

# High probability for the breakout

## VN30 performance

The VN30 index was added 0.2% to close at 1,170 pts. Among top 5 index weight tickers, HPG (+1.3%) and VIC (+0.6%) contributed to the index gains whilst TCB (0%), VPB (-0.3%), and VNM (-1.1%) faded the benchmark and became index laggards. Relating to foreign trading activities, supply surged, with net sell value recorded at VND340bn. Particularly, VNM, PLX, and KDH were sold the most whilst VJC, VHM, and GAS attracted the most demand across VN30.

## VN30 Future chart: Bullish momentum comes back

VN30F2103 gains back its upward momentum thanks to the positive reaction at 1,150 pts zone, increasing the tendency to retest or even break the 1,200 pts area. The uptrend is still active due to the upward sloping MA20 and MA50 (Daily time frame). In the short-term, the downward crossover between MA20 and MA50 is not confirmed, the correction is paused. Besides, as the lower and upper Bollinger band maintains the wide distance, price will increase. In this case, opening the long positions after ATO sessions is the best way to get in this trend.

## Technical strategy

Buy VN30F2103 after ATO session and close all the positions when there is the closing price below 1,165 pts level. (Hourly time frame)

**Table 1. Future statistics**

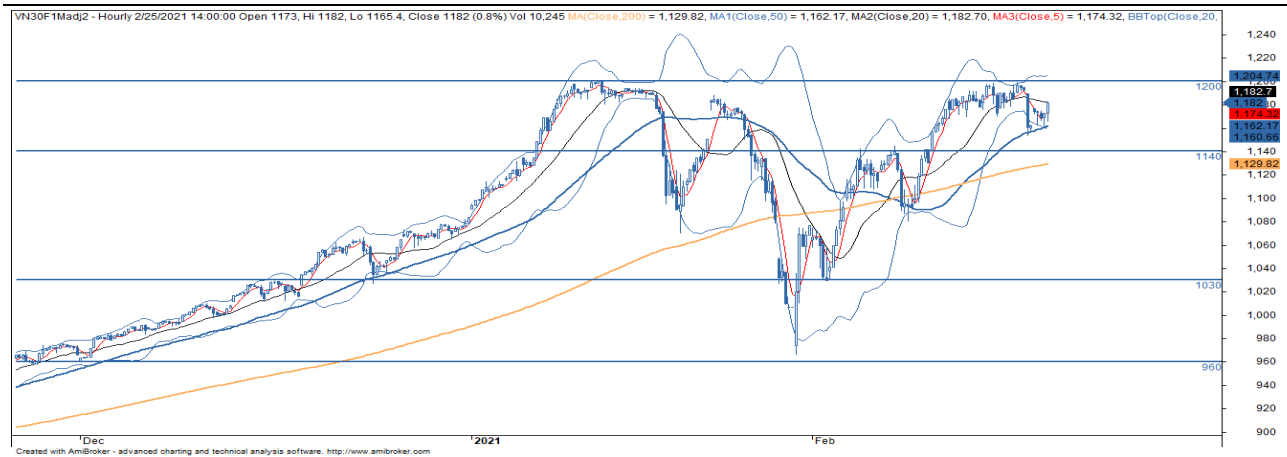
(points, %, contracts)

|                   | Close Price | % chg. | Trading Volume | Open Interest | Fair Value | Expire Date |
|-------------------|-------------|--------|----------------|---------------|------------|-------------|
| <b>VN30 Index</b> | 1,169.8     | 0.2    |                |               |            |             |
| <b>VN30F2103</b>  | 1,182.0     | 1.7    | 207,220        | 27,854        | 1,067      | 18/03/21    |
| <b>VN30F2104</b>  | 1,189.5     | 1.7    | 519            | 182           | 1,067      | 15/04/21    |
| <b>VN30F2106</b>  | 1,183.6     | 0.8    | 119            | 321           | 1,068      | 17/06/21    |
| <b>VN30F2109</b>  | 1,184.8     | 1.1    | 65             | 140           | 1,069      | 16/09/21    |

Source: Bloomberg, KIS

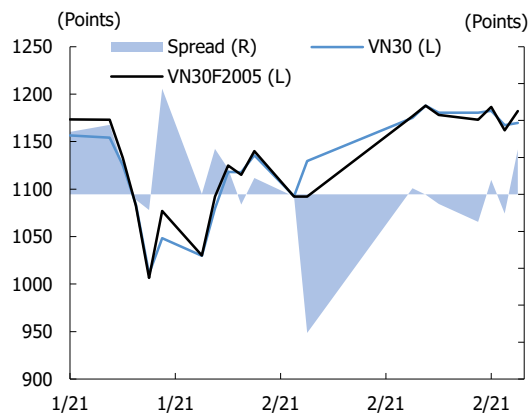
**Dang Le**  
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**Figure 1. VN30 Generics hourly chart**



