

Unclear reaction at October's peak

VN30 performance

The VN30 index was added 0.8% to close at 945 pts. Among top 5 index weight tickers, VPB (+2.4%), HPG (+1.7%), VNM (+0.3%), and TCB (+0.2%) contributed to the index gains whilst VIC (-0.9%) faded the benchmark and became index laggard. Relating to foreign trading activities, buying activities ticked up with net buy value recorded at VND432bn. Particularly, VJC, VNM, and VCB were accumulated the most whilst this group focused on selling HDB, PLX, and VHM.

VN30 Future chart: The next bullish leg

VN30F2012 has continued to follow the bullish path, increasing the tendency to retest 990-1,000 pts area. Particularly, 990-1,000 pts area plays as the short-term resistance whilst 900-920 pts area acts as the line in the sand for the upward move. For intraday support zone, 935 pts is the key level. Notably, VN30F2012 is traded at 949.5 pts which will create the opening gap on this trading day as well as October's peak is not broken yet. Thus, traders should stay on the sidelines and wait for the reaction of this instrument at 950 pts zone to capture the upcoming market leg.

Technical strategy

In this case, traders should stay on the sidelines and wait for the reaction of VN30F2012 at 950 pts zone to capture the next market leg.

Table 1. Future statistics

(points, %, contracts)

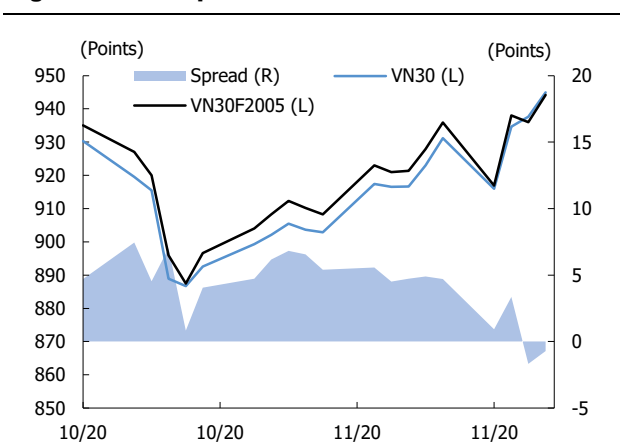
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	944.9	0.8				
VN30F2011	944.2	0.9	82,732	-	945	19/11/20
VN30F2012	949.5	0.6	17,675	13,162	912	17/12/20
VN30F2103	946.0	0.3	49	390	899	18/03/21
VN30F2106	946.0	0.4	29	165	899	17/06/21

Source: Bloomberg, KIS

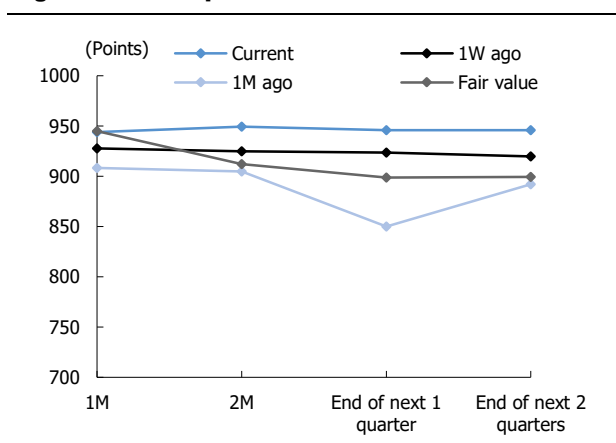
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Figure 1. VN30 Generics hourly chart

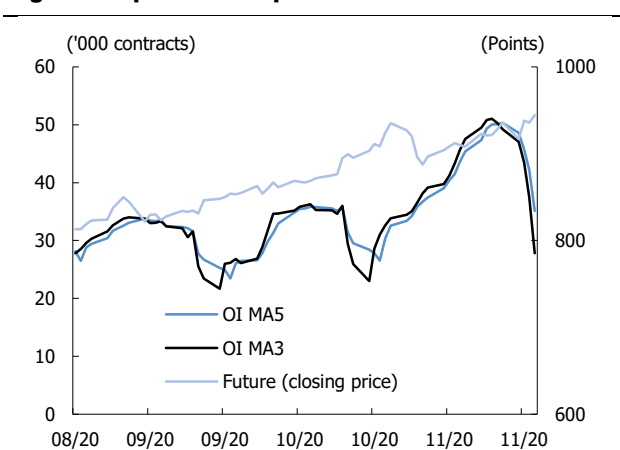
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread

