

Demand is strong

VN30 performance

The VN30 index gained 1.6% to close at 1,428 pts. All top 5 index weight tickers, VNM (1.8%), TCB (+1.6%), MBB (+1.3%), HPG (+1.0%), and VPB (+0.8%) contributed significantly to the index gains. Relating to foreign trading activities, selling activities ticked up, with net sell value recorded at VND530bn. Particularly, VIC, KDH, and SSI were sold the most whilst VNM, NVL, and VHM attracted the most demand across VN30.

VN30 Future chart: There is the surge in demand

VN30F2108 has followed the bullish swing thanks to the surge of demand around 1,400 pts level. The short-term support zone is placed at 1,400 pts zone. However, the downtrend has spread to longer term chart (Daily chart) when MA20 on this time frame is moving downward. The bearish momentum is faded but there is no signal for the upward resumption phase. Although the bullish swing is wide, the rebound has low probability to faded the current downtrend. Notably, intraday pullback is needed to validate the upward resumption phase. In this case, traders could enter the long positions on this pullback, but the stop needed to be tight.

Technical strategy

Buy VN30F2108 at 1,415 pts zone, take profit at 1,475 pts zone and stop the loss when there is the closing price below 1,400 pts level (Hourly chart).

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,428.5	1.6				
VN30F2108	1,427.1	1.8	243,622	36,634	1,407	19/08/21
VN30F2109	1,426.9	1.7	530	349	1,407	16/09/21
VN30F2112	1,426.0	1.5	51	235	1,374	16/12/21
VN30F2203	1,429.0	2.1	396	139	1,375	17/03/22

Source: Bloomberg, KIS

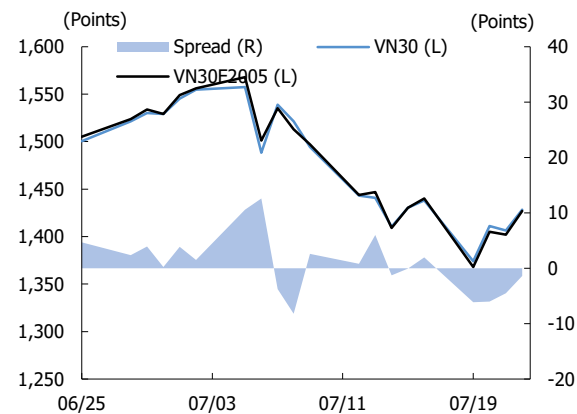
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Figure 1. VN30 Generics hourly chart



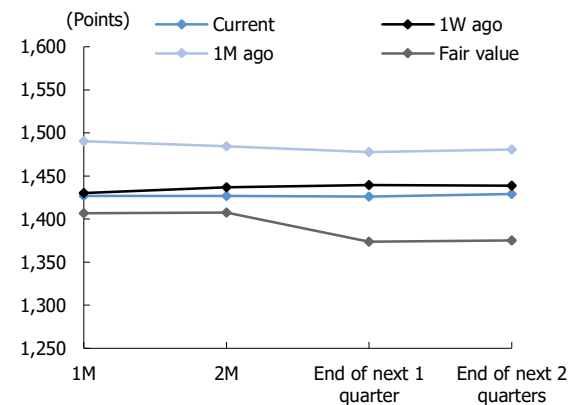
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



