

The key support zone is held

VN30 performance

The VN30 index gains 1.4% to close at 1,430 pts. Among top 5 index weight tickers, VPB (+4.1%), HPG (+3.3%), TCB (+2.2%), and VNM (+0.2%) contributed to the index gains whilst VIC (-1.0%) faded the benchmark and became index laggard. Relating to foreign trading activities, buying activities ticked up, with net buy value recorded at VND600bn. Particularly, VIC, VJC, and KDH were sold the most whilst HPG, SSI, and STB attracted the most demand across VN30.

VN30 Future chart: Respecting 1,400 pts zone

Rebound phase has occurred on VN30F2108 yesterday, respecting 1,400 pts zone and fading the short-term bearish momentum. With congestion zone, 1,400 pts area keeps acting as the strong support zone. Besides, 1,500 pts is a strong supply area. Notably, the short-term downtrend is already in place due to the downward crossover between MA20 and MA50. However, the surge of demand yesterday has generated the trigger point for buyers. The short-term bearish momentum is faded but the upward resumption phase is not confirmed. Thus, all long positions need to have the profit target, we could not drive the trend during this phase.

Technical strategy

Buy VN30F2108 after ATO session, set 1,500 pts area as the profit target and stop the loss immediately if there is the closing price below 1,410 pts (Hourly chart).

Table 1. Future statistics

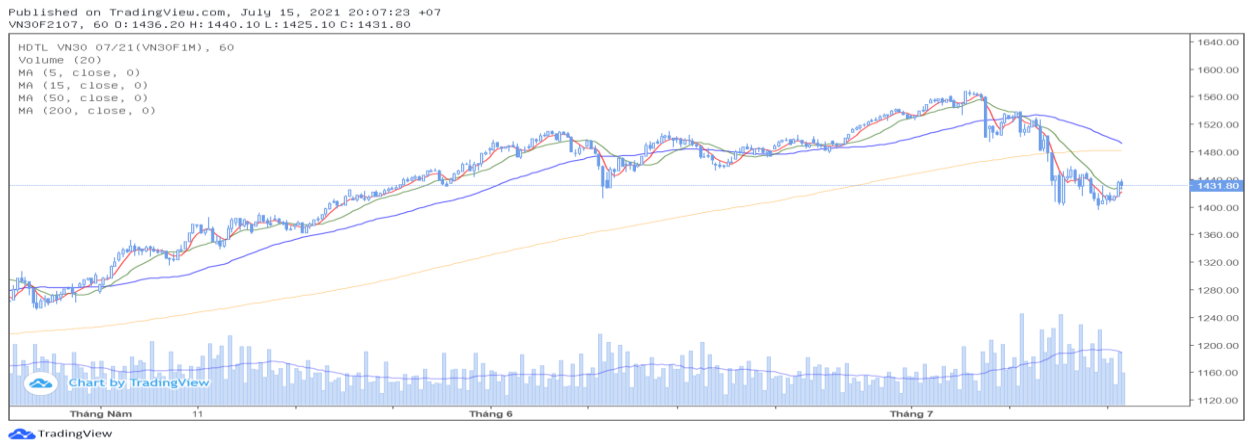
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,430.3	1.4				
VN30F2107	1,431.8	1.6	246,031	-	1,314	15/07/21
VN30F2108	1,437.0	1.7	28,743	15,184	1,315	19/08/21
VN30F2109	1,439.7	1.6	147	263	1,315	16/09/21
VN30F2112	1,438.8	2.3	90	236	1,282	16/12/21

Source: Bloomberg, KIS

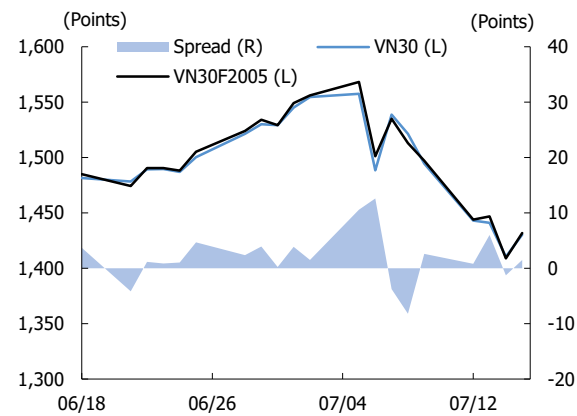
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Figure 1. VN30 Generics hourly chart



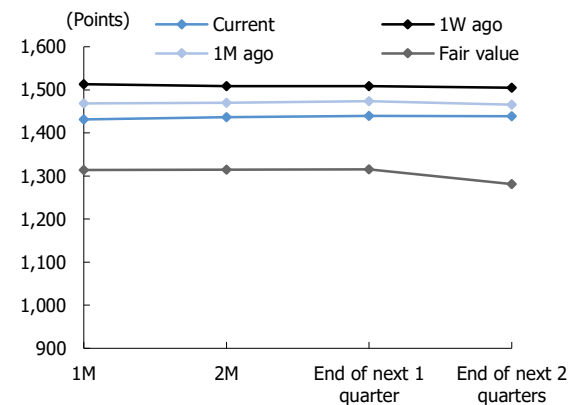
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



