

Range bound market

VN30 performance

The VN30 index closed at 1,404 pts. Among top 5 index weight tickers, only VNM (+1.5%) contributed to the index gains whilst HPG (-0.4%), TCB (-1.0%), MBB (-2.0%), and VPB (-3.1%) faded the index and became its laggards. Relating to foreign trading activities, selling activities ticked up, with net sell value recorded at VND220bn. Particularly, VIC, KDH, and MBB were sold the most whilst NVL, VHM, and CTG kept attracting the most demand across VN30.

VN30 Future chart: Consolidation phase

Higher low was formed on VN30F2108, but there is no confirmation of higher high, the upward resumption phase is invalid. Particularly, the short-term downtrend is confirmed due to the downward sloping MA20 (Daily chart). The downward swing was paused 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. Notably, major MAs on Hourly time frame have started to turn flat, implying the intraday consolidation phase.

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 which is expected to occur after consolidation phase.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,404.0	0.2				
VN30F2108	1,408.1	0.5	314,381	36,877	1,402	19/08/21
VN30F2109	1,407.0	0.5	630	383	1,402	16/09/21
VN30F2112	1,408.9	0.5	109	239	1,369	16/12/21
VN30F2203	1,418.8	1.3	77	146	1,370	17/03/22

Source: Bloomberg, KIS

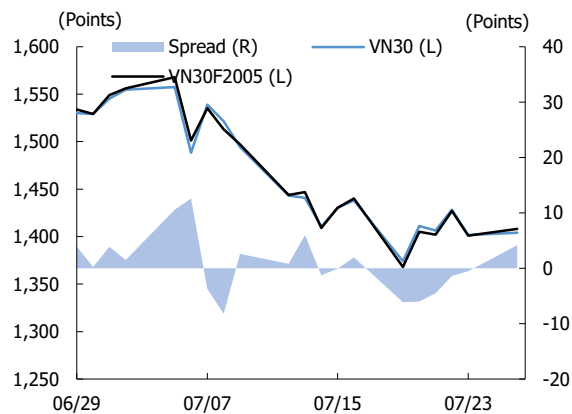
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Figure 1. VN30 Generics hourly chart



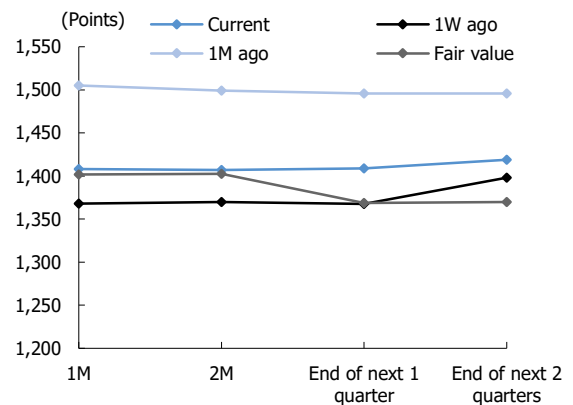
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



