

Expiration date

VN30 performance

The VN30 index gained 1.7% to close at 1,402 pts. Among top 5 index weight tickers, only HPG (+4.3%), TCB (+3.6%), VNM (+0.6%), and VPB (+0.4%) contributed to the index gains whilst VIC (-0.7%) faded the benchmark and became index laggard. Relating to foreign trading activities, selling activities overwhelmed, with net sell value recorded at VND260bn. Particularly, VPB, VNM, and NVL were sold the most whilst CTG, MSN, and VHM attracted the most demand across VN30.

VN30 Future chart: The next bullish leg

VN30F2105 increased strongly on the previous trading day, confirming the upward resumption phase and fading all bearish momentum. Particularly, as the instrument closed above major MAs and Bollinger bands are expanding, the next bullish swing is confirmed. Besides, MA20 and MA50 are sloping upward on Daily chart, implying the healthy bull period. With congestion zone, 1,320 pts area is the short-term demand zone whilst 1,370 pts area acts as the intraday support zone. In this case, bullish resumption phase is valid and long positions could be triggered. However, the instrument is expired on this trading day. Therefore, traders should stay on the sideline and wait for the agreed value of the upcoming contract to define the best buy point.

Technical strategy

Expiration date often has unexpected volatility as well as chasing the bullish swing is not recommended. In this case, traders should stay on the sideline and wait for the agreed value of the upcoming contract to define the best buy point.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,401.7	1.7				
VN30F2105	1,404.9	2.2	181,035	23,482	1,379	20/05/21
VN30F2106	1,393.0	1.8	9,362	7,128	1,379	17/06/21
VN30F2109	1,386.0	1.8	135	288	1,380	16/09/21
VN30F2112	1,380.1	1.5	93	128	1,381	16/12/21

Source: Bloomberg, KIS

Dang Le

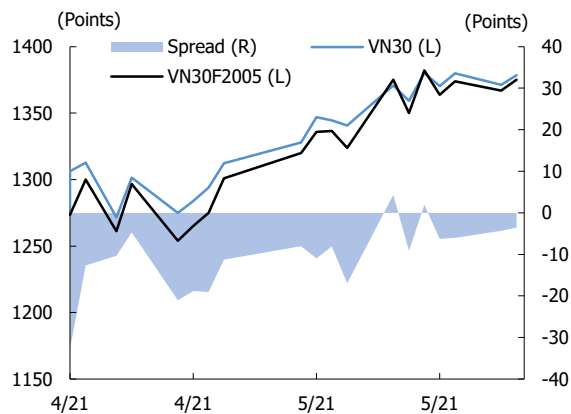
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Figure 1. VN30 Generics hourly chart



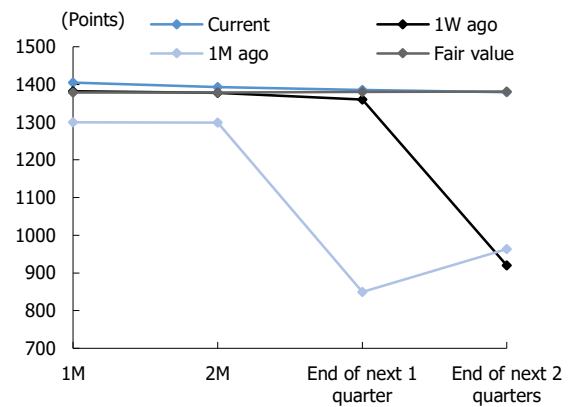
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



