

The rebound

VN30 performance

The VN30 index was added 0.2% to close at 1,167 pts. Among top 5 index weight tickers, HPG (+2.7%), VIC (+1.8%), VPB (+0.3%), and TCB (+0.1%) positively impacted the index whilst VNM (-1.1%) dragged the benchmark down. Relating to foreign trading activities, massive selling pressure came back, with net sell value recorded at VND450bn. Particularly, CTG, MBB, and VIC were sold the most whilst HPG, VCB, and VJC attracted the most demand across VN30.

VN30 Future chart: The rebound

VN30F2104 positively reacted with the important support zone (1,150 pts zone), giving signal for the rebound phase this week and the short-term downtrend is paused. Particularly, downward crossover between MA20 and MA50 is confirmed, the short-term downtrend is validated. Besides, on Daily time frame, MA20 and MA50 are flat, implying the extension of the consolidation phase. With congestion area, 1,150 pts is the key level, followed by 1,100 pts. On the upside, 1,200 pts level keep acting as the most important supply zone. Notably, if 1,185 pts level is broken, the short-term downtrend is invalid.

Technical strategy

The short-term downtrend is paused and short positions could not work on this trading day as well as there is no valid signal for buyers. Thus, traders should stay on the sidelines and wait for more accurate trigger point.

Table 1. Future statistics

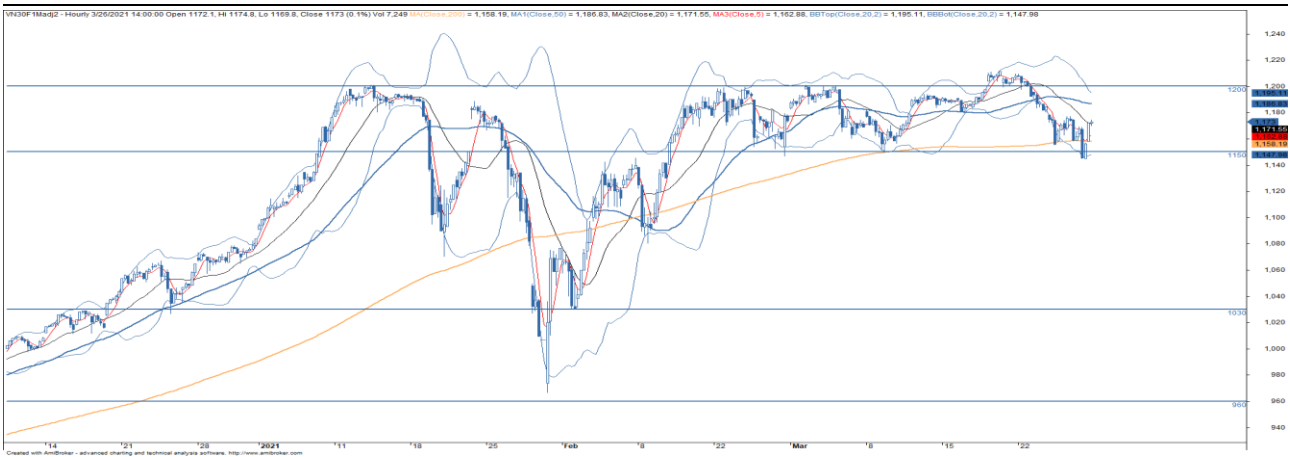
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,167.2	0.2				
VN30F2104	1,173.0	0.9	225,707	28,525	1,146	15/04/21
VN30F2105	1,172.6	1.1	439	278	1,146	20/05/21
VN30F2106	1,174.9	1.2	94	356	1,146	17/06/21
VN30F2109	1,174.0	0.5	158	257	1,147	16/09/21

Source: Bloomberg, KIS

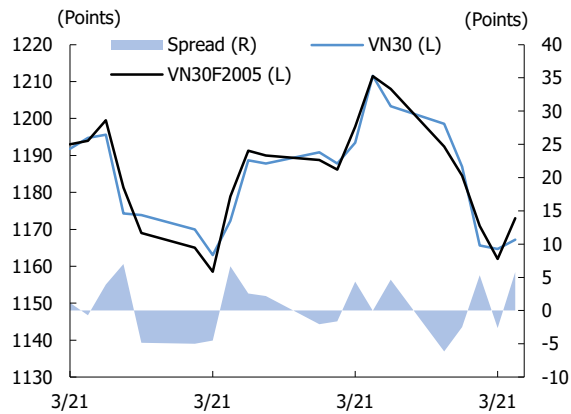
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Figure 1. VN30 Generics hourly chart



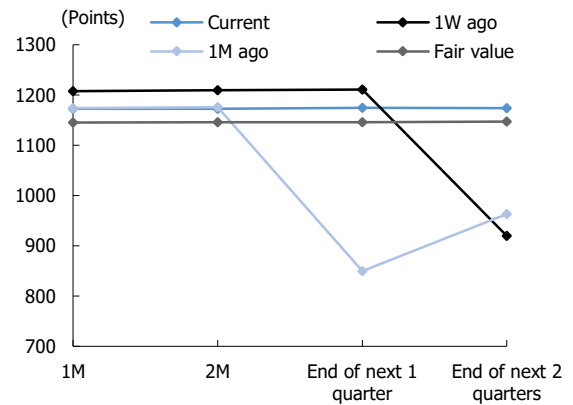
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



