

Range bound

VN30 performance

The VN30 index downed 1.6% to close at 1,484 pts. Among top 5 index weight tickers, VIC (+1.7%), VNM (+1.1%), and VPB (+0.4%) positively impacted the index whilst HPG (-3.3%) and TCB (-4.0%) dragged the benchmark down. Relating to foreign trading activities, selling activities were maintained at high level, with net sell value recorded at VND1,400bn. Particularly, HPG, VIC, and MBB were sold the most whilst VRE, PLX, and PDR attracted the most demand across VN30.

VN30 Future chart: Negative reaction at 1,500 pts zone

VN30F2106 dropped on the previous trading day, forming the solid resistance at 1,500 pts zone and confirming the short-term range bound market. 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. The intraday support level should be 1,470 pts. Notably, the instrument is traded between MA20 and MA50, signaling the short term tight movement and the collapse could not last long. However, there is no signal for buying.

Technical strategy

In this case, traders should stay on the sideline and wait for the valid trigger point occurs.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,484.1	(1.6)				
VN30F2106	1,485.0	(1.4)	195,761	34,361	1,269	17/06/21
VN30F2107	1,477.3	(1.6)	778	642	1,057	15/07/21
VN30F2109	1,473.6	(1.4)	98	346	1,058	16/09/21
VN30F2112	1,470.0	(1.6)	86	140	1,059	16/12/21

Source: Bloomberg, KIS

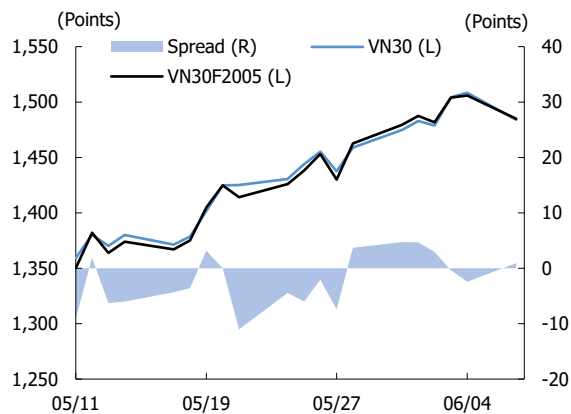
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Figure 1. VN30 Generics hourly chart



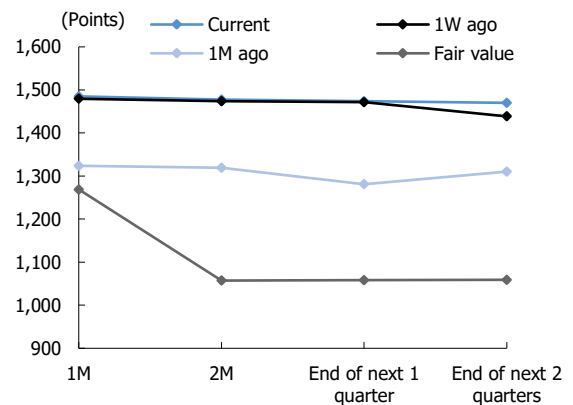
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



