

Tightening phase steps in

VN30 performance

The VN30 index downed 1.2% to close at 1,437 pts. All top 5 index weight tickers, VPB (-0.3%), VNM (-0.5%), VIC (-1.2%), HPG (-1.5%), and TCB (-2.7%) dragged the benchmark down significantly. Relating to foreign trading activities, buying activities outperformed the selling pressure, with net buy value recorded at VND8bn. Particularly, HPG, VPB, and TPB were sold the most whilst PLX, VNM, and VCB attracted the most demand across VN30.

VN30 Future chart: The short-term tightening phase

VN30F2105 decreased strongly after negatively reacting with 1,450-1,460 pts area, forming the short-term resistance at this zone. However, we are still in the good uptrend thanks to the upward sloping major MAs. With congestion zone, 1,370 pts area is the short-term demand zone whilst 1,410 pts area keep acting as the intraday support zone. In the short term, the instrument is in the tightening phase as well as re-enter point is not occur. Thus, traders should stay on the sidelines and buy only when there is the accurate trigger point.

Technical strategy

Traders should stay on the sidelines and buy only when there is the accurate trigger point.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,437.4	(1.2)				
VN30F2106	1,430.0	(1.6)	173,827	27,392	1,266	17/06/21
VN30F2107	1,422.0	(1.8)	460	211	1,126	15/07/21
VN30F2109	1,420.0	(1.5)	114	267	1,127	16/09/21
VN30F2112	1,417.0	(1.5)	56	96	1,128	16/12/21

Source: Bloomberg, KIS

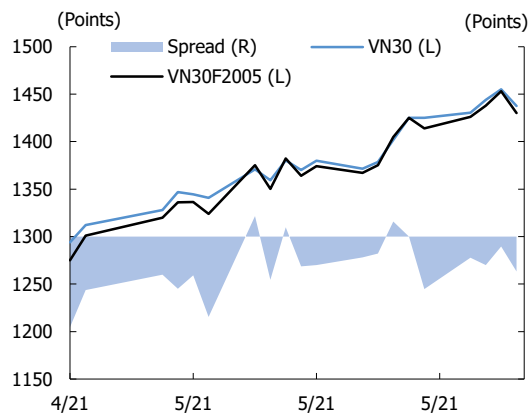
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Figure 1. VN30 Generics hourly chart



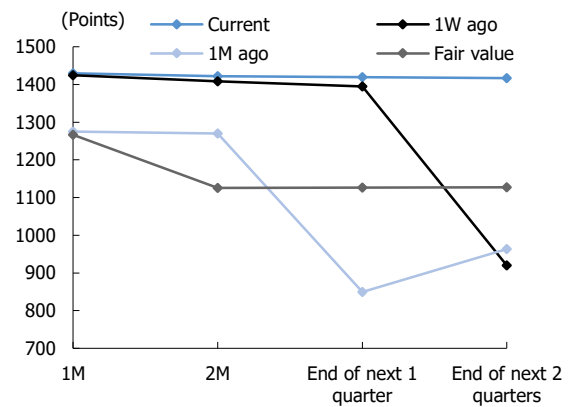
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