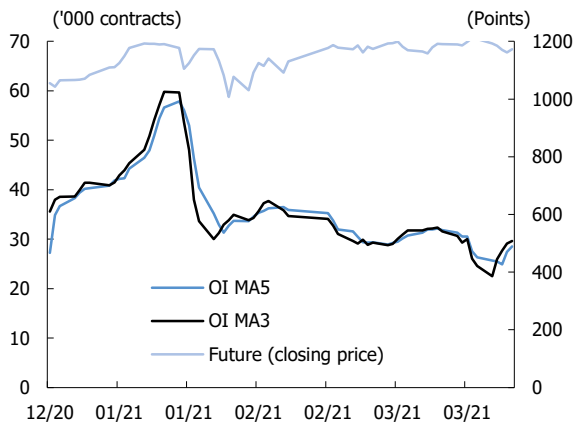
Source: Bloomberg, KIS

Figure 3. Future price curve



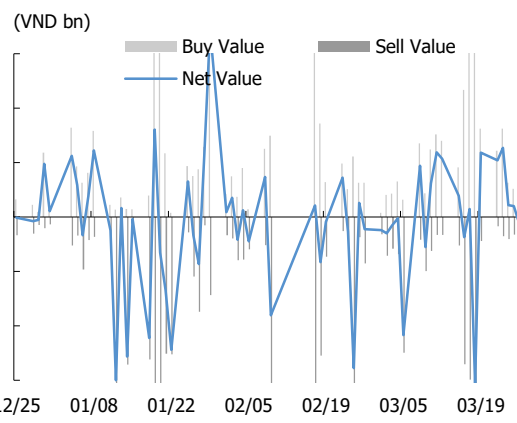
Source: Bloomberg, KIS

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	169,327	0.72	42,100	(0.4)	24.2	2.22	2,198	17.1	50,600	29,500
BVH	Bao Viet Group	Financials	43,352	0.46	58,400	(1.7)	28.0	2.17	995	27.6	71,200	35,350
CTG	Vietinbank	Financials	145,399	2.31	39,050	(0.9)	10.6	1.71	10,463	27.5	41,750	16,600
FPT	FPT Corp	Information Technology	59,655	5.06	76,100	(0.7)	16.8	3.79	2,497	49.0	81,500	34,870
GAS	PetroVietnam Gas	Utilities	170,724	0.91	89,200	(1.2)	22.1	3.53	1,054	2.9	96,000	54,000
HDB	HDBank	Financials	41,040	3.05	25,750	0.6	9.7	1.78	4,827	16.8	28,000	9,758
HPG	Hoa Phat Group	Materials	153,074	8.93	46,200	2.7	11.4	2.59	21,643	30.2	47,450	12,708
KDH	Khang Dien House	Real Estate	16,764	1.16	30,000	(2.9)	14.7	2.06	1,545	34.9	35,800	16,667
MBB	MBBank	Financials	76,966	4.90	27,500	(0.2)	9.3	1.61	18,549	23.2	29,350	11,330
MSN	Masan Group Corp	Consumer Staples	100,905	3.75	85,900	(0.1)	81.5	6.33	1,710	32.1	98,200	48,200
MWG	Mobile World Investment Corp	Consumer Discretionary	60,596	4.18	130,000	0.9	15.0	3.80	1,161	49.0	139,900	56,300
NVL	Novaland	Real Estate	78,787	3.14	79,500	(0.6)	20.0	3.06	3,492	6.3	83,500	50,229
PDR	Phat Dat Real Estate	Real Estate	26,801	1.14	61,500	(1.1)	22.9	5.25	3,938	2.4	63,300	18,421
PLX	Vietnam National Petroleum Group	Energy	69,529	0.79	55,900	(0.5)	88.5	3.22	1,910	16.4	59,600	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	19,303	1.74	84,900	(0.1)	18.7	3.68	587	49.0	87,500	45,000
POW	PetroVietnam Power Corp	Utilities	29,742	0.63	12,700	0.8	13.5	1.05	14,329	4.1	15,200	6,850
REE	REE Corp	Industrials	16,689	0.80	54,000	1.1	8.1	1.46	811	49.0	59,600	26,100
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	13,577	0.58	22,000	(0.7)	23.3	1.74	4,503	7.9	25,300	11,600
SSI	SSI Securities Corp	Financials	19,958	1.18	30,900	0.3	14.8	1.89	12,707	41.9	37,250	9,569
STB	Sacombank	Financials	34,179	3.44	18,950	1.1	12.7	1.18	27,350	9.2	21,700	7,120
TCB	Techcombank	Financials	138,093	9.52	39,400	0.1	11.2	1.86	15,137	22.5	42,150	14,000
TCH	Hoang Huy Investment	Industrials	8,088	0.49	21,600	(0.9)	8.4	1.55	6,967	5.2	27,400	16,250
TPB	Tien Phong Bank	Financials	27,545	1.75	26,700	(0.7)	7.6	1.65	3,656	30.0	31,000	13,055
VCB	Vietcombank	Financials	351,972	4.11	94,900	(0.2)	19.1	3.56	1,213	23.5	108,500	59,800
VHM	Vinhomes	Real Estate	314,806	4.77	95,700	(1.0)	11.3	3.65	2,666	22.3	106,400	52,000
VIC	Vingroup	Real Estate	380,185	8.06	112,400	1.8	71.6	4.85	1,333	14.0	116,000	75,600
VJC	Vietjet Aviation	Industrials	68,361	3.63	130,500	1.9	30.1	4.56	652	19.1	138,500	93,200
VNM	Vinamilk	Consumer Staples	203,562	8.58	97,400	(1.1)	20.4	6.50	2,958	56.2	117,200	74,000
VPB	VPBank	Financials	106,536	8.47	43,400	0.3	10.2	2.02	5,883	23.4	45,850	16,000
VRE	Vincom Retail	Real Estate	73,169	1.77	32,200	(2.0)	30.7	2.50	6,218	30.6	38,300	18,000

Source: Bloomberg, KIS

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