

Hold the long positions

VN30 performance

The VN30 index was added 1.6% to close at 1,192 pts. Among top 5 index weight tickers, TCB (+2.4%), VPB (+2.0%), HPG (+1.3%), and VNM (+0.8%) contributed to the index gains whilst VIC (-0.5%) faded the benchmark and became index laggard. Relating to foreign trading activities, supply surged, with net sell value recorded at VND210bn. Particularly, HPG, CTG, and VNM were sold the most whilst PLX, SSI, and STB attracted the most demand across VN30.

VN30 Future chart: Retest the all-time high

VN30F2103 continued to follow the upward swing after positively reacting with 1,150 pts zone, increasing the tendency to retest or even break the 1,200 pts area. Volatility level decreased thanks to the increasing bullish momentum. 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. However, the breakout at 1,200 pts area is not confirmed. Thus, traders should apply profit protecting strategy to decrease the downside risk.

Technical strategy

Long positions captured at 1,183.5 pts should be closed by half at 1,200 pts level. The remaining positions must be closed when there is the closing price below 1,175 pts level. (Hourly time frame)

Table 1. Future statistics

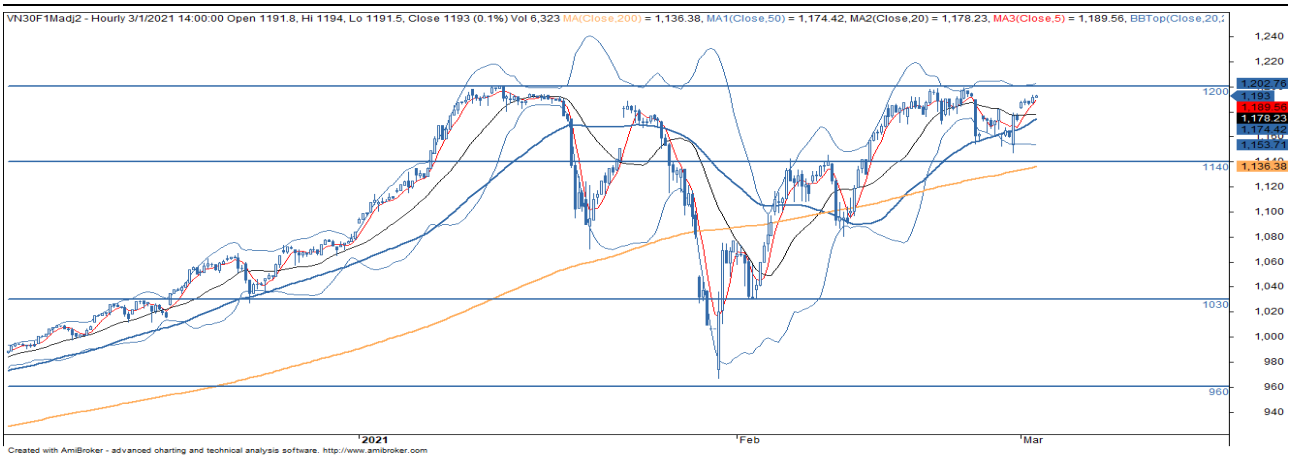
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,191.8	1.6				
VN30F2103	1,193.0	1.6	104,843	28,327	1,174	18/03/21
VN30F2104	1,195.8	1.7	240	288	1,174	15/04/21
VN30F2106	1,198.0	1.4	61	325	1,175	17/06/21
VN30F2109	1,198.5	1.6	539	150	1,176	16/09/21

Source: Bloomberg, KIS

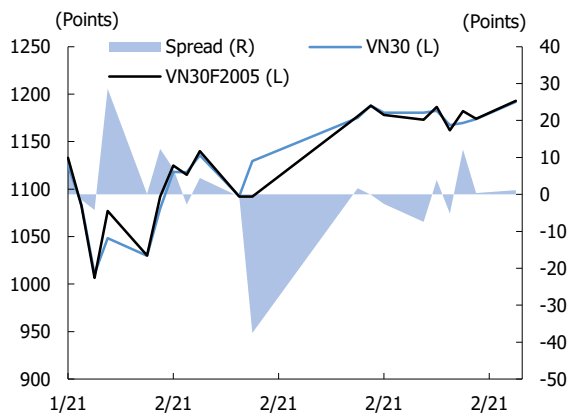
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Figure 1. VN30 Generics hourly chart



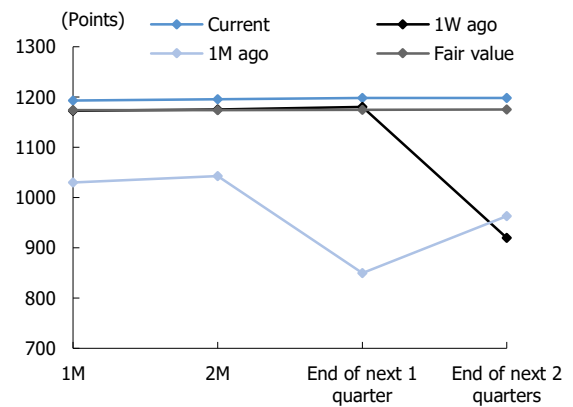
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