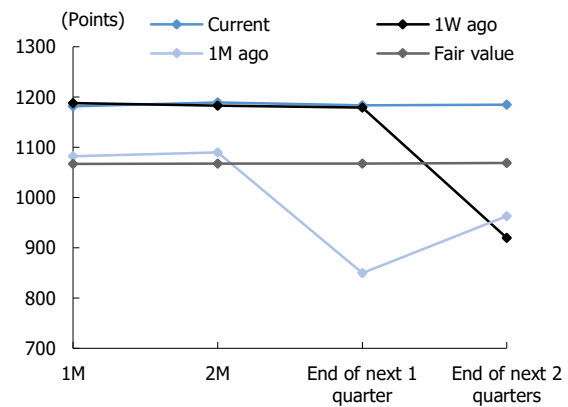
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

**Figure 2. Basis spread**



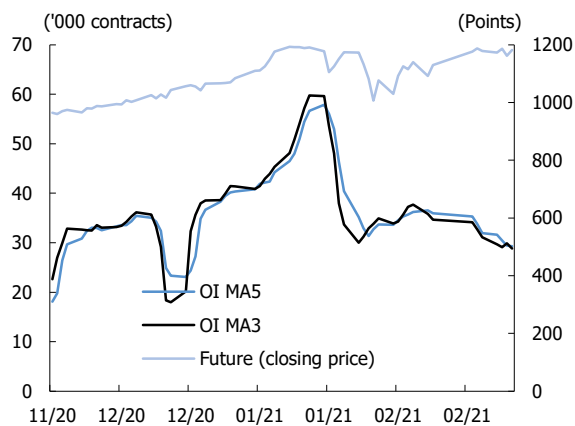
Source: Bloomberg, KIS

**Figure 3. Future price curve**



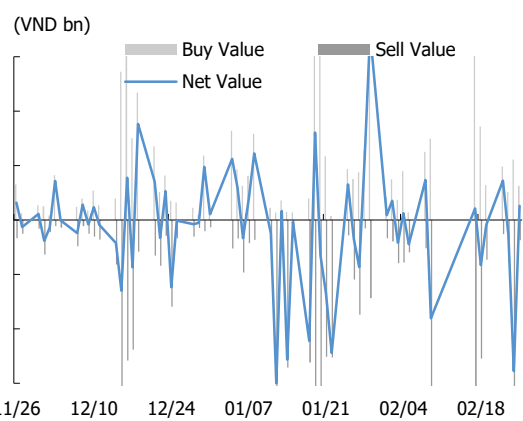
Source: Bloomberg, KIS

**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             | 172,746    | 0.73         | 42,950        | (0.2)  | 24.2 | 2.26 | 2,336   | 17.3          | 50,600   | 29,500  |
| BVH   | Bao Viet Group                   | Financials             | 44,242     | 0.47         | 59,600        | (0.2)  | 28.6 | 2.21 | 1,101   | 27.9          | 71,200   | 32,300  |
| CTG   | Vietinbank                       | Financials             | 138,883    | 2.20         | 37,300        | (0.5)  | 10.2 | 1.64 | 9,631   | 28.4          | 40,100   | 16,600  |
| FPT   | FPT Corp                         | Information Technology | 59,734     | 5.06         | 76,200        | 1.1    | 18.5 | 3.79 | 2,479   | 49.0          | 79,000   | 34,870  |
| GAS   | PetroVietnam Gas                 | Utilities              | 170,724    | 0.90         | 89,200        | 1.2    | 22.1 | 3.53 | 1,145   | 2.8           | 94,700   | 53,900  |
| HDB   | HDBank                           | Financials             | 40,641     | 3.01         | 25,500        | 0.2    | 9.6  | 1.77 | 5,152   | 17.4          | 28,000   | 9,758   |
| HPG   | Hoa Phat Group                   | Materials              | 146,281    | 8.51         | 44,150        | 1.3    | 10.9 | 2.48 | 23,440  | 30.9          | 45,450   | 12,708  |
| KDH   | Khang Dien House                 | Real Estate            | 18,105     | 1.25         | 32,400        | (1.5)  | 15.9 | 2.23 | 1,685   | 37.1          | 35,800   | 16,667  |
| MBB   | MBBank                           | Financials             | 76,406     | 4.85         | 27,300        | 1.1    | 9.2  | 1.59 | 18,192  | 23.2          | 27,800   | 11,330  |
| MSN   | Masan Group Corp                 | Consumer Staples       | 105,252    | 3.90         | 89,600        | (1.5)  | 85.0 | 6.60 | 1,630   | 32.5          | 98,200   | 46,400  |
| MWG   | Mobile World Investment Corp     | Consumer Discretionary | 63,253     | 4.35         | 135,700       | 1.4    | 15.7 | 3.97 | 1,318   | 49.0          | 139,900  | 56,300  |
| NVL   | Novaland                         | Real Estate            | 85,116     | 3.15         | 80,000        | (0.5)  | 20.2 | 3.09 | 3,433   | 6.8           | 83,500   | 48,548  |
| PDR   | Phat Dat Real Estate             | Real Estate            | 24,642     | 1.04         | 62,200        | (1.4)  | 20.5 | 4.83 | 3,417   | 1.2           | 65,100   | 20,098  |
| PLX   | Vietnam National Petroleum Group | Energy                 | 71,179     | 0.83         | 58,400        | 1.9    | 92.5 | 3.36 | 1,021   | 15.3          | 59,000   | 35,100  |
