

Wait for the reaction at MA200

VN30 performance

The VN30 index downed 0.3% to close at 1,170 pts. Among top 5 index weight tickers, only HPG (+0.7%) positively impacted the benchmark whilst VIC (-0.3%), VNM (-0.8%), TCB (-0.9%), and VPB (-1.1%) dragged the index down. Relating to foreign trading activities, supply surged, with net sell value recorded at VND1,100bn. Particularly, POW, VNM, and HPG were sold the most whilst PLX, VRE, and TCH attracted the most demand across VN30.

VN30 Future chart: The all-time high is still held

VN30F2103 kept respecting the range movement with upper and lower threshold placed at 1,200 pts and 1,150 pts, respectively. Particularly, 1,200 pts area acts as the significant resistance zone in the short term. On the downside, 1,160 pts zone is the intraday support, followed by 1,140 pts area. In the short term, the range is expected to be held due to the unclear market direction when the instrument is traded between MA200 and MA50. On Daily time frame, the bull is still active thanks to the upward MA20, MA50, and MA200. In overall, the market is consolidating in the tight range where overnight long/short positions could not work. Besides, traders should wait for the reaction of VN30F2103 at MA200 to have more information for the upcoming move. Thus, traders should continue to stay on the sidelines and wait until the range is broken to capture the big swing.

Technical strategy

During the rigid price movement where trading signals are invalid, traders should continue to stay on the sidelines and wait for the range is broken or the reaction of VN30F2103 at MA200 to capture the big market leg.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,170.0	(0.3)				
VN30F2103	1,165.0	(0.3)	156,864	30,719	1,174	18/03/21
VN30F2104	1,168.5	(0.5)	395	658	1,174	15/04/21
VN30F2106	1,168.0	(0.5)	35	339	1,175	17/06/21
VN30F2109	1,168.0	(0.9)	38	196	1,176	16/09/21

Source: Bloomberg, KIS

Dang Le

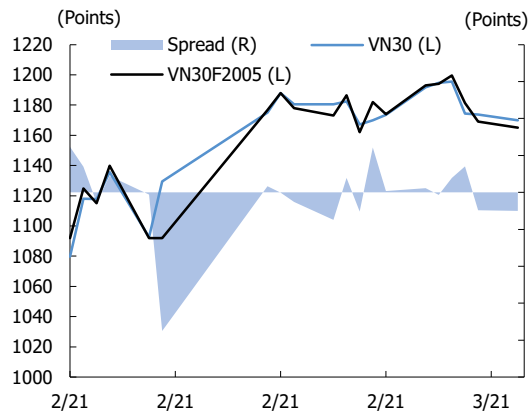
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Figure 1. VN30 Generics hourly chart



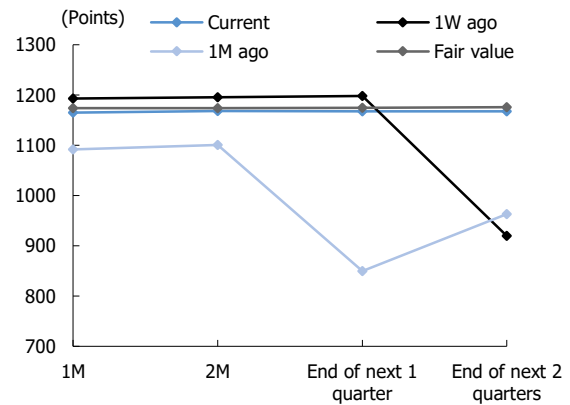
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



