

Temporary contraction

VN30 performance

The VN30 index closed almost unchanged at 1,277 pts. All top 5 index weight tickers, TCH (-5.0%), STB (-3.2%), POW (-2.8%), CTG (-2.7%), and BVH (-2.6%) contributed significantly to the index loss. Relating to foreign trading activities, buying activities surged, with net buy value recorded at VND142bn. Particularly, CTG, MBB, and HPG were sold the most whilst VIC, MSN, and NVL attracted the most demand across VN30.

VN30 Future chart: Consolidation

Selling pressure pushed VN30F2104 down yesterday. However, the short- and long-term uptrend is still intact thanks to the upward sloping the MA50 and MA100. Besides, bullish momentum is expected to be strong thanks to the expanding Bollinger bands. Moreover, the price forms the continuation pattern, a small rectangle pattern, with a target price of 1,310 pts to 1,320 pts. Particularly, 1,290 pts area will act as the intraday resistance, followed by 1,300 pts zone. The broken 1,200 pts level has turned around to act as the important support zone. For intraday trading, 1,250 pts is the key support level.

Technical strategy

Based on the long-term uptrend, traders can buy at 1,260-1,270 pts with a stop loss of 1,250.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,277.4	(0.1)				
VN30F2104	1,271.0	(0.3)	190,047	24,656	1,258	15/04/21
VN30F2105	1,271.0	(0.1)	5,244	4,139	1,259	20/05/21
VN30F2106	1,271.4	(0.1)	254	437	1,259	17/06/21
VN30F2109	1,270.0	(0.3)	106	249	1,260	16/09/21

Source: Bloomberg, KIS

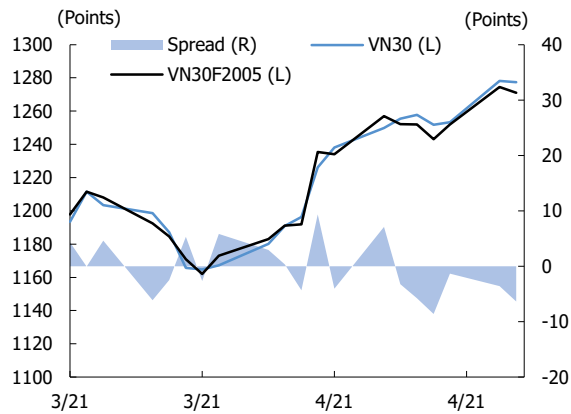
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Figure 1. VN30 Generics hourly chart



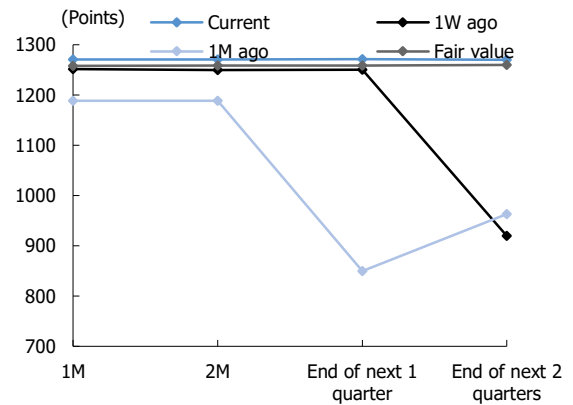
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



