

The next market leg is unclear

VN30 performance

The VN30 index closed at 1,118 pts. Among top 5 index weight tickers, only VPB (+3.2%) positively impacted the index whilst TCB (0%), HPG (-0.5%), VNM (-0.8%), and VIC (-2.3%) dragged the benchmark down. Relating to foreign trading activities, demand outperformed supply, with net buy value recorded at VND56. Particularly, POW, STB, and BVH were sold the most whilst VHM, VNM, and MSN attracted the most demand across VN30.

VN30 Future chart: Important support level is tested

VN30F2102 consolidated due to the unclear upcoming market leg. The instrument is traded between major MAs (Daily time frame), implying the consolidation phase (short-term). Narrow spread candle occurred with above average volume, signaling the increase in volatility level. Besides, major MAs are converging on Hourly time frame, intraday consolidation phase is expected. The instrument's important support zone placed at 1,030 pts area. The broken 1,100-1,105 pts zone has turned around to act as the intraday support zone. On the upside, 1,175-1,180 sets the upward congestion zone for this instrument. Notably, as the rebound phase has shown some signs of weakness, traders should out the captured long positions when the break-even point is hit.

Technical strategy

Long positions captured at 1,100 pts zone should not be closed and only out positions when 1,105 pts level is broken. For new positions, traders should wait for the clearer big picture.

Table 1. Future statistics

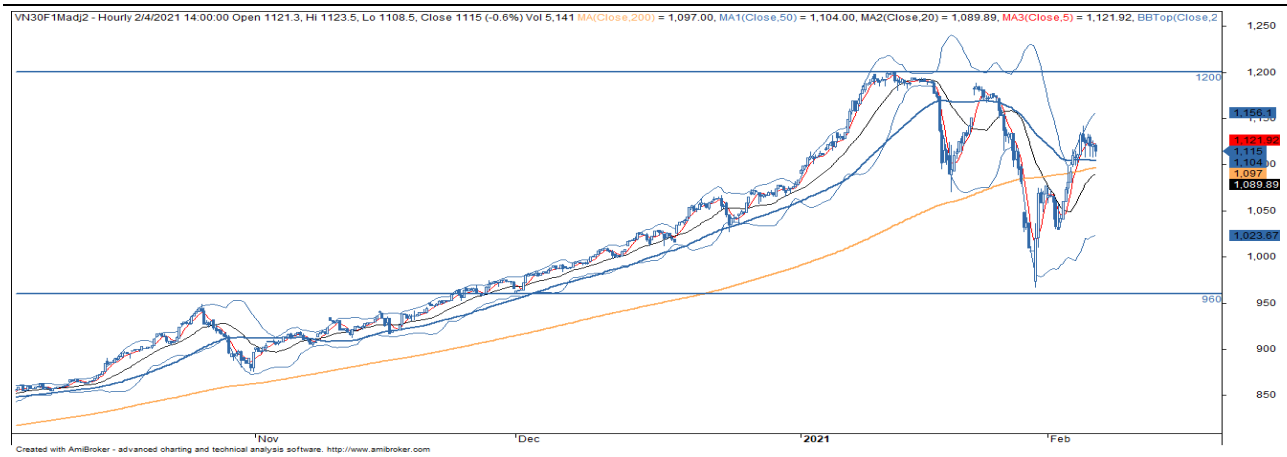
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,117.7	(0.0)				
VN30F2102	1,115.0	(0.9)	274,032	34,872	1,118	18/02/21
VN30F2103	1,121.7	(0.9)	1,025	1,296	1,015	18/03/21
VN30F2106	1,127.7	(0.5)	144	315	1,016	17/06/21
VN30F2109	1,118.8	(1.5)	91	149	1,017	16/09/21

Source: Bloomberg, KIS

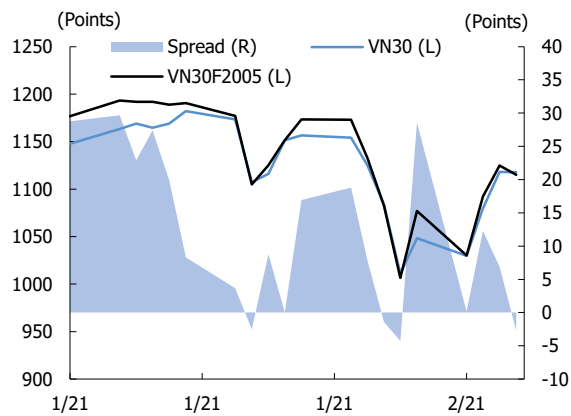
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Figure 1. VN30 Generics hourly chart



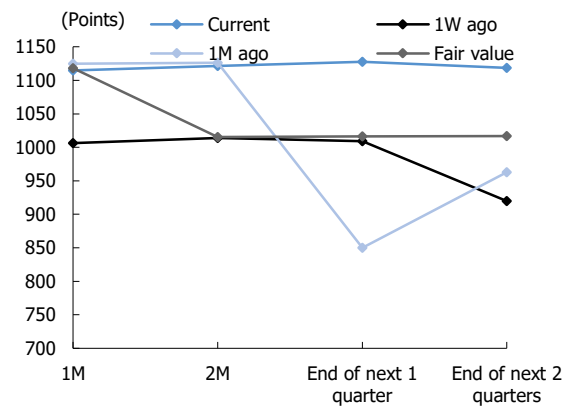
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



