

Consolidation phase

VN30 performance

The VN30 index gained 0.6% to close at 1,438 pts. Among top 5 index weight tickers, VIC (+3.8%), VPB (+0.8%), VNM (+0.8%), and HPG (+0.5%) contributed to the index gains whilst TCB (-1.0%) faded the index and became benchmark laggard. Relating to foreign trading activities, buying activities ticked up, with net buy value recorded at VND200bn. Particularly, CTG, VCB, and VHM were sold the most whilst NVL, VIC, and MSN kept attracting the most demand across VN30.

VN30 Future chart: Consolidating

VN30F2108 has positively tested the most important support zone (1,400 pts area), but the demand is not strong enough to push the instrument higher. Particularly, the short-term downtrend is confirmed due to the downward crossover between MA20 and MA50. However, the downward swing could not extend in the short term due to the flat MA20. With congestion zone, 1,400 pts area keeps acting as the strong support zone. Besides, 1,500 pts is a strong supply area. The short-term bearish momentum is faded but the upward resumption phase is not confirmed and the instrument is expected to consolidate on this trading day.

Technical strategy

The captured long positions on VN30F2108 at 1,435 pts should not be closed, 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	1,438.1	0.5				
VN30F2108	1,440.0	0.7	251,674	24,135	1,391	19/08/21
VN30F2109	1,439.3	0.2	372	272	1,391	16/09/21
VN30F2112	1,440.8	0.1	109	238	1,357	16/12/21
VN30F2203	1,437.8	(0.1)	218	29	1,359	17/03/22

Source: Bloomberg, KIS

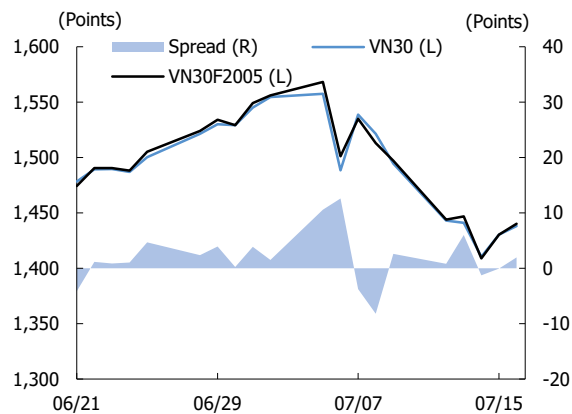
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Figure 1. VN30 Generics hourly chart



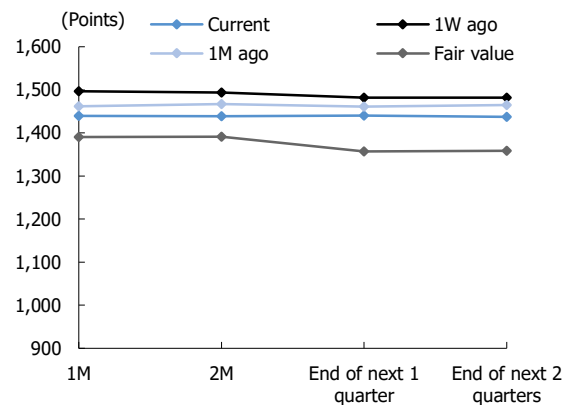
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



