

Market noise

VN30 performance

The VN30 index gained 0.5% to close at 1,379 pts. Among top 5 index weight tickers, only HPG (+2.4%), VPB (+2.1%), and TCB (+1.0%) positively impacted the benchmark whilst VNM (-0.2%) and VIC (-2.4%) dragged the index down. Relating to foreign trading activities, selling activities overwhelmed, with net sell value recorded at VND650bn. Particularly, VPB, VNM, and VIC were sold the most whilst STB, HDB, and PNJ attracted the most demand across VN30.

VN30 Future chart: Consolidation phase

VN30F2105 kept the tight movement on the previous trading day with the increasing of volatility level. 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 short-term consolidation phase. Notably, trading volume has dropped below the average level, signaling the uncertainty period. With congestion zone, 1,320 pts area is the short-term demand zone whilst 1,360 pts area acts as the intraday support zone. In this case, the medium- and long-term uptrend is active but the short-term correct could occur in the short term. Thus, traders should stay on the sidelines and wait for the valid trigger point.

Technical strategy

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	1,378.6	0.5				
VN30F2105	1,375.0	0.6	211,694	22,522	1,371	20/05/21
VN30F2106	1,368.0	0.6	3,581	4,011	1,372	17/06/21
VN30F2109	1,359.9	0.3	123	276	1,373	16/09/21
VN30F2112	1,359.9	0.3	120	150	1,374	16/12/21

Source: Bloomberg, KIS

Dang Le

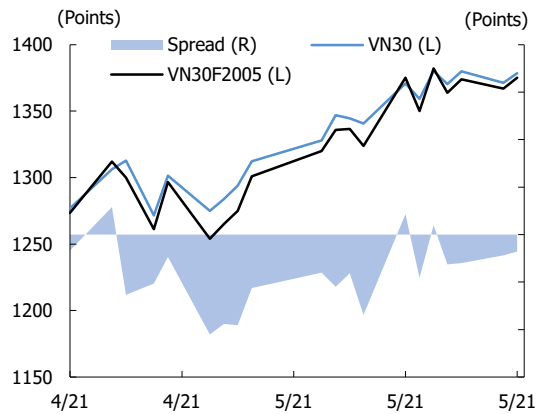
dang.lh@kisvn.vn

Figure 1. VN30 Generics hourly chart



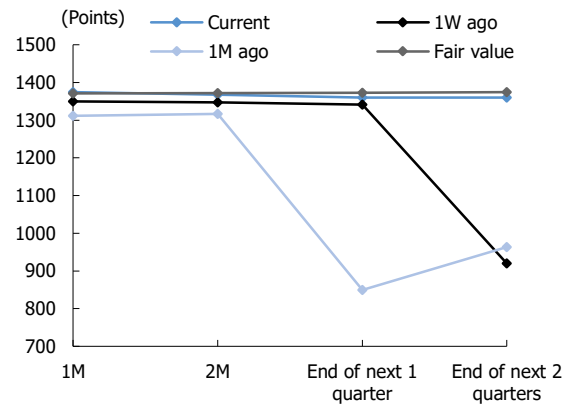
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



