

The support line is held

VN30 performance

The VN30 index downed 1.0% to close at 1,187 pts. All top 5 index weight tickers, HPG (-0.3%), VNM (-0.6%), VIC (-0.7%), VPB (-0.9%), and TCB (-2.1%) dragged the benchmark down. Relating to foreign trading activities, over supply remained, with net sell value recorded at VND360bn. Particularly, VNM, CTG, and VCB were sold the most whilst MBB, HPG, and SBT attracted the most demand across VN30.

VN30 Future chart: The support line is held

VN30F2104 retested the important support zone (1,180 pts zone) on the previous trading day. Bearish momentum has come back. Particularly, MA5, MA15, and MA20 are sloping downward, implying the drop of bullish momentum and the improvement of bearish momentum. With congestion area, 1,180 pts is the key level, followed by 1,150 pts. Notably, the breakout at 1,200 pts level is invalid due to the sharp decline this week. However, opening short positions at this zone is quite risky due to the held line in the sand (1,180 pts). In this case, traders should stay on the sidelines and wait for more information to confirm the upcoming move.

Technical strategy

The breakout at 1,200 pts level has become invalid due to the sharp decline this week. In this case, traders should stay on the sidelines and wait for more information to confirm the upcoming move.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,187.0	(1.0)				
VN30F2104	1,184.5	(0.7)	138,578	27,005	1,180	15/04/21
VN30F2105	1,185.5	(0.5)	207	118	1,180	20/05/21
VN30F2106	1,185.8	(0.6)	79	361	1,180	17/06/21
VN30F2109	1,185.3	(1.1)	101	212	1,181	16/09/21

Source: Bloomberg, KIS

Dang Le

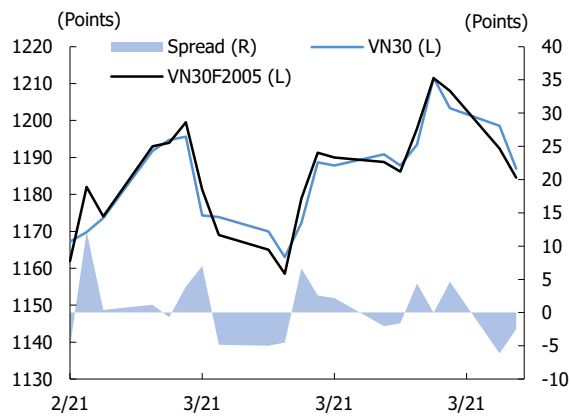
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Figure 1. VN30 Generics hourly chart



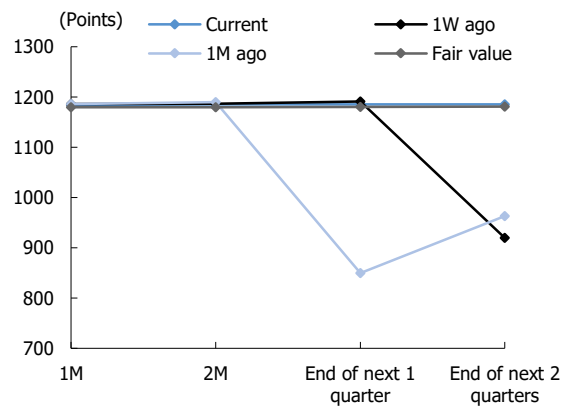
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



