

The short-term consolidation phase

VN30 performance

The VN30 index downed 0.6% to close at 1,277 pts. Among top 5 index weight tickers, VIC (+1.5%) and HPG (+0.2%) positively impacted the index whilst TCB (-1.1%), VPB (-2.1%), and VNM (-2.2%) dragged the benchmark down. Relating to foreign trading activities, selling activities surged, with net sell value recorded at VND530bn. Particularly, VHM, HPG, and VNM were sold the most whilst NVL, MBB, and VIC attracted the most demand across VN30.

VN30 Future chart: The short-term consolidation phase

VN30F2105 has lost its bullish momentum when 1,300 pts level was reached, confirming the short-term congestion area around this level. Besides, the short-term upward swing is completely paused when the instrument's closing price stays below MA20. However, the upward trending market is still active thanks to the upward sloping MA200 and MA50. Notably, the instrument is traded between the major MAs where trading signal could become invalid. Therefore, traders should not add more positions and only hold the current captured positions.

Technical strategy

The captured long positions at 1,260-1,265 pts zone should not be closed and only stop the loss when there is the closing price below 1,250 pts level (Hourly time frame).

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,276.9	(0.6)				
VN30F2105	1,273.5	(0.5)	204,021	26,151	1,284	20/05/21
VN30F2106	1,280.0	0	529	489	1,285	17/06/21
VN30F2109	1,274.9	(0.5)	82	240	1,285	16/09/21
VN30F2112	1,273.3	(0.6)	103	46	1,286	16/12/21

Source: Bloomberg, KIS

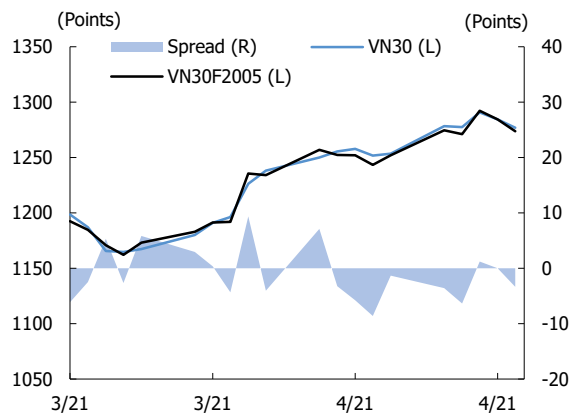
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Figure 1. VN30 Generics hourly chart



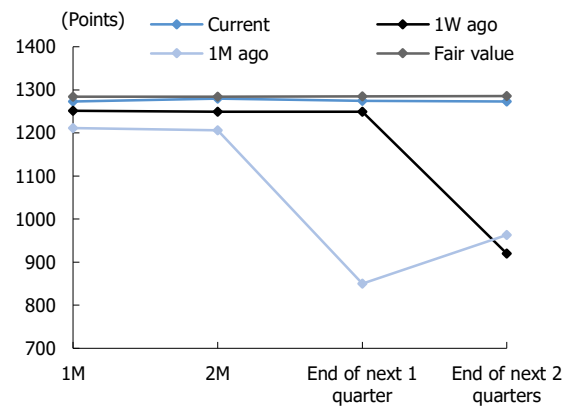
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



