

There is no signal for the downward swing

VN30 performance

The VN30 index closed at 1,487 pts. Among top 5 index weight tickers, VIC (+0.5%) positively impacted the index whilst VNM (-1.4%), HPG (-1.6%), TCB (-0.4%), and VPB (-0.6%) dragged the benchmark down. Relating to foreign trading activities, buying activities surged, with net buy value recorded at VND125bn. Particularly, VPB, MBB, and CTG were sold the most whilst VHM, VCB, and SSI attracted the most demand across VN30.

VN30 Future chart: Bullish momentum maintains

VN30F2107 has continued to maintain its bullish momentum despite the increase of volatility level and the intraday correction. The solid intraday support at 1,475 pts zone is formed. 1,400 pts area keeps acting as the strong support zone whilst 1,500 pts zone plays as the intraday supply zone. Narrow spread candles occurred on Daily chart, implying the surge of volatility level. However, the bullish view is confirmed when this instrument keep closing above the major MAs at the end of the trading day. In this case, traders could enter the long positions with the tight stop loss level on this trading day.

Technical strategy

Keep buying VN30F2107 after ATO session and stop the loss only when there is the closing price below 1,475 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	(0.2)				
VN30F2107	1,488.0	(0.2)	204,908	27,006	1,275	15/07/21
VN30F2108	1,481.6	(0.2)	452	182	1,228	19/08/21
VN30F2109	1,478.1	(0.2)	57	304	1,228	16/09/21
VN30F2112	1,476.1	(0.3)	44	222	1,194	16/12/21

Source: Bloomberg, KIS

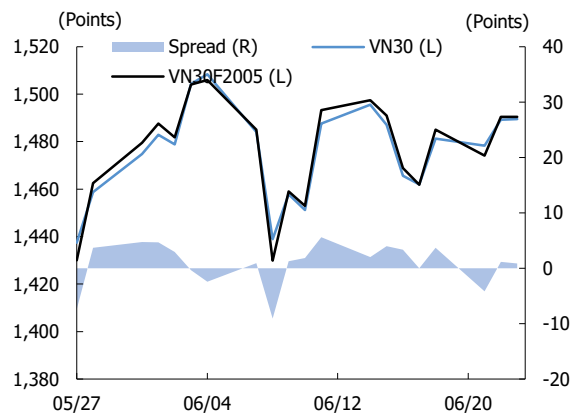
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Figure 1. VN30 Generics hourly chart



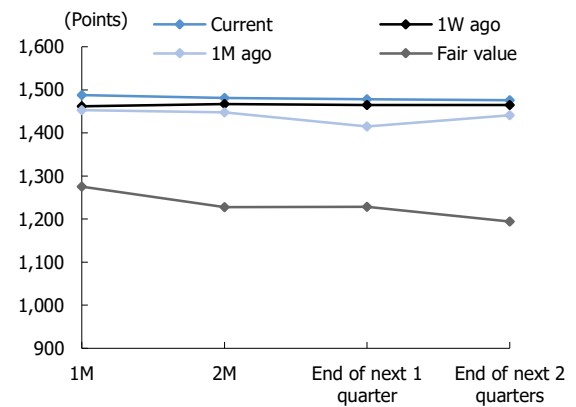
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



