

Range bound

VN30 performance

The VN30 index downed 0.6% to close at 1,487 pts. Among top 5 index weight tickers, VIC (+1.4%) and VNM (+0.4%) positively impacted the index whilst HPG (-0.7%), TCB (-0.8%), and VPB (-6.2%) dragged the benchmark down. Relating to foreign trading activities, buying activities surged, with net buy value recorded at VND385bn. Particularly, MBB, HPG, and VPB were sold the most whilst PLX, VIC, and VRE attracted the most demand across VN30.

VN30 Future chart: The unbroken all-time high

VN30F2106 kept respecting the all-time high, valid breakout is not confirmed as well as the most dangerous market environment (range bound) is formed. With congestion zone, 1,400 pts area keeps acting as the strong support zone whilst 1,500 pts zone plays as the intraday supply zone. For intraday trading, 1,480 pts is the significant support level. Notably, narrow spread candles occurred on Daily chart and Hourly chart, implying the uncertainty at this area. MA20 and MA50 are turning flat, signaling the increase of market noise where trading signals are invalid. In this case, traders should hold the captured long positions, use the tight stop and increase the position when there is the valid breakout.

Technical strategy

The captured long positions at 1,480 pts zone should not be closed and out the positions only when there is the closing price below 1,480 pts level. (Hourly time frame)

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,487.0	(0.6)				
VN30F2106	1,491.0	(0.4)	243,306	28,771	1,398	17/06/21
VN30F2107	1,488.6	(0.2)	5,534	4,197	1,187	15/07/21
VN30F2109	1,483.8	(0.0)	74	278	1,187	16/09/21
VN30F2112	1,476.0	(0.1)	89	102	1,189	16/12/21

Source: Bloomberg, KIS

Dang Le

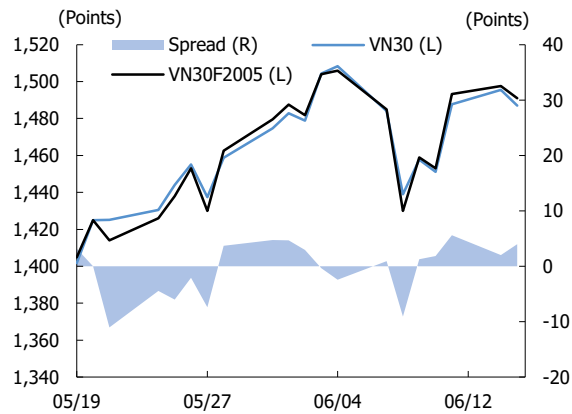
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Figure 1. VN30 Generics hourly chart



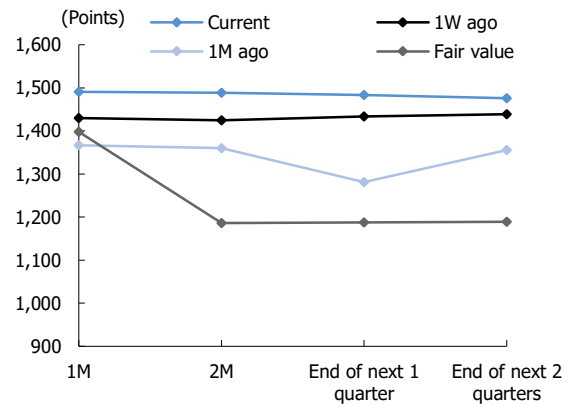
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



