

Testing the all-time high for the third time

VN30 performance

The VN30 index gained 1.3% to close at 1,481 pts. All top 5 index weight tickers, TCB (+1.6%), HPG (+1.4%), VNM (+1.2%), VPB (+0.8%), and VIC (+0.3%) contributed significantly to the index gains. Relating to foreign trading activities, buying activities surged, with net buy value recorded at VND100bn. Particularly, HPG, MBB, and NVL were sold the most whilst PDR, VCB, and STB attracted the most demand across VN30.

VN30 Future chart: Testing the all-time high for the third time

VN30F2107 is having the tendency to retest its all-time high level when the support zone (1,400 pts) is respected. 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. The upward momentum is active thanks to the crossing up Stochastic. However, buying activities is not strong due to the below average volume. Thus, the long positions should be opened with minimum position size and increase when there is the valid breakout at 1,500 pts area.

Technical strategy

Buy VN30F2107 after ATO session with minimum position size and stop the loss only when there is the closing price below 1,450 pts level. (Hourly time frame)

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,481.3	1.3				
VN30F2107	1,485.0	1.2	211,415	-	1,462	15/07/21
VN30F2108	1,483.5	1.5	403	-	1,250	19/08/21
VN30F2109	1,479.0	1	114	-	1,251	16/09/21
VN30F2112	1,470.3	0.4	56	-	1,218	16/12/21

Source: Bloomberg, KIS

Dang Le

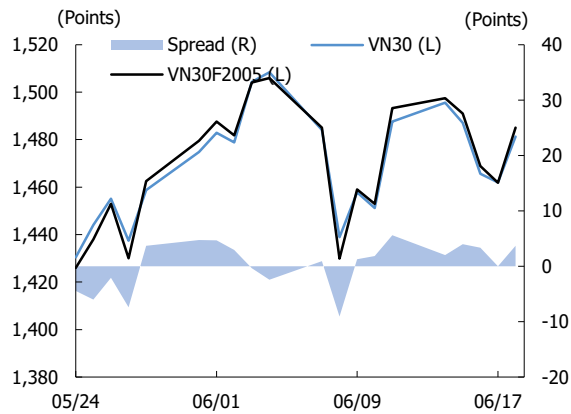
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Figure 1. VN30 Generics hourly chart



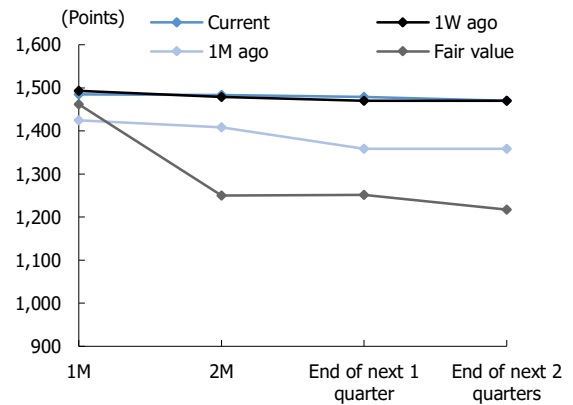
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



