

Positive reaction at the important support zone

VN30 performance

The VN30 index was added 2.4% to close at 1,301 pts. Among top 5 index weight tickers, VPB (+4.1%), HPG (+2.5%), TCB (+2.0%), and VNM (1.5%) contributed significantly to the index gains whilst VIC (-0.4%) faded the benchmark and became index laggard. Relating to foreign trading activities, buying activities surged, with net buy value recorded at VND130bn. Particularly, VPB, VRE, and VJC were sold the most whilst VIC, VNM, and VCB attracted the most demand across VN30.

VN30 Future chart: The short-term downtrend is faded

VN30F2105 positively reacted with the important support zone (1,260 pts zone), bringing the bull back to the market and the downward swing is faded. With congestion zone, 1,310 is the short-term resistance area whilst 1,260 pts zone is the important support. The main trend is still upward thanks to the upward sloping MAs (Daily chart). However, the trigger point is missed and chasing the momentum is not recommended due to the unfavorable risk/reward ratio. In this case, traders should buy the instrument with minimum position size after ATO session and add more when intraday pullback occurs.

Technical strategy

Buy VN30F2105 after ATO session (minimum position size) and stop the loss when there is the closing price below 1,260 pts level (Hourly time frame).

Table 1. Future statistics

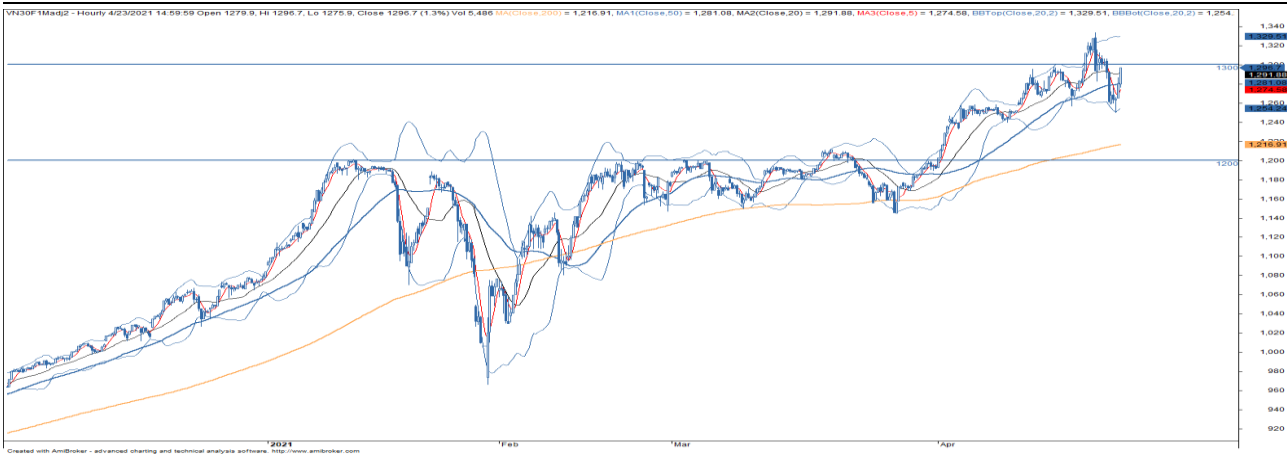
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,301.4	2.3				
VN30F2105	1,296.7	2.8	272,343	29,406	1,272	20/05/21
VN30F2106	1,294.9	2.7	579	620	1,272	17/06/21
VN30F2109	1,295.0	2.7	136	240	1,273	16/09/21
VN30F2112	1,290.0	2.1	62	67	1,274	16/12/21

Source: Bloomberg, KIS

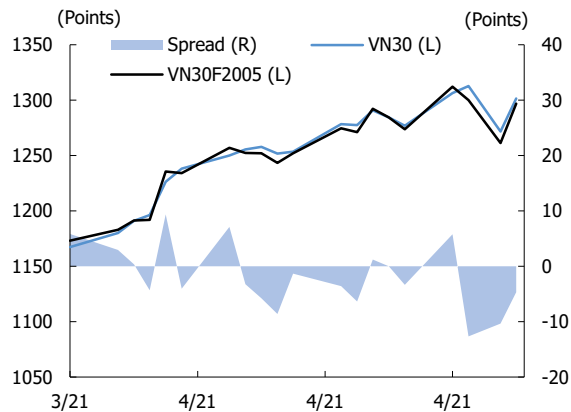
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Figure 1. VN30 Generics hourly chart



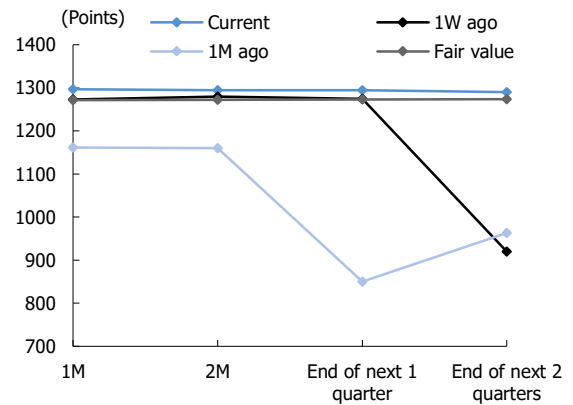
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