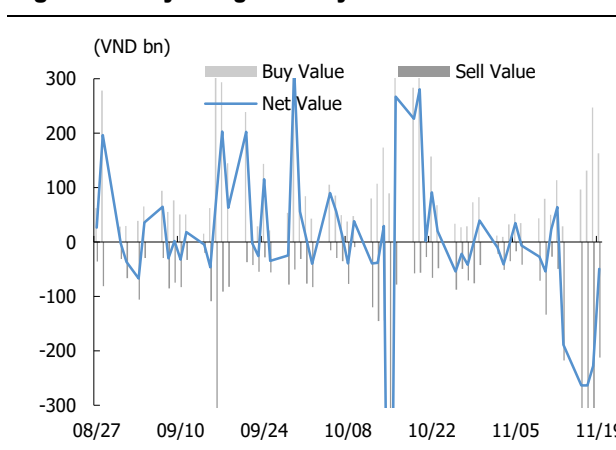
Source: Bloomberg, KIS

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	162,490	0.88	40,400	0.9	19.0	2.08	1,677	17.3	55,800	29,500
CTG	Vietinbank	Financials	123,989	3.34	33,300	1.7	11.3	1.50	7,130	29.1	33,300	16,600
EIB	Eximbank	Financials	21,085	2.41	17,150	(0.3)	24.7	1.27	322	30.0	18,750	14,000
FPT	FPT Corp	Information Technology	43,193	4.66	55,100	2.0	13.0	2.87	2,024	49.0	56,000	34,870
GAS	PetroVietnam Gas	Utilities	157,135	1.06	82,100	2.6	17.3	3.36	839	3.0	108,000	53,900
HDB	HDBank	Financials	31,957	3.01	25,450	(0.8)	7.4	1.45	2,109	19.3	26,000	12,385
HPG	Hoa Phat Group	Materials	116,628	8.64	35,200	1.7	10.9	2.13	15,259	33.2	35,500	12,708
KDH	Khang Dien House	Real Estate	13,830	1.21	24,750	0.6	12.0	1.79	833	39.3	26,000	16,667
MBB	MBBank	Financials	54,076	4.37	19,500	(0.8)	6.5	1.17	7,484	22.9	20,000	11,435
MSN	Masan Group Corp	Consumer Staples	96,324	4.54	82,000	(1.1)	39.7	4.68	2,423	33.9	98,000	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	50,692	4.44	112,000	1.3	13.2	3.33	975	49.0	120,500	56,300
NVL	Novaland	Real Estate	60,622	2.86	61,500	0.0	10.5	2.40	1,346	5.4	65,700	49,100
PLX	Vietnam National Petroleum Group	Energy	61,794	0.92	50,700	4.8	74.3	3.02	753	15.9	60,000	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	16,659	1.80	74,000	0.7	16.1	3.40	903	49.0	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	23,067	0.62	9,850	1.2	14.5	0.82	4,963	9.5	13,850	6,850
REE	REE Corp	Industrials	13,611	0.83	43,900	0.0	9.5	1.25	442	49.0	44,700	26,100
ROS	FLC Faros	Industrials	1,249	0.17	2,200	(0.9)	8.1	0.21	6,310	1.7	25,450	2,050
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	124,216	1.84	193,700	5.5	30.7	6.27	104	63.1	255,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	10,121	0.55	17,250	6.5	24.6	1.44	3,617	6.0	22,700	11,600
SSI	SSI Securities Corp	Financials	11,087	0.90	18,450	0.3	10.1	1.18	5,488	48.4	18,700	9,569
STB	Sacombank	Financials	25,612	3.28	14,200	0.0	10.8	0.91	14,935	9.2	14,800	7,120
TCB	Techcombank	Financials	81,903	7.72	23,400	0.2	7.2	1.17	12,495	22.5	24,950	14,000
TCH	Hoang Huy Investment	Industrials	6,712	0.50	19,000	0.8	6.6	1.33	7,350	4.6	45,550	16,250
VCB	Vietcombank	Financials	334,541	4.96	90,200	3.0	19.5	3.58	1,059	23.6	95,000	56,600
VHM	Vinhomes	Real Estate	254,937	4.47	77,500	0.3	11.2	3.40	2,194	21.9	98,400	52,000
VIC	Vingroup	Real Estate	351,773	8.64	104,000	(0.9)	39.1	4.09	655	13.8	118,200	68,000
VJC	Vietjet Aviation	Industrials	59,560	4.01	113,700	0.2	30.1	4.26	481	17.9	148,800	93,200
VNM	Vinamilk	Consumer Staples	229,234	9.74	109,700	0.3	22.9	7.81	1,770	57.9	112,600	69,750
VPB	VPBank	Financials	62,163	5.86	25,500	2.4	6.2	1.25	5,892	23.1	29,300	16,000
VRE	Vincom Retail	Real Estate	63,398	1.78	27,900	1.5	27.9	2.24	3,734	30.3	35,550	16,900

Source: Bloomberg, KIS

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