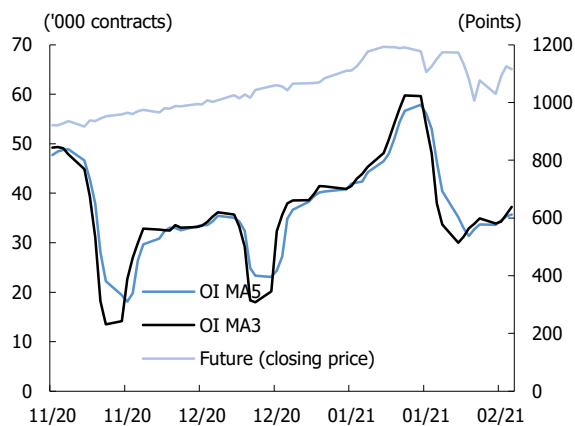
Source: Bloomberg, KIS

Figure 3. Future price curve



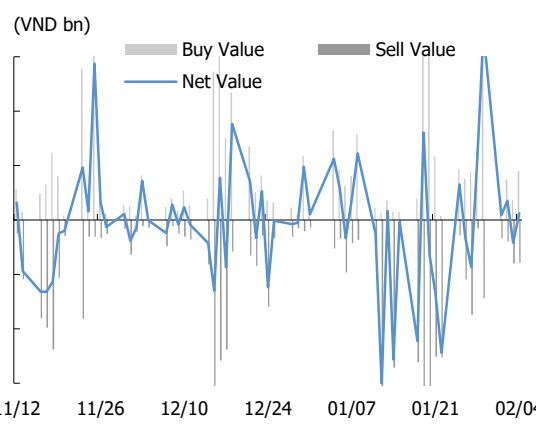
Source: Bloomberg, KIS

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	166,914	0.74	41,500	0.4	23.4	2.18	2,225	17.3	55,200	29,500
BVH	Bao Viet Group	Financials	43,129	0.48	58,100	(0.7)	27.8	2.15	1,096	28.1	71,200	32,300
CTG	Vietinbank	Financials	129,202	2.15	34,700	(0.6)	9.4	1.52	9,162	28.7	40,100	16,600
FPT	FPT Corp	Information Technology	56,833	5.04	72,500	3.6	17.6	3.61	2,293	49.0	73,200	34,870
GAS	PetroVietnam Gas	Utilities	155,030	0.86	81,000	1.3	17.0	3.32	1,154	2.9	94,700	53,900
HDB	HDBank	Financials	37,533	2.91	23,550	(1.9)	8.8	1.63	5,272	17.5	28,000	9,758
HPG	Hoa Phat Group	Materials	138,495	8.44	41,800	(0.5)	10.3	2.34	22,190	30.9	45,450	12,708
KDH	Khang Dien House	Real Estate	18,273	1.32	32,700	3.3	16.0	2.25	1,801	37.8	35,800	16,667
MBB	MBBank	Financials	67,310	4.47	24,050	(0.8)	8.1	1.41	15,805	22.9	27,350	11,330
MSN	Masan Group Corp	Consumer Staples	105,134	4.08	89,500	0.7	84.9	6.60	1,657	32.1	98,200	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	59,897	4.31	128,500	0.8	14.8	3.76	1,226	49.0	134,900	56,300
NVL	Novaland	Real Estate	86,712	3.36	81,500	(1.8)	20.6	3.14	3,149	7.2	83,500	48,548
PDR	Phat Dat Real Estate	Real Estate	23,374	1.04	59,000	0.0	19.5	4.58	3,158	1.0	59,500	20,098
PLX	Vietnam National Petroleum Group	Energy	62,525	0.76	51,300	1.6	81.3	2.95	864	15.5	58,500	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	18,849	1.78	82,900	0.0	17.5	3.60	873	49.0	87,000	45,000
POW	PetroVietnam Power Corp	Utilities	29,508	0.65	12,600	1.2	13.4	1.04	11,276	8.5	15,200	6,850
REE	REE Corp	Industrials	16,534	0.82	53,500	(0.9)	8.1	1.45	561	49.0	55,000	26,100
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	11,849	0.52	19,200	0.0	17.2	1.55	4,303	8.1	25,300	11,600
SSI	SSI Securities Corp	Financials	17,791	1.18	29,700	0.0	14.2	1.81	10,546	45.1	37,250	9,569
STB	Sacombank	Financials	31,744	3.34	17,600	(2.2)	11.8	1.10	23,777	9.9	21,700	7,120
TCB	Techcombank	Financials	122,672	8.83	35,000	0.0	9.9	1.65	18,197	22.5	37,550	14,000
TCH	Hoang Huy Investment	Industrials	7,896	0.52	22,350	(0.4)	8.7	1.60	8,940	6.0	45,550	16,250
TPB	Tien Phong Bank	Financials	27,339	1.82	26,500	(1.1)	7.6	1.63	2,886	30.0	29,500	13,055
VCB	Vietcombank	Financials	366,808	4.47	98,900	0.0	19.9	3.71	993	23.7	108,500	56,600
VHM	Vinhomes	Real Estate	323,688	5.12	98,400	1.2	11.6	3.76	2,810	22.3	104,900	52,000
VIC	Vingroup	Real Estate	355,155	7.86	105,000	(2.3)	66.9	4.53	1,011	14.0	116,000	68,000
VJC	Vietjet Aviation	Industrials	68,413	3.79	130,600	(0.3)	30.1	4.57	633	18.9	134,000	93,200
VNM	Vinamilk	Consumer Staples	227,387	10.01	108,800	(0.8)	22.8	7.26	2,490	57.7	117,200	69,750
VPB	VPBank	Financials	89,844	7.46	36,600	3.2	8.6	1.70	6,467	23.4	38,000	16,000
VRE	Vincom Retail	Real Estate	74,078	1.87	32,600	(1.5)	31.1	2.53	7,003	31.4	38,300	16,900

Source: Bloomberg, KIS

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