

Volatility level is increasing

VN30 performance

The VN30 index downed 0.3% to close at 1,462 pts. All top 5 index weight tickers, VIC (-1.8%), VPB (-1.2%), TCB (-1.0%), VNM (-0.9%), and HPG (-0.8%) dragged the benchmark down. Relating to foreign trading activities, selling activities ticked up, with net sell value recorded at VND38bn. Particularly, MBB, HPG, and CTG were sold the most whilst VCB, VNM, and VRE attracted the most demand across VN30.

VN30 Future chart: Volatility level is increasing

VN30F2107 consolidated on the previous trading day, the bullish path is paused in the short term and volatility level is increasing. The instrument has found some demand near its intraday support level. 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, 1,450 pts is the significant support level. However, the downtrend is not confirmed by MA crossover as well as volatility level is increasing due to the occurrence of narrow spread candles. Thus, the correction could not last long. In this case, new short positions have unfavorable risk/reward ratio and there is no signal for the long position.

Technical strategy

Traders should stay on the sidelines and wait for the valid buy point with good risk/reward ratio.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,461.9	(0.3)				
VN30F2106	1,463.9	(0.3)	178,333	-	1,466	17/06/21
VN30F2107	1,467.0	(0.2)	24,373	14,245	1,254	15/07/21
VN30F2109	1,464.9	(0.1)	107	299	1,255	16/09/21
VN30F2112	1,463.5	0.0	61	210	1,256	16/12/21

Source: Bloomberg, KIS

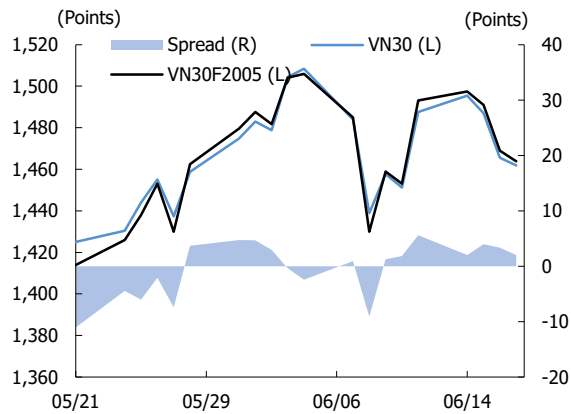
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Figure 1. VN30 Generics hourly chart



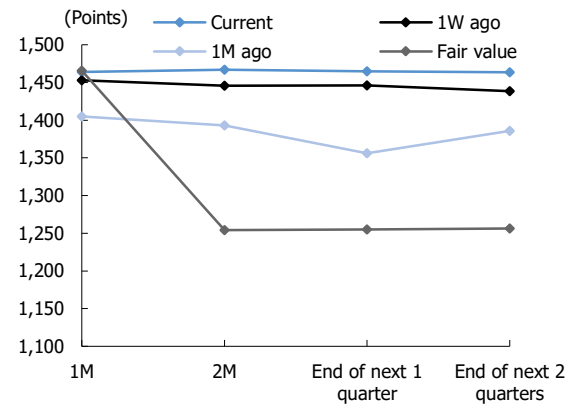
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