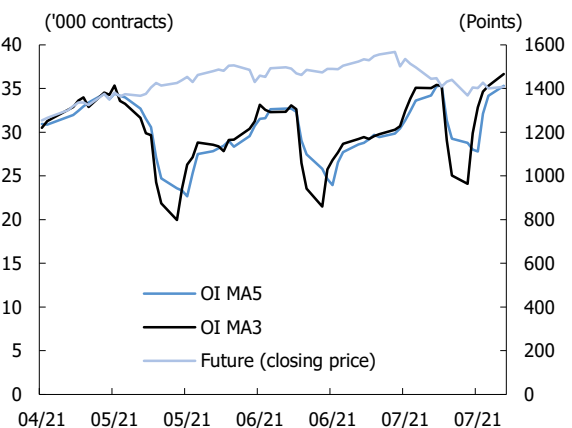
Source: Bloomberg, KIS

Figure 3. Future price curve



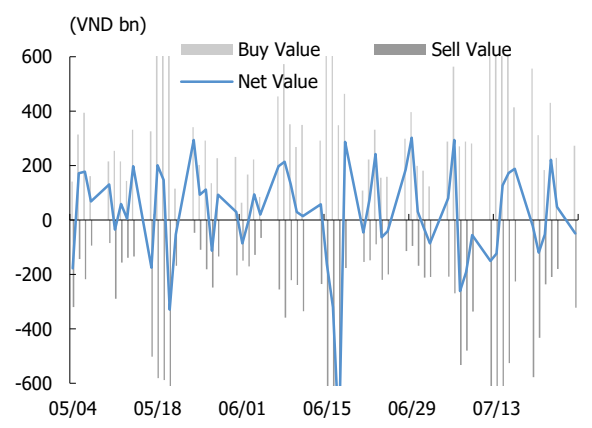
Source: Bloomberg, KIS

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	160,881	0.56	40,000	(0.5)	19.5	2.04	3,978	16.7	50,600	35,550
BVH	Bao Viet Group	Financials	37,562	0.33	50,600	0.4	19.9	1.83	1,122	26.8	71,200	39,200
CTG	Vietinbank	Financials	154,505	2.69	32,150	(1.1)	8.7	1.69	21,933	24.5	42,535	15,805
FPT	FPT Corp	Information Technology	85,030	5.93	93,700	3.5	22.8	5.08	2,898	49.0	95,000	37,913
GAS	PetroVietnam Gas	Utilities	169,002	0.74	88,300	0.3	21.7	3.61	939	2.8	98,000	63,300
HDB	HDBank	Financials	51,797	3.16	32,500	0.5	10.5	2.11	5,609	18.0	37,900	13,879
HPG	Hoa Phat Group	Materials	203,965	9.78	45,600	(0.4)	11.2	3.09	33,419	26.7	56,300	15,667
KDH	Khang Dien House	Real Estate	24,394	1.28	39,150	2.0	20.1	2.89	4,222	32.2	40,500	19,697
MBB	MBBank	Financials	102,770	5.38	27,200	(2.0)	9.8	1.93	29,762	21.8	32,926	9,797
MSN	Masan Group Corp	Consumer Staples	142,963	4.36	121,100	1.8	94.5	8.80	1,917	33.3	125,000	48,900
MWG	Mobile World Investment Corp	Consumer Discretionary	76,192	4.32	160,300	(0.9)	17.7	4.41	933	49.0	179,900	71,300
NVL	Novaland	Real Estate	158,413	4.82	107,500	4.4	34.8	4.96	2,920	9.3	123,600	43,724
PDR	Phat Dat Real Estate	Real Estate	44,053	1.54	90,500	2.1	31.2	7.90	4,031	3.9	97,500	17,532
PLX	Vietnam National Petroleum Group	Energy	62,066	0.70	49,900	(0.6)	17.1	2.65	2,767	17.3	59,600	41,000
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	20,622	1.44	90,700	(0.3)	15.6	3.61	559	49.0	109,100	49,800
POW	PetroVietnam Power Corp	Utilities	24,590	0.43	10,500	0.0	10.1	0.85	11,093	3.0	15,200	8,660
REE	REE Corp	Industrials	16,071	0.63	52,000	1.0	8.1	1.35	677	49.0	61,000	31,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	11,417	0.35	18,500	1.9	16.4	1.44	3,319	8.9	25,300	13,100
SSI	SSI Securities Corp	Financials	33,270	1.74	50,800	0.4	18.3	2.88	14,417	48.7	59,000	13,250
STB	Sacombank	Financials	51,765	4.29	28,700	0.0	19.2	1.74	37,452	14.4	33,900	9,900
TCB	Techcombank	Financials	171,740	9.73	49,000	(1.0)	10.6	2.06	20,393	22.5	58,600	17,500
TCH	Hoang Huy Investment	Industrials	7,425	0.35	18,600	0.5	7.3	1.28	5,545	13.3	27,400	17,600
TPB	Tien Phong Bank	Financials	35,258	1.78	32,900	(0.3)	7.8	1.74	5,557	30.0	40,900	15,878
VCB	Vietcombank	Financials	356,052	3.42	96,000	(1.0)	16.8	3.53	2,075	23.6	117,200	75,100
VHM	Vinhomes	Real Estate	360,531	4.74	109,600	1.9	13.9	3.96	4,341	23.2	120,400	70,900
VIC	Vingroup	Real Estate	352,449	5.56	104,200	0.2	47.9	4.37	2,128	15.8	145,900	79,900
VJC	Vietjet Aviation	Industrials	61,744	2.69	114,000	0.5	30.1	4.08	570	18.3	138,500	94,300
VNM	Vinamilk	Consumer Staples	185,797	8.10	88,900	1.5	19.0	5.93	3,747	55.1	117,200	84,000
VPB	VPBank	Financials	139,184	7.89	56,700	(3.1)	11.2	2.32	28,600	15.4	73,300	19,400
VRE	Vincom Retail	Real Estate	60,785	1.28	26,750	(0.9)	22.8	2.02	5,846	30.6	38,300	25,050

Source: Bloomberg, KIS

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