

# Buy on pullback

## VN30 performance

The VN30 index gained 0.6% to close at 1,555 pts. Among top 5 index weight tickers, only TCB (+1.9%) and VPB (+2.4%) contributed significantly to the index gains whilst VIC (-0.9%), VNM (-0.9%), and HPG (-0.9%) faded the benchmark and became index laggards. Relating to foreign trading activities, buying activities surged, with net buy value recorded at VND1,900bn. Particularly, VPB, CTG, and VIC were sold the most whilst NVL, STB, and MSN attracted the most demand across VN30.

## VN30 Future chart: Buy only when there is the pullback

VN30F2107 consolidated on Friday session but the upward resumption phase is not faded. With congestion zone, 1,480 pts area keeps acting as the strong support zone whilst 1,550 pts zone plays as the intraday supply zone. For intraday trading, 1,530 pts is the significant support level. Notably, the trading range is created and the instrument is expected to keep this range in the short-term. In this case, all recommended long positions should be held. For new long positions, traders should wait for the consolidation to define the best entry point.

## Technical strategy

All recommended long positions on VN30F2107 should be held and close all the positions only when there is the closing price below 1,530 pts level (Hourly time frame). For new long positions, traders should wait for the consolidation to define the best entry point.

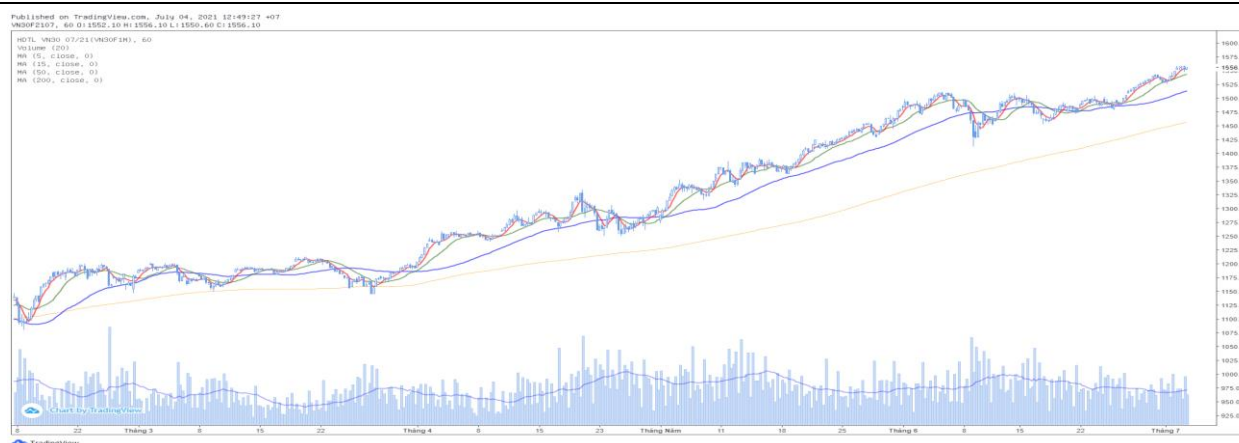
**Table 1. Future statistics**

(points, %, contracts)

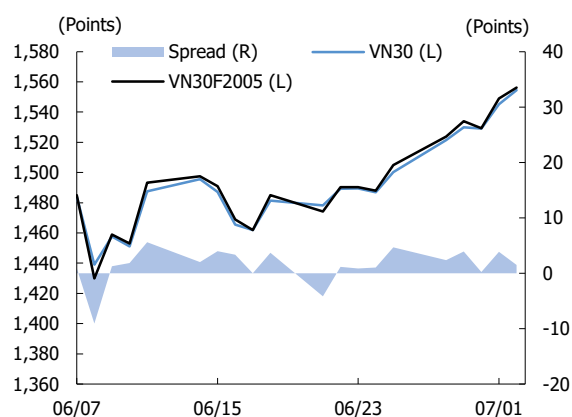
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,554.6	0.6				
<b>VN30F2107</b>	1,556.1	0.5	181,405	28,337	1,426	15/07/21
<b>VN30F2108</b>	1,549.9	0.4	325	349	1,426	19/08/21
<b>VN30F2109</b>	1,544.1	0.3	36	302	1,427	16/09/21
<b>VN30F2112</b>	1,543.0	0.4	32	188	1,393	16/12/21

Source: Bloomberg, KIS

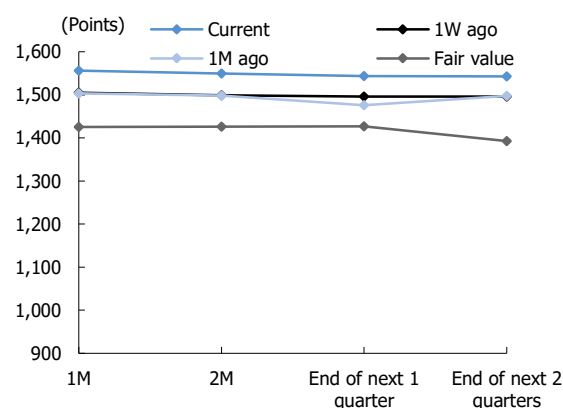
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**Figure 1. VN30 Generics hourly chart**

