

# Keep placing the long position with the tight stop

## VN30 performance

The VN30 index was added 0.3% to close at 1,174 pts. All top 5 index weight tickers, HPG (+3.3%), VPB (+1.0%), TCB (+0.4%), VNM (+0.2%), and VIC (+0.1%) contributed to the index gains. Relating to foreign trading activities, supply surged, with net sell value recorded at VND370bn. Particularly, VNM, VRE, and MSN were sold the most whilst VJC, HPG, and GAS attracted the most demand across VN30.

## VN30 Future chart: Retest the all-time high

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. However, the long positions were stopped out due to the high volatility level. 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, keep opening the long positions after ATO sessions is the best way to get in this trend.

## Technical strategy

Due to the high volatility level, position size should be minimized. 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)

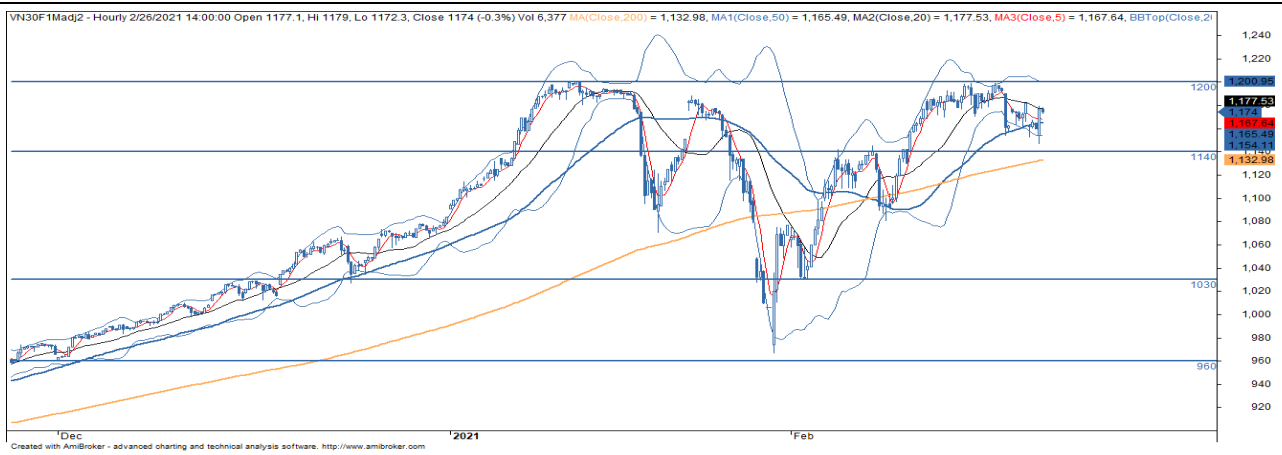
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,173.6	0.3				
<b>VN30F2103</b>	1,174.0	(0.7)	200,027	28,130	1,067	18/03/21
<b>VN30F2104</b>	1,175.9	(1.1)	510	229	1,067	15/04/21
<b>VN30F2106</b>	1,181.9	(0.1)	120	326	1,068	17/06/21
<b>VN30F2109</b>	1,180.1	(0.4)	199	149	1,069	16/09/21

Source: Bloomberg, KIS

**Dang Le**

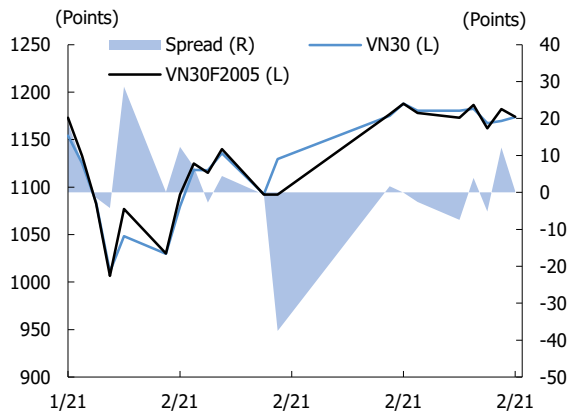
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**Figure 1. VN30 Generics hourly chart**



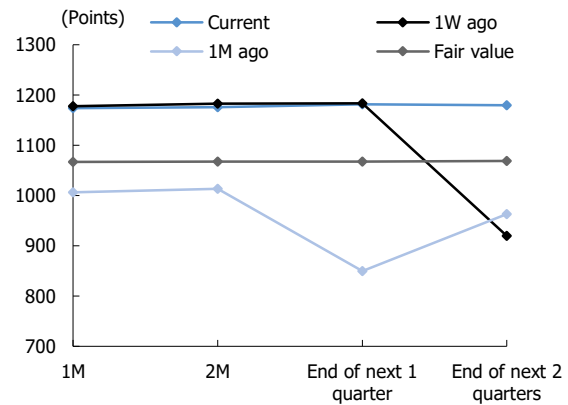
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

