

Selling pressure maintains at high level

VN30 performance

The VN30 index downed 1.8% to close at 1,030 pts. Among top 5 index weight tickers, only VPB (+3.3%) and TCB (+0.6%) positively impacted the index whilst VNM (-0.1%), VIC (-0.4%), and HPG (-2.0%) dragged the benchmark down. Relating to foreign trading activities, buying activities ticked up, with net buy value recorded at VND125bn. Particularly, BVH, VJC, and CTG were sold the most whilst VNM, HPG, and VRE attracted the most demand across VN30.

VN30 Future chart: Retest the most important support level

VN30F2102 continued to drop with the increasing of selling activities as well as market demand is faded. Particularly, MA20 and MA50 slope downward, signaling the active downward correction phase and bearish momentum still exists. Besides, volatility level increases due to the wide distance between upper and lower band (Bollinger bands). However, the instrument has found its short-term support at 960 pts zone and there is the tendency for VN30F2102 to retest this area (1,000 pts zone). On the upside, 1,060-1,070 pts zone acts as the intraday resistance. Notably, it is hard for the instrument to drop lower as well as previous long signals was invalid. Thus, traders should stay on the sidelines and wait for more signal to capture the upcoming market swing.

Technical strategy

Traders should stay on the sidelines and wait for more signal to capture the upcoming market swing.

Table 1. Future statistics

(points, %, contracts)

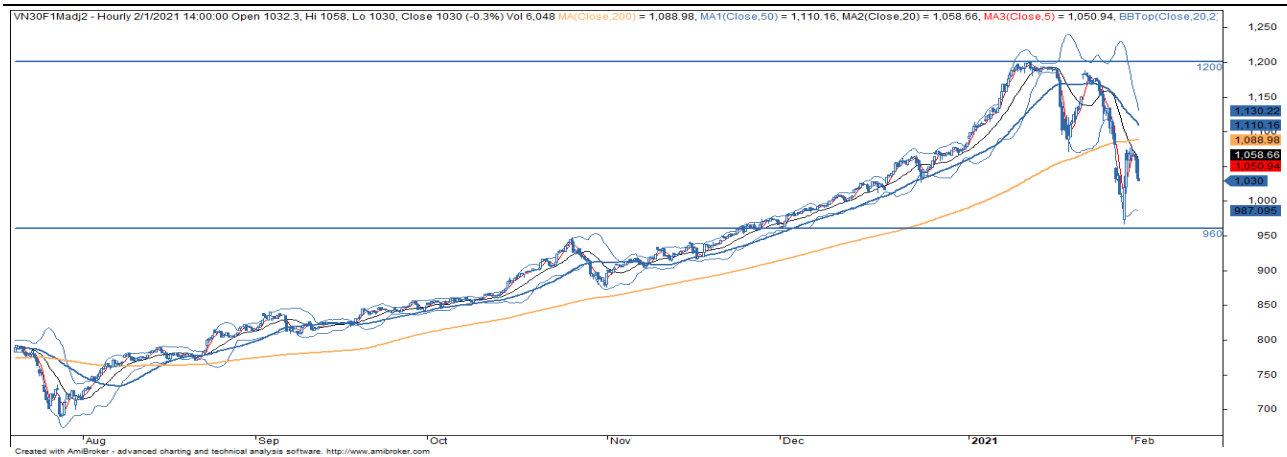
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,029.9	(1.8)				
VN30F2102	1,030.0	(4.3)	239,917	30,036	995	18/02/21
VN30F2103	1,043.0	(3.7)	2,105	1,341	911	18/03/21
VN30F2106	1,046.0	(3.0)	263	324	912	17/06/21
VN30F2109	1,045.0	(3.7)	247	179	913	16/09/21

Source: Bloomberg, KIS

Dang Le

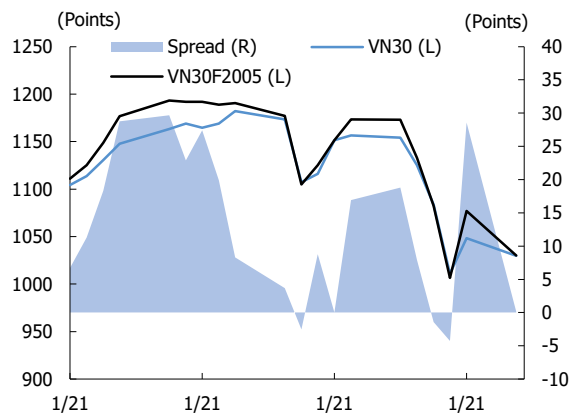
dang.lh@kisvn.vn

Figure 1. VN30 Generics hourly chart



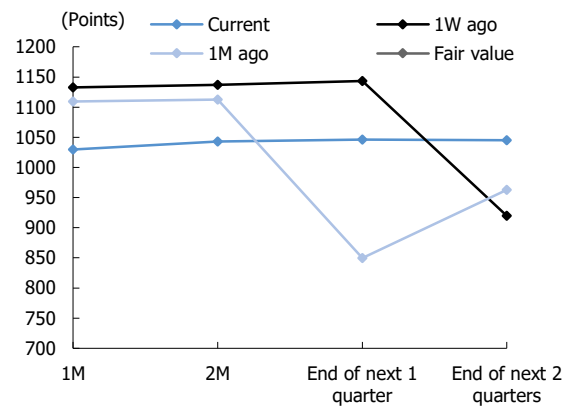
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