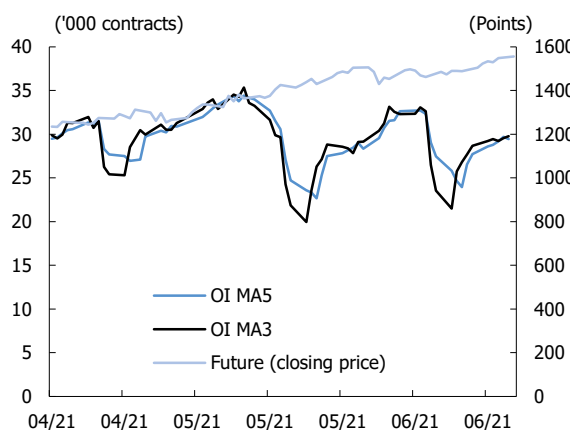
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

**Figure 2. Basis spread**

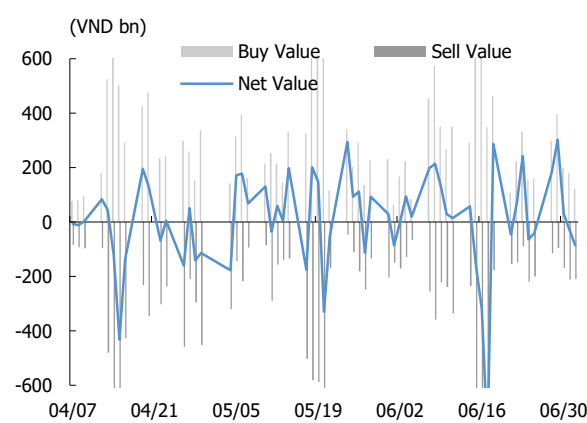
Source: Bloomberg, KIS

**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	189,236	0.60	47,050	(0.5)	23.0	2.39	4,241	16.6	50,600	35,550
BVH	Bao Viet Group	Financials	43,871	0.35	59,100	0.2	23.2	2.14	1,125	27.0	71,200	39,200
CTG	Vietinbank	Financials	196,223	3.09	52,700	0.6	11.1	2.15	17,488	25.1	54,900	20,400
FPT	FPT Corp	Information Technology	83,396	5.25	91,900	3.4	22.4	4.98	2,682	49.0	92,500	37,913
GAS	PetroVietnam Gas	Utilities	184,888	0.73	96,600	2.5	24.5	3.66	961	2.7	98,000	63,300
HDB	HDBank	Financials	59,288	3.27	37,200	2.1	12.0	2.41	5,883	17.5	37,300	13,879
HPG	Hoa Phat Group	Materials	233,934	10.13	52,300	(0.9)	12.9	3.54	32,799	26.3	56,300	15,667
KDH	Khang Dien House	Real Estate	23,428	1.11	37,600	(0.3)	19.3	2.77	4,035	31.8	38,100	19,697
MBB	MBBank	Financials	121,606	5.75	43,450	0.0	12.0	2.37	22,565	21.0	44,450	13,226
MSN	Masan Group Corp	Consumer Staples	134,463	3.71	113,900	0.4	88.9	8.27	2,231	32.9	115,500	48,900
MWG	Mobile World Investment Corp	Consumer Discretionary	74,529	3.82	156,800	3.8	17.3	4.31	886	49.0	157,000	71,300
NVL	Novaland	Real Estate	175,359	4.81	119,000	(0.8)	38.6	5.49	3,137	8.8	123,600	43,724
PDR	Phat Dat Real Estate	Real Estate	46,681	1.47	95,900	0.0	35.5	8.77	4,233	4.0	97,500	17,532
PLX	Vietnam National Petroleum Group	Energy	68,907	0.71	55,400	(0.2)	19.0	2.94	2,716	17.2	59,600	41,000
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	22,623	1.43	99,500	(0.7)	20.0	3.93	502	49.0	104,900	49,800
POW	PetroVietnam Power Corp	Utilities	28,102	0.44	12,000	(0.8)	11.6	0.97	13,031	3.0	15,200	8,660
REE	REE Corp	Industrials	17,523	0.62	56,700	(1.6)	8.1	1.48	656	49.0	61,000	30,800
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	12,960	0.36	21,000	(1.6)	18.6	1.63	3,275	8.5	25,300	13,100
SSI	SSI Securities Corp	Financials	37,920	1.79	57,900	0.7	20.9	3.28	14,777	47.0	59,000	13,250
STB	Sacombank	Financials	56,815	4.25	31,500	1.6	21.1	1.91	38,543	12.3	33,900	9,900
TCB	Techcombank	Financials	190,316	9.74	54,300	1.9	13.3	2.42	16,024	22.5	55,200	17,500
TCH	Hoang Huy Investment	Industrials	8,722	0.37	21,850	(0.2)	8.5	1.51	6,410	13.6	27,400	17,750
TPB	Tien Phong Bank	Financials	40,456	1.84	37,750	1.5	9.9	2.17	5,581	30.0	40,900	15,878
VCB	Vietcombank	Financials	426,150	3.69	114,900	(1.3)	20.1	4.22	2,160	23.5	117,200	75,100
VHM	Vinhomes	Real Estate	388,163	4.61	118,000	0.7	15.0	4.26	4,604	22.9	120,400	70,900
VIC	Vingroup	Real Estate	397,436	5.67	117,500	(0.9)	54.0	4.93	2,225	15.8	145,900	79,900
VJC	Vietjet Aviation	Industrials	65,318	2.57	120,600	(0.1)	30.1	4.32	536	18.3	138,500	94,300
VNM	Vinamilk	Consumer Staples	188,305	7.41	90,100	(0.9)	19.2	6.01	3,946	54.9	117,200	86,100
VPB	VPBank	Financials	176,987	9.06	72,100	2.4	15.6	3.16	26,056	15.4	72,200	19,400
VRE	Vincom Retail	Real Estate	72,032	1.37	31,700	(0.3)	27.0	2.39	6,378	30.5	38,300	25,050

Source: Bloomberg, KIS

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