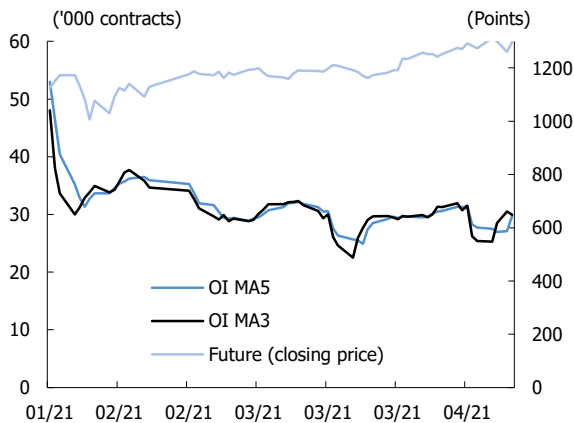
Source: Bloomberg, KIS

Figure 3. Future price curve



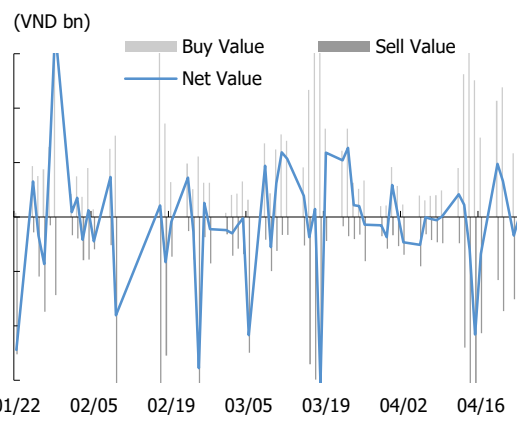
Source: Bloomberg, KIS

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	0.64	42,000	2.4	24.1	2.21	2,663	16.9	50,600	34,500
BVH	Bao Viet Group	Financials	43,797	0.42	59,000	1.7	28.3	2.19	905	27.3	71,200	39,200
CTG	Vietinbank	Financials	153,777	2.19	41,300	5.5	11.2	1.81	12,523	26.1	43,800	18,700
FPT	FPT Corp	Information Technology	65,497	4.95	83,000	3.8	18.4	4.13	2,513	49.0	84,900	43,304
GAS	PetroVietnam Gas	Utilities	164,600	0.78	86,000	0.2	21.0	3.40	979	2.6	96,000	62,400
HDB	HDBank	Financials	42,872	2.85	26,900	2.3	8.7	1.74	4,440	17.0	28,300	12,152
HPG	Hoa Phat Group	Materials	186,869	9.77	56,400	2.5	13.9	3.16	22,663	30.4	58,600	17,500
KDH	Khang Dien House	Real Estate	19,726	1.22	35,300	7.0	17.3	2.43	1,879	32.9	35,800	19,286
MBB	MBBank	Financials	84,802	4.84	30,300	3.8	10.2	1.77	17,894	23.0	32,050	13,226
MSN	Masan Group Corp	Consumer Staples	117,468	3.91	100,000	1.8	94.9	7.37	1,926	32.7	111,500	48,900
MWG	Mobile World Investment Corp	Consumer Discretionary	70,126	4.25	147,500	3.5	17.0	4.31	1,087	49.0	148,000	71,300
NVL	Novaland	Real Estate	106,040	3.79	107,000	(0.3)	26.9	4.12	2,725	7.1	110,000	50,921
PDR	Phat Dat Real Estate	Real Estate	34,209	1.30	78,500	2.7	26.0	6.43	3,843	2.7	81,200	18,571
PLX	Vietnam National Petroleum Group	Energy	63,434	0.65	51,000	0.0	70.5	2.94	1,980	16.2	59,600	39,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	21,827	1.76	96,000	2.2	19.3	3.79	562	48.8	96,800	49,800
POW	PetroVietnam Power Corp	Utilities	29,508	0.56	12,600	2.0	12.5	1.03	15,057	3.6	15,200	8,660
REE	REE Corp	Industrials	16,163	0.69	52,300	2.1	8.1	1.41	796	49.0	59,600	29,400
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	12,590	0.48	20,400	3.6	21.6	1.62	3,865	8.3	25,300	13,000
SSI	SSI Securities Corp	Financials	21,314	1.22	33,000	3.9	15.8	2.02	12,980	45.9	37,250	12,600
STB	Sacombank	Financials	40,492	3.66	22,450	6.9	15.1	1.40	30,361	10.5	23,850	8,930
TCB	Techcombank	Financials	141,949	8.77	40,500	2.0	11.5	1.91	13,404	22.5	42,550	16,850
TCH	Hoang Huy Investment	Industrials	8,350	0.45	22,300	3.7	8.7	1.60	6,737	11.7	27,400	17,750
TPB	Tien Phong Bank	Financials	28,886	1.65	28,000	3.7	7.3	1.61	4,179	30.0	31,000	14,078
VCB	Vietcombank	Financials	385,723	4.03	104,000	1.0	20.9	4.10	1,593	23.3	108,500	65,200
VHM	Vinhomes	Real Estate	345,399	4.69	105,000	1.8	12.6	4.03	3,227	22.5	112,400	63,300
VIC	Vingroup	Real Estate	467,790	8.89	138,300	(0.4)	81.9	5.69	1,916	14.5	145,900	79,900
VJC	Vietjet Aviation	Industrials	67,837	3.22	129,500	(0.7)	30.1	4.53	597	19.2	138,500	94,300
VNM	Vinamilk	Consumer Staples	207,951	7.86	99,500	1.5	20.9	6.64	3,332	55.6	117,200	79,917
VPB	VPBank	Financials	125,192	8.92	51,000	4.1	11.0	2.24	6,019	23.4	51,500	19,400
VRE	Vincom Retail	Real Estate	74,532	1.62	32,800	1.9	31.3	2.54	5,825	30.6	38,300	22,300

Source: Bloomberg, KIS

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