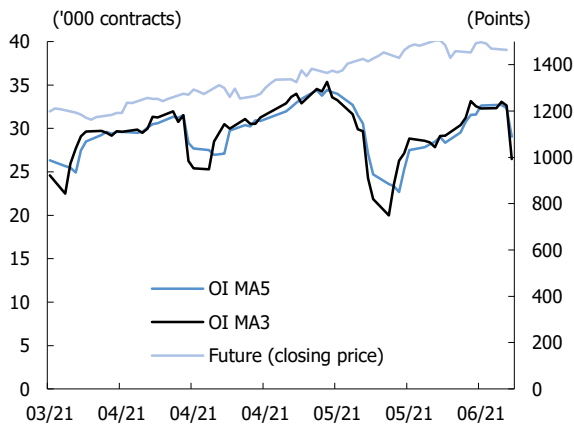
Source: Bloomberg, KIS

Figure 3. Future price curve



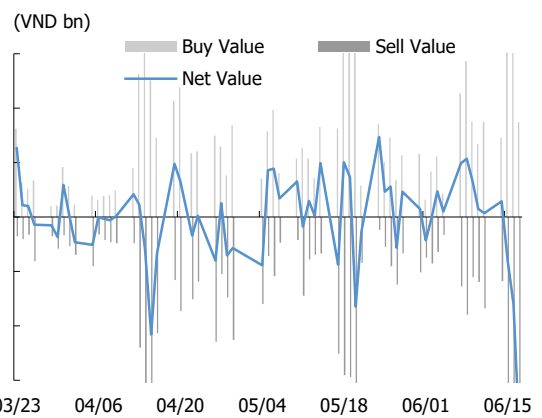
Source: Bloomberg, KIS

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	184,611	0.62	45,900	1.3	22.4	2.34	4,111	16.6	50,600	35,550
BVH	Bao Viet Group	Financials	46,024	0.39	62,000	2.8	24.3	2.25	1,064	27.2	71,200	39,200
CTG	Vietinbank	Financials	188,032	3.15	50,500	0.0	10.6	2.06	16,612	25.3	54,900	20,400
FPT	FPT Corp	Information Technology	74,957	5.03	82,600	(0.6)	20.1	4.48	2,751	49.0	88,500	37,913
GAS	PetroVietnam Gas	Utilities	179,720	0.75	93,900	2.2	23.8	3.56	872	2.5	96,000	63,300
HDB	HDBank	Financials	53,551	3.14	33,600	(0.6)	10.9	2.18	5,965	17.4	36,200	13,879
HPG	Hoa Phat Group	Materials	229,908	10.60	51,400	(0.8)	12.7	3.48	32,120	26.1	56,300	15,667
KDH	Khang Dien House	Real Estate	22,682	1.14	36,900	0.0	19.0	2.72	3,912	31.7	37,300	19,697
MBB	MBBank	Financials	111,670	5.61	39,900	3.1	11.0	2.17	20,750	21.7	42,700	13,226
MSN	Masan Group Corp	Consumer Staples	121,595	3.55	103,000	(1.2)	80.4	7.48	2,180	32.9	115,500	48,900
MWG	Mobile World Investment Corp	Consumer Discretionary	66,085	3.60	139,000	1.5	15.4	3.82	845	49.0	150,000	71,300
NVL	Novaland	Real Estate	149,995	4.40	102,200	(1.3)	33.1	4.71	3,079	8.1	107,200	40,081
PDR	Phat Dat Real Estate	Real Estate	44,637	1.50	91,700	(0.3)	34.0	8.38	4,063	3.2	92,900	17,038
PLX	Vietnam National Petroleum Group	Energy	70,524	0.77	56,700	1.3	19.5	3.01	2,583	17.3	59,600	41,000
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	21,714	1.46	95,500	0.4	19.2	3.77	507	49.0	104,900	49,800
POW	PetroVietnam Power Corp	Utilities	29,039	0.49	12,400	2.9	12.0	1.01	14,035	3.1	15,200	8,660
REE	REE Corp	Industrials	18,543	0.70	60,000	5.4	8.1	1.56	680	49.0	61,000	30,400
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	13,917	0.41	22,550	6.9	19.9	1.76	3,050	8.8	25,300	13,000
SSI	SSI Securities Corp	Financials	32,995	1.64	50,500	2.2	18.2	2.87	14,330	47.7	53,600	13,250
STB	Sacombank	Financials	53,027	4.22	29,400	0.7	19.7	1.78	40,822	11.6	33,900	9,900
TCB	Techcombank	Financials	175,946	9.58	50,200	(1.0)	12.3	2.24	15,216	22.5	55,200	17,500
TCH	Hoang Huy Investment	Industrials	8,862	0.38	22,200	(1.3)	8.7	1.53	6,373	14.6	27,400	17,750
TPB	Tien Phong Bank	Financials	37,937	1.84	35,400	(0.6)	9.3	2.03	5,565	30.0	40,900	15,878
VCB	Vietcombank	Financials	386,465	3.56	104,200	0.2	18.3	3.83	2,035	23.3	108,500	75,100
VHM	Vinhomes	Real Estate	358,557	4.53	109,000	(0.9)	13.8	3.94	4,162	22.6	113,100	70,900
VIC	Vingroup	Real Estate	395,744	6.00	117,000	(1.8)	53.8	4.91	2,278	14.1	145,900	79,900
VJC	Vietjet Aviation	Industrials	63,098	2.64	116,500	0.0	30.1	4.17	530	18.3	138,500	94,300
VNM	Vinamilk	Consumer Staples	190,186	7.97	91,000	(0.9)	19.4	6.07	3,964	54.8	117,200	86,100
VPB	VPBank	Financials	162,013	8.82	66,000	(1.2)	14.3	2.89	23,280	15.4	72,200	19,400
VRE	Vincom Retail	Real Estate	74,646	1.51	32,850	0.2	27.9	2.48	6,622	30.5	38,300	24,800

Source: Bloomberg, KIS

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