

# It's hard for the instrument to increase higher

## VN30 performance

The VN30 index was added 0.4% to close at 1,255 pts. Among top 5 index weight tickers, VIC (+2.2%), TCB (+1.7%), and HPG (+0.2%) positively impacted the benchmark whilst VPB (0%) and VNM (-1.1%) faded the benchmark and became index laggard. Relating to foreign trading activities, selling activities surged, with net sell value recorded at VND45bn. Particularly, CTG, VNM, and MSN were sold the most whilst VIC, VRE, and HPG attracted the most demand across VN30.

## VN30 Future chart: The all-time high is broken

VN30F2104 consolidated on the previous trading day, forming the short-term resistance area at 1,250 pts. Particularly, upward crossover between MA20 and MA50 is confirmed, the upward resumption phase is active. The broken 1,200 pts level has turned around to act as the important support zone where buying opportunity will occur. On the upside, the short-term resistance is expected to be placed at 1,250-1,300 pts area. The consolidation phase gives the first signal for the potential intraday correction. The uptrend is still active and traders should continue to stalk the intraday collapse to trigger the long positions.

## Technical strategy

Long positions captured at 1,182.6 pts should not be closed, follow the bullish swing and add more long positions at 1,200 pts. On the downside, stop the loss when 1,190 pts level is broken (there is the closing price below 1,190 pts level (Hourly chart)).

**Table 1. Future statistics**

(points, %, contracts)

|                   | Close Price | % chg. | Trading Volume | Open Interest | Fair Value | Expire Date |
|-------------------|-------------|--------|----------------|---------------|------------|-------------|
| <b>VN30 Index</b> | 1,255.4     | 0.4    |                |               |            |             |
| <b>VN30F2104</b>  | 1,252.1     | (0.4)  | 159,608        | 28,700        | 1,231      | 15/04/21    |
| <b>VN30F2105</b>  | 1,250.0     | (0.7)  | 391            | 687           | 1,231      | 20/05/21    |
| <b>VN30F2106</b>  | 1,250.5     | (0.1)  | 119            | 454           | 1,232      | 17/06/21    |
| <b>VN30F2109</b>  | 1,247.8     | (0.3)  | 44             | 253           | 1,232      | 16/09/21    |

Source: Bloomberg, KIS

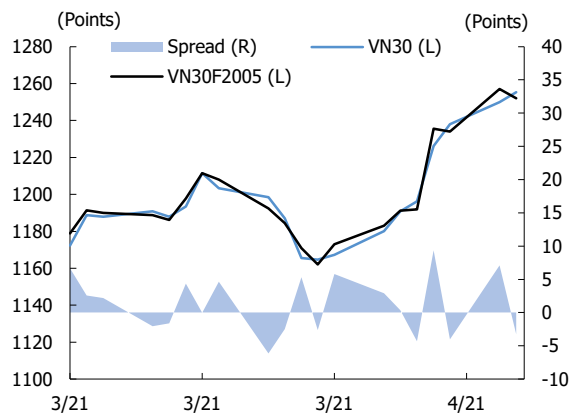
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**Figure 1. VN30 Generics hourly chart**



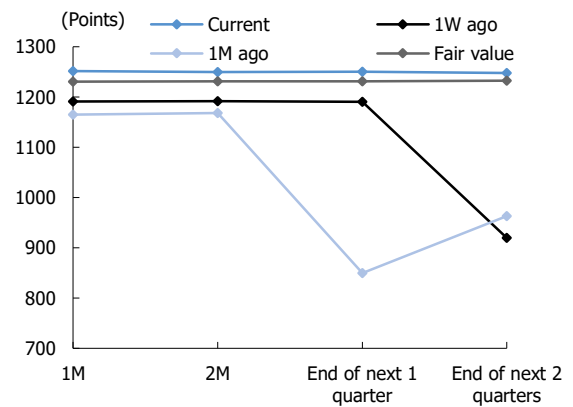
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

