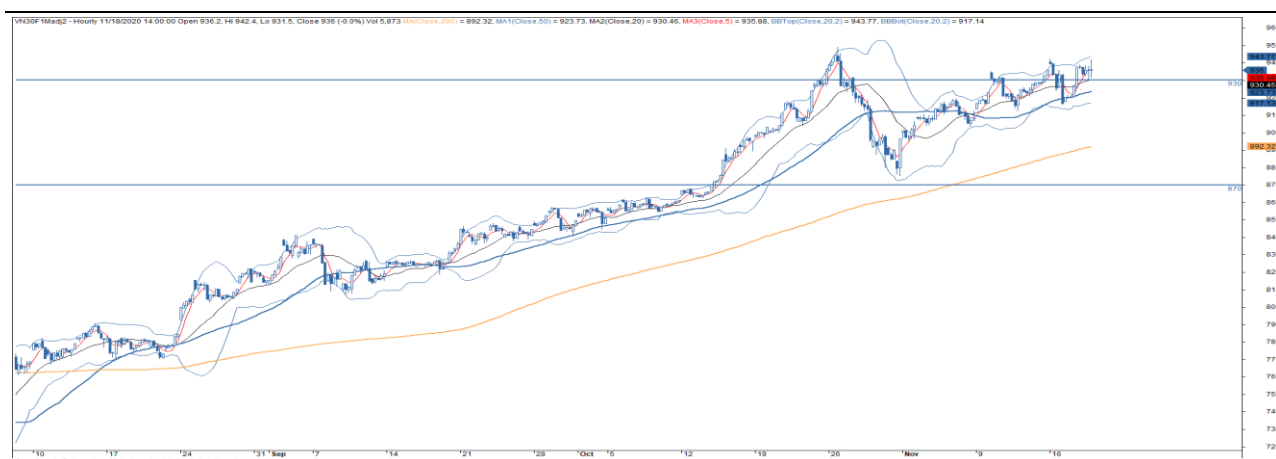
Table 1. Future statistics

(points, %, contracts)

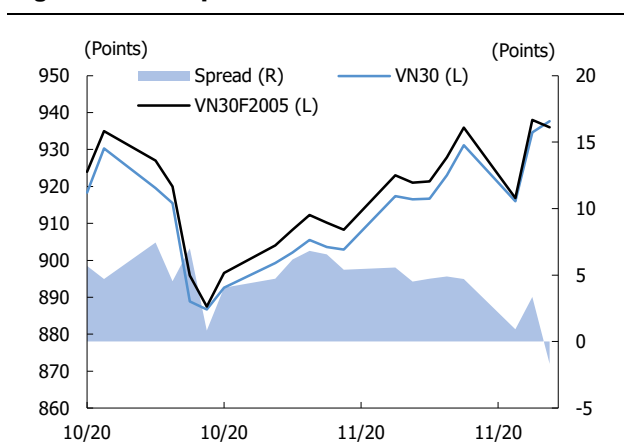
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	937.7	0.3				
VN30F2011	936.0	(0.2)	146,005	22,516	938	19/11/20
VN30F2012	944.0	0.5	9,713	8,324	905	17/12/20
VN30F2103	942.9	0.6	77	377	892	18/03/21
VN30F2106	942.0	0.3	37	153	892	17/06/21

Source: Bloomberg, KIS

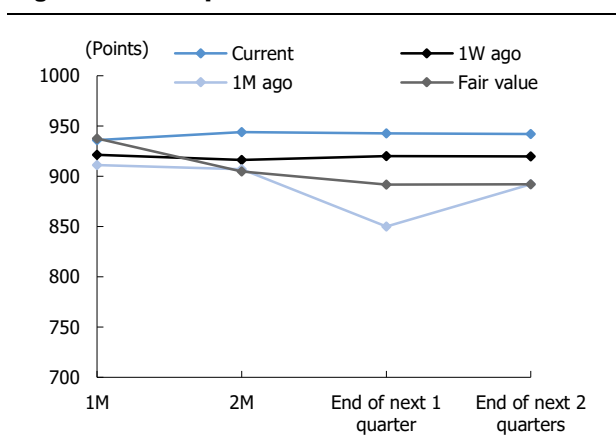
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Figure 1. VN30 Generics hourly chart

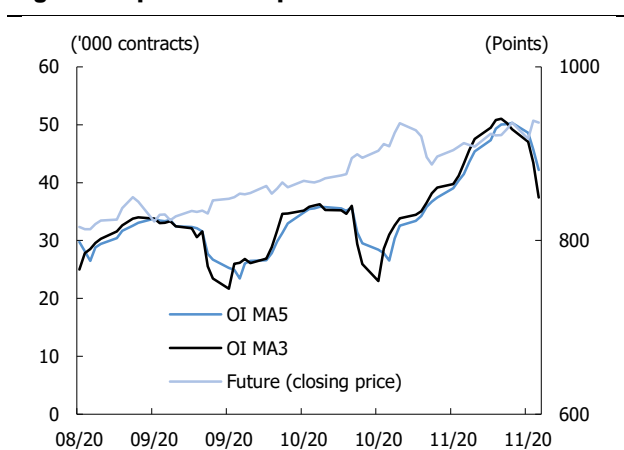
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread

