

We are still in a good uptrend

VN30 performance

The VN30 index was added 0.5% to close at 1,157 pts. Among top 5 index weight tickers, only TCB (+0.3%) and VPB (+0.8%) contributed to the index gains whilst VNM (-1.5%), HPG (-1.2%), and VIC (-0.1%) faded the benchmark and became index laggards. Relating to foreign trading activities, selling activities kept overwhelming, with net sell value recorded at VND160bn. Particularly, HPG, VNM, and CTG were sold the most whilst NVL, MSN, and VJC attracted the most demand across VN30.

VN30 Future chart: No place for the bear

VN30F2102 has started to consolidate after positively reacting with 1,070 pts area, the most important benchmark for the upward trending market. Particularly, 1,190-1,200 pts maintains its role as the short-term resistance. For short-term support zone, 1,070 pts kept acting as the key level. For intraday congestion zone, 1,100-1,110 pts is the line in sand. Notably, the medium- and long-term upward market is still active thanks to the upward sloping MA50 and MA200 (Daily chart). On Daily time frame, one more narrow spread candle occurred, implying the decrease of selling pressure and increasing the probability for the upward resumption phase. However, the market has the tendency to move in the tight range in the short-term due to the flat MA20 and MA50.

Technical strategy

VN30F2102 is traded at the unfavorable price compared to the support zone as well as market will go flat in the short-term. Thus, traders should stay on the sidelines and wait for the most valid trigger point.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,156.6	0.5				
VN30F2102	1,173.5	(0.6)	186,904	28,963	1,151	18/02/21
VN30F2103	1,177.2	(0.2)	734	660	1,123	18/03/21
VN30F2106	1,180.0	(0.3)	196	438	1,039	17/06/21
VN30F2109	1,173.6	2.3	63	19	1,040	16/09/21

Source: Bloomberg, KIS

Dang Le

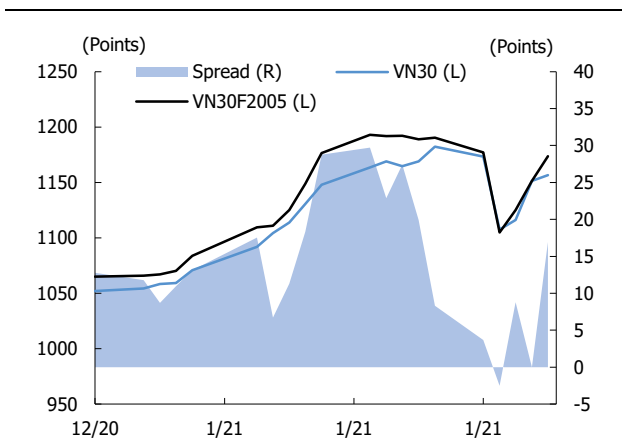
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Figure 1. VN30 Generics hourly chart



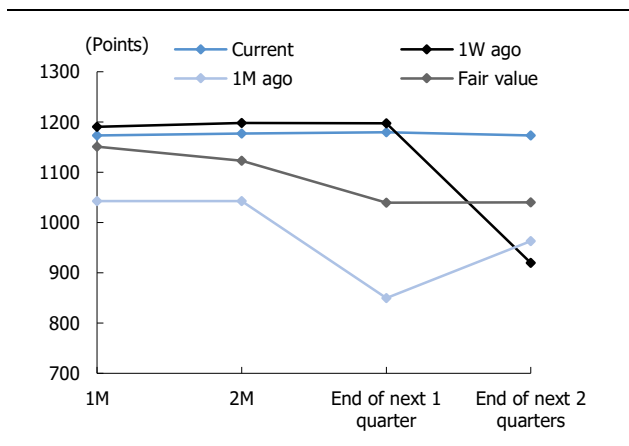
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



