

The trading range

VN30 performance

The VN30 index downed 0.6% to close at 1,371 pts. Among top 5 index weight tickers, only HPG (+0.8%) positively impacted the benchmark whilst VIC (-1.0%), VPB (-1.2%), TCB (-1.6%), and VNM (-2.6%) dragged the index down. Relating to foreign trading activities, selling activities overwhelmed, with net sell value recorded at VND1,100bn. Particularly, VPB, VNM, and VIC were sold the most whilst FPT, VHM, and TCH attracted the most demand across VN30.

VN30 Future chart: Consolidation phase

VN30F2105 consolidated on the previous trading day and the bull has already lost its momentum when this instrument closed below its MA20. However, the uptrend is still active thanks to the upward sloping MA20 and MA50 (Daily time frame). Besides, MA20 has turned flat as well as Bollinger bands has start to narrow, implying the active consolidation phase. With congestion zone, 1,320 pts area is the short-term demand zone whilst 1,340 pts area acts as the intraday support zone. In this case, traders should close all the long positions after ATO session due to the unclear outcome after the consolidation phase.

Technical strategy

The remaining long positions captured at 1,280-1,340 pts area should be closed after ATO session. For new positions, traders should wait for the next market leg after the consolidation phase.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,371.4	(0.6)				
VN30F2105	1,367.0	(0.5)	189,026	28,685	1,380	20/05/21
VN30F2106	1,360.4	(0.6)	1,893	1,898	1,380	17/06/21
VN30F2109	1,356.0	(0.5)	589	256	1,382	16/09/21
VN30F2112	1,356.0	(0.9)	160	153	1,383	16/12/21

Source: Bloomberg, KIS

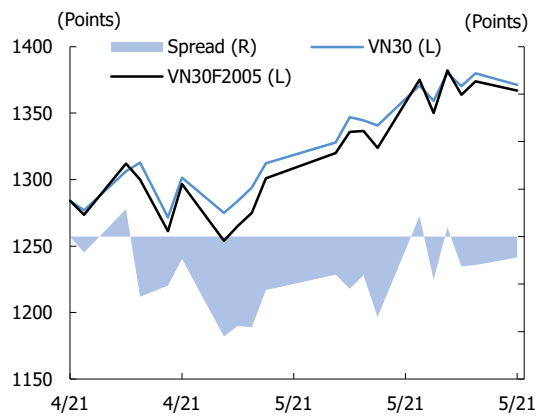
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Figure 1. VN30 Generics hourly chart



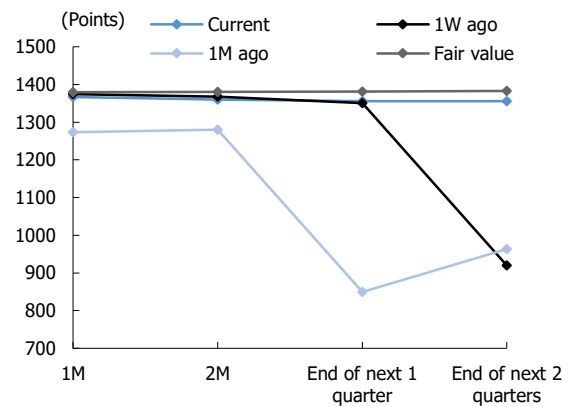
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



