

Re-entry point for long positions

VN30 performance

The VN30 index downed 0.4% to close at 1,199 pts. All top 5 index weight tickers, VPB (-0.7%), HPG (-0.8%), VNM (-0.9%), VIC (-1.0%), and TCB (-1.7%) dragged the benchmark down. Relating to foreign trading activities, over supply remained, with net sell value recorded at VND500bn. Particularly, VNM, CTG, and HPG were sold the most whilst VHM, PDR, and VRE attracted the most demand across VN30.

VN30 Future chart: Buy zone

VN30F2104 retested its support zone (1,195-1,200 pts zone) on the previous trading day. However, there is no signal for the collapse. Particularly, MA20 and MA50 are sloping upward, implying the active upward trending market in the short term. Nevertheless, Bollinger bands are narrowing as well as MA5 is turning flat on Daily time frame, first signal for the decrease of bullish momentum. Notably, the instrument is traded near the buy zone (Hourly chart), providing the low risk entry for the long positions. In this case, traders should hold the current long positions and add more after ATO session.

Technical strategy

Long positions captured at 1,200 pts level should be held, close half of the positions when 1,250 pts level is hit and stop the loss when 1,185 pts level is broken (when there is the closing price below this level (Hourly time frame)). For new positions, buy VN30F2104 after ATO session and follow the exit plan above.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,198.5	(0.4)				
VN30F2104	1,192.4	(1.3)	127,426	25,219	1,184	15/04/21
VN30F2105	1,192.0	(1.5)	146	106	1,185	20/05/21
VN30F2106	1,193.1	(1.5)	88	347	1,185	17/06/21
VN30F2109	1,198.9	(0.8)	80	237	1,186	16/09/21

Source: Bloomberg, KIS

Dang Le

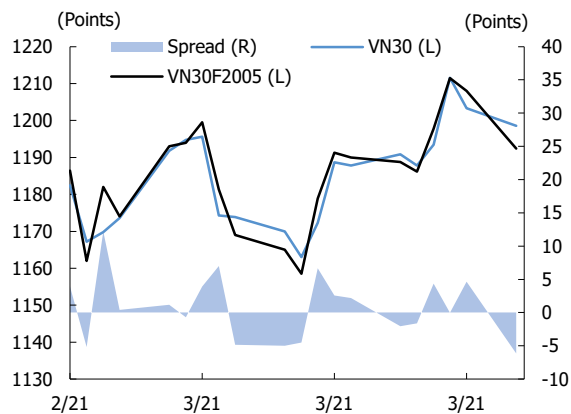
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Figure 1. VN30 Generics hourly chart



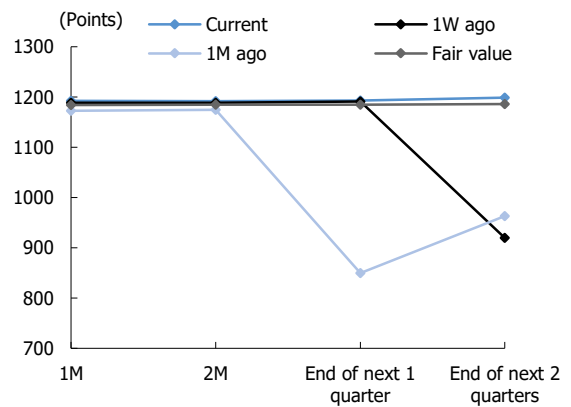
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