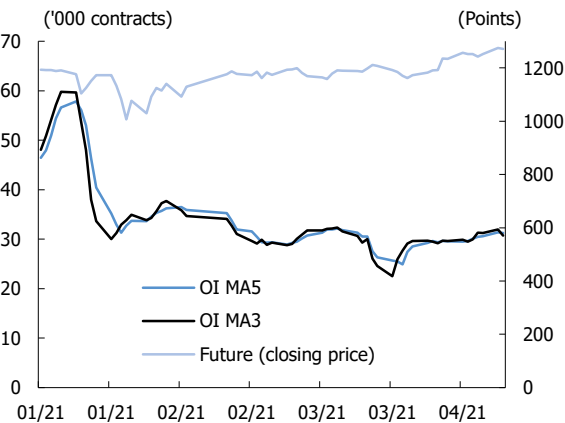
Source: Bloomberg, KIS

Figure 3. Future price curve



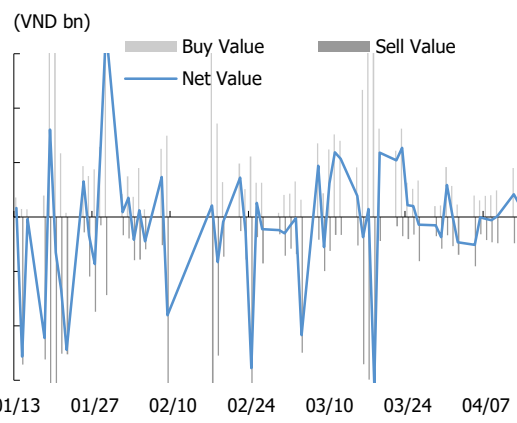
Source: Bloomberg, KIS

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	175,561	0.68	43,650	(2.5)	25.1	2.30	2,489	17.0	50,600	33,100
BVH	Bao Viet Group	Financials	45,133	0.44	60,800	(2.6)	29.1	2.26	897	27.4	71,200	39,200
CTG	Vietinbank	Financials	156,569	2.27	42,050	(2.7)	11.4	1.85	11,527	26.4	43,800	18,400
FPT	FPT Corp	Information Technology	63,261	4.90	80,700	(1.7)	17.9	4.02	2,484	49.0	83,000	40,087
GAS	PetroVietnam Gas	Utilities	164,600	0.80	86,000	(2.2)	21.0	3.40	986	2.7	96,000	61,000
HDB	HDBank	Financials	44,068	2.99	27,650	(0.9)	10.4	1.92	4,617	16.9	28,300	11,697
HPG	Hoa Phat Group	Materials	165,995	8.84	50,100	(2.1)	12.3	2.81	21,484	30.4	51,500	15,583
KDH	Khang Dien House	Real Estate	17,574	1.11	31,450	(2.0)	15.4	2.16	1,588	33.5	35,800	18,667
MBB	MBBank	Financials	87,041	5.06	31,100	(1.7)	10.5	1.82	18,175	22.9	32,050	13,140
MSN	Masan Group Corp	Consumer Staples	110,655	3.75	94,200	2.5	89.4	6.94	1,676	32.4	98,200	48,900
MWG	Mobile World Investment Corp	Consumer Discretionary	64,136	3.96	134,900	0.0	15.6	3.95	1,076	49.0	139,900	71,300
NVL	Novaland	Real Estate	95,733	3.48	96,600	1.4	24.3	3.72	2,863	6.5	98,000	50,624
PDR	Phat Dat Real Estate	Real Estate	29,546	1.14	67,800	(0.7)	24.2	5.79	3,853	2.6	69,000	18,421
PLX	Vietnam National Petroleum Group	Energy	68,285	0.71	54,900	(1.8)	75.9	3.16	1,916	16.3	59,600	38,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	20,622	1.70	90,700	(1.2)	20.0	3.94	547	49.0	92,500	49,800
POW	PetroVietnam Power Corp	Utilities	32,435	0.63	13,850	(2.8)	13.7	1.14	14,643	3.8	15,200	8,500
REE	REE Corp	Industrials	16,442	0.72	53,200	(0.7)	8.1	1.44	821	49.0	59,600	28,900
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	13,732	0.53	22,250	(1.1)	23.5	1.76	4,195	8.2	25,300	13,000
SSI	SSI Securities Corp	Financials	22,993	1.34	35,600	(2.5)	17.0	2.17	12,929	45.7	37,250	12,500
STB	Sacombank	Financials	40,943	3.77	22,700	(3.2)	15.3	1.41	30,726	10.0	23,850	8,730
TCB	Techcombank	Financials	145,804	9.18	41,600	(1.3)	11.8	1.97	13,972	22.5	42,550	16,250
TCH	Hoang Huy Investment	Industrials	9,211	0.50	24,600	(5.0)	9.6	1.76	7,091	11.4	27,400	17,750
TPB	Tien Phong Bank	Financials	30,537	1.77	29,600	1.5	8.4	1.82	3,907	30.0	31,000	13,914
VCB	Vietcombank	Financials	361,616	3.85	97,500	(1.4)	19.6	3.85	1,432	23.4	108,500	65,200
VHM	Vinhomes	Real Estate	337,175	4.66	102,500	0.7	12.3	3.93	2,603	22.9	106,400	63,300
VIC	Vingroup	Real Estate	475,908	9.21	140,700	6.6	83.3	5.79	1,646	14.5	141,200	79,900
VJC	Vietjet Aviation	Industrials	69,094	3.34	131,900	0.1	30.1	4.61	612	19.2	138,500	94,300
VNM	Vinamilk	Consumer Staples	208,996	8.04	100,000	0.0	21.0	6.68	3,130	55.8	117,200	79,833
VPB	VPBank	Financials	122,001	8.86	49,700	1.4	11.6	2.31	5,633	23.4	50,500	19,000
VRE	Vincom Retail	Real Estate	80,213	1.77	35,300	0.0	33.7	2.74	5,686	30.6	38,300	22,300

Source: Bloomberg, KIS

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