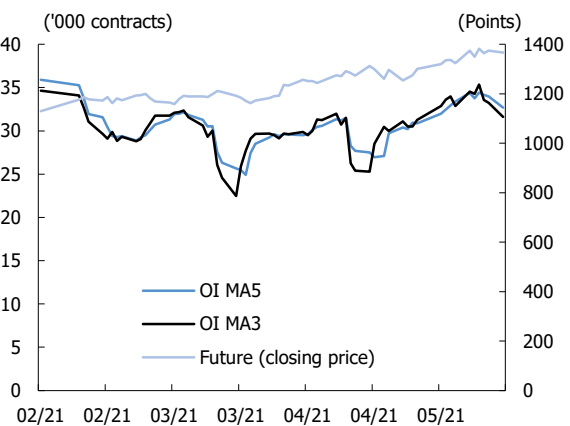
Source: Bloomberg, KIS

Figure 3. Future price curve



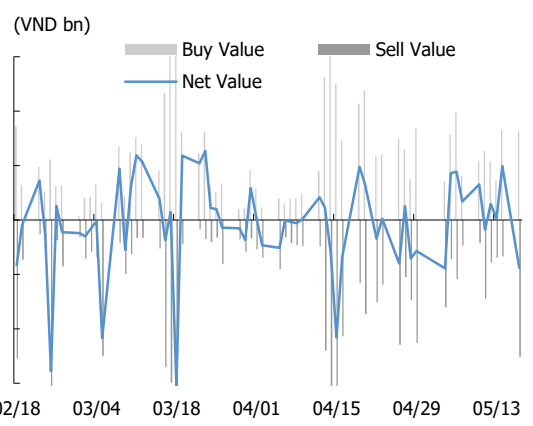
Source: Bloomberg, KIS

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	168,120	0.60	41,800	(1.3)	20.4	2.13	2,891	16.7	50,600	35,550
BVH	Bao Viet Group	Financials	40,531	0.36	54,600	(2.2)	21.4	1.98	898	27.4	71,200	39,200
CTG	Vietinbank	Financials	174,069	3.11	46,750	(0.5)	9.8	1.91	14,505	25.7	47,600	20,400
FPT	FPT Corp	Information Technology	67,627	4.81	85,700	1.1	18.2	4.04	2,307	49.0	86,600	43,600
GAS	PetroVietnam Gas	Utilities	157,901	0.71	82,500	(1.9)	20.9	3.13	913	2.5	96,000	63,300
HDB	HDBank	Financials	49,646	3.11	31,150	(0.2)	10.1	2.02	5,281	17.3	31,900	13,667
HPG	Hoa Phat Group	Materials	205,092	10.09	61,900	0.8	11.3	3.11	22,134	29.7	63,300	20,000
KDH	Khang Dien House	Real Estate	20,396	1.09	36,500	(2.0)	17.1	2.45	2,812	31.7	38,000	20,238
MBB	MBBank	Financials	92,079	4.94	32,900	(0.3)	9.1	1.79	18,933	23.0	33,800	13,226
MSN	Masan Group Corp	Consumer Staples	122,402	3.83	104,200	(3.6)	81.3	7.57	2,042	32.8	111,500	48,900
MWG	Mobile World Investment Corp	Consumer Discretionary	67,274	3.91	141,500	(0.7)	15.6	3.89	930	49.0	148,000	71,300
NVL	Novaland	Real Estate	148,847	4.60	137,600	2.6	32.9	4.68	2,456	7.5	141,000	51,020
PDR	Phat Dat Real Estate	Real Estate	34,171	1.22	70,200	(2.5)	26.0	6.42	4,038	2.8	74,200	17,038
PLX	Vietnam National Petroleum Group	Energy	67,166	0.78	54,000	(1.5)	18.5	2.86	2,132	15.8	59,600	41,000
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	21,372	1.53	94,000	(0.2)	18.9	3.72	524	49.0	98,000	49,800
POW	PetroVietnam Power Corp	Utilities	28,454	0.51	12,150	(0.8)	11.7	0.99	14,834	3.4	15,200	8,660
REE	REE Corp	Industrials	17,060	0.69	55,200	(1.4)	8.1	1.44	737	49.0	59,600	29,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	12,096	0.38	19,600	(3.0)	17.3	1.53	3,598	8.6	25,300	13,000
SSI	SSI Securities Corp	Financials	22,896	1.23	35,450	0.4	12.8	2.01	12,588	45.9	37,250	13,250
STB	Sacombank	Financials	46,805	3.98	25,950	(1.7)	17.4	1.57	35,242	11.9	27,150	9,680
TCB	Techcombank	Financials	167,710	9.75	47,850	(1.6)	11.7	2.14	13,535	22.5	49,850	17,500
TCH	Hoang Huy Investment	Industrials	8,575	0.42	22,900	1.8	8.9	1.58	6,149	10.8	27,400	17,750
TPB	Tien Phong Bank	Financials	33,632	1.80	32,600	2.0	8.6	1.87	5,093	30.0	32,900	15,796
VCB	Vietcombank	Financials	356,052	3.50	96,000	(0.9)	16.8	3.53	1,657	23.4	108,500	75,100
VHM	Vinhomes	Real Estate	331,583	4.47	100,800	3.7	12.8	3.64	3,586	22.5	112,400	70,000
VIC	Vingroup	Real Estate	419,421	6.79	124,000	(1.0)	57.0	5.20	1,989	14.6	145,900	79,900
VJC	Vietjet Aviation	Industrials	61,744	2.76	114,000	(3.3)	30.1	4.08	563	18.9	138,500	94,300
VNM	Vinamilk	Consumer Staples	182,244	8.15	87,200	(2.6)	18.6	5.82	3,764	55.0	117,200	86,100
VPB	VPBank	Financials	161,522	9.39	65,800	(1.2)	14.2	2.88	10,846	22.1	67,400	19,400
VRE	Vincom Retail	Real Estate	69,760	1.51	30,700	0.2	26.1	2.32	5,872	29.8	38,300	24,050

Source: Bloomberg, KIS

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