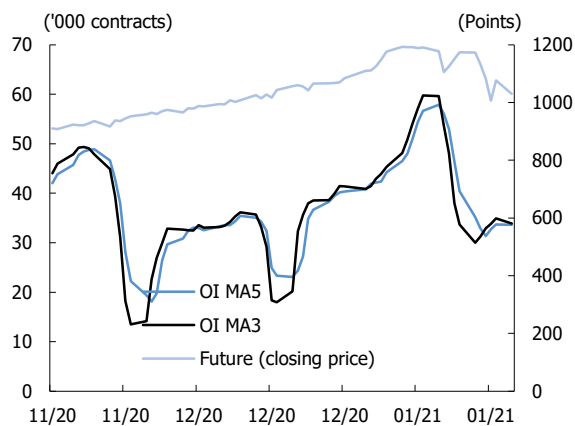
Source: Bloomberg, KIS

Figure 3. Future price curve



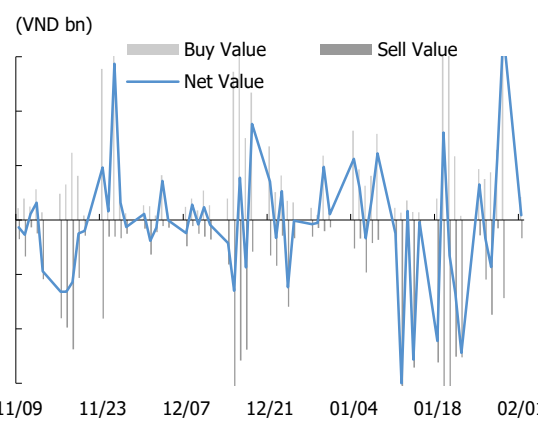
Source: Bloomberg, KIS

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	157,261	0.76	39,100	(2.0)	22.0	2.01	2,209	17.3	55,200	29,500
BVH	Bao Viet Group	Financials	39,714	0.48	53,500	(5.3)	25.6	1.97	1,098	28.2	71,200	32,300
CTG	Vietinbank	Financials	119,149	2.15	32,000	4.9	8.7	1.41	9,108	28.7	40,100	16,600
FPT	FPT Corp	Information Technology	49,778	4.79	63,500	1.3	15.4	3.16	2,227	49.0	68,200	34,870
GAS	PetroVietnam Gas	Utilities	143,929	0.87	75,200	(1.4)	15.8	3.08	1,158	2.9	94,700	53,900
HDB	HDBank	Financials	35,382	2.98	22,200	(0.4)	8.3	1.54	5,265	17.5	28,000	9,758
HPG	Hoa Phat Group	Materials	127,064	8.41	38,350	(2.0)	11.8	2.32	21,716	31.0	45,450	12,708
KDH	Khang Dien House	Real Estate	16,708	1.31	29,900	(6.3)	14.6	2.06	1,777	37.8	35,800	16,667
MBB	MBBank	Financials	61,573	4.45	22,000	(6.2)	7.4	1.29	15,579	23.0	27,350	11,330
MSN	Masan Group Corp	Consumer Staples	96,324	4.06	82,000	(4.1)	77.8	6.04	1,688	32.1	98,200	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	57,734	4.39	123,700	(6.8)	14.3	3.68	1,203	50.4	134,900	56,300
NVL	Novaland	Real Estate	85,223	3.59	80,100	(0.1)	13.9	3.16	3,132	7.1	82,800	48,548
PDR	Phat Dat Real Estate	Real Estate	21,591	1.04	54,500	(2.3)	18.0	4.23	3,091	0.8	57,000	20,098
PLX	Vietnam National Petroleum Group	Energy	59,112	0.78	48,500	(1.0)	71.2	2.89	852	15.5	58,500	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	17,922	1.83	78,800	(5.2)	16.7	3.42	891	49.0	87,000	45,000
POW	PetroVietnam Power Corp	Utilities	26,932	0.65	11,500	(3.4)	16.9	0.96	11,089	8.4	15,200	6,850
REE	REE Corp	Industrials	15,483	0.84	50,100	(1.8)	8.1	1.36	550	49.0	55,000	26,100
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	10,368	0.50	16,800	(6.7)	23.9	1.40	4,296	8.1	25,300	11,600
SSI	SSI Securities Corp	Financials	16,054	1.16	26,800	(6.9)	12.8	1.64	10,334	45.0	37,250	9,569
STB	Sacombank	Financials	29,039	3.32	16,100	(4.7)	10.8	1.00	23,490	9.9	21,700	7,120
TCB	Techcombank	Financials	112,858	8.83	32,200	0.6	9.1	1.52	18,341	22.5	37,550	14,000
TCH	Hoang Huy Investment	Industrials	7,224	0.52	20,450	(6.8)	7.1	1.43	8,957	6.2	45,550	16,250
TPB	Tien Phong Bank	Financials	25,121	1.81	24,350	(2.4)	6.9	1.50	2,896	30.0	29,500	13,055
VCB	Vietcombank	Financials	337,879	4.47	91,100	(2.0)	18.3	3.42	976	23.7	108,500	56,600
VHM	Vinhomes	Real Estate	290,464	4.99	88,300	(5.6)	10.4	3.37	2,777	22.2	104,900	52,000
VIC	Vingroup	Real Estate	334,861	8.06	99,000	(0.4)	63.1	3.90	983	14.0	116,000	68,000
VJC	Vietjet Aviation	Industrials	65,742	3.96	125,500	(0.2)	30.1	4.70	632	18.9	134,000	93,200
VNM	Vinamilk	Consumer Staples	214,607	10.27	102,700	(0.1)	21.5	6.86	2,443	57.7	117,200	69,750
VPB	VPBank	Financials	76,097	6.87	31,000	3.3	7.3	1.44	6,423	23.4	38,000	16,000
VRE	Vincom Retail	Real Estate	68,170	1.87	30,000	(6.4)	28.6	2.41	6,941	31.4	38,300	16,900

Source: Bloomberg, KIS

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