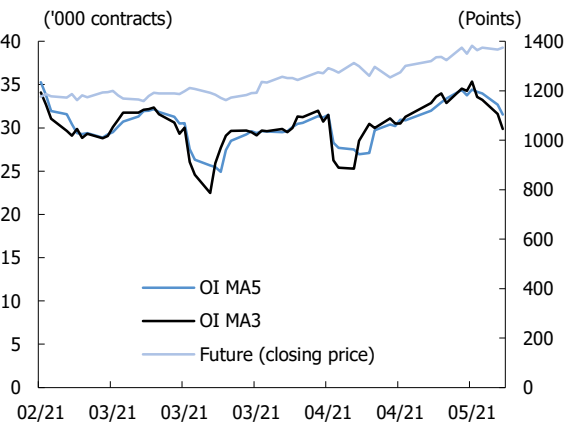
Source: Bloomberg, KIS

Figure 3. Future price curve



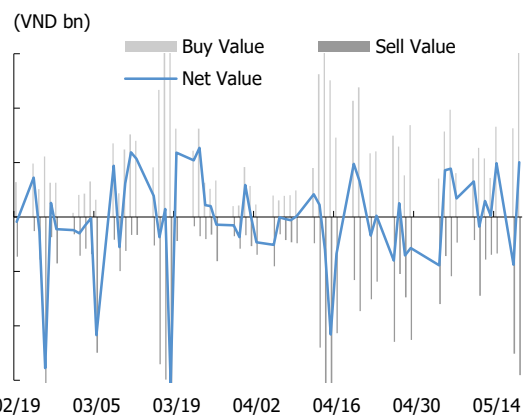
Source: Bloomberg, KIS

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	164,501	0.59	40,900	(2.2)	20.0	2.08	2,893	16.7	50,600	35,550
BVH	Bao Viet Group	Financials	40,085	0.36	54,000	(1.1)	21.2	1.96	894	27.4	71,200	39,200
CTG	Vietinbank	Financials	173,324	3.08	46,550	(0.4)	9.8	1.90	14,546	25.7	47,600	20,400
FPT	FPT Corp	Information Technology	68,653	4.85	87,000	1.5	18.4	4.10	2,298	49.0	87,400	43,600
GAS	PetroVietnam Gas	Utilities	156,944	0.70	82,000	(0.6)	20.8	3.11	916	2.5	96,000	63,300
HDB	HDBank	Financials	48,769	3.04	30,600	(1.8)	9.9	1.98	5,332	17.3	31,900	13,667
HPG	Hoa Phat Group	Materials	210,062	10.28	63,400	2.4	11.6	3.18	22,329	29.7	63,700	20,000
KDH	Khang Dien House	Real Estate	20,117	1.07	36,000	(1.4)	16.8	2.41	2,838	31.7	38,000	20,238
MBB	MBBank	Financials	93,199	4.97	33,300	1.2	9.2	1.81	18,938	23.0	33,800	13,226
MSN	Masan Group Corp	Consumer Staples	123,459	3.84	105,100	0.9	82.0	7.63	2,047	32.8	111,500	48,900
MWG	Mobile World Investment Corp	Consumer Discretionary	67,369	3.89	141,700	0.1	15.7	3.90	924	49.0	148,000	71,300
NVL	Novaland	Real Estate	153,282	4.71	141,700	3.0	33.8	4.82	2,439	7.5	142,000	51,020
PDR	Phat Dat Real Estate	Real Estate	34,123	1.21	70,100	(0.1)	26.0	6.41	4,028	2.8	74,200	17,038
PLX	Vietnam National Petroleum Group	Energy	67,166	0.78	54,000	0.0	18.5	2.86	2,135	15.8	59,600	41,000
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	21,259	1.51	93,500	(0.5)	18.8	3.70	518	49.0	98,000	49,800
POW	PetroVietnam Power Corp	Utilities	28,102	0.50	12,000	(1.2)	11.6	0.97	14,711	3.4	15,200	8,660
REE	REE Corp	Industrials	17,152	0.69	55,500	0.5	8.1	1.45	731	49.0	59,600	29,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	12,281	0.38	19,900	1.5	17.6	1.55	3,573	8.6	25,300	13,000
SSI	SSI Securities Corp	Financials	22,767	1.21	35,250	(0.6)	12.7	2.00	12,659	45.9	37,250	13,250
STB	Sacombank	Financials	49,240	4.16	27,300	5.2	18.3	1.66	35,316	11.9	27,400	9,680
TCB	Techcombank	Financials	169,462	9.80	48,350	1.0	11.9	2.16	13,594	22.5	49,850	17,500
TCH	Hoang Huy Investment	Industrials	8,313	0.41	22,200	(3.1)	8.7	1.53	6,160	10.8	27,400	17,750
TPB	Tien Phong Bank	Financials	33,116	1.77	32,100	(1.5)	8.4	1.84	5,121	30.0	32,900	15,796
VCB	Vietcombank	Financials	350,860	3.43	94,600	(1.5)	16.6	3.48	1,657	23.4	108,500	75,100
VHM	Vinhomes	Real Estate	325,333	4.36	98,900	(1.9)	12.6	3.57	3,624	22.5	112,400	70,000
VIC	Vingroup	Real Estate	409,274	6.59	121,000	(2.4)	55.6	5.08	1,996	14.6	145,900	79,900
VJC	Vietjet Aviation	Industrials	61,202	2.72	113,000	(0.9)	30.1	4.05	562	18.9	138,500	94,300
VNM	Vinamilk	Consumer Staples	181,826	8.09	87,000	(0.2)	18.6	5.80	3,784	55.0	117,200	86,100
VPB	VPBank	Financials	164,959	9.54	67,200	2.1	14.5	2.95	11,267	22.1	67,400	19,400
VRE	Vincom Retail	Real Estate	68,170	1.46	30,000	(2.3)	25.5	2.27	5,867	29.8	38,300	24,050

Source: Bloomberg, KIS

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