| PNJ   | Phu Nhuan Jewelry                | Consumer Discretionary | 19,099     | 1.72         | 84,000        | 1.4    | 17.8 | 3.64 | 765     | 49.0          | 87,500   | 45,000  |
| POW   | PetroVietnam Power Corp          | Utilities              | 29,742     | 0.63         | 12,700        | 0.4    | 13.5 | 1.05 | 12,672  | 7.8           | 15,200   | 6,850   |
| REE   | REE Corp                         | Industrials            | 17,430     | 0.83         | 56,400        | (1.1)  | 8.1  | 1.53 | 690     | 49.0          | 59,600   | 26,100  |
| SBT   | Thanh Thanh Cong - Bien Hoa      | Consumer Staples       | 13,547     | 0.57         | 21,950        | (1.8)  | 23.2 | 1.74 | 4,375   | 7.8           | 25,300   | 11,600  |
| SSI   | SSI Securities Corp              | Financials             | 20,037     | 1.27         | 33,450        | 0.0    | 16.0 | 2.04 | 12,444  | 44.0          | 37,250   | 9,569   |
| STB   | Sacombank                        | Financials             | 33,368     | 3.35         | 18,500        | 0.8    | 12.4 | 1.15 | 26,439  | 9.5           | 21,700   | 7,120   |
| TCB   | Techcombank                      | Financials             | 137,042    | 9.43         | 39,100        | 0.0    | 11.1 | 1.85 | 17,823  | 22.5          | 40,350   | 14,000  |
| TCH   | Hoang Huy Investment             | Industrials            | 7,790      | 0.49         | 22,050        | (0.9)  | 8.6  | 1.58 | 9,156   | 5.7           | 39,450   | 16,250  |
| TPB   | Tien Phong Bank                  | Financials             | 28,216     | 1.79         | 27,350        | (0.2)  | 7.8  | 1.69 | 2,926   | 30.0          | 29,500   | 13,055  |
| VCB   | Vietcombank                      | Financials             | 364,212    | 4.24         | 98,200        | 0.1    | 19.7 | 3.69 | 1,130   | 23.7          | 108,500  | 56,600  |
| VHM   | Vinhomes                         | Real Estate            | 338,162    | 5.11         | 102,800       | 0.0    | 12.1 | 3.93 | 2,918   | 22.4          | 106,400  | 52,000  |
| VIC   | Vingroup                         | Real Estate            | 368,347    | 7.79         | 108,900       | 0.6    | 69.4 | 4.70 | 1,139   | 14.1          | 116,000  | 68,000  |
| VJC   | Vietjet Aviation                 | Industrials            | 70,718     | 3.74         | 135,000       | 2.4    | 30.1 | 4.72 | 654     | 19.1          | 135,000  | 93,200  |
| VNM   | Vinamilk                         | Consumer Staples       | 218,609    | 9.20         | 104,600       | (1.1)  | 21.9 | 6.98 | 2,676   | 57.6          | 117,200  | 69,750  |
| VPB   | VPBank                           | Financials             | 97,208     | 7.72         | 39,600        | (0.3)  | 9.3  | 1.84 | 6,672   | 23.4          | 42,000   | 16,000  |
| VRE   | Vincom Retail                    | Real Estate            | 76,691     | 1.85         | 33,750        | 0.1    | 32.2 | 2.62 | 7,263   | 31.1          | 38,300   | 16,900  |

Source: Bloomberg, KIS

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