**Figure 2. Basis spread**



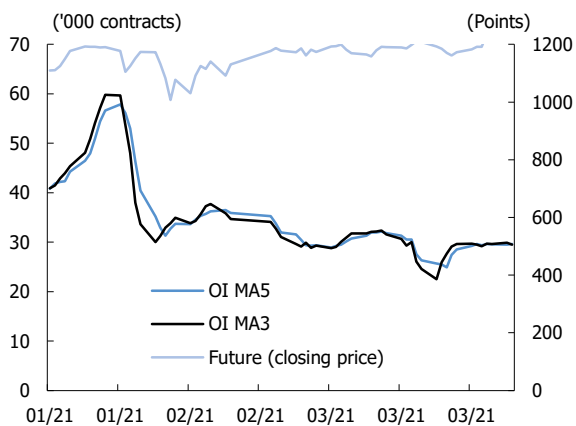
Source: Bloomberg, KIS

**Figure 3. Future price curve**



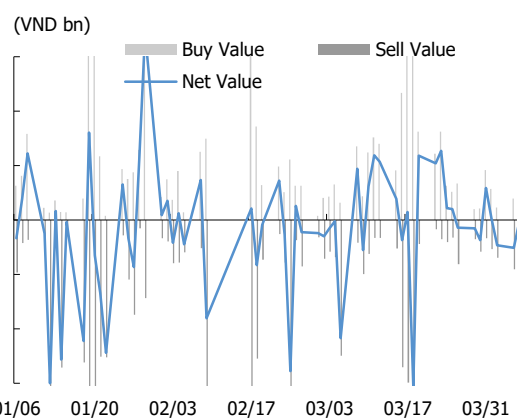
Source: Bloomberg, KIS

**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             | 184,007    | 0.73         | 45,750        | 0.4    | 26.3 | 2.41 | 2,348   | 17.1          | 50,600   | 33,100  |
| BVH   | Bao Viet Group                   | Financials             | 45,727     | 0.45         | 61,600        | 1.5    | 29.5 | 2.28 | 905     | 27.6          | 71,200   | 39,200  |
| CTG   | Vietinbank                       | Financials             | 160,106    | 2.37         | 43,000        | 2.4    | 11.7 | 1.89 | 11,195  | 27.1          | 43,550   | 18,400  |
| FPT   | FPT Corp                         | Information Technology | 62,242     | 4.91         | 79,400        | (0.3)  | 17.6 | 3.95 | 2,490   | 49.0          | 81,500   | 39,565  |
| GAS   | PetroVietnam Gas                 | Utilities              | 171,681    | 0.85         | 89,700        | 0.3    | 21.9 | 3.54 | 998     | 2.9           | 96,000   | 60,800  |
| HDB   | HDBank                           | Financials             | 43,988     | 3.04         | 27,600        | (0.2)  | 10.3 | 1.91 | 4,814   | 16.7          | 28,300   | 11,697  |
| HPG   | Hoa Phat Group                   | Materials              | 163,676    | 8.88         | 49,400        | 0.2    | 12.2 | 2.77 | 21,683  | 30.1          | 49,600   | 14,917  |
| KDH   | Khang Dien House                 | Real Estate            | 17,295     | 1.11         | 30,950        | 0.8    | 15.1 | 2.13 | 1,553   | 33.9          | 35,800   | 17,190  |
| MBB   | MBBank                           | Financials             | 87,881     | 5.20         | 31,400        | 3.3    | 10.6 | 1.83 | 18,372  | 23.0          | 31,450   | 13,053  |
| MSN   | Masan Group Corp                 | Consumer Staples       | 107,953    | 3.73         | 91,900        | (1.2)  | 87.2 | 6.77 | 1,747   | 32.2          | 98,200   | 48,900  |
| MWG   | Mobile World Investment Corp     | Consumer Discretionary | 63,375     | 3.98         | 133,300       | (0.6)  | 15.4 | 3.90 | 1,124   | 49.0          | 139,900  | 69,900  |
| NVL   | Novaland                         | Real Estate            | 86,021     | 3.19         | 86,800        | 1.5    | 21.8 | 3.34 | 3,179   | 6.3           | 87,500   | 50,229  |
| PDR   | Phat Dat Real Estate             | Real Estate            | 29,546     | 1.17         | 67,800        | (0.3)  | 25.6 | 5.88 | 3,944   | 2.3           | 69,000   | 18,141  |
| PLX   | Vietnam National Petroleum Group | Energy                 | 69,405     | 0.74         | 55,800        | (0.2)  | 77.2 | 3.21 | 1,902   | 16.4          | 59,600   | 38,000  |
| PNJ   | Phu Nhuan Jewelry                | Consumer Discretionary | 20,236     | 1.70         | 89,000        | 0.2    | 19.6 | 3.86 | 553     | 49.0          | 89,700   | 49,800  |