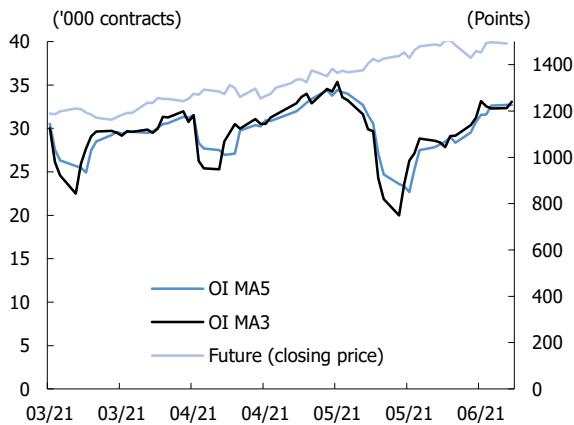
Source: Bloomberg, KIS

Figure 3. Future price curve



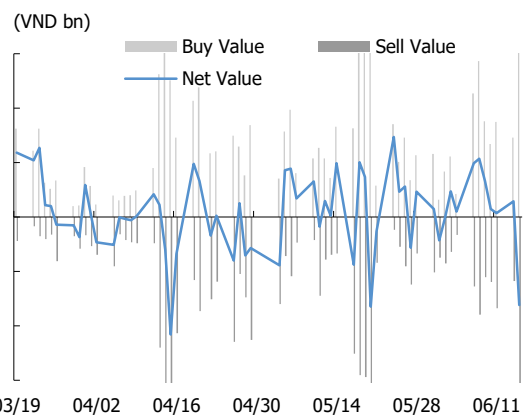
Source: Bloomberg, KIS

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	180,589	0.60	44,900	0.0	21.9	2.29	4,102	16.7	50,600	35,550
BVH	Bao Viet Group	Financials	45,430	0.37	61,200	2.0	24.0	2.22	1,028	27.2	71,200	39,200
CTG	Vietinbank	Financials	193,989	3.20	52,100	(0.8)	10.9	2.13	16,386	25.3	54,900	20,400
FPT	FPT Corp	Information Technology	75,501	4.98	83,200	(0.7)	20.3	4.51	2,759	49.0	88,500	37,913
GAS	PetroVietnam Gas	Utilities	169,767	0.70	88,700	(0.9)	22.5	3.36	849	2.5	96,000	63,300
HDB	HDBank	Financials	55,383	3.19	34,750	1.9	11.2	2.25	5,955	17.4	36,200	13,879
HPG	Hoa Phat Group	Materials	237,960	10.78	53,200	(0.7)	13.1	3.60	32,081	26.2	56,300	15,648
KDH	Khang Dien House	Real Estate	22,682	1.12	36,900	0.0	19.0	2.72	3,934	31.5	37,100	19,697
MBB	MBBank	Financials	109,991	5.44	39,300	0.0	10.9	2.14	20,725	21.8	42,700	13,226
MSN	Masan Group Corp	Consumer Staples	125,727	3.61	106,500	(0.4)	83.1	7.74	2,201	32.8	115,500	48,900
MWG	Mobile World Investment Corp	Consumer Discretionary	65,562	3.51	137,900	(0.1)	15.2	3.79	856	49.0	150,000	71,300
NVL	Novaland	Real Estate	152,636	4.40	104,000	0.1	33.7	4.80	3,148	8.2	107,200	39,352
PDR	Phat Dat Real Estate	Real Estate	45,026	1.48	92,500	1.2	34.3	8.46	4,004	2.9	92,900	17,038
PLX	Vietnam National Petroleum Group	Energy	68,161	0.73	54,800	(0.4)	18.8	2.91	2,519	17.0	59,600	41,000
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	21,827	1.44	96,000	(1.0)	19.3	3.79	509	49.0	104,900	49,800
POW	PetroVietnam Power Corp	Utilities	28,220	0.46	12,050	(1.2)	11.6	0.98	14,259	3.1	15,200	8,660
REE	REE Corp	Industrials	17,585	0.65	56,900	2.5	8.1	1.48	678	49.0	61,000	30,250
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	12,652	0.36	20,500	(3.8)	18.1	1.60	3,015	8.8	25,300	13,000
SSI	SSI Securities Corp	Financials	33,975	1.66	52,000	0.0	18.7	2.95	14,084	47.3	53,600	13,250
STB	Sacombank	Financials	54,290	4.25	30,100	(2.3)	20.1	1.83	40,877	11.5	33,900	9,900
TCB	Techcombank	Financials	183,307	9.82	52,300	(0.8)	12.8	2.33	14,956	22.5	55,200	17,500
TCH	Hoang Huy Investment	Industrials	8,902	0.38	22,300	0.5	8.7	1.54	6,301	14.6	27,400	17,750
TPB	Tien Phong Bank	Financials	38,580	1.84	36,000	(0.8)	9.4	2.07	5,574	30.0	40,900	15,878
VCB	Vietcombank	Financials	381,273	3.46	102,800	0.8	18.0	3.78	2,022	23.3	108,500	75,100
VHM	Vinhomes	Real Estate	370,399	4.60	112,600	2.5	14.3	4.07	4,115	22.6	113,100	70,000
VIC	Vingroup	Real Estate	411,642	6.14	121,700	1.4	56.0	5.11	2,316	14.1	145,900	79,900
VJC	Vietjet Aviation	Industrials	63,369	2.61	117,000	1.1	30.1	4.19	527	18.3	138,500	94,300
VNM	Vinamilk	Consumer Staples	194,157	8.00	92,900	0.4	19.8	6.20	3,945	54.7	117,200	86,100
VPB	VPBank	Financials	163,241	8.74	66,500	(6.2)	14.4	2.92	22,748	15.4	72,200	19,400
VRE	Vincom Retail	Real Estate	74,646	1.48	32,850	2.8	27.9	2.48	6,608	30.4	38,300	24,800

Source: Bloomberg, KIS

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