

# Retest the most important support level

## VN30 performance

The VN30 index downed 3.7% to close at 1,084 pts. All top 5 index weight tickers, VPB (-5.9%), HPG (-4.7%), TCB (-4.3%), VNM (-3.2%), and VIC (-1.5%) dragged the benchmark down. Relating to foreign trading activities, selling activities kept overwhelming, with net sell value recorded at VND110bn. Particularly, HPG, VNM, and VRE were sold the most whilst NVL, VHM, and STB attracted the most demand across VN30.

## VN30 Future chart: Retest the most important support level

VN30F2102 kept following the downward swing, retesting the most important support zone (1,070 pts). Particularly, 1,175-1,180 pts maintains its role as the short-term resistance whilst 1,130 pts sets the intraday upper limit for this instrument. For short-term support zone, 1,070-1,100 pts kept acting as the key level. Notably, in the short-term, the collapse could not last long due to the upward sloping major MAs (Daily chart). However, the bearish momentum has increased due to the downward sloping MA20 and MA50 (Hourly time frame). Despite the increasing bearish momentum, opening the new short positions carry the unfavorable risk/reward ratio. Besides, there is no signal for the long positions at this zone.

## Technical strategy

In this case, traders should stay on the sidelines and wait for the reaction of this instrument at 1,070 pts zone to define the upcoming market leg.

**Table 1. Future statistics**

(points, %, contracts)

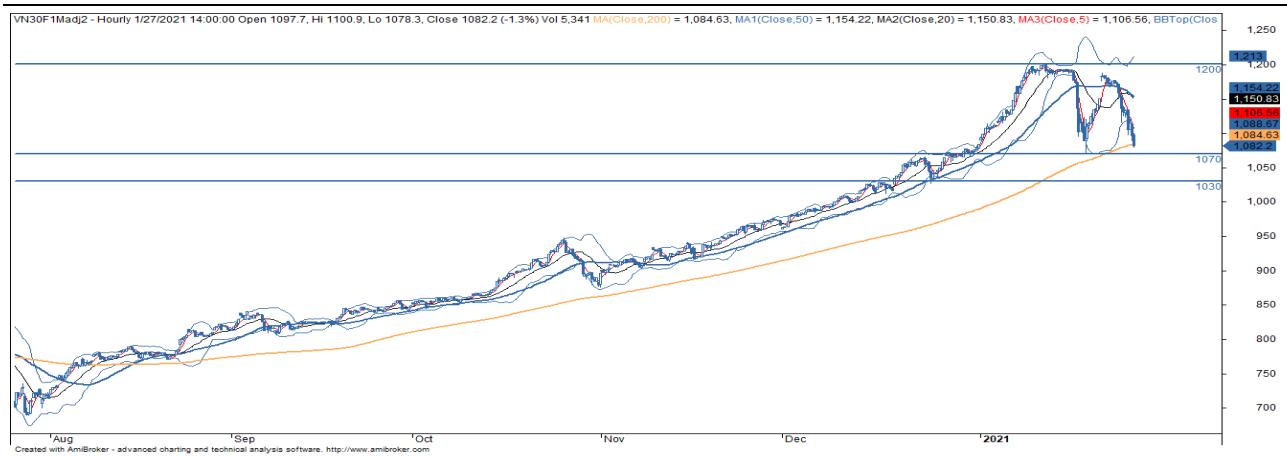
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,083.6	(3.7)				
<b>VN30F2102</b>	1,082.2	(4.5)	285,857	33,622	1,097	18/02/21
<b>VN30F2103</b>	1,090.1	(4.1)	979	806	1,013	18/03/21
<b>VN30F2106</b>	1,085.0	(5.1)	360	486	1,014	17/06/21
<b>VN30F2109</b>	1,144.7	0.0	235	216	1,015	16/09/21

Source: Bloomberg, KIS

**Dang Le**

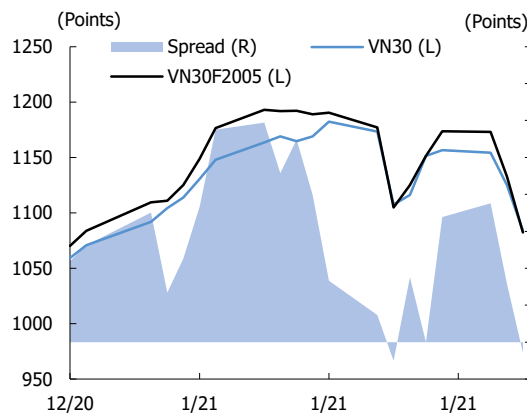
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**Figure 1. VN30 Generics hourly chart**



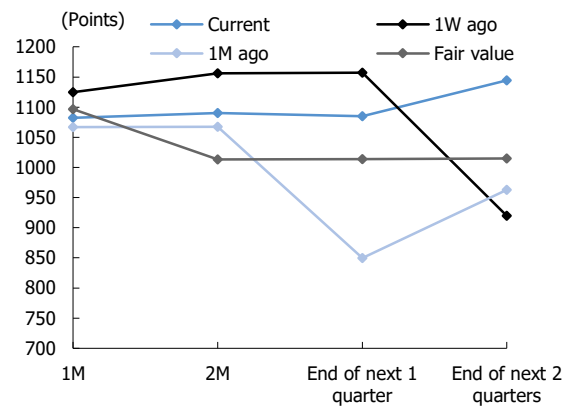
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