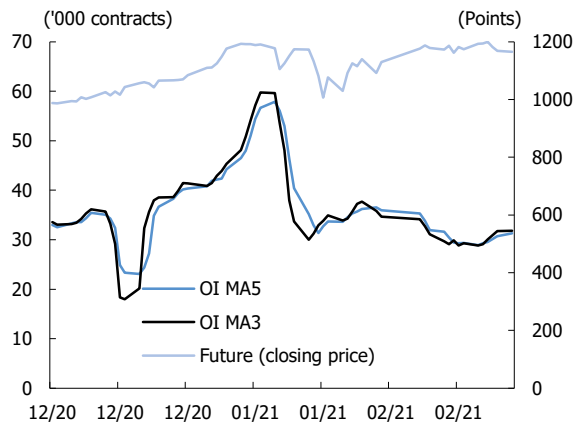
Source: Bloomberg, KIS

Figure 3. Future price curve



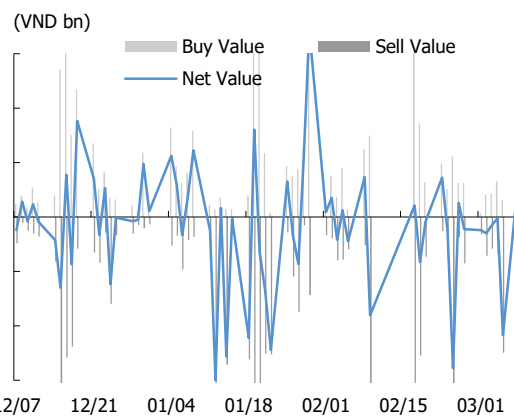
Source: Bloomberg, KIS

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	170,735	0.72	42,450	0.1	23.9	2.23	2,258	17.3	50,600	29,500
BVH	Bao Viet Group	Financials	43,871	0.46	59,100	0.2	28.3	2.19	1,087	27.9	71,200	32,300
CTG	Vietinbank	Financials	141,117	2.24	37,900	(0.3)	10.3	1.66	9,621	28.2	40,100	16,600
FPT	FPT Corp	Information Technology	59,420	5.03	75,800	(0.1)	16.8	3.77	2,479	49.0	79,000	34,870
GAS	PetroVietnam Gas	Utilities	181,825	0.96	95,000	2.7	23.5	3.76	1,139	2.9	96,000	53,900
HDB	HDBank	Financials	41,358	3.06	25,950	0.4	9.7	1.80	4,996	17.2	28,000	9,758
HPG	Hoa Phat Group	Materials	153,405	8.93	46,300	0.7	11.4	2.60	23,085	30.6	47,100	12,708
KDH	Khang Dien House	Real Estate	17,379	1.20	31,100	(1.1)	15.2	2.14	1,625	36.2	35,800	16,667
MBB	MBBank	Financials	77,246	4.90	27,600	0.9	9.3	1.61	18,679	23.2	28,700	11,330
MSN	Masan Group Corp	Consumer Staples	102,667	3.80	87,400	(2.0)	82.9	6.44	1,702	32.5	98,200	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	60,969	4.19	130,800	(1.1)	15.1	3.83	1,278	49.0	139,900	56,300
NVL	Novaland	Real Estate	86,606	3.21	81,400	1.9	20.6	3.14	3,573	6.7	83,500	48,548
PDR	Phat Dat Real Estate	Real Estate	24,681	1.04	62,300	(0.5)	21.1	4.84	3,531	1.3	65,100	20,098
PLX	Vietnam National Petroleum Group	Energy	71,179	0.83	58,400	0.7	92.5	3.36	1,377	15.7	59,600	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	19,008	1.71	83,600	(0.2)	17.7	3.63	685	49.0	87,500	45,000
POW	PetroVietnam Power Corp	Utilities	33,137	0.70	14,150	5.2	15.1	1.17	12,952	7.6	15,200	6,850
REE	REE Corp	Industrials	17,307	0.82	56,000	1.1	8.1	1.51	748	49.0	59,600	26,100
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	13,763	0.58	22,300	(0.7)	23.6	1.77	4,269	7.9	25,300	11,600
SSI	SSI Securities Corp	Financials	20,097	1.28	33,550	0.3	16.0	2.05	13,374	43.4	37,250	9,569
STB	Sacombank	Financials	33,548	3.37	18,600	(0.5)	12.5	1.16	26,869	9.3	21,700	7,120
TCB	Techcombank	Financials	136,166	9.36	38,850	(0.9)	11.0	1.84	17,043	22.5	40,750	14,000
TCH	Hoang Huy Investment	Industrials	7,790	0.49	22,050	0.5	8.6	1.58	7,978	5.5	29,200	16,250
TPB	Tien Phong Bank	Financials	29,402	1.87	28,500	0.0	8.1	1.76	3,168	30.0	31,000	13,055
VCB	Vietcombank	Financials	353,085	4.11	95,200	(1.2)	19.1	3.57	1,148	23.7	108,500	56,600
VHM	Vinhomes	Real Estate	319,741	4.83	97,200	(1.2)	11.5	3.71	2,833	22.4	106,400	52,000
VIC	Vingroup	Real Estate	358,538	7.58	106,000	(0.3)	67.5	4.58	1,174	14.1	116,000	68,000
VJC	Vietjet Aviation	Industrials	71,242	3.77	136,000	(0.6)	30.1	4.76	674	19.3	138,500	93,200
VNM	Vinamilk	Consumer Staples	213,593	8.98	102,200	(0.8)	21.4	6.82	2,847	57.2	117,200	69,750
VPB	VPBank	Financials	101,504	8.06	41,350	(1.1)	9.7	1.92	6,227	23.4	42,750	16,000
VRE	Vincom Retail	Real Estate	78,281	1.89	34,450	(0.3)	32.9	2.67	7,254	31.1	38,300	16,900

Source: Bloomberg, KIS

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