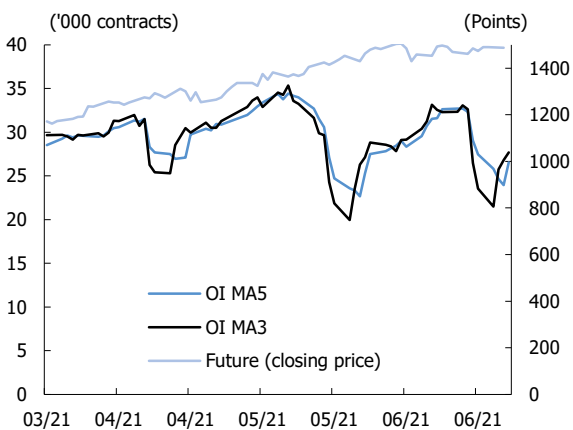
Source: Bloomberg, KIS

Figure 3. Future price curve



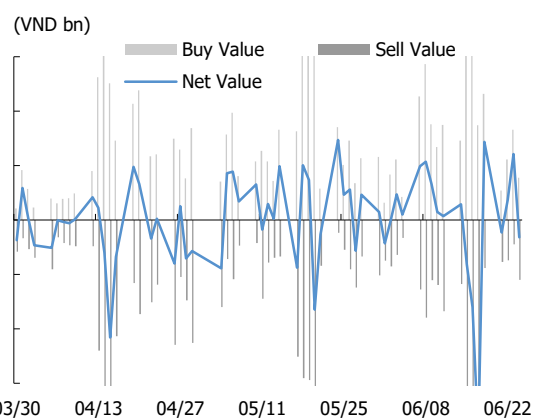
Source: Bloomberg, KIS

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	181,795	0.60	45,200	(0.4)	22.1	2.30	4,090	16.6	50,600	35,550
BVH	Bao Viet Group	Financials	43,055	0.35	58,000	(1.4)	22.8	2.10	1,096	27.1	71,200	39,200
CTG	Vietinbank	Financials	198,830	3.28	53,400	1.3	11.2	2.18	16,689	25.1	54,900	20,400
FPT	FPT Corp	Information Technology	76,863	5.06	84,700	(0.2)	20.6	4.59	2,694	49.0	88,500	37,913
GAS	PetroVietnam Gas	Utilities	183,356	0.76	95,800	2.0	24.3	3.63	905	2.6	96,700	63,300
HDB	HDBank	Financials	54,587	3.15	34,250	0.0	11.1	2.22	5,818	17.4	36,200	13,879
HPG	Hoa Phat Group	Materials	226,330	10.25	50,600	(1.6)	12.5	3.43	32,409	26.5	56,300	15,667
KDH	Khang Dien House	Real Estate	22,556	1.10	36,200	(1.8)	18.6	2.67	3,930	32.0	37,900	19,697
MBB	MBBank	Financials	117,548	5.81	42,000	0.2	11.6	2.29	21,753	21.1	42,750	13,226
MSN	Masan Group Corp	Consumer Staples	125,727	3.62	106,500	(0.3)	83.1	7.74	2,218	32.9	115,500	48,900
MWG	Mobile World Investment Corp	Consumer Discretionary	68,462	3.67	144,000	0.0	15.9	3.96	864	49.0	150,000	71,300
NVL	Novaland	Real Estate	168,780	4.87	115,000	2.7	37.3	5.31	3,053	7.9	115,400	41,902
PDR	Phat Dat Real Estate	Real Estate	43,323	1.43	89,000	3.4	33.0	8.14	4,101	4.0	92,900	17,076
PLX	Vietnam National Petroleum Group	Energy	69,654	0.75	56,000	(0.9)	19.2	2.97	2,581	17.2	59,600	41,000
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	22,305	1.47	98,100	(0.7)	19.7	3.88	508	49.0	104,900	49,800
POW	PetroVietnam Power Corp	Utilities	28,454	0.47	12,150	(1.2)	11.7	0.99	13,598	3.1	15,200	8,660
REE	REE Corp	Industrials	17,430	0.65	56,400	(0.9)	8.1	1.47	671	49.0	61,000	30,600
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	13,207	0.38	21,400	(0.9)	18.9	1.67	3,311	8.8	25,300	13,000
SSI	SSI Securities Corp	Financials	32,877	1.60	50,200	0.6	18.1	2.85	14,384	46.2	53,600	13,250
STB	Sacombank	Financials	52,306	4.09	29,000	(2.5)	19.4	1.76	40,366	12.1	33,900	9,900
TCB	Techcombank	Financials	178,400	9.55	50,900	(0.4)	12.5	2.27	15,503	22.5	55,200	17,500
TCH	Hoang Huy Investment	Industrials	8,842	0.39	22,150	0.2	8.7	1.53	6,525	13.9	27,400	17,750
TPB	Tien Phong Bank	Financials	38,205	1.82	35,650	(0.3)	9.4	2.05	5,468	30.0	40,900	15,878
VCB	Vietcombank	Financials	410,573	3.72	110,700	0.9	19.4	4.07	2,092	23.4	111,000	75,100
VHM	Vinhomes	Real Estate	368,755	4.58	112,100	0.7	14.2	4.05	4,308	22.7	116,000	70,900
VIC	Vingroup	Real Estate	397,436	5.93	117,500	0.5	54.0	4.93	2,323	14.1	145,900	79,900
VJC	Vietjet Aviation	Industrials	62,556	2.58	115,500	0.3	30.1	4.14	526	18.3	138,500	94,300
VNM	Vinamilk	Consumer Staples	185,379	7.63	88,700	(1.4)	18.9	5.92	3,951	54.9	117,200	86,100
VPB	VPBank	Financials	168,396	9.02	68,600	(0.6)	14.8	3.01	24,385	15.4	72,200	19,400
VRE	Vincom Retail	Real Estate	72,714	1.45	32,000	1.6	27.2	2.42	6,507	30.6	38,300	24,800

Source: Bloomberg, KIS

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