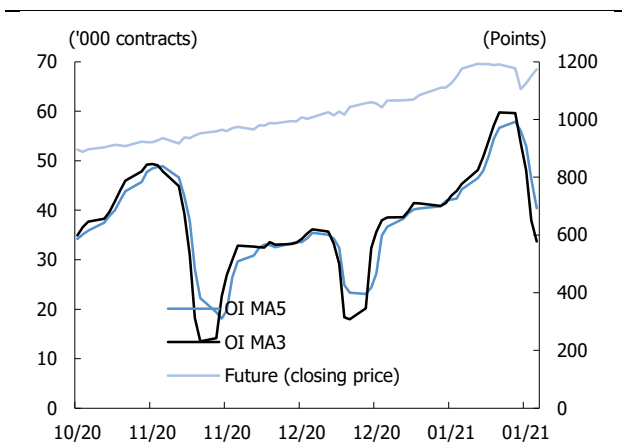
Source: Bloomberg, KIS

Figure 3. Future price curve



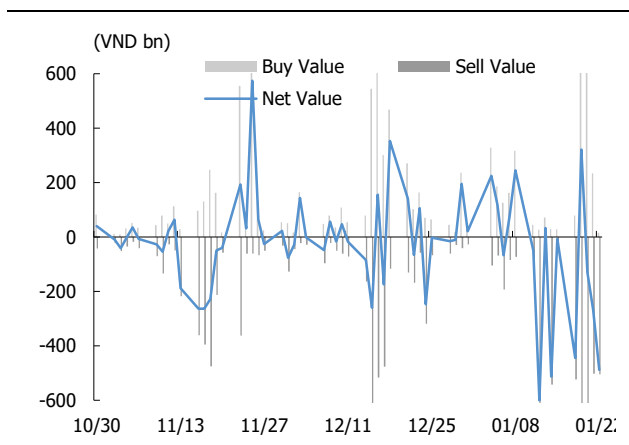
Source: Bloomberg, KIS

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	181,996	0.80	45,250	(2.7)	21.3	2.33	2,272	17.4	55,800	29,500
CTG	Vietinbank	Financials	140,000	3.07	37,600	1.6	12.8	1.69	8,928	28.7	40,100	16,600
EIB	Eximbank	Financials	25,203	2.35	20,500	2.5	29.5	1.52	420	30.0	22,350	14,000
FPT	FPT Corp	Information Technology	52,443	4.60	66,900	2.0	15.8	3.48	2,235	49.0	67,500	34,870
GAS	PetroVietnam Gas	Utilities	165,748	0.91	86,600	(1.0)	18.2	3.55	1,115	3.0	95,400	53,900
HDB	HDBank	Financials	41,597	3.20	26,100	1.2	9.7	1.89	5,107	17.4	28,000	9,758
HPG	Hoa Phat Group	Materials	144,625	8.73	43,650	(1.2)	13.5	2.64	20,672	31.8	45,450	12,708
KDH	Khang Dien House	Real Estate	18,971	1.35	33,950	2.9	16.4	2.45	1,711	38.0	34,250	16,667
MBB	MBBank	Financials	71,648	4.72	25,600	(0.8)	8.6	1.50	14,420	23.0	27,350	11,330
MSN	Masan Group Corp	Consumer Staples	109,598	4.21	93,300	2.0	45.1	5.33	1,879	32.0	98,100	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	59,368	4.11	127,200	1.8	14.9	3.79	1,101	49.0	128,300	56,300
NVL	Novaland	Real Estate	84,052	3.23	79,000	4.1	13.7	3.12	2,805	6.5	80,000	48,548
PLX	Vietnam National Petroleum Group	Energy	66,182	0.80	54,300	(1.1)	79.7	3.24	761	15.7	58,500	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	19,105	1.68	84,000	1.9	17.8	3.64	938	49.0	91,900	45,000
POW	PetroVietnam Power Corp	Utilities	33,606	0.74	14,350	0.0	21.1	1.19	10,466	8.4	15,200	6,850
REE	REE Corp	Industrials	16,720	0.83	54,100	0.9	11.8	1.55	523	49.0	55,000	26,100
ROS	FLC Faros	Industrials	2,429	0.27	4,280	7.0	8.1	0.41	10,526	3.2	10,550	2,050
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	124,409	1.50	194,000	0.0	30.7	6.28	120	63.1	236,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	14,719	0.65	23,850	(0.6)	34.0	1.98	4,200	7.6	25,300	11,600
SSI	SSI Securities Corp	Financials	20,217	1.34	33,750	(2.3)	18.4	2.15	9,359	45.0	37,250	9,569
STB	Sacombank	Financials	35,983	3.75	19,950	(0.3)	13.4	1.24	22,279	9.6	21,700	7,120
TCB	Techcombank	Financials	127,228	9.77	36,300	0.3	11.1	1.81	19,453	22.5	37,550	14,000
TCH	Hoang Huy Investment	Industrials	9,150	0.55	25,900	2.2	9.0	1.82	8,958	5.7	45,550	16,250
VCB	Vietcombank	Financials	382,014	4.61	103,000	0.0	20.7	3.87	958	23.7	108,500	56,600
VHM	Vinhomes	Real Estate	326,649	4.67	99,300	0.3	14.4	4.36	2,773	22.2	104,900	52,000
VIC	Vingroup	Real Estate	355,155	7.11	105,000	(0.1)	39.5	4.13	947	14.0	116,000	68,000
VJC	Vietjet Aviation	Industrials	70,090	3.85	133,800	2.1	30.1	5.01	625	18.9	147,000	93,200
VNM	Vinamilk	Consumer Staples	227,144	7.86	108,700	(1.5)	22.7	7.74	2,328	57.8	117,200	69,750
VPB	VPBank	Financials	89,598	6.84	36,500	0.8	8.5	1.70	6,733	23.4	38,000	16,000
VRE	Vincom Retail	Real Estate	83,849	1.92	36,900	0.8	36.9	2.96	6,974	31.5	37,950	16,900

Source: Bloomberg, KIS

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