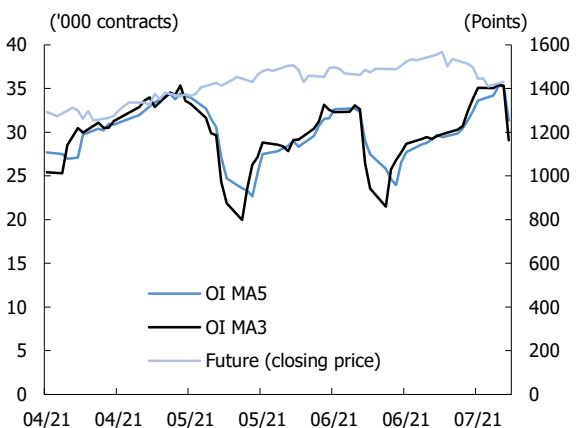
Source: Bloomberg, KIS

Figure 3. Future price curve



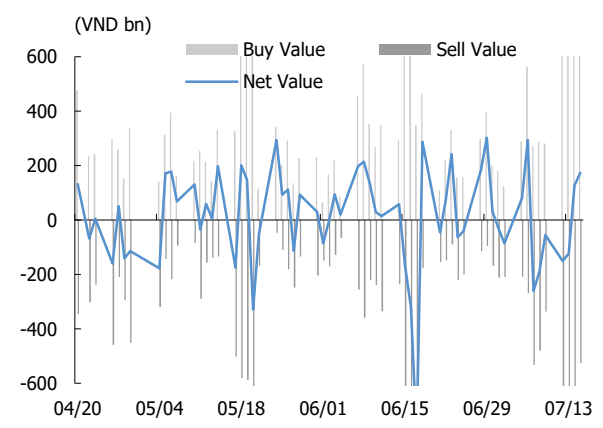
Source: Bloomberg, KIS

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	171,740	0.59	42,700	0.2	20.9	2.17	4,143	16.7	50,600	35,550
BVH	Bao Viet Group	Financials	37,487	0.32	50,500	1.0	19.8	1.83	1,152	26.9	71,200	39,200
CTG	Vietinbank	Financials	168,202	2.88	35,000	3.9	9.5	1.84	22,875	24.7	42,535	15,805
FPT	FPT Corp	Information Technology	77,498	5.31	85,400	0.2	20.8	4.63	2,837	49.0	95,000	37,913
GAS	PetroVietnam Gas	Utilities	173,212	0.74	90,500	(0.9)	22.9	3.43	991	2.8	98,000	63,300
HDB	HDBank	Financials	52,913	3.17	33,200	1.7	10.7	2.15	5,742	18.0	37,900	13,879
HPG	Hoa Phat Group	Materials	207,991	9.79	46,500	3.3	11.5	3.15	34,906	26.6	56,300	15,667
KDH	Khang Dien House	Real Estate	22,649	1.16	36,350	(1.2)	18.7	2.68	4,129	33.2	38,100	19,697
MBB	MBBank	Financials	110,705	5.69	29,300	1.6	10.9	2.15	30,625	21.7	32,926	9,797
MSN	Masan Group Corp	Consumer Staples	135,761	4.07	115,000	(1.0)	89.8	8.35	2,209	33.3	122,500	48,900
MWG	Mobile World Investment Corp	Consumer Discretionary	79,424	4.42	167,100	0.4	18.5	4.60	960	49.0	179,900	71,300
NVL	Novaland	Real Estate	153,255	4.57	104,000	0.0	33.7	4.80	3,156	9.2	123,600	43,724
PDR	Phat Dat Real Estate	Real Estate	42,447	1.45	87,200	(0.3)	32.3	7.97	4,198	4.0	97,500	17,532
PLX	Vietnam National Petroleum Group	Energy	63,310	0.70	50,900	0.0	17.5	2.70	2,820	17.3	59,600	41,000
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	21,623	1.48	95,100	(0.9)	19.1	3.76	567	48.9	109,100	49,800
POW	PetroVietnam Power Corp	Utilities	25,058	0.43	10,700	2.4	10.3	0.87	11,938	3.0	15,200	8,660
REE	REE Corp	Industrials	15,823	0.61	51,200	0.2	8.1	1.33	690	49.0	61,000	31,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	11,541	0.35	18,700	6.9	16.5	1.46	3,385	8.7	25,300	13,100
SSI	SSI Securities Corp	Financials	35,169	1.80	53,700	5.3	19.3	3.05	14,755	47.7	59,000	13,250
STB	Sacombank	Financials	51,945	4.22	28,800	5.1	19.3	1.75	38,144	13.8	33,900	9,900
TCB	Techcombank	Financials	182,606	10.16	52,100	2.2	12.8	2.33	19,459	22.5	58,600	17,500
TCH	Hoang Huy Investment	Industrials	7,644	0.35	19,150	0.3	7.5	1.32	5,594	13.6	27,400	17,750
TPB	Tien Phong Bank	Financials	36,115	1.79	33,700	2.1	8.8	1.94	5,591	30.0	40,900	15,878
VCB	Vietcombank	Financials	380,160	3.58	102,500	0.7	18.0	3.77	2,145	23.7	117,200	75,100
VHM	Vinhomes	Real Estate	362,833	4.68	110,300	0.7	14.0	3.98	4,899	23.2	120,400	70,900
VIC	Vingroup	Real Estate	345,008	5.35	102,000	(1.0)	46.9	4.28	2,208	15.8	145,900	79,900
VJC	Vietjet Aviation	Industrials	62,177	2.66	114,800	(1.9)	30.1	4.11	567	18.4	138,500	94,300
VNM	Vinamilk	Consumer Staples	178,064	7.62	85,200	0.2	18.2	5.68	3,930	55.0	117,200	84,200
VPB	VPBank	Financials	157,104	8.74	64,000	4.1	13.8	2.81	28,573	15.4	73,300	19,400
VRE	Vincom Retail	Real Estate	63,625	1.31	28,000	(0.9)	23.8	2.12	6,108	30.5	38,300	25,050

Source: Bloomberg, KIS

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