**Figure 2. Basis spread**



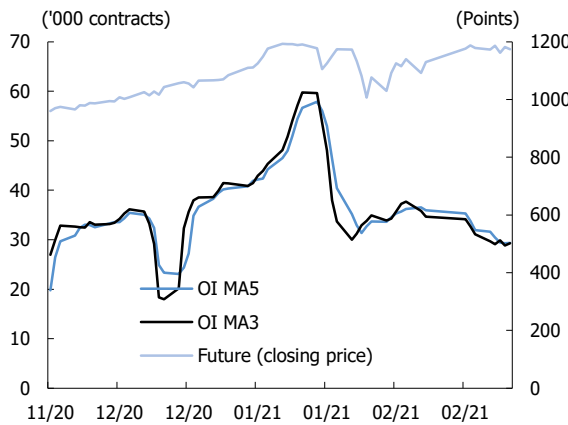
Source: Bloomberg, KIS

**Figure 3. Future price curve**



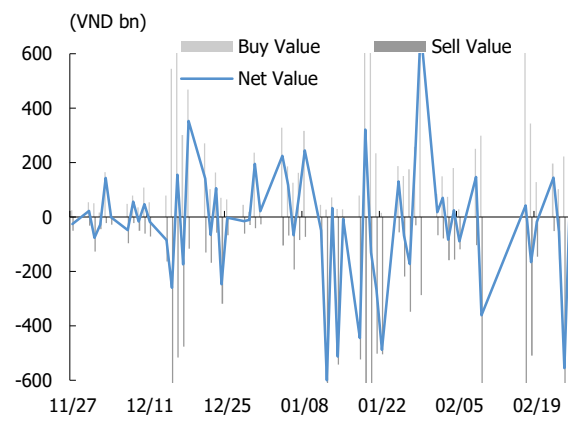
Source: Bloomberg, KIS

**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	175,360	0.74	43,600	1.5	24.6	2.29	2,332	17.3	50,600	29,500
BVH	Bao Viet Group	Financials	43,871	0.46	59,100	(0.8)	28.3	2.19	1,086	27.9	71,200	32,300
CTG	Vietinbank	Financials	138,697	2.19	37,250	(0.1)	10.1	1.64	9,625	28.4	40,100	16,600
FPT	FPT Corp	Information Technology	59,734	5.04	76,200	0.0	18.5	3.79	2,462	49.0	79,000	34,870
GAS	PetroVietnam Gas	Utilities	170,916	0.90	89,300	0.1	22.1	3.53	1,138	2.8	94,700	53,900
HDB	HDBank	Financials	40,083	2.96	25,150	(1.4)	9.4	1.74	5,122	17.4	28,000	9,758
HPG	Hoa Phat Group	Materials	151,086	8.77	45,600	3.3	11.2	2.56	22,997	30.8	45,700	12,708
KDH	Khang Dien House	Real Estate	17,826	1.22	31,900	(1.5)	15.6	2.19	1,696	37.0	35,800	16,667
MBB	MBBank	Financials	77,386	4.90	27,650	1.3	9.3	1.62	18,344	23.2	27,800	11,330
MSN	Masan Group Corp	Consumer Staples	106,074	3.92	90,300	0.8	85.7	6.66	1,645	32.5	98,200	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	62,927	4.31	135,000	(0.5)	15.6	3.95	1,308	49.0	139,900	56,300
NVL	Novaland	Real Estate	84,691	3.13	79,600	(0.5)	20.1	3.07	3,442	6.8	83,500	48,548
PDR	Phat Dat Real Estate	Real Estate	24,959	1.05	63,000	1.3	20.8	4.89	3,434	1.2	65,100	20,098
PLX	Vietnam National Petroleum Group	Energy	70,935	0.82	58,200	(0.3)	92.2	3.35	1,047	15.2	59,000	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	19,303	1.73	84,900	1.1	18.0	3.68	753	49.0	87,500	45,000
POW	PetroVietnam Power Corp	Utilities	29,508	0.62	12,600	(0.8)	13.4	1.04	12,735	7.7	15,200	6,850
REE	REE Corp	Industrials	17,523	0.83	56,700	0.5	8.1	1.54	697	49.0	59,600	26,100
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	13,392	0.57	21,700	(1.1)	22.9	1.72	4,307	7.8	25,300	11,600
SSI	SSI Securities Corp	Financials	19,887	1.26	33,200	(0.7)	15.9	2.03	12,447	43.7	37,250	9,569
STB	Sacombank	Financials	33,097	3.32	18,350	(0.8)	12.3	1.14	26,464	9.4	21,700	7,120
TCB	Techcombank	Financials	137,568	9.43	39,250	0.4	11.1	1.86	17,723	22.5	40,350	14,000
TCH	Hoang Huy Investment	Industrials	7,701	0.49	21,800	(1.1)	8.5	1.56	9,122	5.6	38,700	16,250
TPB	Tien Phong Bank	Financials	28,422	1.80	27,550	0.7	7.9	1.70	2,835	30.0	29,500	13,055
VCB	Vietcombank	Financials	364,212	4.23	98,200	0.0	19.7	3.69	1,128	23.7	108,500	56,600
VHM	Vinhomes	Real Estate	334,215	5.03	101,600	(1.2)	12.0	3.88	2,866	22.4	106,400	52,000
VIC	Vingroup	Real Estate	368,685	7.77	109,000	0.1	69.5	4.70	1,142	14.1	116,000	68,000
VJC	Vietjet Aviation	Industrials	70,771	3.73	135,100	0.1	30.1	4.73	661	19.1	136,000	93,200
VNM	Vinamilk	Consumer Staples	219,027	9.18	104,800	0.2	22.0	7.00	2,715	57.6	117,200	69,750
VPB	VPBank	Financials	98,190	7.77	40,000	1.0	9.4	1.86	6,654	23.4	42,000	16,000
VRE	Vincom Retail	Real Estate	75,441	1.82	33,200	(1.6)	31.7	2.57	7,240	31.1	38,300	16,900

Source: Bloomberg, KIS

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