

It's time for entering the long

VN30 performance

The VN30 index was added 4.8% to close at 1,080 pts. All top 5 index weight tickers, VIC (7.0%), VPB (+6.9%), HPG (+5.6%), TCB (+5.6%), and VNM (+3.6%) contributed significantly to the index gains. Relating to foreign trading activities, buying activities ticked up, with net buy value recorded at VND88bn. Particularly, VRE, MSN, and NVL were sold the most whilst HPG, VNM, and VHM attracted the most demand across VN30.

VN30 Future chart: Important support level is tested

Bearish momentum is completely paused and rebound phase has stepped in. Particularly, higher low occurred on Hourly time frame as well as the increase in price was validated by the surge in volume, confirming the upcoming rebound phase. Besides, volatility level increases due to the wide distance between upper and lower band (Bollinger bands). The instrument's important support zone placed at 1,030 pts area. On the upside, 1,100-1,105 pts zone is the intraday resistance. However, the new long positions will have unfavorable risk/reward ratio. In this case, minimum position size is recommended.

Technical strategy

Long VN30F2102 after the ATO session and only out positions when 1,045 pts level is broken.

Table 1. Future statistics

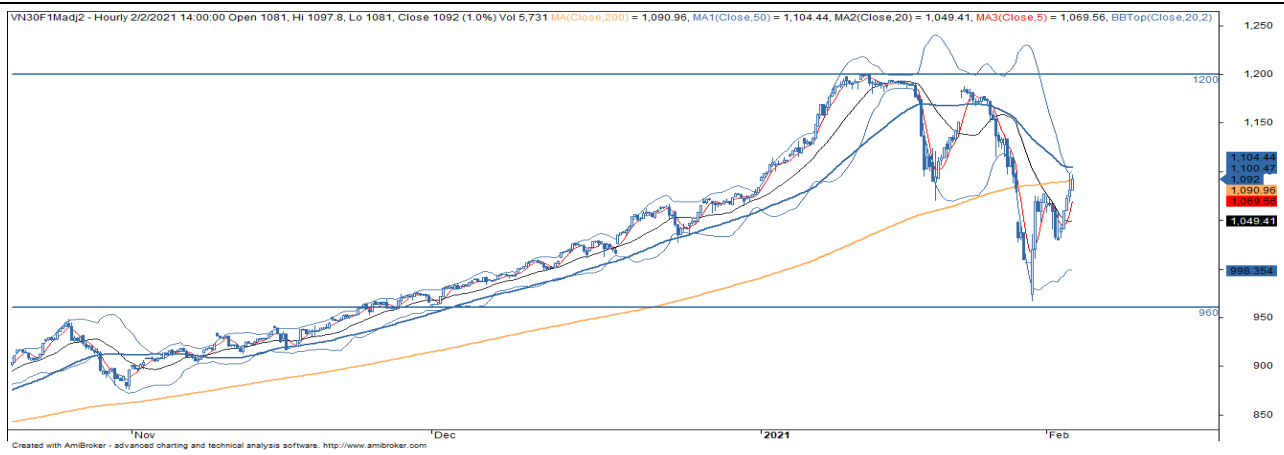
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,079.7	4.8				
VN30F2102	1,092.0	6.0	237,857	34,318	1,014	18/02/21
VN30F2103	1,096.1	5.1	1,555	1,308	911	18/03/21
VN30F2106	1,101.0	5.3	210	318	912	17/06/21
VN30F2109	1,102.9	5.5	187	172	913	16/09/21

Source: Bloomberg, KIS

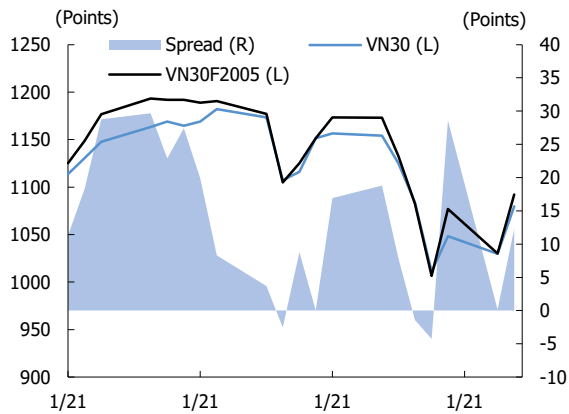
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Figure 1. VN30 Generics hourly chart



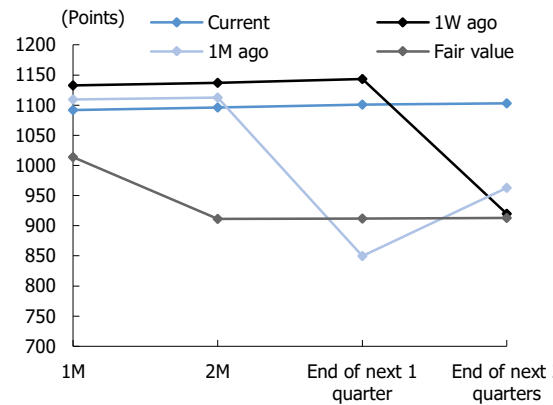
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