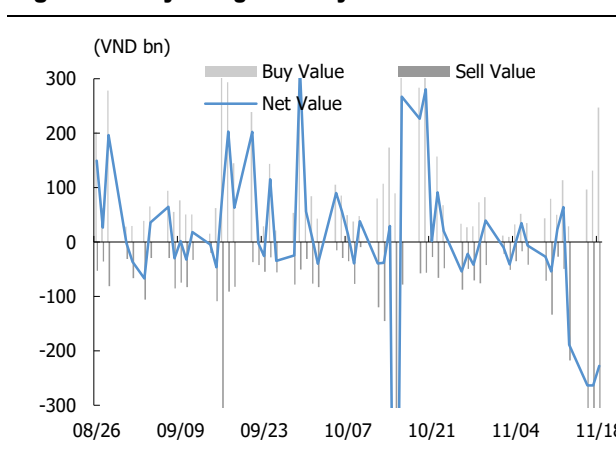
Source: Bloomberg, KIS

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	161,082	0.87	40,050	(0.6)	18.8	2.06	1,663	17.3	55,800	29,500
CTG	Vietinbank	Financials	121,941	3.31	32,750	0.8	11.1	1.47	7,063	29.2	32,900	16,600
EIB	Eximbank	Financials	21,146	2.44	17,200	(0.6)	24.7	1.27	318	30.0	18,850	14,000
FPT	FPT Corp	Information Technology	42,331	4.60	54,000	0.0	12.7	2.81	2,013	49.0	54,500	34,870
GAS	PetroVietnam Gas	Utilities	153,116	1.04	80,000	6.0	16.8	3.28	794	3.0	109,000	53,900
HDB	HDBank	Financials	32,209	3.06	25,650	(0.2)	7.5	1.47	2,051	19.4	26,000	12,385
HPG	Hoa Phat Group	Materials	114,640	8.56	34,600	3.7	10.7	2.09	15,052	33.2	34,600	12,708
KDH	Khang Dien House	Real Estate	13,747	1.21	24,600	0.8	11.9	1.78	822	39.3	26,000	16,667
MBB	MBBank	Financials	54,492	4.44	19,650	0.5	6.6	1.18	7,380	22.8	20,000	11,435
MSN	Masan Group Corp	Consumer Staples	97,381	4.63	82,900	(2.5)	40.1	4.74	2,425	33.9	98,000	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	50,058	4.42	110,600	(1.3)	13.0	3.29	975	49.0	120,500	56,300
NVL	Novaland	Real Estate	60,622	2.88	61,500	(0.5)	10.5	2.40	1,339	5.4	65,700	49,100
PLX	Vietnam National Petroleum Group	Energy	58,991	0.88	48,400	0.0	71.0	2.89	749	15.9	60,700	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	16,547	1.80	73,500	(0.7)	16.0	3.37	895	48.9	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	22,786	0.62	9,730	0.8	14.3	0.81	4,897	9.5	13,850	6,850
REE	REE Corp	Industrials	13,611	0.83	43,900	(0.6)	9.5	1.25	440	49.0	44,700	26,100
ROS	FLC Faros	Industrials	1,260	0.17	2,220	0.0	8.1	0.21	6,368	1.7	25,450	2,050
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	117,739	1.76	183,600	0.8	29.1	5.94	102	63.1	255,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	9,505	0.52	16,200	2.2	23.1	1.35	3,598	6.0	22,700	11,600
SSI	SSI Securities Corp	Financials	11,057	0.90	18,400	0.8	10.0	1.17	5,432	48.6	18,700	9,569
STB	Sacombank	Financials	25,612	3.30	14,200	2.5	10.8	0.91	14,666	9.1	14,800	7,120
TCB	Techcombank	Financials	81,728	7.77	23,350	0.0	7.2	1.17	12,192	22.5	24,950	14,000
TCH	Hoang Huy Investment	Industrials	6,659	0.50	18,850	0.5	6.6	1.32	7,288	4.5	45,550	16,250
VCB	Vietcombank	Financials	324,898	4.85	87,600	0.0	18.9	3.48	1,051	23.6	95,000	56,600
VHM	Vinhomes	Real Estate	254,279	4.50	77,300	(1.3)	11.2	3.39	2,181	21.9	98,400	52,000
VIC	Vingroup	Real Estate	354,817	8.78	104,900	(1.0)	39.4	4.13	649	13.8	119,800	68,000
VJC	Vietjet Aviation	Industrials	59,456	4.04	113,500	0.4	30.1	4.25	473	17.9	148,800	93,200
VNM	Vinamilk	Consumer Staples	228,607	9.79	109,400	1.7	22.9	7.79	1,735	57.9	112,600	69,750
VPB	VPBank	Financials	60,700	5.77	24,900	(0.4)	6.1	1.22	5,815	23.1	29,300	16,000
VRE	Vincom Retail	Real Estate	62,489	1.77	27,500	1.1	27.5	2.21	3,698	30.2	35,550	16,900

Source: Bloomberg, KIS

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