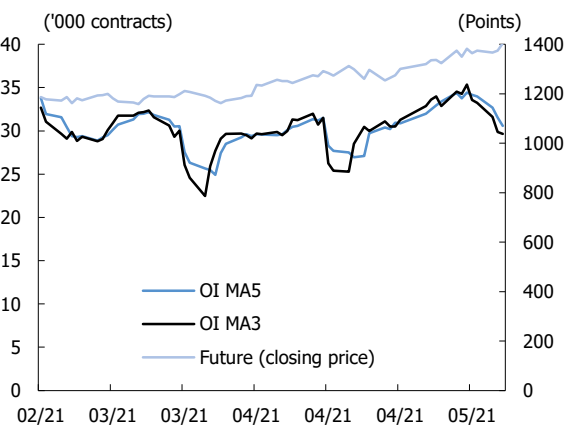
Source: Bloomberg, KIS

Figure 3. Future price curve



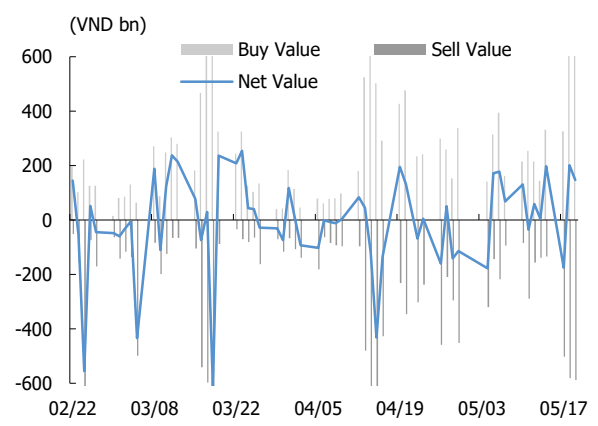
Source: Bloomberg, KIS

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	164,501	0.58	40,900	0.0	20.0	2.08	2,933	16.7	50,600	35,550
BVH	Bao Viet Group	Financials	39,492	0.35	53,200	(1.5)	20.9	1.93	891	27.4	71,200	39,200
CTG	Vietinbank	Financials	178,723	3.13	48,000	3.1	10.1	1.96	14,674	25.7	48,250	20,400
FPT	FPT Corp	Information Technology	71,652	5.01	90,800	4.4	19.2	4.28	2,281	49.0	91,100	43,600
GAS	PetroVietnam Gas	Utilities	156,178	0.68	81,600	(0.5)	20.7	3.09	902	2.5	96,000	63,300
HDB	HDBank	Financials	50,124	3.07	31,450	2.8	10.2	2.04	5,382	17.3	31,900	13,879
HPG	Hoa Phat Group	Materials	219,008	10.53	66,100	4.3	12.1	3.32	22,573	29.5	66,700	20,417
KDH	Khang Dien House	Real Estate	20,005	1.05	35,800	(0.6)	16.7	2.40	2,891	31.7	38,000	20,238
MBB	MBBank	Financials	96,557	5.07	34,500	3.6	9.6	1.88	19,012	23.0	34,500	13,226
MSN	Masan Group Corp	Consumer Staples	126,866	3.88	108,000	2.8	84.3	7.84	2,077	32.8	111,500	48,900
MWG	Mobile World Investment Corp	Consumer Discretionary	67,369	3.83	141,700	0.0	15.7	3.90	899	49.0	148,000	71,300
NVL	Novaland	Real Estate	153,607	4.66	142,000	0.2	33.9	4.83	2,436	7.8	144,800	51,415
PDR	Phat Dat Real Estate	Real Estate	34,171	1.20	70,200	0.1	26.0	6.42	3,992	3.1	74,200	17,038
PLX	Vietnam National Petroleum Group	Energy	67,415	0.77	54,200	0.4	18.6	2.87	2,154	15.7	59,600	41,000
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	21,259	1.49	93,500	0.0	18.8	3.70	509	49.0	98,000	49,800
POW	PetroVietnam Power Corp	Utilities	27,400	0.48	11,700	(2.5)	11.3	0.95	14,711	3.3	15,200	8,660
REE	REE Corp	Industrials	16,998	0.67	55,000	(0.9)	8.1	1.43	708	49.0	59,600	29,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	12,127	0.37	19,650	(1.3)	17.4	1.53	3,517	8.6	25,300	13,000
SSI	SSI Securities Corp	Financials	23,251	1.22	36,000	2.1	13.0	2.04	12,664	45.9	37,250	13,250
STB	Sacombank	Financials	51,404	4.27	28,500	4.4	19.1	1.73	35,705	11.9	28,700	9,860
TCB	Techcombank	Financials	175,596	9.98	50,100	3.6	12.3	2.24	13,525	22.5	50,200	17,500
TCH	Hoang Huy Investment	Industrials	8,181	0.39	21,850	(1.6)	8.5	1.51	6,141	10.7	27,400	17,750
TPB	Tien Phong Bank	Financials	33,941	1.78	32,900	2.5	8.6	1.89	5,202	30.0	32,900	15,796
VCB	Vietcombank	Financials	349,005	3.36	94,100	(0.5)	16.5	3.46	1,675	23.3	108,500	75,100
VHM	Vinhomes	Real Estate	330,267	4.36	100,400	1.5	12.8	3.63	3,620	22.5	112,400	70,000
VIC	Vingroup	Real Estate	406,230	6.43	120,100	(0.7)	55.2	5.04	2,016	14.5	145,900	79,900
VJC	Vietjet Aviation	Industrials	59,577	2.60	110,000	(2.7)	30.1	3.94	558	18.9	138,500	94,300
VNM	Vinamilk	Consumer Staples	182,871	7.99	87,500	0.6	18.7	5.84	3,786	55.0	117,200	86,100
VPB	VPBank	Financials	165,696	9.42	67,500	0.4	14.6	2.96	11,656	22.1	67,500	19,400
VRE	Vincom Retail	Real Estate	66,693	1.41	29,350	(2.2)	25.0	2.22	5,886	29.7	38,300	24,600

Source: Bloomberg, KIS

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