

Following the bullish path

VN30 performance

The VN30 index was added 1.4% to close at 1,347 pts. Among top 5 index weight tickers, TCB (+5.9%), VPB (+1.8%), VNM (+0.4%), and VIC (+0.1%) contributed to the index gains whilst HPG (-0.8%) faded the benchmark and became index laggard. Relating to foreign trading activities, selling activities surged, with net sell value recorded at VND590bn. Particularly, HPG, VRE, and CTG were sold the most whilst VPB, STB, and VCB attracted the most demand across VN30.

VN30 Future chart: Upward resumption phase

VN30F2105 keeps following the bullish path, piercing the previous peak (1,340 pts zone) with the stable bullish momentum. Particularly, the uptrend is still active thanks to the upward sloping MA20 and MA50 (Daily chart). Besides, the instrument closed above MA20 and MA50 as well as Bollinger bands are expanding, the upward consumption phase is valid. The important support zone (1,250-1,260 pts) continues to act as the strong support, 1,280 pts area is the short-term support zone. However, the instrument could not break 1,350 pts level, setting the intraday supply zone at this area. In this case, traders should hold the long positions and add/open new long positions when there is the intraday collapse.

Technical strategy

Long positions captured at 1,280-1,300 pts area should be held and close the positions only when there is the closing price below 1,280 pts level (Hourly time frame). For new position, long VN30F2105 at 1,300-1,320 pts zone and stop the loss when there is the closing price below 1,280 pts level (Hourly time frame).

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,346.9	1.4				
VN30F2105	1,335.9	1.2	224,033	31,428	1,328	20/05/21
VN30F2106	1,332.5	1.1	657	731	1,329	17/06/21
VN30F2109	1,332.0	1.1	101	242	1,330	16/09/21
VN30F2112	1,329.0	1.2	57	96	1,331	16/12/21

Source: Bloomberg, KIS

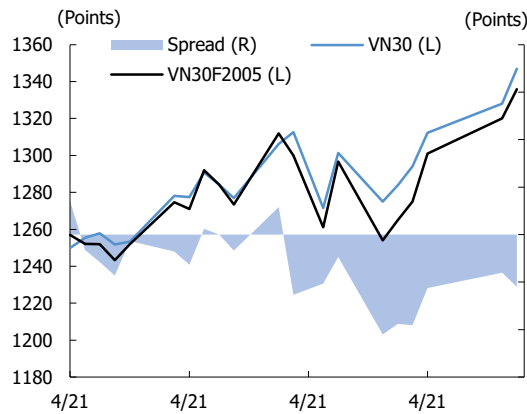
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Figure 1. VN30 Generics hourly chart



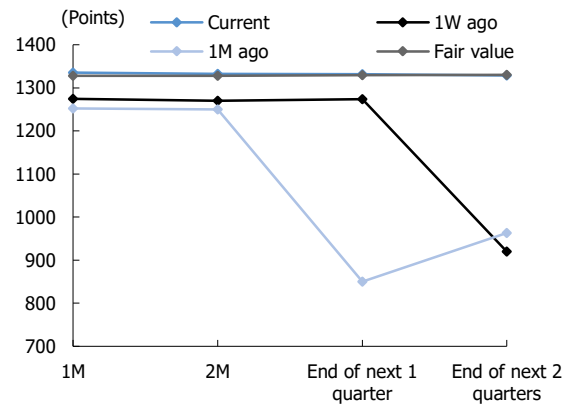
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