| POW   | PetroVietnam Power Corp          | Utilities              | 31,498     | 0.62         | 13,450        | (1.5)  | 14.3 | 1.11 | 14,199  | 3.7           | 15,200   | 7,750   |
| REE   | REE Corp                         | Industrials            | 16,472     | 0.73         | 53,300        | (0.6)  | 8.1  | 1.44 | 823     | 49.0          | 59,600   | 28,900  |
| SBT   | Thanh Thanh Cong - Bien Hoa      | Consumer Staples       | 13,886     | 0.55         | 22,500        | (0.9)  | 23.8 | 1.78 | 4,432   | 8.0           | 25,300   | 12,700  |
| SSI   | SSI Securities Corp              | Financials             | 22,605     | 1.24         | 35,000        | 0.0    | 16.7 | 2.14 | 12,752  | 41.3          | 37,250   | 11,724  |
| STB   | Sacombank                        | Financials             | 41,033     | 3.84         | 22,750        | (1.7)  | 15.3 | 1.42 | 30,182  | 9.4           | 23,300   | 8,610   |
| TCB   | Techcombank                      | Financials             | 147,907    | 9.48         | 42,200        | 1.7    | 12.0 | 2.00 | 14,449  | 22.5          | 42,500   | 16,100  |
| TCH   | Hoang Huy Investment             | Industrials            | 9,698      | 0.54         | 25,900        | 5.5    | 10.1 | 1.86 | 7,177   | 5.2           | 27,400   | 16,900  |
| TPB   | Tien Phong Bank                  | Financials             | 29,041     | 1.72         | 28,150        | (0.9)  | 8.0  | 1.73 | 3,717   | 30.0          | 31,000   | 13,505  |
| VCB   | Vietcombank                      | Financials             | 377,935    | 4.10         | 101,900       | (0.1)  | 20.5 | 4.02 | 1,361   | 23.4          | 108,500  | 65,200  |
| VHM   | Vinhomes                         | Real Estate            | 334,544    | 4.71         | 101,700       | 0.0    | 12.2 | 3.90 | 2,665   | 22.2          | 106,400  | 58,600  |
| VIC   | Vingroup                         | Real Estate            | 429,569    | 8.47         | 127,000       | 2.2    | 75.2 | 5.22 | 1,576   | 14.4          | 129,500  | 79,900  |
| VJC   | Vietjet Aviation                 | Industrials            | 69,671     | 3.44         | 133,000       | 0.5    | 30.1 | 4.65 | 632     | 19.1          | 138,500  | 94,300  |
| VNM   | Vinamilk                         | Consumer Staples       | 212,130    | 8.32         | 101,500       | (1.1)  | 21.3 | 6.78 | 3,136   | 56.0          | 117,200  | 79,167  |
| VPB   | VPBank                           | Financials             | 114,023    | 8.43         | 46,450        | 0.0    | 10.9 | 2.16 | 5,544   | 23.4          | 47,000   | 17,900  |
| VRE   | Vincom Retail                    | Real Estate            | 79,531     | 1.79         | 35,000        | 1.4    | 33.4 | 2.71 | 5,994   | 30.5          | 38,300   | 19,850  |

Source: Bloomberg, KIS

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