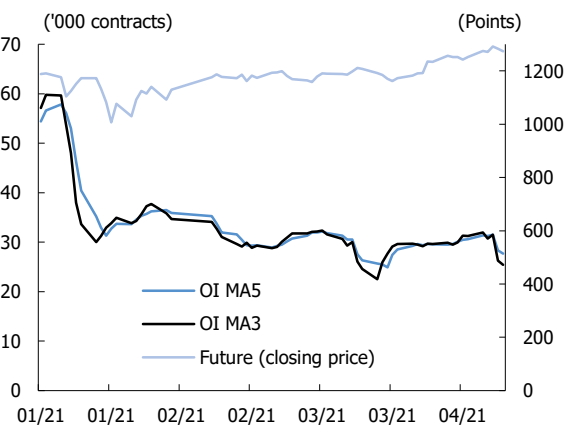
Source: Bloomberg, KIS

Figure 3. Future price curve



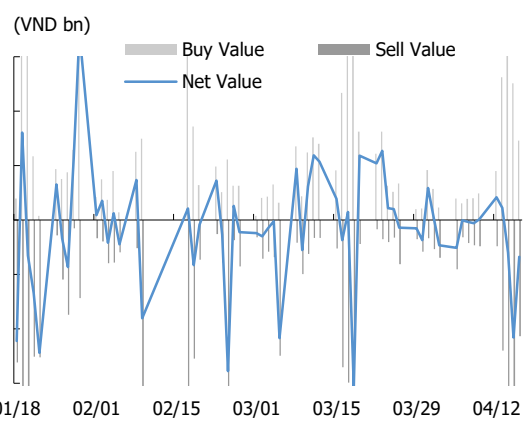
Source: Bloomberg, KIS

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	168,925	0.65	42,000	(2.6)	24.1	2.21	2,571	16.9	50,600	33,100
BVH	Bao Viet Group	Financials	42,980	0.42	57,900	(2.9)	27.7	2.15	918	27.4	71,200	39,200
CTG	Vietinbank	Financials	156,383	2.27	42,000	(0.5)	11.4	1.84	11,818	26.3	43,800	18,400
FPT	FPT Corp	Information Technology	62,892	4.84	79,700	(0.5)	17.6	3.97	2,483	49.0	83,000	42,348
GAS	PetroVietnam Gas	Utilities	164,600	0.80	86,000	0.0	21.0	3.40	1,000	2.7	96,000	61,000
HDB	HDBank	Financials	42,474	2.88	26,650	(2.7)	10.0	1.85	4,592	16.9	28,300	11,697
HPG	Hoa Phat Group	Materials	180,905	9.64	54,600	0.0	13.4	3.06	22,046	30.5	55,700	16,458
KDH	Khang Dien House	Real Estate	17,547	1.10	31,400	1.1	15.4	2.16	1,634	33.2	35,800	18,762
MBB	MBBank	Financials	84,522	4.91	30,200	(1.3)	10.2	1.76	18,209	23.0	32,050	13,140
MSN	Masan Group Corp	Consumer Staples	117,586	3.99	100,100	(1.5)	95.0	7.38	1,821	32.5	105,000	48,900
MWG	Mobile World Investment Corp	Consumer Discretionary	63,708	3.93	134,000	0.1	15.5	3.92	1,058	49.0	139,900	71,300
NVL	Novaland	Real Estate	107,031	3.90	108,000	5.9	27.1	4.16	2,803	6.8	109,600	50,624
PDR	Phat Dat Real Estate	Real Estate	30,941	1.20	71,000	5.0	25.4	6.06	3,737	2.7	72,300	18,421
PLX	Vietnam National Petroleum Group	Energy	65,673	0.69	52,800	(2.6)	73.0	3.04	1,948	16.3	59,600	38,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	20,668	1.70	90,900	(1.4)	20.1	3.94	552	49.0	94,800	49,800
POW	PetroVietnam Power Corp	Utilities	30,913	0.60	13,200	(1.9)	13.1	1.08	14,955	3.8	15,200	8,660
REE	REE Corp	Industrials	15,762	0.69	51,000	(1.7)	8.1	1.38	810	49.0	59,600	28,900
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	13,577	0.53	22,000	0.5	23.3	1.74	4,150	8.3	25,300	13,000
SSI	SSI Securities Corp	Financials	21,959	1.28	34,000	(2.6)	16.2	2.08	13,009	45.8	37,250	12,500
STB	Sacombank	Financials	39,861	3.67	22,100	(1.3)	14.9	1.38	31,400	10.3	23,850	8,730
TCB	Techcombank	Financials	141,773	8.93	40,450	(1.3)	11.5	1.91	14,015	22.5	42,550	16,250
TCH	Hoang Huy Investment	Industrials	8,593	0.47	22,950	(5.0)	8.9	1.65	6,939	11.7	27,400	17,750
TPB	Tien Phong Bank	Financials	28,577	1.66	27,700	(4.0)	7.9	1.71	4,150	30.0	31,000	13,914
VCB	Vietcombank	Financials	357,165	3.81	96,300	(1.3)	19.4	3.80	1,476	23.3	108,500	65,200
VHM	Vinhomes	Real Estate	332,241	4.59	101,000	(0.5)	12.1	3.88	2,792	22.9	106,400	63,300
VIC	Vingroup	Real Estate	483,688	9.36	143,000	1.3	84.7	5.88	1,796	14.6	145,000	79,900
VJC	Vietjet Aviation	Industrials	67,575	3.27	129,000	(0.2)	30.1	4.51	607	19.2	138,500	94,300
VNM	Vinamilk	Consumer Staples	202,517	7.80	96,900	(2.1)	20.3	6.47	3,171	55.7	117,200	79,833
VPB	VPBank	Financials	120,160	8.73	48,950	(1.9)	11.5	2.28	5,791	23.3	50,900	19,000
VRE	Vincom Retail	Real Estate	77,145	1.71	33,950	(0.1)	32.4	2.63	5,690	30.7	38,300	22,300

Source: Bloomberg, KIS

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