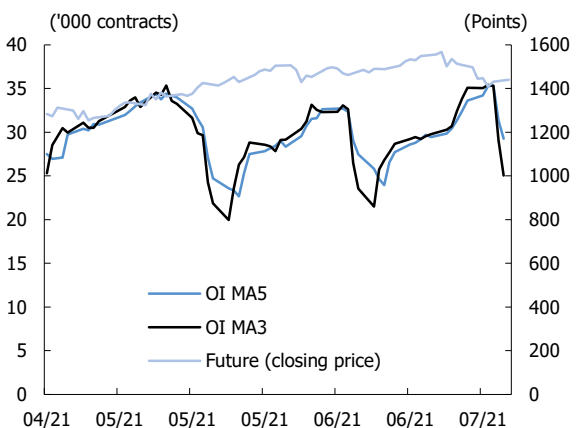
Source: Bloomberg, KIS

Figure 3. Future price curve



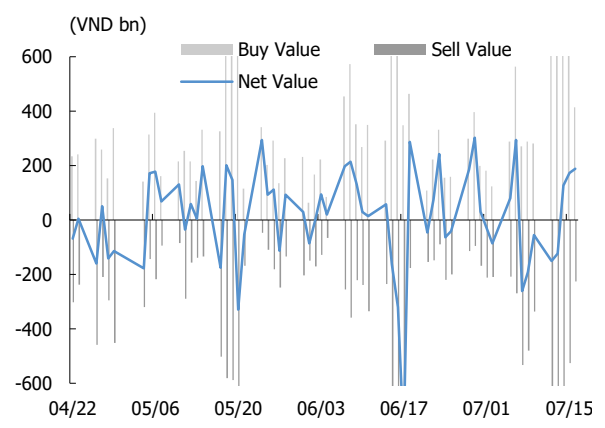
Source: Bloomberg, KIS

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	170,936	0.58	42,500	(0.5)	20.8	2.16	4,127	16.7	50,600	35,550
BVH	Bao Viet Group	Financials	37,858	0.32	51,000	1.0	20.0	1.85	1,145	26.9	71,200	39,200
CTG	Vietinbank	Financials	166,520	2.84	34,650	(1.0)	9.4	1.83	22,822	24.7	42,535	15,805
FPT	FPT Corp	Information Technology	78,768	5.36	86,800	1.6	21.2	4.70	2,834	49.0	95,000	37,913
GAS	PetroVietnam Gas	Utilities	172,256	0.73	90,000	(0.6)	22.8	3.41	987	2.8	98,000	63,300
HDB	HDBank	Financials	53,312	3.18	33,450	0.8	10.8	2.17	5,740	18.0	37,900	13,879
HPG	Hoa Phat Group	Materials	209,109	9.79	46,750	0.5	11.5	3.17	34,743	26.7	56,300	15,667
KDH	Khang Dien House	Real Estate	23,023	1.18	36,950	1.7	19.0	2.73	4,129	33.2	38,100	19,697
MBB	MBBank	Financials	109,949	5.62	29,100	(0.7)	10.9	2.14	30,557	21.8	32,926	9,797
MSN	Masan Group Corp	Consumer Staples	142,254	4.24	120,500	4.8	94.1	8.75	2,120	33.3	122,500	48,900
MWG	Mobile World Investment Corp	Consumer Discretionary	79,900	4.42	168,100	0.6	18.6	4.62	970	49.0	179,900	71,300
NVL	Novaland	Real Estate	154,139	4.57	104,600	0.6	33.9	4.83	3,109	9.2	123,600	43,724
PDR	Phat Dat Real Estate	Real Estate	43,907	1.50	90,200	3.4	33.4	8.25	4,196	4.1	97,500	17,532
PLX	Vietnam National Petroleum Group	Energy	63,559	0.70	51,100	0.4	17.5	2.71	2,822	17.3	59,600	41,000
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	21,827	1.49	96,000	0.9	19.3	3.79	576	49.0	109,100	49,800
POW	PetroVietnam Power Corp	Utilities	24,824	0.42	10,600	(0.9)	10.2	0.86	11,795	3.0	15,200	8,660
REE	REE Corp	Industrials	16,040	0.61	51,900	1.4	8.1	1.35	687	49.0	61,000	31,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	11,726	0.35	19,000	1.6	16.8	1.48	3,381	8.7	25,300	13,100
SSI	SSI Securities Corp	Financials	34,579	1.76	52,800	(1.7)	19.0	3.00	14,709	48.1	59,000	13,250
STB	Sacombank	Financials	51,314	4.15	28,450	(1.2)	19.0	1.73	37,990	13.9	33,900	9,900
TCB	Techcombank	Financials	180,853	10.01	51,600	(1.0)	12.7	2.30	19,627	22.5	58,600	17,500
TCH	Hoang Huy Investment	Industrials	7,664	0.35	19,200	0.3	7.5	1.32	5,545	13.6	27,400	17,750
TPB	Tien Phong Bank	Financials	36,330	1.79	33,900	0.6	8.9	1.95	5,576	30.0	40,900	15,878
VCB	Vietcombank	Financials	380,160	3.56	102,500	0.0	18.0	3.77	2,160	23.6	117,200	75,100
VHM	Vinhomes	Real Estate	358,557	4.60	109,000	(1.2)	13.8	3.94	4,841	23.2	120,400	70,900
VIC	Vingroup	Real Estate	357,861	5.51	105,800	3.7	48.7	4.44	2,184	15.8	145,900	79,900
VJC	Vietjet Aviation	Industrials	62,502	2.66	115,400	0.5	30.1	4.13	576	18.4	138,500	94,300
VNM	Vinamilk	Consumer Staples	179,527	7.64	85,900	0.8	18.3	5.73	3,927	55.1	117,200	84,200
VPB	VPBank	Financials	158,331	8.76	64,500	0.8	13.9	2.83	28,721	15.4	73,300	19,400
VRE	Vincom Retail	Real Estate	62,943	1.29	27,700	(1.1)	23.6	2.09	6,074	30.6	38,300	25,050

Source: Bloomberg, KIS

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