

# Volatility level starts to surge

## VN30 performance

The VN30 index gained 0.5% to close at 1,483 pts. Among top 5 index weight tickers, only HPG (+5.3%), VIC (+2.1%), and VPB (+0.1%) contributed to the index gains whilst VNM (-0.7%) and TCB (-1.1%) faded the benchmark and became index laggards. Relating to foreign trading activities, selling activities maintained at high level, with net sell value recorded at VND600bn. Particularly, HPG, STB, and VCB were sold the most whilst TPB, VHM, and VRE attracted the most demand across VN30.

## VN30 Future chart: Uncertainty at 1,500 pts area

VN30F2106 kept heading to the higher zone, but the bullish momentum has started to pause while approaching 1,500 pts area. The broken area (1,450 pts zone) turned around to act as the weekly support whilst 1,500 pts level set the supply zone for the instrument. Uptrend is active thanks to upward sloping major MAs. However, there is the narrow spread candle on Daily chart, implying the increase of volatility level. Notably, the surge of volatility level is often the first sign for the intraday collapse. In this case, traders should reduce the current long positions after ATO session.

## Technical strategy

The captured long positions (VN30F2106) at 1,450-1,460 pts area should be closed by half after ATO session and out all the positions when there is the closing price below 1,450 pts.

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,482.9	0.6				
<b>VN30F2106</b>	1,487.6	0.5	165,827	26,789	1,286	17/06/21
<b>VN30F2107</b>	1,481.1	0.5	360	241	1,146	15/07/21
<b>VN30F2109</b>	1,479.0	0.5	78	269	1,147	16/09/21
<b>VN30F2112</b>	1,473.6	0.6	55	90	1,148	16/12/21

Source: Bloomberg, KIS

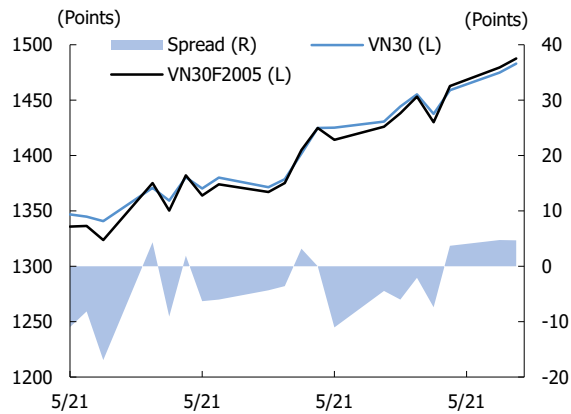
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**Figure 1. VN30 Generics hourly chart**



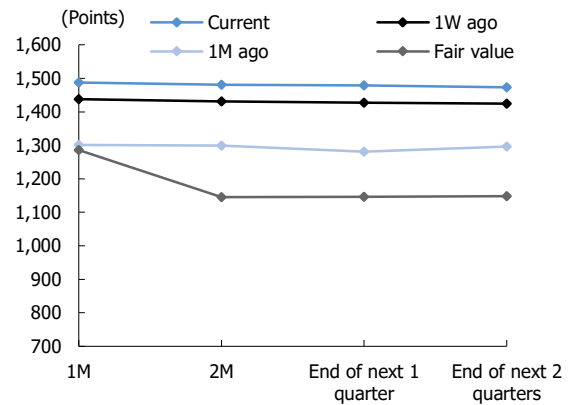
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