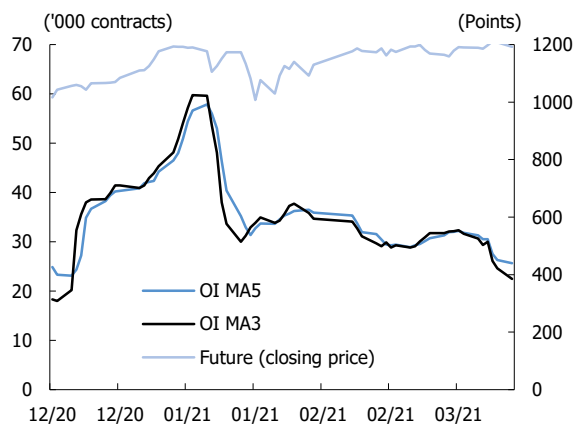
Source: Bloomberg, KIS

Figure 3. Future price curve



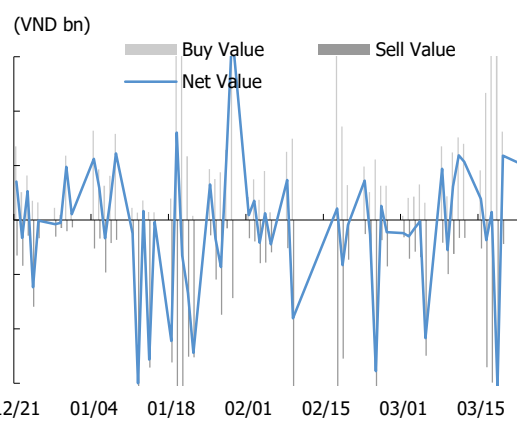
Source: Bloomberg, KIS

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	179,583	0.74	44,650	(0.8)	25.7	2.35	2,157	17.1	50,600	29,500
BVH	Bao Viet Group	Financials	46,172	0.48	62,200	2.0	29.8	2.31	1,021	27.7	71,200	32,300
CTG	Vietinbank	Financials	153,032	2.37	41,100	1.6	11.2	1.80	9,787	27.9	41,750	16,600
FPT	FPT Corp	Information Technology	61,693	5.10	78,700	(1.4)	17.4	3.92	2,490	49.0	81,500	34,870
GAS	PetroVietnam Gas	Utilities	173,212	0.89	90,500	(0.4)	22.4	3.58	1,081	2.8	96,000	53,900
HDB	HDBank	Financials	42,952	3.11	26,950	(0.7)	10.1	1.87	4,929	16.9	28,000	9,758
HPG	Hoa Phat Group	Materials	154,896	8.80	46,750	(0.8)	11.5	2.62	22,005	30.3	47,450	12,708
KDH	Khang Dien House	Real Estate	17,882	1.20	32,000	(1.4)	15.7	2.20	1,557	34.9	35,800	16,667
MBB	MBBank	Financials	80,184	4.97	28,650	(1.9)	9.7	1.67	18,893	23.1	29,350	11,330
MSN	Masan Group Corp	Consumer Staples	103,490	3.74	88,100	(0.7)	83.6	6.49	1,702	32.2	98,200	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	61,482	4.13	131,900	(0.8)	15.2	3.86	1,220	49.0	139,900	56,300
NVL	Novaland	Real Estate	85,967	3.11	80,800	2.3	20.3	3.11	3,559	6.5	83,500	48,844
PDR	Phat Dat Real Estate	Real Estate	26,741	1.10	67,500	(1.5)	22.8	5.24	3,648	1.5	68,600	20,263
PLX	Vietnam National Petroleum Group	Energy	68,254	0.78	56,000	(0.5)	88.7	3.22	1,874	16.5	59,600	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	19,144	1.68	84,200	(0.5)	17.8	3.65	603	49.0	87,500	45,000
POW	PetroVietnam Power Corp	Utilities	31,732	0.66	13,550	1.1	14.5	1.12	14,195	5.1	15,200	6,850
REE	REE Corp	Industrials	17,461	0.81	56,500	0.5	8.1	1.52	805	49.0	59,600	26,100
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	14,503	0.60	23,500	2.2	24.8	1.86	4,497	7.9	25,300	11,600
SSI	SSI Securities Corp	Financials	21,572	1.24	33,400	0.3	16.0	2.04	12,936	42.5	37,250	9,569
STB	Sacombank	Financials	34,630	3.40	19,200	(2.0)	12.9	1.20	27,450	9.2	21,700	7,120
TCB	Techcombank	Financials	144,753	9.72	41,300	(1.7)	11.7	1.95	15,776	22.5	42,150	14,000
TCH	Hoang Huy Investment	Industrials	8,687	0.51	23,200	0.9	9.0	1.66	7,242	5.5	27,400	16,250
TPB	Tien Phong Bank	Financials	29,712	1.84	28,800	(0.3)	8.2	1.77	3,545	30.0	31,000	13,055
VCB	Vietcombank	Financials	359,761	4.09	97,000	3.0	19.5	3.64	1,171	23.5	108,500	56,600
VHM	Vinhomes	Real Estate	326,649	4.82	99,300	1.5	11.7	3.79	2,734	22.3	106,400	52,000
VIC	Vingroup	Real Estate	362,935	7.49	107,300	(1.0)	68.4	4.63	1,252	14.0	116,000	68,000
VJC	Vietjet Aviation	Industrials	69,513	3.59	132,700	1.7	30.1	4.64	660	19.3	138,500	93,200
VNM	Vinamilk	Consumer Staples	210,668	8.65	100,800	(0.9)	21.1	6.73	2,878	56.5	117,200	69,750
VPB	VPBank	Financials	110,218	8.54	44,900	(0.7)	10.5	2.09	6,041	23.4	45,850	16,000
VRE	Vincom Retail	Real Estate	78,622	1.86	34,600	1.8	33.0	2.68	6,507	30.8	38,300	16,900

Source: Bloomberg, KIS

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