**Figure 2. Basis spread**



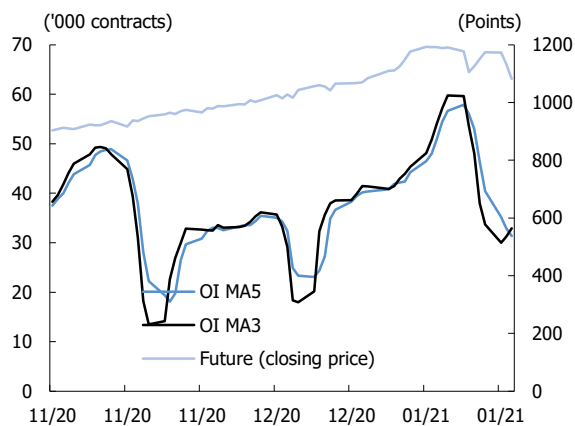
Source: Bloomberg, KIS

**Figure 3. Future price curve**



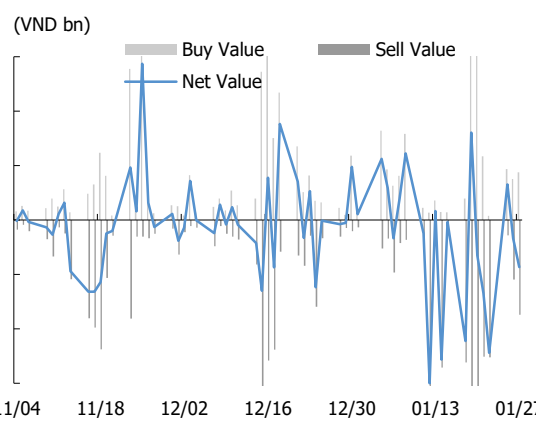
Source: Bloomberg, KIS

**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	166,109	0.78	41,300	(2.9)	19.4	2.12	2,252	17.3	55,200	29,500
CTG	Vietinbank	Financials	121,383	2.84	32,600	(5.5)	11.1	1.47	8,954	28.6	40,100	16,600
EIB	Eximbank	Financials	21,761	2.17	17,700	(5.9)	25.5	1.31	438	30.0	22,350	14,000
FPT	FPT Corp	Information Technology	49,386	4.63	63,000	(4.5)	15.3	3.14	2,227	49.0	68,200	34,870
GAS	PetroVietnam Gas	Utilities	151,202	0.89	79,000	(5.2)	16.6	3.24	1,134	3.0	94,700	53,900
HDB	HDBank	Financials	37,135	3.05	23,300	(4.9)	8.6	1.69	5,131	17.3	28,000	9,758
HPG	Hoa Phat Group	Materials	133,525	8.60	40,300	(4.7)	12.4	2.44	20,956	31.0	45,450	12,708
KDH	Khang Dien House	Real Estate	19,139	1.46	34,250	(1.6)	16.6	2.47	1,739	38.0	35,800	16,667
MBB	MBBank	Financials	67,170	4.72	24,000	(6.3)	8.1	1.40	14,717	23.0	27,350	11,330
MSN	Masan Group Corp	Consumer Staples	107,718	4.42	91,700	(4.0)	44.4	5.24	1,866	32.0	98,200	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	62,308	4.60	133,500	1.1	15.7	3.97	1,136	49.0	134,900	56,300
NVL	Novaland	Real Estate	86,393	3.54	81,200	0.2	14.1	3.20	2,911	7.0	82,500	48,548
PLX	Vietnam National Petroleum Group	Energy	61,794	0.80	50,700	(3.6)	74.4	3.02	797	15.6	58,500	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	18,991	1.78	83,500	(1.8)	17.7	3.62	935	49.0	90,800	45,000
POW	PetroVietnam Power Corp	Utilities	29,976	0.70	12,800	(5.2)	18.8	1.06	10,736	8.3	15,200	6,850
REE	REE Corp	Industrials	16,040	0.85	51,900	(2.8)	11.3	1.48	532	49.0	55,000	26,100
ROS	FLC Faros	Industrials	2,934	0.34	5,170	5.9	8.1	0.50	12,327	3.1	10,550	2,050
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	119,791	1.54	186,800	(1.7)	29.6	6.05	123	63.1	231,400	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	12,189	0.57	19,750	(6.8)	28.1	1.64	4,276	7.9	25,300	11,600
SSI	SSI Securities Corp	Financials	17,851	1.26	29,800	(6.9)	16.3	1.90	9,604	44.5	37,250	9,569
STB	Sacombank	Financials	31,113	3.46	17,250	(4.7)	11.6	1.07	22,774	9.6	21,700	7,120
TCB	Techcombank	Financials	117,414	9.63	33,500	(4.3)	10.3	1.67	19,036	22.5	37,550	14,000
TCH	Hoang Huy Investment	Industrials	8,125	0.52	23,000	(5.3)	8.0	1.61	8,982	5.9	45,550	16,250
VCB	Vietcombank	Financials	361,245	4.65	97,400	(3.5)	19.6	3.66	951	23.7	108,500	56,600
VHM	Vinhomes	Real Estate	308,885	4.71	93,900	(4.2)	13.6	4.12	2,731	22.2	104,900	52,000
VIC	Vingroup	Real Estate	338,243	7.22	100,000	(1.5)	37.6	3.94	953	14.0	116,000	68,000
VJC	Vietjet Aviation	Industrials	68,518	4.01	130,800	(0.2)	30.1	4.90	633	18.9	145,000	93,200
VNM	Vinamilk	Consumer Staples	215,860	7.98	103,300	(3.2)	21.6	7.36	2,349	57.7	117,200	69,750
VPB	VPBank	Financials	78,184	6.37	31,850	(5.9)	7.5	1.48	6,466	23.4	38,000	16,000
VRE	Vincom Retail	Real Estate	78,281	1.91	34,450	(6.9)	34.4	2.76	6,871	31.3	38,300	16,900

Source: Bloomberg, KIS

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