**Figure 2. Basis spread**



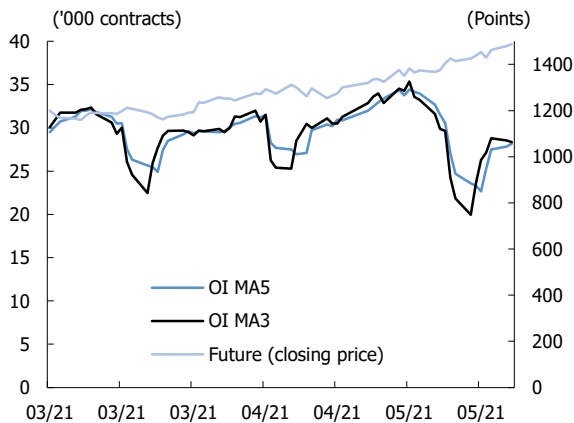
Source: Bloomberg, KIS

**Figure 3. Future price curve**



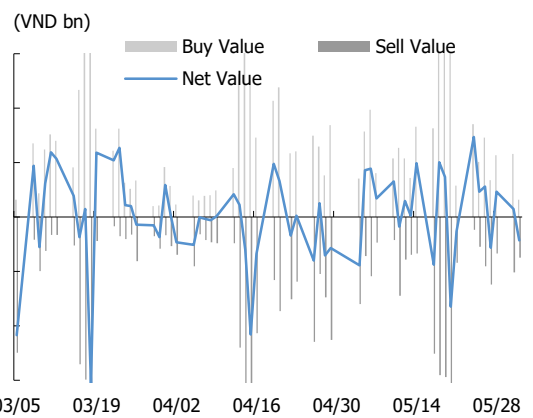
Source: Bloomberg, KIS

**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	193,057	0.64	48,000	(1.4)	23.4	2.44	3,590	16.7	50,600	35,550
BVH	Bao Viet Group	Financials	39,789	0.33	53,600	(0.9)	21.0	1.94	901	27.4	71,200	39,200
CTG	Vietinbank	Financials	195,851	3.24	52,600	(0.9)	11.0	2.15	15,532	25.3	53,900	20,400
FPT	FPT Corp	Information Technology	79,042	4.54	87,100	3.4	21.2	4.72	2,641	49.0	88,500	37,913
GAS	PetroVietnam Gas	Utilities	160,198	0.66	83,700	1.3	21.2	3.17	812	2.4	96,000	63,300
HDB	HDBank	Financials	54,666	3.16	34,300	1.5	11.1	2.22	5,650	17.3	35,000	13,879
HPG	Hoa Phat Group	Materials	248,248	11.28	55,500	5.3	13.7	3.76	30,810	28.9	56,300	15,123
KDH	Khang Dien House	Real Estate	22,101	1.10	39,550	0.3	18.5	2.65	3,240	30.6	40,200	20,905
MBB	MBBank	Financials	106,913	5.30	38,200	0.5	10.6	2.08	19,419	22.8	38,850	13,226
MSN	Masan Group Corp	Consumer Staples	125,691	3.64	107,000	(2.8)	83.5	7.77	2,116	32.9	115,500	48,900
MWG	Mobile World Investment Corp	Consumer Discretionary	64,896	3.49	136,500	(1.4)	15.1	3.75	870	49.0	150,000	71,300
NVL	Novaland	Real Estate	146,900	4.22	135,800	0.9	32.4	4.62	2,379	7.8	144,800	52,602
PDR	Phat Dat Real Estate	Real Estate	36,897	1.22	75,800	(1.6)	28.1	6.93	3,900	2.8	78,000	17,038
PLX	Vietnam National Petroleum Group	Energy	68,037	0.73	54,700	0.2	18.8	2.90	2,390	16.1	59,600	41,000
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	22,850	1.51	100,500	(0.4)	20.2	3.97	497	49.0	104,900	49,800
POW	PetroVietnam Power Corp	Utilities	28,337	0.47	12,100	3.0	11.7	0.98	14,798	3.2	15,200	8,660
REE	REE Corp	Industrials	17,616	0.66	57,000	(2.1)	8.1	1.48	698	49.0	61,000	29,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	12,096	0.35	19,600	(1.5)	17.3	1.53	3,294	8.5	25,300	13,000
SSI	SSI Securities Corp	Financials	28,224	1.40	43,700	(1.6)	15.7	2.48	13,138	46.4	45,300	13,250
STB	Sacombank	Financials	58,438	4.59	32,400	(4.1)	21.7	1.97	38,429	11.8	33,900	9,900
TCB	Techcombank	Financials	186,111	10.00	53,100	(1.1)	13.0	2.37	13,550	22.5	54,300	17,500
TCH	Hoang Huy Investment	Industrials	8,510	0.37	21,850	(2.0)	8.5	1.51	6,132	10.7	27,400	17,750
TPB	Tien Phong Bank	Financials	40,509	1.93	37,800	0.9	9.9	2.17	5,715	30.0	38,600	15,796
VCB	Vietcombank	Financials	384,611	3.50	103,700	5.2	18.2	3.81	1,775	23.3	108,500	75,100
VHM	Vinhomes	Real Estate	342,109	4.26	104,000	1.4	13.2	3.76	3,778	22.6	112,400	70,000
VIC	Vingroup	Real Estate	405,892	6.07	120,000	2.1	55.2	5.03	2,082	14.3	145,900	79,900
VJC	Vietjet Aviation	Industrials	57,519	2.38	106,200	(3.5)	30.1	3.80	524	18.6	138,500	94,300
VNM	Vinamilk	Consumer Staples	187,887	7.76	89,900	(0.7)	19.2	6.00	3,797	54.9	117,200	86,100
VPB	VPBank	Financials	170,114	9.14	69,300	0.1	15.0	3.04	15,952	15.4	70,200	19,400
VRE	Vincom Retail	Real Estate	69,760	1.39	30,700	4.4	26.1	2.32	6,143	29.7	38,300	24,800

Source: Bloomberg, KIS

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