

Selling pressure at 1,450 pts zone

VN30 performance

The VN30 index lost 1.9% to close at 1,401 pts. Among top 5 index weight tickers, VPB (-3.8%), TCB (-3.1%), HPG (-3.0%), and MBB (-2.1%) dragged the index down significantly. Relating to foreign trading activities, selling activities ticked up, with net sell value recorded at VND300bn. Particularly, VIC, KDH, and HPG were sold the most whilst VNM, VCB, and HDB kept attracting the most demand across VN30.

VN30 Future chart: Bullish momentum is faded

Bullish momentum has started to lose on VN30F2108 when 1,450 pts zone is tested. Particularly, the short-term downtrend is confirmed due to the downward sloping MA20 (Daily chart). Although there was the bearish swing on Friday, the downward swing could not extend in the short term due to the respected 1,400 pts area. With congestion zone, 1,400 pts area keeps acting as the strong support zone, followed by 1,350 pts. Besides, 1,450 pts is a strong supply area. The short-term bullish momentum is faded but the bearish swing could not extend if 1,400 pts zone is still held.

Technical strategy

The new short positions are risky as well as there is no signal for buyers. In this case, traders should stay on the sidelines and wait for the accurate trigger point.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,401.5	(1.9)				
VN30F2108	1,401.0	(1.8)	339,160	34,325	1,429	19/08/21
VN30F2109	1,400.6	(1.8)	474	367	1,429	16/09/21
VN30F2112	1,401.8	(1.8)	35	240	1,396	16/12/21
VN30F2203	1,400.0	(2.0)	103	51	1,397	17/03/22

Source: Bloomberg, KIS

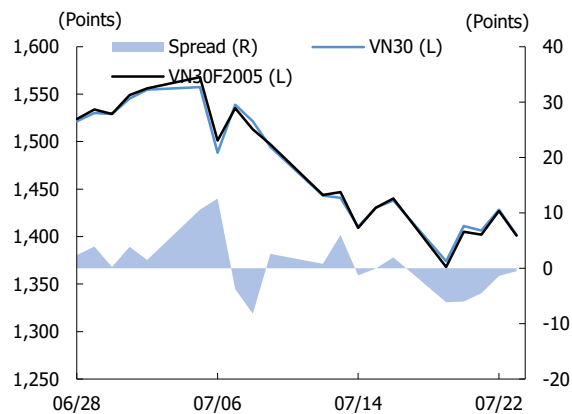
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Figure 1. VN30 Generics hourly chart



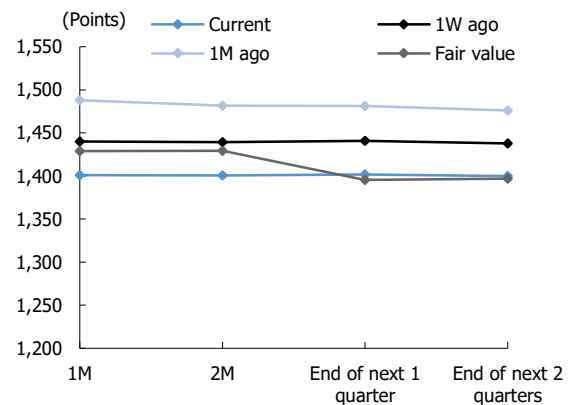
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



