

Intraday consolidation phase

VN30 performance

The VN30 index downed 0.3% to close at 1,479 pts. Among top 5 index weight tickers, only VPB (+1.3%) positively impacted the index whilst HPG (-2.7%), VIC (-2.1%), VNM (-0.6%), and TCB (-0.6%) dragged the benchmark down. Relating to foreign trading activities, selling activities maintained at high level, with net sell value recorded at VND1,300bn. Particularly, HPG, VIC, and NVL were sold the most whilst VCB, KDH, and BID attracted the most demand across VN30.

VN30 Future chart: Uncertainty at 1,500 pts area

VN30F2106 consolidated on the previous trading day due to the drop of bullish momentum at 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, Bollinger bands have started to narrow, signaling the active consolidation phase. Besides, volatility level has increased when narrow spread candle occurs with above average volume. In this case, traders should hold the current long positions and buy/add only when there is the breakout.

Technical strategy

The captured long positions (VN30F2106) at 1,450-1,460 pts area should be closed only when there is the closing price below 1,450 pts. For new long positions, buy VN30F2106 when there is the valid breakout at 1,490 pts zone and stop the loss when there is the closing price below 1,480 pts level.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,478.9	(0.3)				
VN30F2106	1,481.8	(0.4)	211,586	28,569	1,255	17/06/21
VN30F2107	1,475.0	(0.4)	440	226	1,091	15/07/21
VN30F2109	1,475.8	(0.2)	62	270	1,092	16/09/21
VN30F2112	1,471.0	(0.2)	109	89	1,093	16/12/21

Source: Bloomberg, KIS

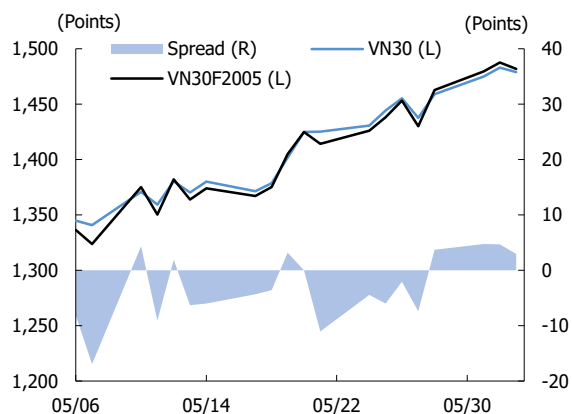
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Figure 1. VN30 Generics hourly chart



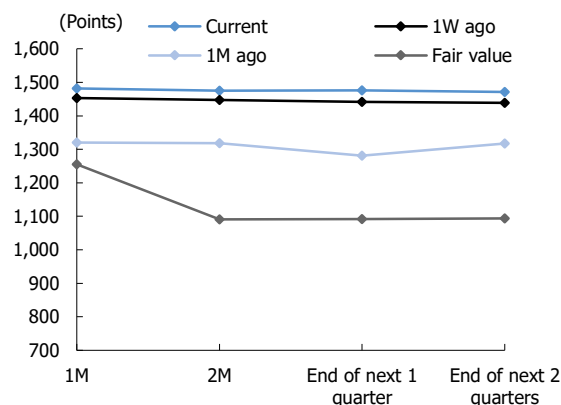
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