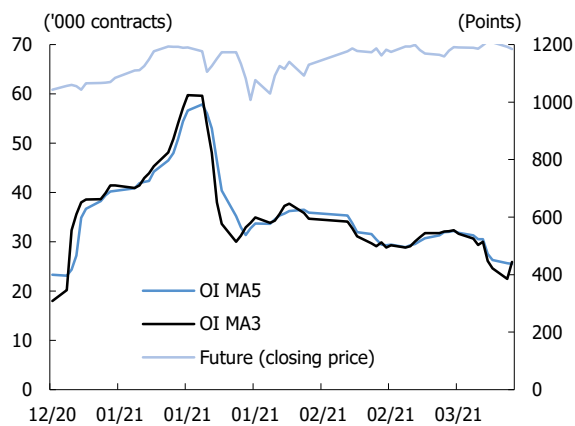
Source: Bloomberg, KIS

Figure 3. Future price curve



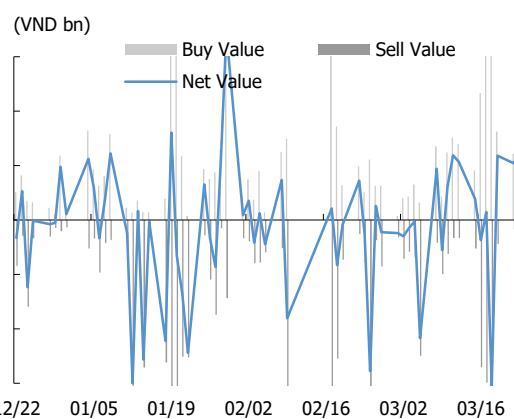
Source: Bloomberg, KIS

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	175,762	0.73	43,700	(2.1)	25.1	2.30	2,159	17.1	50,600	29,500
BVH	Bao Viet Group	Financials	45,801	0.48	61,700	(0.8)	29.6	2.29	1,018	27.7	71,200	32,300
CTG	Vietinbank	Financials	150,798	2.36	40,500	(1.5)	11.0	1.78	10,004	27.6	41,750	16,600
FPT	FPT Corp	Information Technology	61,772	5.15	78,800	0.1	17.4	3.92	2,486	49.0	81,500	34,870
GAS	PetroVietnam Gas	Utilities	175,701	0.92	91,800	1.4	22.7	3.63	1,068	2.8	96,000	53,900
HDB	HDBank	Financials	42,235	3.08	26,500	(1.7)	9.9	1.84	4,890	16.9	28,000	9,758
HPG	Hoa Phat Group	Materials	154,399	8.86	46,600	(0.3)	11.5	2.61	21,924	30.3	47,450	12,708
KDH	Khang Dien House	Real Estate	17,547	1.19	31,400	(1.9)	15.4	2.16	1,548	34.8	35,800	16,667
MBB	MBBank	Financials	79,345	4.97	28,350	(1.0)	9.6	1.66	18,697	23.0	29,350	11,330
MSN	Masan Group Corp	Consumer Staples	101,610	3.71	86,500	(1.8)	82.1	6.38	1,700	32.2	98,200	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	61,062	4.14	131,000	(0.7)	15.1	3.83	1,207	49.0	139,900	56,300
NVL	Novaland	Real Estate	85,116	3.11	80,000	(1.0)	20.1	3.08	3,538	6.5	83,500	48,844
PDR	Phat Dat Real Estate	Real Estate	27,542	1.04	63,200	3.0	23.5	5.40	3,990	2.3	63,300	18,421
PLX	Vietnam National Petroleum Group	Energy	69,716	0.80	57,200	2.1	90.6	3.29	1,876	16.4	59,600	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	19,144	1.70	84,200	0.0	17.8	3.65	598	49.0	87,500	45,000
POW	PetroVietnam Power Corp	Utilities	31,147	0.65	13,300	(1.8)	14.2	1.10	14,251	4.6	15,200	6,850
REE	REE Corp	Industrials	17,152	0.81	55,500	(1.8)	8.1	1.50	813	49.0	59,600	26,100
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	14,380	0.60	23,300	(0.9)	24.6	1.85	4,501	7.9	25,300	11,600
SSI	SSI Securities Corp	Financials	21,249	1.23	32,900	(1.5)	15.7	2.01	12,827	42.4	37,250	9,569
STB	Sacombank	Financials	33,909	3.36	18,800	(2.1)	12.6	1.17	27,569	9.2	21,700	7,120
TCB	Techcombank	Financials	141,773	9.61	40,450	(2.1)	11.5	1.91	15,569	22.5	42,150	14,000
TCH	Hoang Huy Investment	Industrials	8,481	0.50	22,650	(2.4)	8.8	1.62	7,208	5.5	27,400	16,250
TPB	Tien Phong Bank	Financials	29,196	1.83	28,300	(1.7)	8.1	1.74	3,533	30.0	31,000	13,055
VCB	Vietcombank	Financials	355,310	4.08	95,800	(1.2)	19.3	3.60	1,191	23.5	108,500	56,600
VHM	Vinhomes	Real Estate	324,675	4.83	98,700	(0.6)	11.7	3.77	2,704	22.3	106,400	52,000
VIC	Vingroup	Real Estate	360,229	7.51	106,500	(0.7)	67.9	4.60	1,258	14.0	116,000	68,000
VJC	Vietjet Aviation	Industrials	68,623	3.58	131,000	(1.3)	30.1	4.58	657	19.2	138,500	93,200
VNM	Vinamilk	Consumer Staples	209,414	8.68	100,200	(0.6)	21.0	6.69	2,896	56.4	117,200	69,750
VPB	VPBank	Financials	109,236	8.54	44,500	(0.9)	10.4	2.07	6,015	23.4	45,850	16,000
VRE	Vincom Retail	Real Estate	77,600	1.85	34,150	(1.3)	32.6	2.65	6,407	30.8	38,300	16,900

Source: Bloomberg, KIS

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