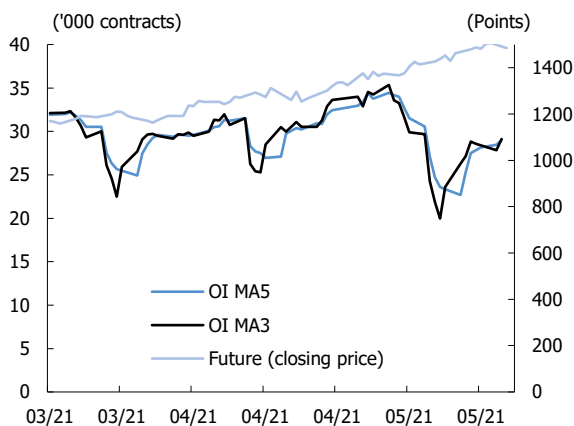
Source: Bloomberg, KIS

Figure 3. Future price curve



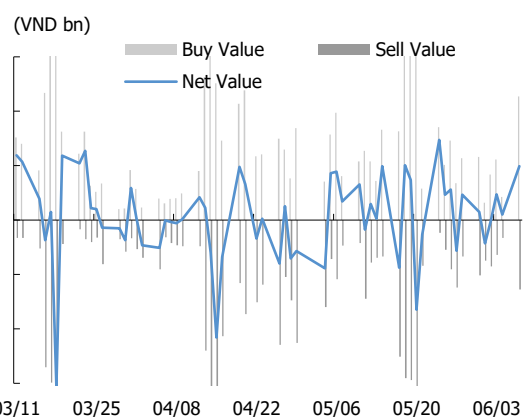
Source: Bloomberg, KIS

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	188,230	0.62	46,800	(4.5)	22.9	2.38	3,797	16.7	50,600	35,550
BVH	Bao Viet Group	Financials	43,426	0.36	58,500	2.5	23.0	2.12	914	27.4	71,200	39,200
CTG	Vietinbank	Financials	193,617	3.20	52,000	(3.7)	10.9	2.12	15,628	25.2	54,900	20,400
FPT	FPT Corp	Information Technology	75,049	4.96	82,700	(2.4)	20.2	4.48	2,713	49.0	88,500	37,913
GAS	PetroVietnam Gas	Utilities	173,595	0.72	90,700	(0.8)	23.0	3.44	841	2.4	96,000	63,300
HDB	HDBank	Financials	55,224	3.19	34,650	(2.3)	11.2	2.25	5,730	17.3	36,200	13,879
HPG	Hoa Phat Group	Materials	235,723	10.70	52,700	(3.3)	13.0	3.57	31,116	28.2	56,300	15,123
KDH	Khang Dien House	Real Estate	21,682	1.07	38,800	(0.9)	18.1	2.60	3,373	30.9	40,200	21,619
MBB	MBBank	Financials	111,251	5.51	39,750	(4.3)	11.0	2.16	19,888	22.4	42,700	13,226
MSN	Masan Group Corp	Consumer Staples	122,754	3.55	104,500	(2.6)	81.6	7.59	2,173	32.9	115,500	48,900
MWG	Mobile World Investment Corp	Consumer Discretionary	64,706	3.47	136,100	(1.0)	15.0	3.74	862	49.0	150,000	71,300
NVL	Novaland	Real Estate	149,929	4.33	138,600	(0.9)	33.1	4.71	2,360	8.4	144,800	52,898
PDR	Phat Dat Real Estate	Real Estate	40,548	1.34	83,300	1.8	30.9	7.62	3,896	2.7	84,000	17,038
PLX	Vietnam National Petroleum Group	Energy	70,400	0.76	56,600	(1.0)	19.4	3.00	2,411	16.3	59,600	41,000
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	22,646	1.50	99,600	(1.0)	20.0	3.94	496	49.0	104,900	49,800
POW	PetroVietnam Power Corp	Utilities	30,210	0.50	12,900	(1.5)	12.4	1.05	15,413	3.2	15,200	8,660
REE	REE Corp	Industrials	17,245	0.64	55,800	(2.8)	8.1	1.45	690	49.0	61,000	29,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	12,899	0.37	20,900	0.0	18.5	1.63	3,224	8.6	25,300	13,000
SSI	SSI Securities Corp	Financials	30,452	1.51	47,150	(3.3)	17.0	2.67	13,214	46.5	50,000	13,250
STB	Sacombank	Financials	55,372	4.34	30,700	(4.5)	20.5	1.86	39,291	11.7	33,900	9,900
TCB	Techcombank	Financials	183,657	9.85	52,400	(4.0)	12.9	2.34	14,032	22.5	55,200	17,500
TCH	Hoang Huy Investment	Industrials	9,021	0.38	22,600	2.3	8.8	1.56	6,175	10.7	27,400	17,750
TPB	Tien Phong Bank	Financials	39,866	1.90	37,200	(4.6)	9.8	2.14	5,540	30.0	40,900	15,796
VCB	Vietcombank	Financials	382,014	3.47	103,000	(1.8)	18.0	3.79	1,920	23.3	108,500	75,100
VHM	Vinhomes	Real Estate	348,688	4.34	106,000	1.4	13.5	3.83	3,849	22.6	112,400	70,000
VIC	Vingroup	Real Estate	416,039	6.22	123,000	1.7	56.6	5.16	2,185	14.3	145,900	79,900
VJC	Vietjet Aviation	Industrials	60,552	2.50	111,800	4.1	30.1	4.00	513	18.6	138,500	94,300
VNM	Vinamilk	Consumer Staples	186,842	7.71	89,400	1.1	19.1	5.96	3,838	54.8	117,200	86,100
VPB	VPBank	Financials	176,742	9.48	72,000	0.4	15.6	3.16	18,783	15.4	72,000	19,400
VRE	Vincom Retail	Real Estate	75,782	1.51	33,350	3.6	28.4	2.52	6,270	29.7	38,300	24,800

Source: Bloomberg, KIS

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