

# Rigid price movement

## VN30 performance

The VN30 index was added 1.1% to close at 1,182 pts. All top 5 index weight tickers, TCB (+3.1%), VPB (+1.2%), VIC (+0.7%), VNM (+0.7%), and HPG (+0.1%) contributed significantly to the index gains. Relating to foreign trading activities, selling activities reached the massive level with net sell value recorded at VND2,000bn. Particularly, MSN, HPG, and CTG were sold the most whilst NVL, SSI, and STB attracted the most demand across VN30.

## VN30 Future chart: No place for the bear

VN30F2101 kept consolidating after reacting positively with the all-time high. Particularly, 1,170-1,180 pts area plays as the short-term resistance has turned around to become the intraday support zone. For short-term support zone, 1,125 pts is the key level. Notably, the medium- and long-term upward market is still active thanks to the upward sloping MA50 and MA200. However, intraday consolidation or correction phase maintains due to the convergence of major short-term MAs and the narrow Bollinger bands. Narrow spread candles also occur on Daily chart, implying the high level of volatility.

## Technical strategy

Long positions captured at 1,045 pts should not be closed, riding the upward swing until it ends and out half of the positions when 1,160 pts level is broken. The remaining positions should be closed only when 1,115 pts level is pierced. For new positions, traders should long VN30F2101 at 1,165-1,170 pts area and out the positions immediately when 1,160 pts level is broken.

**Table 1. Future statistics**

(points, %, contracts)

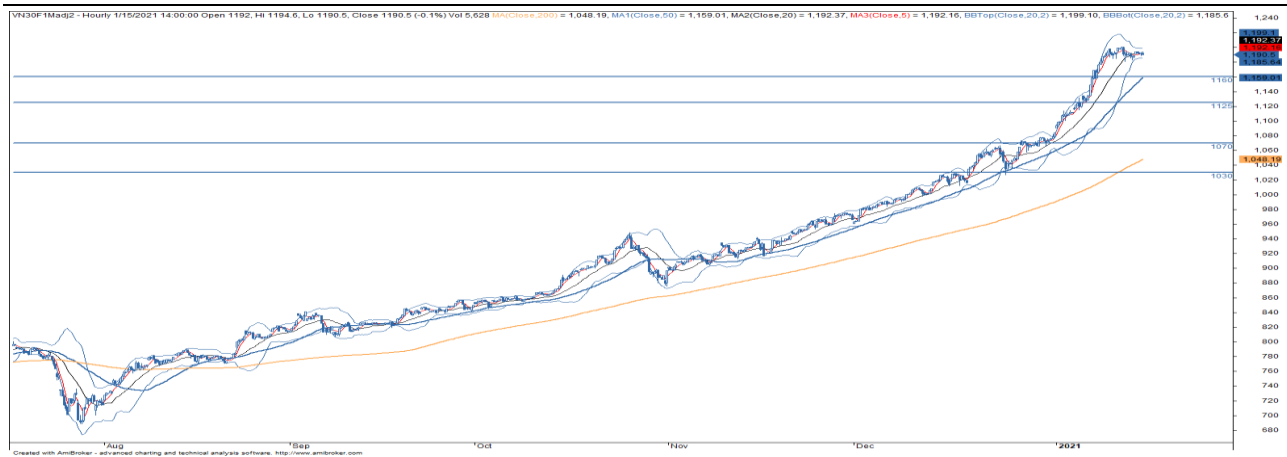
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,182.2	1.1				
<b>VN30F2101</b>	1,190.5	0.1	94,376	55,318	1,182	21/01/21
<b>VN30F2102</b>	1,198.0	0.4	1,399	3,573	1,154	18/02/21
<b>VN30F2103</b>	1,197.6	0.5	117	529	1,070	18/03/21
<b>VN30F2106</b>	1,195.7	0.2	71	360	1,071	17/06/21

Source: Bloomberg, KIS

**Dang Le**

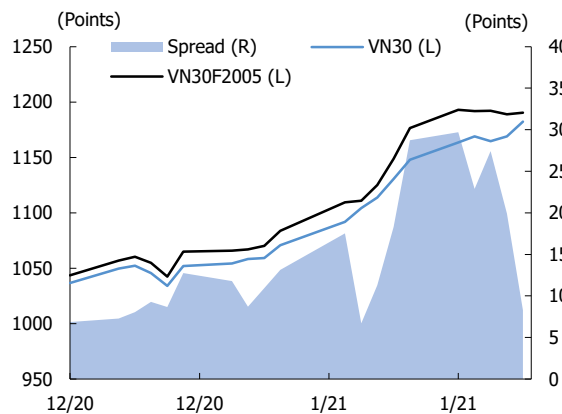
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**Figure 1. VN30 Generics hourly chart**



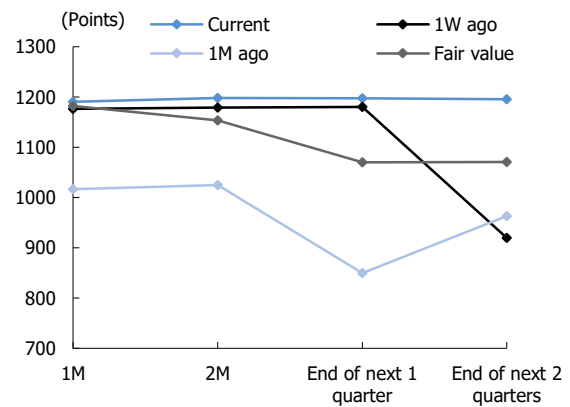
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