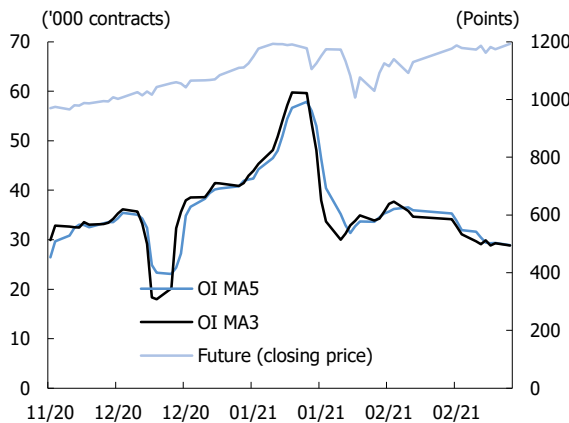
Source: Bloomberg, KIS

Figure 3. Future price curve



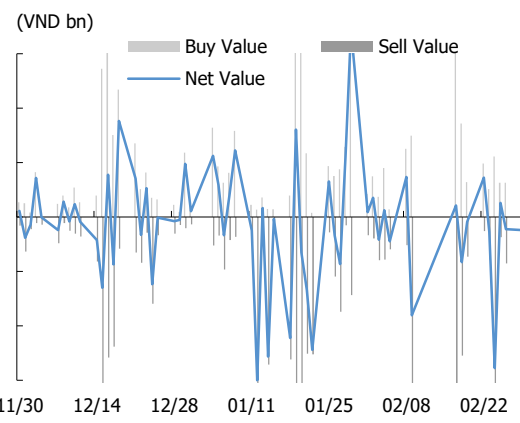
Source: Bloomberg, KIS

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	177,371	0.74	44,100	1.1	24.9	2.32	2,309	17.3	50,600	29,500
BVH	Bao Viet Group	Financials	45,876	0.48	61,800	4.6	29.6	2.29	1,082	27.9	71,200	32,300
CTG	Vietinbank	Financials	141,862	2.21	38,100	2.3	10.4	1.67	9,595	28.3	40,100	16,600
FPT	FPT Corp	Information Technology	61,066	5.07	77,900	2.2	18.9	3.88	2,463	49.0	79,000	34,870
GAS	PetroVietnam Gas	Utilities	175,892	0.91	91,900	2.9	22.8	3.64	1,128	2.9	94,700	53,900
HDB	HDBank	Financials	41,119	2.99	25,800	2.6	9.7	1.79	5,098	17.3	28,000	9,758
HPG	Hoa Phat Group	Materials	153,074	8.74	46,200	1.3	11.4	2.59	22,755	30.9	46,300	12,708
KDH	Khang Dien House	Real Estate	18,161	1.23	32,500	1.9	15.9	2.23	1,704	36.8	35,800	16,667
MBB	MBBank	Financials	79,345	4.94	28,350	2.5	9.6	1.66	18,603	23.2	28,450	11,330
MSN	Masan Group Corp	Consumer Staples	107,249	3.90	91,300	1.1	86.6	6.73	1,658	32.5	98,200	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	62,834	4.24	134,800	(0.1)	15.6	3.94	1,314	49.0	139,900	56,300
NVL	Novaland	Real Estate	84,797	3.08	79,700	0.1	20.1	3.07	3,450	6.7	83,500	48,548
PDR	Phat Dat Real Estate	Real Estate	25,474	1.06	64,300	2.1	21.2	4.99	3,457	1.2	65,100	20,098
PLX	Vietnam National Petroleum Group	Energy	71,910	0.82	59,000	1.4	93.5	3.40	1,057	15.1	59,100	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	19,258	1.70	84,700	(0.2)	17.9	3.68	745	49.0	87,500	45,000
POW	PetroVietnam Power Corp	Utilities	30,561	0.63	13,050	3.6	13.9	1.08	12,784	7.7	15,200	6,850
REE	REE Corp	Industrials	17,585	0.82	56,900	0.4	8.1	1.54	708	49.0	59,600	26,100
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	14,133	0.59	22,900	5.5	24.2	1.82	4,307	7.8	25,300	11,600
SSI	SSI Securities Corp	Financials	20,966	1.31	35,000	5.4	16.7	2.14	12,535	43.4	37,250	9,569
STB	Sacombank	Financials	34,450	3.40	19,100	4.1	12.8	1.19	26,552	9.4	21,700	7,120
TCB	Techcombank	Financials	140,897	9.51	40,200	2.4	11.4	1.90	17,750	22.5	40,350	14,000
TCH	Hoang Huy Investment	Industrials	7,984	0.50	22,600	3.7	8.8	1.62	9,073	5.6	34,750	16,250
TPB	Tien Phong Bank	Financials	28,886	1.80	28,000	1.6	8.0	1.73	2,819	30.0	29,500	13,055
VCB	Vietcombank	Financials	367,921	4.20	99,200	1.0	19.9	3.72	1,128	23.7	108,500	56,600
VHM	Vinhomes	Real Estate	338,820	5.02	103,000	1.4	12.2	3.93	2,847	22.4	106,400	52,000
VIC	Vingroup	Real Estate	366,994	7.62	108,500	(0.5)	69.1	4.68	1,137	14.1	116,000	68,000
VJC	Vietjet Aviation	Industrials	71,347	3.71	136,200	0.8	30.1	4.76	664	19.2	136,900	93,200
VNM	Vinamilk	Consumer Staples	220,699	9.11	105,600	0.8	22.1	7.05	2,734	57.5	117,200	69,750
VPB	VPBank	Financials	100,154	7.80	40,800	2.0	9.6	1.90	6,548	23.4	42,000	16,000
VRE	Vincom Retail	Real Estate	77,827	1.85	34,250	3.2	32.7	2.66	7,204	31.1	38,300	16,900

Source: Bloomberg, KIS

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