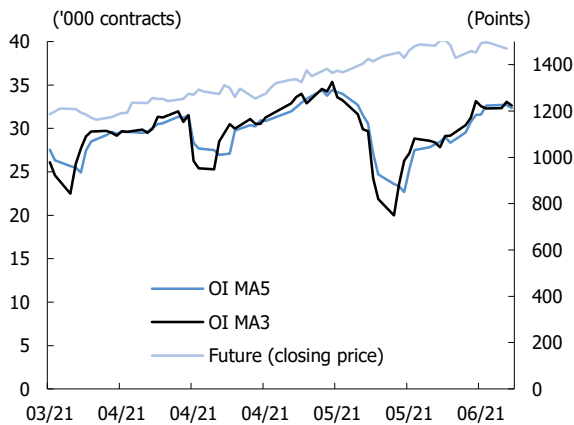
Source: Bloomberg, KIS

Figure 3. Future price curve



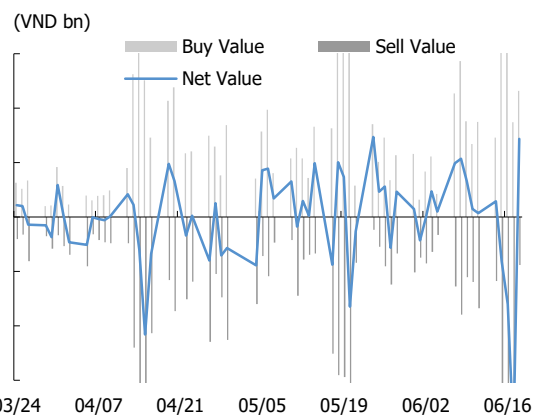
Source: Bloomberg, KIS

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	185,616	0.61	46,150	0.5	22.5	2.35	4,132	16.6	50,600	35,550
BVH	Bao Viet Group	Financials	45,282	0.37	61,000	(1.6)	23.9	2.21	1,088	27.2	71,200	39,200
CTG	Vietinbank	Financials	190,638	3.15	51,200	1.4	10.7	2.09	16,774	25.3	54,900	20,400
FPT	FPT Corp	Information Technology	76,046	5.03	83,800	1.5	20.4	4.54	2,694	49.0	88,500	37,913
GAS	PetroVietnam Gas	Utilities	177,423	0.73	92,700	(1.3)	23.5	3.51	884	2.5	96,000	63,300
HDB	HDBank	Financials	54,587	3.16	34,250	1.9	11.1	2.22	5,962	17.4	36,200	13,879
HPG	Hoa Phat Group	Materials	233,039	10.60	52,100	1.4	12.8	3.53	32,138	26.1	56,300	15,667
KDH	Khang Dien House	Real Estate	22,959	1.14	37,350	1.2	19.2	2.76	3,916	31.8	37,900	19,697
MBB	MBBank	Financials	113,490	5.63	40,550	1.6	11.2	2.21	20,954	21.6	42,700	13,226
MSN	Masan Group Corp	Consumer Staples	125,727	3.62	106,500	3.4	83.1	7.74	2,193	32.4	115,500	48,900
MWG	Mobile World Investment Corp	Consumer Discretionary	67,036	3.60	141,000	1.4	15.6	3.88	856	49.0	150,000	71,300
NVL	Novaland	Real Estate	151,169	4.38	103,000	0.8	33.4	4.75	3,070	8.1	107,200	41,392
PDR	Phat Dat Real Estate	Real Estate	44,832	1.48	92,100	0.4	34.1	8.42	4,068	3.4	92,900	17,038
PLX	Vietnam National Petroleum Group	Energy	70,275	0.76	56,500	(0.4)	19.4	3.00	2,554	17.3	59,600	41,000
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	22,282	1.47	98,000	2.6	19.7	3.87	508	49.0	104,900	49,800
POW	PetroVietnam Power Corp	Utilities	28,805	0.48	12,300	(0.8)	11.9	1.00	13,978	3.1	15,200	8,660
REE	REE Corp	Industrials	18,450	0.69	59,700	(0.5)	8.1	1.55	680	49.0	61,000	30,400
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	14,071	0.41	22,800	1.1	20.2	1.78	3,220	8.8	25,300	13,000
SSI	SSI Securities Corp	Financials	32,995	1.62	50,500	0.0	18.2	2.87	14,296	47.7	53,600	13,250
STB	Sacombank	Financials	53,478	4.20	29,650	0.9	19.8	1.80	40,756	11.7	33,900	9,900
TCB	Techcombank	Financials	178,750	9.61	51,000	1.6	12.5	2.28	15,326	22.5	55,200	17,500
TCH	Hoang Huy Investment	Industrials	9,381	0.42	23,500	5.9	9.2	1.62	6,283	14.7	27,400	17,750
TPB	Tien Phong Bank	Financials	38,044	1.82	35,500	0.3	9.3	2.04	5,580	30.0	40,900	15,878
VCB	Vietcombank	Financials	402,413	3.66	108,500	4.1	19.0	3.99	2,049	23.3	109,000	75,100
VHM	Vinhomes	Real Estate	370,070	4.62	112,500	3.2	14.3	4.06	4,202	22.7	116,000	70,900
VIC	Vingroup	Real Estate	397,097	5.94	117,400	0.3	54.0	4.93	2,301	14.1	145,900	79,900
VJC	Vietjet Aviation	Industrials	62,827	2.60	116,000	(0.4)	30.1	4.15	531	18.3	138,500	94,300
VNM	Vinamilk	Consumer Staples	192,485	7.96	92,100	1.2	19.7	6.14	3,937	54.8	117,200	86,100
VPB	VPBank	Financials	163,241	8.77	66,500	0.8	14.4	2.92	23,440	15.4	72,200	19,400
VRE	Vincom Retail	Real Estate	73,850	1.47	32,500	(1.1)	27.7	2.45	6,619	30.6	38,300	24,800

Source: Bloomberg, KIS

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