**Figure 2. Basis spread**



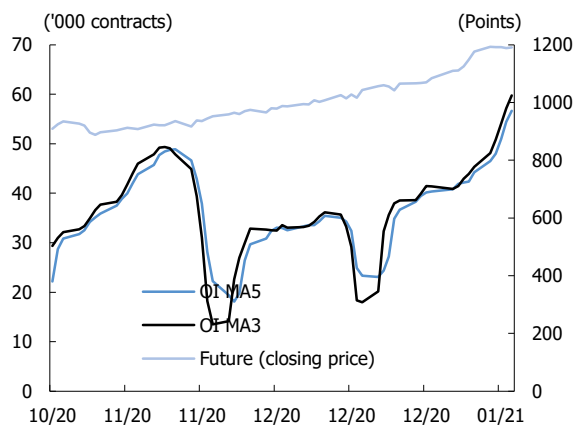
Source: Bloomberg, KIS

**Figure 3. Future price curve**



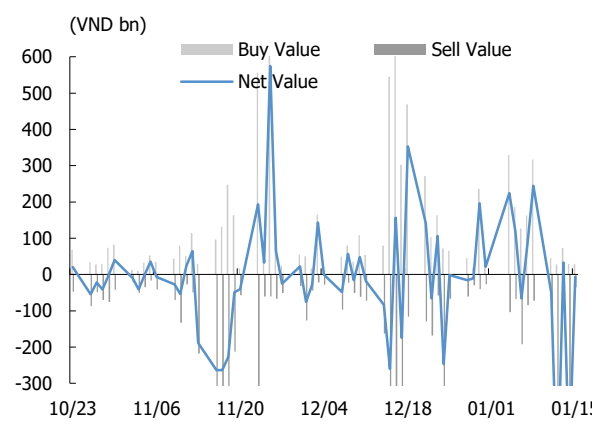
Source: Bloomberg, KIS

**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	196,476	0.85	48,850	0.0	23.0	2.51	2,368	17.4	55,800	29,500
CTG	Vietinbank	Financials	147,074	3.17	39,500	0.9	13.4	1.78	8,917	28.9	40,100	16,600
EIB	Eximbank	Financials	27,048	2.48	22,000	1.9	31.6	1.63	408	30.0	22,350	14,000
FPT	FPT Corp	Information Technology	52,208	4.50	66,600	0.3	15.7	3.47	2,267	49.0	67,400	34,870
GAS	PetroVietnam Gas	Utilities	175,318	0.94	91,600	(0.5)	19.3	3.75	1,118	3.1	95,400	53,900
HDB	HDBank	Financials	44,466	3.35	27,900	4.1	10.3	2.02	4,810	17.3	28,000	9,758
HPG	Hoa Phat Group	Materials	147,441	8.73	44,500	0.1	13.7	2.69	20,201	32.4	45,450	12,708
KDH	Khang Dien House	Real Estate	18,999	1.33	34,000	3.0	16.5	2.45	1,643	38.1	34,250	16,667
MBB	MBBank	Financials	74,867	4.84	26,750	1.3	9.0	1.62	13,602	23.0	27,350	11,330
MSN	Masan Group Corp	Consumer Staples	109,246	4.12	93,000	0.8	45.0	5.31	2,068	33.6	98,000	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	57,843	4.05	127,800	(0.1)	15.0	3.80	1,071	49.0	128,300	56,300
NVL	Novaland	Real Estate	71,506	2.69	72,500	(3.6)	12.4	2.83	2,594	6.2	77,800	49,100
PLX	Vietnam National Petroleum Group	Energy	68,254	0.81	56,000	(0.4)	82.2	3.34	716	15.7	58,500	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	18,764	1.60	82,500	0.5	18.0	3.79	980	49.0	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	33,606	0.72	14,350	1.1	21.1	1.19	9,890	8.5	14,750	6,850
REE	REE Corp	Industrials	16,534	0.80	53,500	0.9	11.6	1.53	492	49.0	53,800	26,100
ROS	FLC Faros	Industrials	1,987	0.21	3,500	6.7	8.1	0.34	8,396	2.7	12,450	2,050
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	128,577	1.52	200,500	(2.2)	31.8	6.49	117	63.1	236,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	14,688	0.60	23,800	4.2	33.9	1.98	3,974	2.2	23,900	11,600
SSI	SSI Securities Corp	Financials	22,134	1.43	36,950	4.5	20.2	2.35	8,673	45.3	37,250	9,569
STB	Sacombank	Financials	38,057	3.89	21,100	5.0	16.0	1.35	20,145	9.4	21,500	7,120
TCB	Techcombank	Financials	129,156	9.73	36,850	3.1	11.3	1.84	20,523	22.5	37,550	14,000
TCH	Hoang Huy Investment	Industrials	9,326	0.55	26,400	2.7	9.1	1.85	9,739	5.3	45,550	16,250
VCB	Vietcombank	Financials	382,756	4.53	103,200	(0.7)	22.3	4.09	939	23.8	108,500	56,600
VHM	Vinhomes	Real Estate	334,215	4.69	101,600	2.0	14.7	4.46	2,725	22.2	104,900	52,000
VIC	Vingroup	Real Estate	376,126	7.38	111,200	0.7	41.8	4.38	892	13.8	116,000	68,000
VJC	Vietjet Aviation	Industrials	69,042	3.72	131,800	0.8	30.1	4.94	599	18.7	148,400	93,200
VNM	Vinamilk	Consumer Staples	238,011	8.08	113,900	0.7	23.8	8.11	2,241	57.8	117,200	69,750
VPB	VPBank	Financials	91,439	6.84	37,250	1.2	9.1	1.83	7,006	23.4	38,000	16,000
VRE	Vincom Retail	Real Estate	83,394	1.87	36,700	0.3	36.7	2.94	6,730	31.4	37,300	16,900

Source: Bloomberg, KIS

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