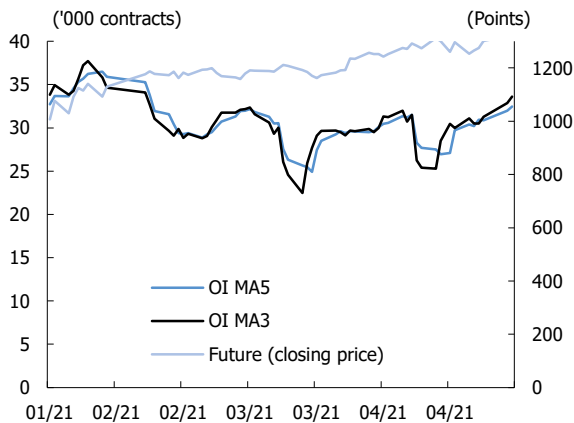
Source: Bloomberg, KIS

Figure 3. Future price curve



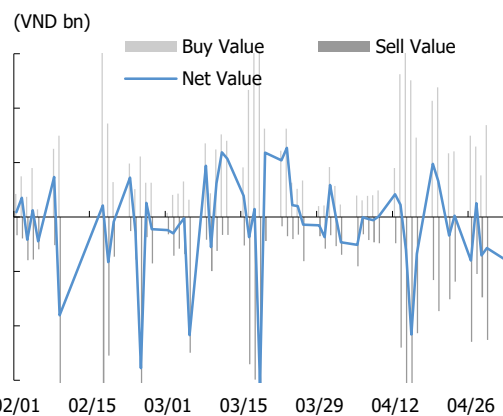
Source: Bloomberg, KIS

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	168,523	0.61	41,900	1.5	20.5	2.13	2,730	16.8	50,600	35,200
BVH	Bao Viet Group	Financials	41,793	0.38	56,300	1.3	22.1	2.07	881	27.3	71,200	39,200
CTG	Vietinbank	Financials	161,410	2.94	43,350	0.8	9.1	1.77	13,033	26.0	44,400	19,550
FPT	FPT Corp	Information Technology	65,418	4.73	82,900	0.0	17.6	3.91	2,381	49.0	84,900	43,600
GAS	PetroVietnam Gas	Utilities	163,643	0.74	85,500	2.6	21.7	3.24	949	2.6	96,000	63,300
HDB	HDBank	Financials	46,299	2.95	29,050	6.8	9.4	1.88	4,488	17.3	29,100	12,788
HPG	Hoa Phat Group	Materials	196,478	9.84	59,300	(0.8)	10.8	2.97	21,672	30.3	60,400	17,750
KDH	Khang Dien House	Real Estate	20,424	1.12	36,550	(1.1)	17.1	2.45	2,445	32.2	37,550	19,714
MBB	MBBank	Financials	88,721	4.85	31,700	1.4	8.8	1.73	17,878	22.9	32,400	13,226
MSN	Masan Group Corp	Consumer Staples	112,770	3.59	96,000	0.1	74.9	6.97	1,914	32.8	111,500	48,900
MWG	Mobile World Investment Corp	Consumer Discretionary	66,988	3.96	140,900	1.1	15.6	4.12	954	50.0	148,000	71,300
NVL	Novaland	Real Estate	142,936	4.53	133,000	1.1	31.8	4.52	2,504	8.2	134,800	50,921
PDR	Phat Dat Real Estate	Real Estate	35,194	1.28	72,300	(1.0)	26.8	6.61	4,180	2.9	74,200	17,038
PLX	Vietnam National Petroleum Group	Energy	63,310	0.75	50,900	2.5	70.4	2.93	2,083	16.1	59,600	39,500
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	22,055	1.61	97,000	1.9	19.5	3.83	545	49.0	98,000	49,800
POW	PetroVietnam Power Corp	Utilities	29,742	0.54	12,700	5.4	12.2	1.03	15,013	3.5	15,200	8,660
REE	REE Corp	Industrials	16,318	0.67	52,800	1.3	8.1	1.37	773	49.0	59,600	29,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	12,312	0.39	19,950	1.0	17.6	1.58	3,715	8.3	25,300	13,000
SSI	SSI Securities Corp	Financials	21,701	1.19	33,600	2.1	12.1	2.05	12,530	46.1	37,250	12,600
STB	Sacombank	Financials	44,550	3.85	24,700	2.5	16.5	1.50	32,505	11.2	25,100	8,930
TCB	Techcombank	Financials	161,050	9.53	45,950	5.9	11.3	2.05	12,687	22.5	46,400	17,250
TCH	Hoang Huy Investment	Industrials	8,425	0.42	22,500	(0.2)	8.8	1.55	6,327	11.0	27,400	17,750
TPB	Tien Phong Bank	Financials	29,557	1.61	28,650	2.3	7.5	1.65	4,358	30.0	31,000	14,241
VCB	Vietcombank	Financials	375,338	3.76	101,200	2.1	17.7	3.72	1,691	23.4	108,500	66,500
VHM	Vinhomes	Real Estate	327,636	4.50	99,600	0.4	12.6	3.60	3,580	22.5	112,400	63,400
VIC	Vingroup	Real Estate	452,231	7.45	133,700	0.1	61.5	5.61	2,042	14.6	145,900	79,900
VJC	Vietjet Aviation	Industrials	67,431	3.07	124,500	0.4	30.1	4.35	586	19.1	138,500	94,300
VNM	Vinamilk	Consumer Staples	192,276	8.75	92,000	0.4	19.7	6.14	3,485	55.4	117,200	81,667
VPB	VPBank	Financials	148,758	8.80	60,600	1.8	13.1	2.66	7,739	22.7	61,600	19,400
VRE	Vincom Retail	Real Estate	71,805	1.58	31,600	1.0	26.9	2.39	5,876	30.3	38,300	23,500

Source: Bloomberg, KIS

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