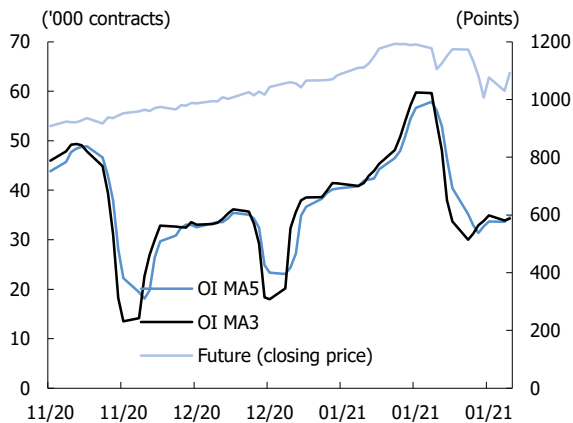
Source: Bloomberg, KIS

Figure 3. Future price curve



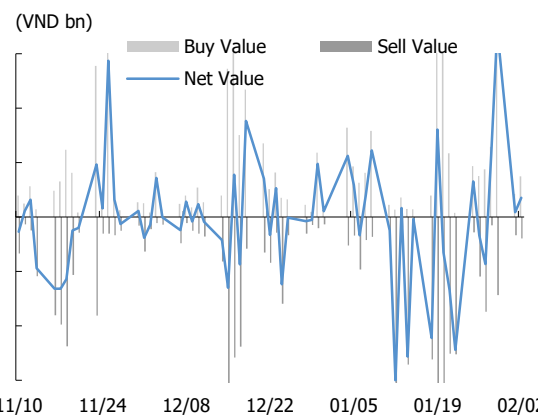
Source: Bloomberg, KIS

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	158,266	0.73	39,350	0.6	22.2	2.07	2,209	17.3	55,200	29,500
BVH	Bao Viet Group	Financials	40,605	0.47	54,700	2.2	26.2	2.03	1,098	28.2	71,200	32,300
CTG	Vietinbank	Financials	126,223	2.17	33,900	5.9	9.2	1.49	9,108	28.7	40,100	16,600
FPT	FPT Corp	Information Technology	51,738	4.75	66,000	3.9	16.0	3.29	2,227	49.0	68,200	34,870
GAS	PetroVietnam Gas	Utilities	146,417	0.84	76,500	1.7	16.1	3.13	1,158	2.9	94,700	53,900
HDB	HDBank	Financials	36,975	2.97	23,200	4.5	8.7	1.61	5,265	17.5	28,000	9,758
HPG	Hoa Phat Group	Materials	134,188	8.47	40,500	5.6	10.0	2.45	21,716	31.0	45,450	12,708
KDH	Khang Dien House	Real Estate	17,072	1.27	30,550	2.2	15.0	2.10	1,777	37.8	35,800	16,667
MBB	MBBank	Financials	65,351	4.50	23,350	6.1	7.9	1.36	15,579	23.0	27,350	11,330
MSN	Masan Group Corp	Consumer Staples	98,673	3.96	84,000	2.4	79.7	6.19	1,688	32.1	98,200	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	59,741	4.33	128,000	3.5	14.8	3.74	1,203	50.4	134,900	56,300
NVL	Novaland	Real Estate	85,648	3.44	80,500	0.5	20.3	3.10	3,132	7.1	82,800	48,548
PDR	Phat Dat Real Estate	Real Estate	22,106	1.02	55,800	2.4	18.4	4.33	3,091	0.8	57,000	20,098
PLX	Vietnam National Petroleum Group	Energy	60,575	0.76	49,700	2.5	78.7	2.97	852	15.5	58,500	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	18,537	1.81	81,500	3.4	17.2	3.54	891	49.0	87,000	45,000
POW	PetroVietnam Power Corp	Utilities	27,283	0.63	11,650	1.3	12.4	0.97	11,089	8.4	15,200	6,850
REE	REE Corp	Industrials	16,534	0.85	53,500	6.8	8.1	1.45	550	49.0	55,000	26,100
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	11,078	0.51	17,950	6.8	16.1	1.49	4,296	8.1	25,300	11,600
SSI	SSI Securities Corp	Financials	16,653	1.15	27,800	3.7	13.3	1.70	10,334	45.0	37,250	9,569
STB	Sacombank	Financials	30,933	3.37	17,150	6.5	11.5	1.07	23,490	9.9	21,700	7,120
TCB	Techcombank	Financials	119,167	8.89	34,000	5.6	9.7	1.61	18,341	22.5	37,550	14,000
TCH	Hoang Huy Investment	Industrials	7,419	0.51	21,000	2.7	8.2	1.47	8,957	6.2	45,550	16,250
TPB	Tien Phong Bank	Financials	26,101	1.80	25,300	3.9	7.2	1.56	2,896	30.0	29,500	13,055
VCB	Vietcombank	Financials	357,907	4.52	96,500	5.9	19.4	3.62	976	23.7	108,500	56,600
VHM	Vinhomes	Real Estate	310,530	5.09	94,400	6.9	11.2	3.60	2,777	22.2	104,900	52,000
VIC	Vingroup	Real Estate	358,199	8.22	105,900	7.0	67.5	4.57	983	14.0	116,000	68,000
VJC	Vietjet Aviation	Industrials	67,942	3.90	129,700	3.3	30.1	4.86	632	18.9	134,000	93,200
VNM	Vinamilk	Consumer Staples	222,338	10.15	106,400	3.6	22.3	7.10	2,443	57.7	117,200	69,750
VPB	VPBank	Financials	81,375	7.01	33,150	6.9	7.8	1.54	6,423	23.4	38,000	16,000
VRE	Vincom Retail	Real Estate	72,601	1.90	31,950	6.5	30.5	2.48	6,941	31.4	38,300	16,900

Source: Bloomberg, KIS

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