

Bearish momentum increases on the last trading day

VN30 performance

The VN30 index downed 3.8% to close at 1,093 pts. All top 5 index weight tickers, VPB (-2.7%), TCB (-3.6%), HPG (-3.8%), VNM (-3.9%), and VIC (-6.0%) dragged the index down significantly. Relating to foreign trading activities, supply surged, with net sell value recorded at VND1,300. Particularly, HPG, VHM, and VNM were sold the most whilst VJC and HDB attracted the most demand across VN30.

VN30 Future chart: Bearish momentum maintains

VN30F2102 collapsed yesterday after confirming the rectangle pattern breakdown. On Daily chart, the bearish candle was validated by the above average volume, implying the increase of selling activities. Major MAs are converging on Hourly time frame; the next market swing is unclear. The short-term price objective of the Rectangle pattern was reached as well as narrow spread candles occurred at this zone, implying the unclear intraday movement. The instrument's important support zone placed at 1,030 pts area. On the upside, 1,175-1,180 pts sets the upward congestion zone for this instrument whilst 1,140 pts set the intraday supply zone. There is no sign for the long positions as well as short-term target for short positions was reached. Thus, traders should be patience and wait for the next valid trigger.

Technical strategy

In this case, traders should stay on the sidelines and wait for more signals to capture the next market phase.

Table 1. Future statistics

(points, %, contracts)

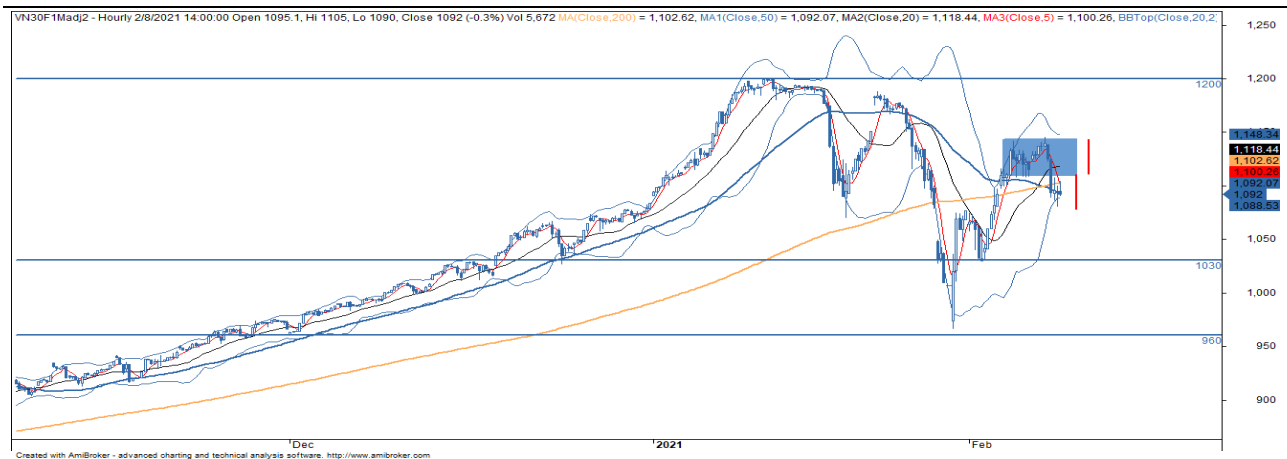
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,092.6	(3.8)				
VN30F2102	1,092.0	(4.2)	260,500	31,203	1,136	18/02/21
VN30F2103	1,101.0	(3.8)	1,966	1,691	1,033	18/03/21
VN30F2106	1,107.9	(3.4)	258	306	1,034	17/06/21
VN30F2109	1,101.3	(3.6)	174	140	1,035	16/09/21

Source: Bloomberg, KIS

Dang Le

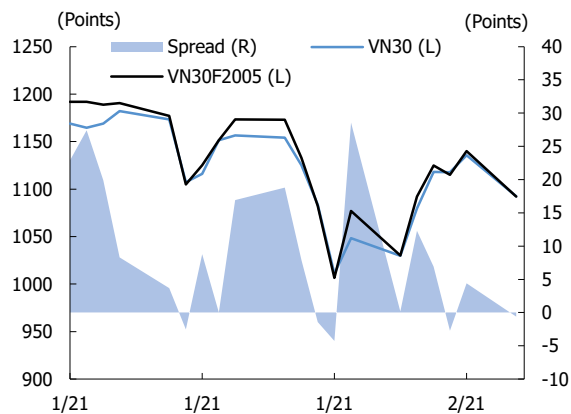
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Figure 1. VN30 Generics hourly chart



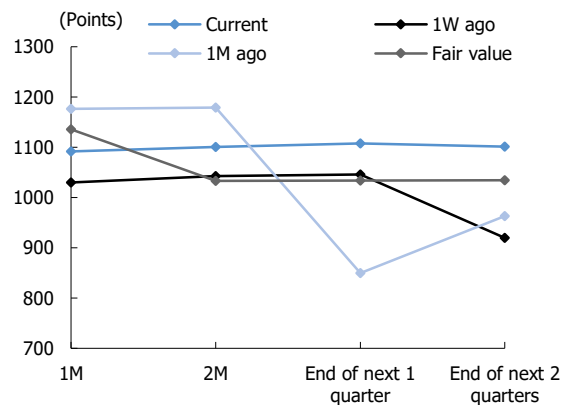
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



