

Consolidation phase is expected

VN30 performance

The VN30 index was added 1.1% to close at 1,188 pts. All top 5 index weight tickers, VIC (+1.9%), TCB (+1.3%), HPG (+0.9%), VPB (+0.4%), and VNM (+0.3%) contributed significantly to the index gains. Relating to foreign trading activities, supply surged, with net sell value recorded at VND28bn. Particularly, SSI, CTG, and NVL were sold the most whilst HPG, VHM, and VRE attracted the most demand across VN30.

VN30 Future chart: Upward resumption phase

VN30F2103 has failed to break the previous peak (1,200 pts), implying the maintenance of selling pressure at this zone. However, higher high and higher low already confirmed, implying the active upward resumption phase. The broken 1,140 pts level turns around to act as the intraday support zone. On Daily time frame, the instrument closed above major MAs, signaling the improvement of upward momentum as well as correction phase is ended. As the instrument has unsuccessfully tested the all-time high, traders should apply “buy the dip” strategy to avoid the intraday collapse.

Technical strategy

Buy VN30F2103 at 1,140 pts zone, ride the upward swing and out all the positions when 1,120 pts level is broken.

Table 1. Future statistics

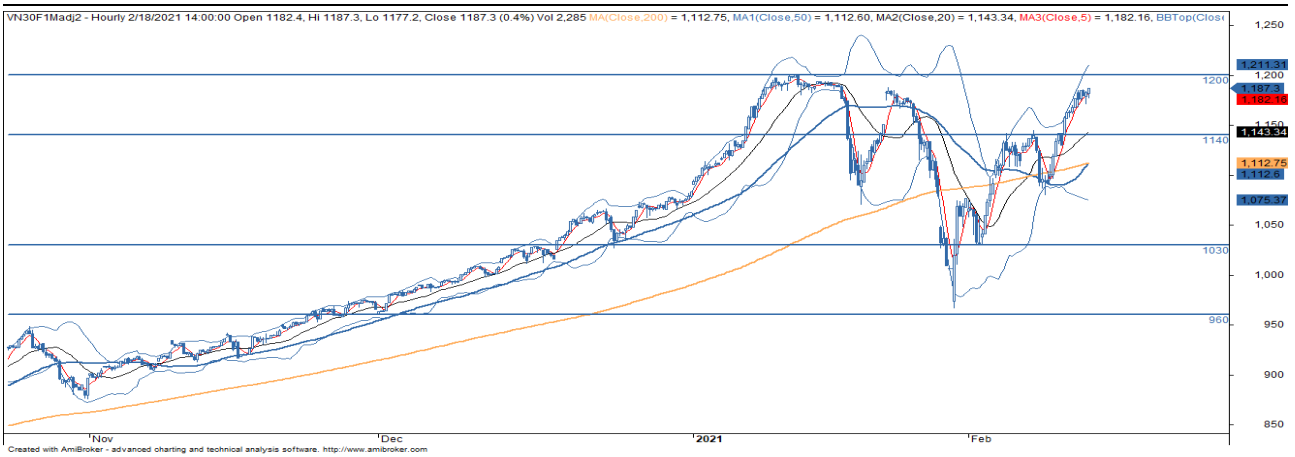
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,187.9	1.1				
VN30F2102	1,187.3	0.9	120,131	-	1,175	18/02/21
VN30F2103	1,183.0	(0.8)	51,735	28,683	1,072	18/03/21
VN30F2106	1,184.0	(1.0)	122	310	1,073	17/06/21
VN30F2109	1,184.8	(1.2)	100	127	1,074	16/09/21

Source: Bloomberg, KIS

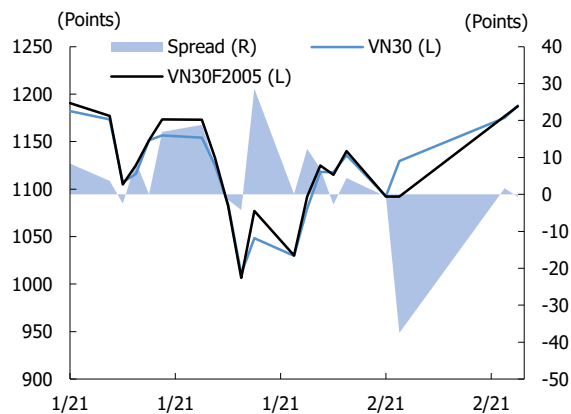
Dang Le
dang.lh@kisvn.vn

Figure 1. VN30 Generics hourly chart



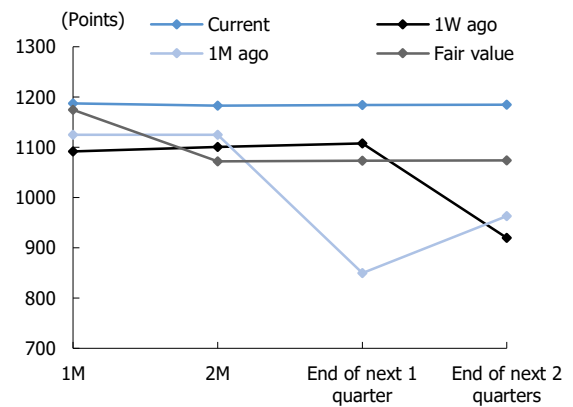
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