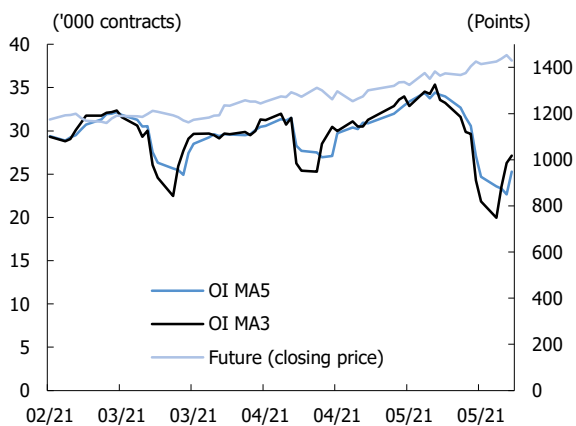
Source: Bloomberg, KIS

Figure 3. Future price curve



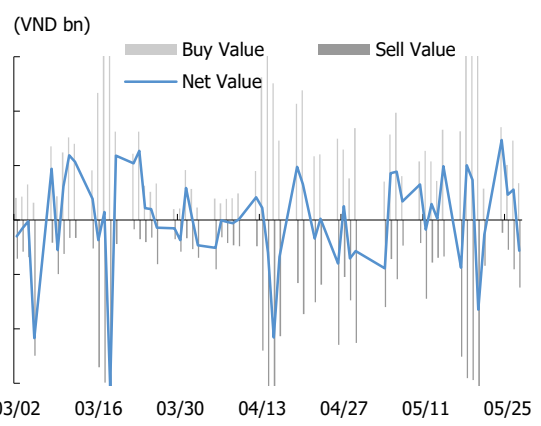
Source: Bloomberg, KIS

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	182,600	0.62	45,400	(2.7)	22.2	2.31	3,413	16.7	50,600	35,550
BVH	Bao Viet Group	Financials	41,644	0.36	56,100	1.1	22.0	2.03	903	27.4	71,200	39,200
CTG	Vietinbank	Financials	186,915	3.19	50,200	(2.5)	10.5	2.05	15,297	25.4	52,000	20,400
FPT	FPT Corp	Information Technology	74,019	5.05	93,800	(1.6)	19.9	4.42	2,291	49.0	96,600	43,600
GAS	PetroVietnam Gas	Utilities	153,307	0.65	80,100	(2.2)	20.3	3.04	817	2.4	96,000	63,300
HDB	HDBank	Financials	51,001	3.04	32,000	(2.4)	10.4	2.07	5,533	17.2	33,400	13,879
HPG	Hoa Phat Group	Materials	221,327	10.38	66,800	(1.5)	12.2	3.35	22,701	29.1	67,800	20,417
KDH	Khang Dien House	Real Estate	21,793	1.11	39,000	5.1	18.2	2.62	3,129	30.5	39,500	20,524
MBB	MBBank	Financials	102,155	5.23	36,500	(2.7)	10.1	1.99	19,029	22.7	37,750	13,226
MSN	Masan Group Corp	Consumer Staples	129,215	3.86	110,000	(3.2)	85.9	7.99	2,132	32.8	115,500	48,900
MWG	Mobile World Investment Corp	Consumer Discretionary	67,701	3.75	142,400	(1.7)	15.7	3.92	871	49.0	150,000	71,300
NVL	Novaland	Real Estate	147,117	4.36	136,000	1.9	32.5	4.62	2,410	7.7	144,800	51,909
PDR	Phat Dat Real Estate	Real Estate	37,725	1.29	77,500	3.6	28.7	7.09	3,913	2.7	77,500	17,038
PLX	Vietnam National Petroleum Group	Energy	67,042	0.74	53,900	(2.5)	18.5	2.86	2,281	15.5	59,600	41,000
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	23,100	1.58	101,600	(0.2)	20.4	4.02	503	49.0	104,900	49,800
POW	PetroVietnam Power Corp	Utilities	27,283	0.47	11,650	0.0	11.2	0.94	14,884	3.2	15,200	8,660
REE	REE Corp	Industrials	18,296	0.70	59,200	0.2	8.1	1.54	699	49.0	61,000	29,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	11,788	0.35	19,100	(1.3)	16.9	1.49	3,357	8.5	25,300	13,000
SSI	SSI Securities Corp	Financials	25,576	1.31	39,600	(3.3)	14.3	2.25	13,053	46.0	41,700	13,250
STB	Sacombank	Financials	53,749	4.35	29,800	1.0	19.9	1.81	37,307	11.7	30,300	9,900
TCB	Techcombank	Financials	180,152	9.98	51,400	(2.7)	12.6	2.29	13,376	22.5	53,500	17,500
TCH	Hoang Huy Investment	Industrials	8,607	0.39	22,100	(3.9)	8.6	1.52	6,165	10.8	27,400	17,750
TPB	Tien Phong Bank	Financials	37,616	1.85	35,100	(2.4)	9.2	2.02	5,629	30.0	36,000	15,796
VCB	Vietcombank	Financials	366,066	3.43	98,700	(1.7)	17.3	3.63	1,748	23.3	108,500	75,100
VHM	Vinhomes	Real Estate	343,425	4.42	104,400	(1.2)	13.3	3.77	3,730	22.6	112,400	70,000
VIC	Vingroup	Real Estate	406,906	6.28	120,300	(1.2)	55.3	5.05	2,071	14.4	145,900	79,900
VJC	Vietjet Aviation	Industrials	61,202	2.61	113,000	0.0	30.1	4.05	530	18.7	138,500	94,300
VNM	Vinamilk	Consumer Staples	189,141	8.06	90,500	(0.5)	19.3	6.04	3,827	54.8	117,200	86,100
VPB	VPBank	Financials	165,205	9.15	67,300	(0.4)	14.5	2.95	14,740	15.4	68,000	19,400
VRE	Vincom Retail	Real Estate	69,874	1.44	30,750	(1.6)	26.2	2.32	6,109	29.6	38,300	24,800

Source: Bloomberg, KIS

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