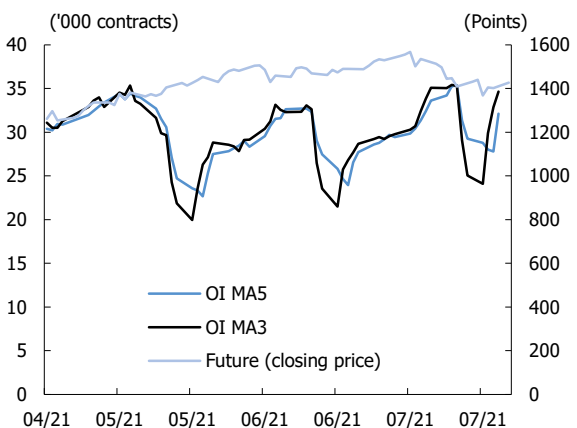
Source: Bloomberg, KIS

Figure 3. Future price curve



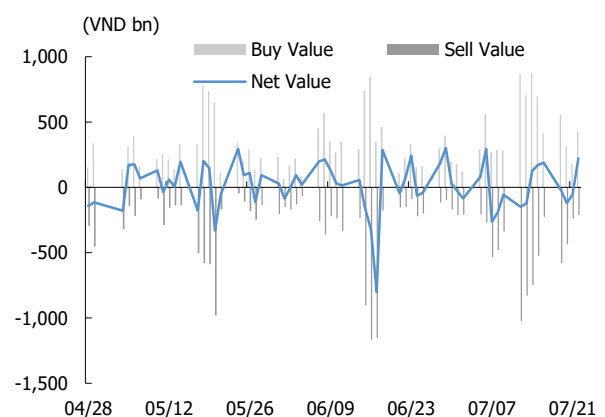
Source: Bloomberg, KIS

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	164,903	0.57	41,000	0.7	20.0	2.09	4,031	16.7	50,600	35,550
BVH	Bao Viet Group	Financials	37,710	0.32	50,800	2.6	19.9	1.84	1,130	26.8	71,200	39,200
CTG	Vietinbank	Financials	160,994	2.76	33,500	2.0	9.1	1.76	22,251	24.6	42,535	15,805
FPT	FPT Corp	Information Technology	81,128	5.56	89,400	3.2	21.8	4.84	2,808	49.0	95,000	37,913
GAS	PetroVietnam Gas	Utilities	171,107	0.73	89,400	2.3	22.7	3.39	958	2.8	98,000	63,300
HDB	HDBank	Financials	51,638	3.10	32,400	0.6	10.5	2.10	5,658	18.0	37,900	13,879
HPG	Hoa Phat Group	Materials	211,122	9.95	47,200	1.0	11.6	3.20	33,857	26.8	56,300	15,667
KDH	Khang Dien House	Real Estate	24,425	1.26	39,200	7.0	20.1	2.89	4,039	33.0	39,500	19,697
MBB	MBBank	Financials	107,115	5.51	28,350	1.3	10.3	2.08	30,167	21.8	32,926	9,797
MSN	Masan Group Corp	Consumer Staples	145,088	4.35	122,900	0.7	95.9	8.93	1,959	33.4	125,000	48,900
MWG	Mobile World Investment Corp	Consumer Discretionary	78,521	4.38	165,200	1.1	18.3	4.54	953	49.0	179,900	71,300
NVL	Novaland	Real Estate	154,581	4.62	104,900	1.7	34.0	4.84	2,937	9.2	123,600	43,724
PDR	Phat Dat Real Estate	Real Estate	43,858	1.50	90,100	1.9	31.1	7.86	4,077	4.0	97,500	17,532
PLX	Vietnam National Petroleum Group	Energy	63,310	0.71	50,900	1.8	17.5	2.70	2,807	17.3	59,600	41,000
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	21,168	1.45	93,100	2.1	18.7	3.68	563	49.0	109,100	49,800
POW	PetroVietnam Power Corp	Utilities	24,238	0.42	10,350	1.0	10.0	0.84	11,203	3.0	15,200	8,660
REE	REE Corp	Industrials	16,318	0.63	52,800	1.1	8.1	1.37	679	49.0	61,000	31,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	11,387	0.34	18,450	0.3	16.3	1.44	3,369	8.9	25,300	13,100
SSI	SSI Securities Corp	Financials	34,187	1.75	52,200	1.4	18.8	2.96	14,526	48.7	59,000	13,250
STB	Sacombank	Financials	50,502	4.11	28,000	0.5	18.7	1.70	37,337	14.3	33,900	9,900
TCB	Techcombank	Financials	179,101	9.98	51,100	1.6	11.1	2.15	20,310	22.5	58,600	17,500
TCH	Hoang Huy Investment	Industrials	7,644	0.35	19,150	1.3	7.5	1.32	5,592	13.5	27,400	17,600
TPB	Tien Phong Bank	Financials	36,276	1.80	33,850	2.3	8.1	1.79	5,519	30.0	40,900	15,878
VCB	Vietcombank	Financials	372,000	3.51	100,300	1.3	17.6	3.69	2,105	23.6	117,200	75,100
VHM	Vinhomes	Real Estate	365,136	4.72	111,000	2.8	14.1	4.01	4,420	23.2	120,400	70,900
VIC	Vingroup	Real Estate	359,214	5.57	106,200	2.1	48.8	4.46	2,130	15.8	145,900	79,900
VJC	Vietjet Aviation	Industrials	61,744	2.65	114,000	0.0	30.1	4.08	574	18.3	138,500	94,300
VNM	Vinamilk	Consumer Staples	181,408	7.77	86,800	1.8	18.5	5.79	3,757	55.1	117,200	84,000
VPB	VPBank	Financials	149,249	8.31	60,800	0.8	12.0	2.49	29,065	15.4	73,300	19,400
VRE	Vincom Retail	Real Estate	64,079	1.33	28,200	2.9	24.0	2.13	5,917	30.6	38,300	25,050

Source: Bloomberg, KIS

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