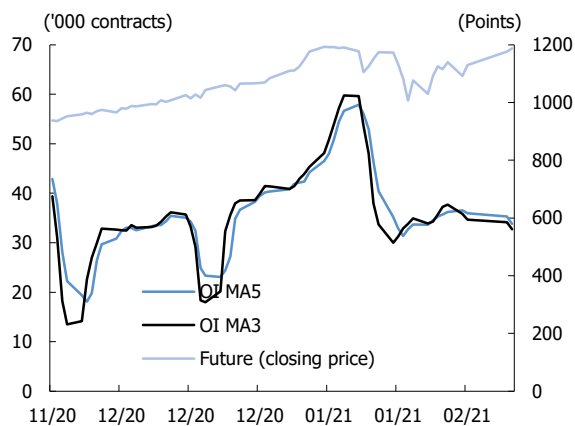
Source: Bloomberg, KIS

Figure 3. Future price curve



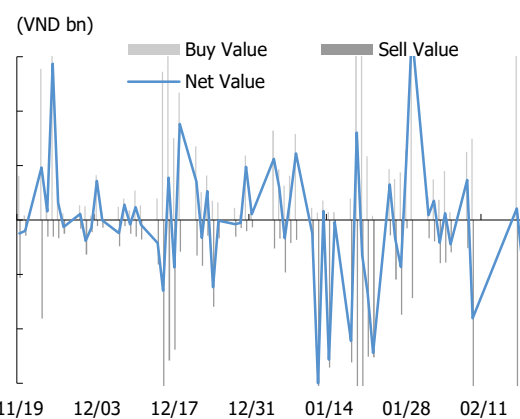
Source: Bloomberg, KIS

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	174,556	0.73	43,400	3.1	24.5	2.28	2,329	17.3	52,600	29,500
BVH	Bao Viet Group	Financials	45,950	0.48	61,900	0.0	29.7	2.30	1,121	28.0	71,200	32,300
CTG	Vietinbank	Financials	137,021	2.14	36,800	0.0	10.0	1.62	9,432	28.6	40,100	16,600
FPT	FPT Corp	Information Technology	61,301	5.11	78,200	0.4	19.0	3.89	2,480	49.0	79,000	34,870
GAS	PetroVietnam Gas	Utilities	172,447	0.90	90,100	3.7	22.3	3.57	1,211	2.9	94,700	53,900
HDB	HDBank	Financials	40,641	2.96	25,500	0.4	9.6	1.77	5,324	17.3	28,000	9,758
HPG	Hoa Phat Group	Materials	145,287	8.33	43,850	0.9	10.8	2.46	23,469	31.0	45,450	12,708
KDH	Khang Dien House	Real Estate	19,167	1.30	34,300	2.4	16.8	2.36	1,782	37.4	35,800	16,667
MBB	MBBank	Financials	73,327	4.58	26,200	1.6	8.8	1.53	16,990	23.2	27,350	11,330
MSN	Masan Group Corp	Consumer Staples	111,712	4.07	95,100	3.4	90.2	7.01	1,583	32.5	98,200	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	65,024	4.40	139,500	1.1	16.1	4.08	1,304	49.0	139,900	56,300
NVL	Novaland	Real Estate	86,712	3.16	81,500	0.6	20.6	3.14	3,372	7.0	83,500	48,548
PDR	Phat Dat Real Estate	Real Estate	25,791	1.08	65,100	0.8	21.5	5.06	3,332	1.3	65,100	20,098
PLX	Vietnam National Petroleum Group	Energy	68,375	0.78	56,100	0.7	88.9	3.23	957	15.4	58,500	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	19,895	1.76	87,500	1.2	18.5	3.80	797	49.0	87,500	45,000
POW	PetroVietnam Power Corp	Utilities	30,561	0.64	13,050	0.4	13.9	1.08	12,349	7.9	15,200	6,850
REE	REE Corp	Industrials	18,419	0.86	59,600	0.8	8.1	1.61	666	49.0	59,600	26,100
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	14,411	0.60	23,350	0.0	21.0	1.88	4,409	8.0	25,300	11,600
SSI	SSI Securities Corp	Financials	19,947	1.25	33,300	(0.7)	15.9	2.03	11,896	44.6	37,250	9,569
STB	Sacombank	Financials	33,548	3.32	18,600	(0.8)	12.5	1.16	25,796	9.7	21,700	7,120
TCB	Techcombank	Financials	136,341	9.24	38,900	1.3	11.0	1.84	17,900	22.5	39,200	14,000
TCH	Hoang Huy Investment	Industrials	8,302	0.52	23,500	6.1	9.1	1.69	9,482	6.1	44,850	16,250
TPB	Tien Phong Bank	Financials	28,732	1.80	27,850	0.5	7.9	1.72	2,906	30.0	29,500	13,055
VCB	Vietcombank	Financials	378,305	4.34	102,000	2.0	20.5	3.83	1,102	23.7	108,500	56,600
VHM	Vinhomes	Real Estate	339,478	5.05	103,200	2.2	12.2	3.94	2,885	22.4	104,900	52,000
VIC	Vingroup	Real Estate	372,067	7.75	110,000	1.9	70.1	4.75	1,096	14.1	116,000	68,000
VJC	Vietjet Aviation	Industrials	69,042	3.60	131,800	0.6	30.1	4.61	651	19.0	134,000	93,200
VNM	Vinamilk	Consumer Staples	227,805	9.44	109,000	0.3	22.9	7.28	2,655	57.9	117,200	69,750
VPB	VPBank	Financials	101,381	7.92	41,300	0.4	9.7	1.92	6,835	23.4	41,500	16,000
VRE	Vincom Retail	Real Estate	79,190	1.89	34,850	3.3	33.2	2.70	7,181	31.2	38,300	16,900

Source: Bloomberg, KIS

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