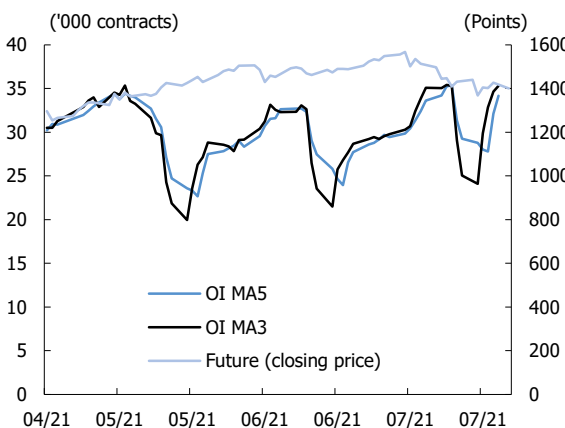
Source: Bloomberg, KIS

Figure 3. Future price curve



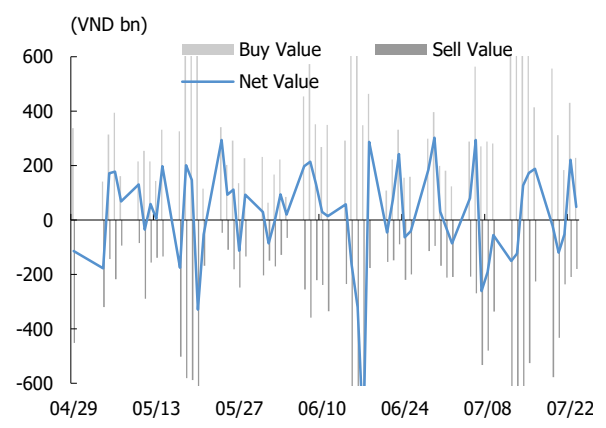
Source: Bloomberg, KIS

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	161,685	0.56	40,200	(2.0)	19.6	2.05	3,995	16.7	50,600	35,550
BVH	Bao Viet Group	Financials	37,413	0.33	50,400	(0.8)	19.8	1.83	1,122	26.8	71,200	39,200
CTG	Vietinbank	Financials	156,187	2.73	32,500	(3.0)	8.8	1.71	22,111	24.6	42,535	15,805
FPT	FPT Corp	Information Technology	82,126	5.74	90,500	1.2	22.1	4.90	2,833	49.0	95,000	37,913
GAS	PetroVietnam Gas	Utilities	168,428	0.74	88,000	(1.6)	22.3	3.34	950	2.8	98,000	63,300
HDB	HDBank	Financials	51,558	3.15	32,350	(0.2)	10.5	2.10	5,607	18.0	37,900	13,879
HPG	Hoa Phat Group	Materials	204,860	9.84	45,800	(3.0)	11.3	3.10	33,664	26.8	56,300	15,667
KDH	Khang Dien House	Real Estate	23,927	1.25	38,400	(2.0)	19.7	2.83	4,209	33.0	40,500	19,697
MBB	MBBank	Financials	104,848	5.50	27,750	(2.1)	10.0	1.97	29,856	21.8	32,926	9,797
MSN	Masan Group Corp	Consumer Staples	140,484	4.30	119,000	(3.2)	92.9	8.64	1,945	33.4	125,000	48,900
MWG	Mobile World Investment Corp	Consumer Discretionary	76,858	4.37	161,700	(2.1)	17.9	4.45	954	49.0	179,900	71,300
NVL	Novaland	Real Estate	151,781	4.62	103,000	(1.8)	33.4	4.75	2,931	9.2	123,600	43,724
PDR	Phat Dat Real Estate	Real Estate	43,128	1.51	88,600	(1.7)	30.6	7.73	4,058	4.0	97,500	17,532
PLX	Vietnam National Petroleum Group	Energy	62,439	0.71	50,200	(1.4)	17.2	2.66	2,775	17.3	59,600	41,000
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	20,690	1.45	91,000	(2.3)	18.3	3.60	561	49.0	109,100	49,800
POW	PetroVietnam Power Corp	Utilities	24,590	0.43	10,500	1.4	10.1	0.85	11,167	3.0	15,200	8,660
REE	REE Corp	Industrials	15,916	0.63	51,500	(2.5)	8.1	1.34	673	49.0	61,000	31,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	11,201	0.34	18,150	(1.6)	16.1	1.41	3,346	8.9	25,300	13,100
SSI	SSI Securities Corp	Financials	33,139	1.73	50,600	(3.1)	18.2	2.87	14,456	48.7	59,000	13,250
STB	Sacombank	Financials	51,765	4.30	28,700	2.5	19.2	1.74	37,013	14.3	33,900	9,900
TCB	Techcombank	Financials	173,493	9.85	49,500	(3.1)	10.7	2.08	20,210	22.5	58,600	17,500
TCH	Hoang Huy Investment	Industrials	7,385	0.35	18,500	(3.4)	7.2	1.28	5,595	13.5	27,400	17,600
TPB	Tien Phong Bank	Financials	35,365	1.78	33,000	(2.5)	7.9	1.74	5,529	30.0	40,900	15,878
VCB	Vietcombank	Financials	359,761	3.46	97,000	(3.3)	17.0	3.56	2,095	23.6	117,200	75,100
VHM	Vinhomes	Real Estate	353,952	4.66	107,600	(3.1)	13.7	3.89	4,404	23.2	120,400	70,900
VIC	Vingroup	Real Estate	351,773	5.56	104,000	(2.1)	47.8	4.36	2,132	15.8	145,900	79,900
VJC	Vietjet Aviation	Industrials	61,419	2.68	113,400	(0.5)	30.1	4.06	573	18.3	138,500	94,300
VNM	Vinamilk	Consumer Staples	183,080	8.00	87,600	0.9	18.7	5.84	3,732	55.1	117,200	84,000
VPB	VPBank	Financials	143,603	8.15	58,500	(3.8)	11.6	2.39	28,714	15.4	73,300	19,400
VRE	Vincom Retail	Real Estate	61,353	1.29	27,000	(4.3)	23.0	2.04	5,893	30.6	38,300	25,050

Source: Bloomberg, KIS

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