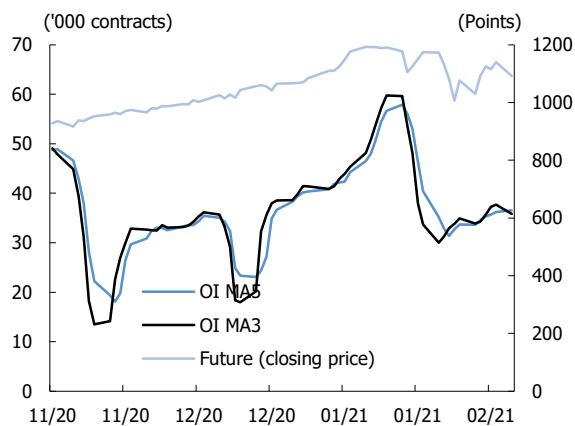
Source: Bloomberg, KIS

Figure 3. Future price curve



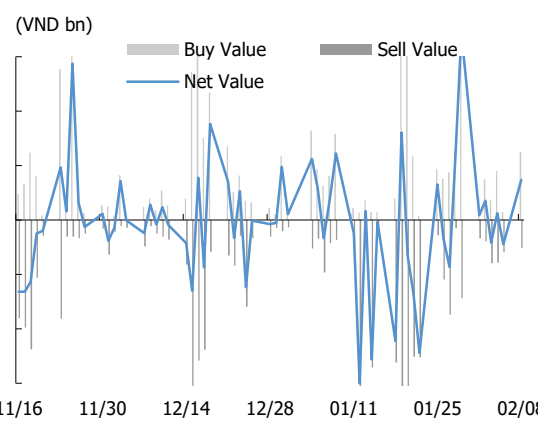
Source: Bloomberg, KIS

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	161,283	0.73	40,100	(4.1)	22.6	2.11	2,233	17.3	52,600	29,500
BVH	Bao Viet Group	Financials	42,609	0.48	57,400	(4.3)	27.5	2.13	1,097	28.0	71,200	32,300
CTG	Vietinbank	Financials	126,782	2.15	34,050	(4.9)	9.3	1.50	9,250	28.7	40,100	16,600
FPT	FPT Corp	Information Technology	55,892	5.07	71,300	(2.2)	17.3	3.55	2,331	49.0	73,400	34,870
GAS	PetroVietnam Gas	Utilities	151,202	0.86	79,000	(2.7)	19.6	3.13	1,155	2.9	94,700	53,900
HDB	HDBank	Financials	37,374	2.96	23,450	(2.7)	8.8	1.63	5,242	17.4	28,000	9,758
HPG	Hoa Phat Group	Materials	135,513	8.44	40,900	(3.8)	10.1	2.29	22,338	31.2	45,450	12,708
KDH	Khang Dien House	Real Estate	17,323	1.28	31,000	(5.3)	15.2	2.13	1,806	37.5	35,800	16,667
MBB	MBBank	Financials	66,890	4.55	23,900	(3.4)	8.1	1.40	16,027	22.9	27,350	11,330
MSN	Masan Group Corp	Consumer Staples	100,553	3.99	85,600	(4.5)	81.2	6.31	1,618	32.4	98,200	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	59,897	4.41	128,500	(1.5)	14.8	3.76	1,257	49.0	134,900	56,300
NVL	Novaland	Real Estate	82,669	3.28	77,700	(3.1)	19.6	3.00	3,191	7.1	83,500	48,548
PDR	Phat Dat Real Estate	Real Estate	24,285	1.10	61,300	1.5	20.2	4.76	3,181	1.1	61,300	20,098
PLX	Vietnam National Petroleum Group	Energy	63,378	0.79	52,000	(0.4)	82.4	2.99	874	15.4	58,500	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	18,394	1.77	80,900	(3.6)	17.1	3.51	862	49.0	87,000	45,000
POW	PetroVietnam Power Corp	Utilities	28,454	0.64	12,150	(4.3)	13.0	1.00	11,477	8.4	15,200	6,850
REE	REE Corp	Industrials	16,689	0.85	54,000	0.9	8.1	1.46	586	49.0	56,000	26,100
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	12,683	0.57	20,550	0.2	18.5	1.66	4,305	8.1	25,300	11,600
SSI	SSI Securities Corp	Financials	18,330	1.25	30,600	(2.9)	14.6	1.87	10,800	44.8	37,250	9,569
STB	Sacombank	Financials	31,384	3.38	17,400	(4.9)	11.7	1.08	24,003	9.8	21,700	7,120
TCB	Techcombank	Financials	122,672	9.03	35,000	(3.6)	9.9	1.65	17,872	22.5	37,550	14,000
TCH	Hoang Huy Investment	Industrials	7,419	0.50	21,000	(6.9)	8.2	1.51	8,952	6.1	45,550	16,250
TPB	Tien Phong Bank	Financials	27,029	1.84	26,200	(1.9)	7.5	1.61	2,858	30.0	29,500	13,055
VCB	Vietcombank	Financials	349,005	4.35	94,100	(5.9)	18.9	3.53	1,011	23.7	108,500	56,600
VHM	Vinhomes	Real Estate	311,517	5.04	94,700	(4.6)	11.2	3.62	2,823	22.3	104,900	52,000
VIC	Vingroup	Real Estate	341,625	7.74	101,000	(6.0)	64.4	4.36	1,021	14.1	116,000	68,000
VJC	Vietjet Aviation	Industrials	65,270	3.70	124,600	(5.0)	30.1	4.36	632	18.9	134,000	93,200
VNM	Vinamilk	Consumer Staples	220,072	9.91	105,300	(3.9)	22.1	7.03	2,519	57.8	117,200	69,750
VPB	VPBank	Financials	88,371	7.51	36,000	(2.7)	8.4	1.67	6,536	23.4	38,000	16,000
VRE	Vincom Retail	Real Estate	70,215	1.82	30,900	(5.5)	29.5	2.40	6,968	31.3	38,300	16,900

Source: Bloomberg, KIS

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