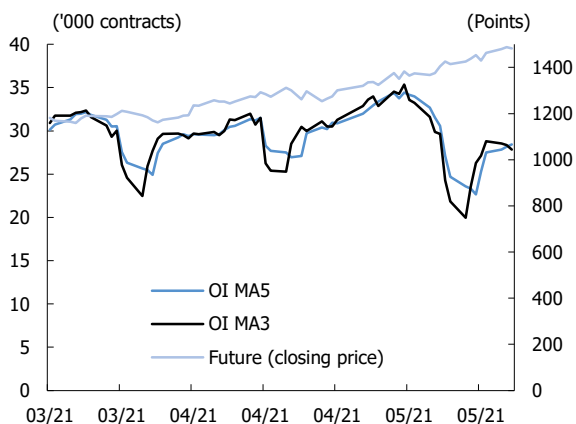
Source: Bloomberg, KIS

Figure 3. Future price curve



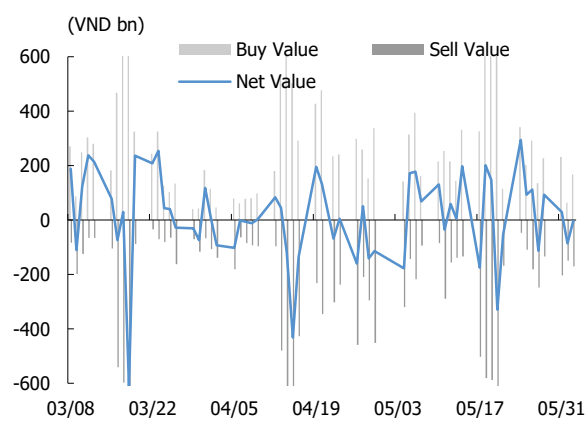
Source: Bloomberg, KIS

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	190,644	0.63	47,400	(1.3)	23.1	2.41	3,598	16.7	50,600	35,550
BVH	Bao Viet Group	Financials	39,789	0.33	53,600	0.0	21.0	1.94	898	27.4	71,200	39,200
CTG	Vietinbank	Financials	193,617	3.21	52,000	(1.1)	10.9	2.12	15,457	25.3	53,900	20,400
FPT	FPT Corp	Information Technology	77,590	5.14	85,500	(1.8)	20.8	4.63	2,655	49.0	88,500	37,913
GAS	PetroVietnam Gas	Utilities	167,279	0.69	87,400	4.4	22.2	3.31	816	2.4	96,000	63,300
HDB	HDBank	Financials	54,188	3.14	34,000	(0.9)	11.0	2.20	5,643	17.4	35,000	13,879
HPG	Hoa Phat Group	Materials	241,538	11.01	54,000	(2.7)	13.3	3.66	30,851	28.8	56,300	15,123
KDH	Khang Dien House	Real Estate	22,073	1.10	39,500	(0.1)	18.5	2.65	3,260	30.7	40,200	20,952
MBB	MBBank	Financials	107,752	5.36	38,500	0.8	10.7	2.10	19,370	22.7	38,850	13,226
MSN	Masan Group Corp	Consumer Staples	124,164	3.60	105,700	(1.2)	82.5	7.68	2,121	32.9	115,500	48,900
MWG	Mobile World Investment Corp	Consumer Discretionary	65,990	3.55	138,800	1.7	15.3	3.82	873	49.0	150,000	71,300
NVL	Novaland	Real Estate	150,794	4.35	139,400	2.7	33.3	4.74	2,361	7.8	144,800	52,602
PDR	Phat Dat Real Estate	Real Estate	37,530	1.24	77,100	1.7	28.6	7.05	3,870	2.8	78,000	17,038
PLX	Vietnam National Petroleum Group	Energy	68,658	0.74	55,200	0.9	18.9	2.93	2,385	16.3	59,600	41,000
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	22,850	1.51	100,500	0.0	20.2	3.97	495	49.0	104,900	49,800
POW	PetroVietnam Power Corp	Utilities	27,868	0.46	11,900	(1.7)	11.5	0.97	14,805	3.2	15,200	8,660
REE	REE Corp	Industrials	17,307	0.65	56,000	(1.8)	8.1	1.46	700	49.0	61,000	29,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	12,281	0.36	19,900	1.5	17.6	1.55	3,260	8.5	25,300	13,000
SSI	SSI Securities Corp	Financials	29,710	1.48	46,000	5.3	16.6	2.61	13,126	46.3	46,000	13,250
STB	Sacombank	Financials	58,078	4.57	32,200	(0.6)	21.5	1.95	38,564	11.8	33,900	9,900
TCB	Techcombank	Financials	185,059	9.97	52,800	(0.6)	13.0	2.36	13,532	22.5	54,300	17,500
TCH	Hoang Huy Investment	Industrials	8,646	0.38	22,200	1.6	8.7	1.53	6,138	10.7	27,400	17,750
TPB	Tien Phong Bank	Financials	39,866	1.91	37,200	(1.6)	9.8	2.14	5,720	29.8	38,600	15,796
VCB	Vietcombank	Financials	393,141	3.58	106,000	2.2	18.6	3.90	1,819	23.3	108,500	75,100
VHM	Vinhomes	Real Estate	343,425	4.29	104,400	0.4	13.3	3.77	3,780	22.6	112,400	70,000
VIC	Vingroup	Real Estate	397,436	5.96	117,500	(2.1)	54.0	4.93	2,083	14.3	145,900	79,900
VJC	Vietjet Aviation	Industrials	57,736	2.39	106,600	0.4	30.1	3.82	520	18.6	138,500	94,300
VNM	Vinamilk	Consumer Staples	186,842	7.74	89,400	(0.6)	19.1	5.96	3,775	54.9	117,200	86,100
VPB	VPBank	Financials	172,323	9.28	70,200	1.3	15.2	3.08	16,429	15.4	70,300	19,400
VRE	Vincom Retail	Real Estate	68,397	1.37	30,100	(2.0)	25.6	2.27	6,141	29.8	38,300	24,800

Source: Bloomberg, KIS

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