

Breakout is formed

VN30 performance

The VN30 gained 1.4% to close at 1,427.5 pts. Among top 5 index weight tickers, HPG (+0.9%), TCB (+1.8%), VPB (+2.5%), and MBB (+2.9%) contributed to the index gains whilst VNM (-0.1%) faded the benchmark and became index laggard. Relating to foreign trading activities, buying activities overwhelmed, with net buy value recorded at VND125bn. Particularly, HPG, VRE, and KDH were sold the most whilst VHM, MBB, and MSN kept attracting the most demand across VN30.

VN30 Future chart: Breakout is formed

Bearish momentum is fully faded when 1,400 pts level is respected. With congestion zone, 1,400 pts area keeps acting as the strong support zone. Besides, 1,450 pts is a strong supply area. However, the short-term downtrend is confirmed due to the downward sloping MA20 (Daily chart) and the breakout is expected to push the instrument to 1,450-1,480 pts zone which means there is no signal for the extension of this upward swing. In order to have the good risk/reward trade, traders should enter the long positions on pullback.

Technical strategy

Buy VN30F2108 at 1,420 pts zone, take profit at 1,450-1,480 pts and stop the loss when there is the closing price below 1,415 pts (Hourly chart).

Table 1. Future statistics

(points, %, contracts)

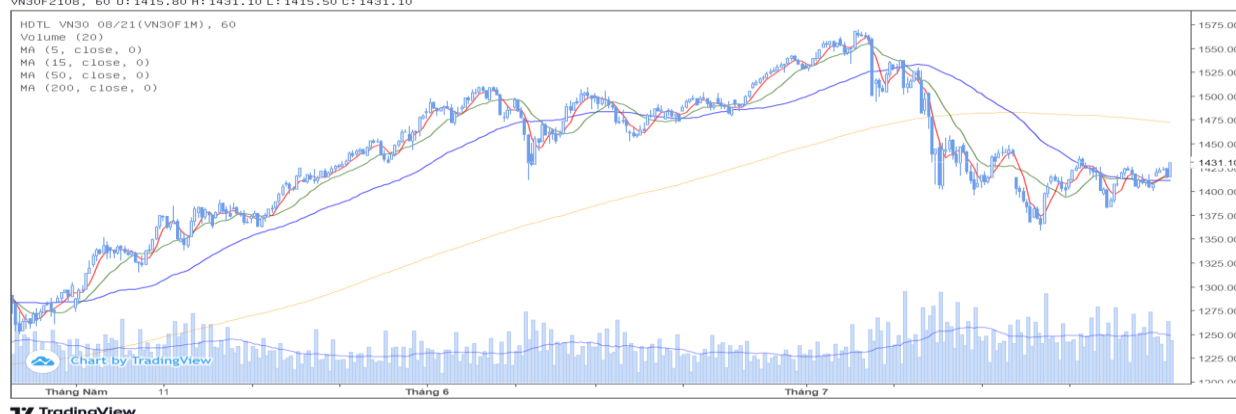
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,427.6	1.4				
VN30F2108	1,431.1	1.7	265,927	38,256	1,408	19/08/2021
VN30F2109	1,428.0	1.5	472	438	1,408	16/09/2021
VN30F2112	1,427.4	1.3	40	241	1,375	16/12/2021
VN30F2203	1,429.0	1.6	93	51	1,376	17/03/2022

Source: Bloomberg, KIS

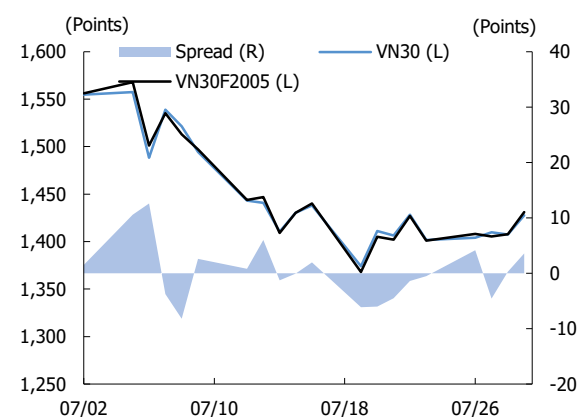
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Figure 1. VN30 Generics hourly chart

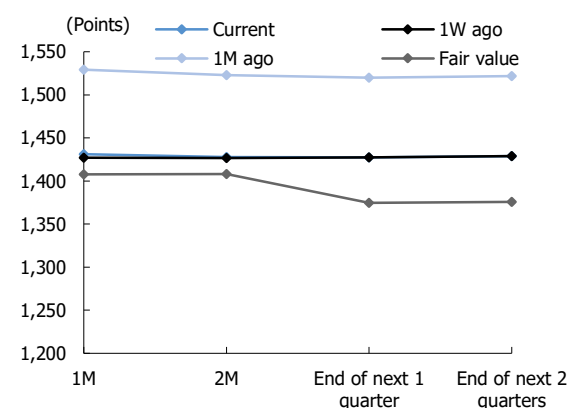
Published on TradingView.com, July 30, 2021 08:08:48 +07
VN30F2108, 60 0:1415.80 H:1431.10 L:1415.50 C:1431.10



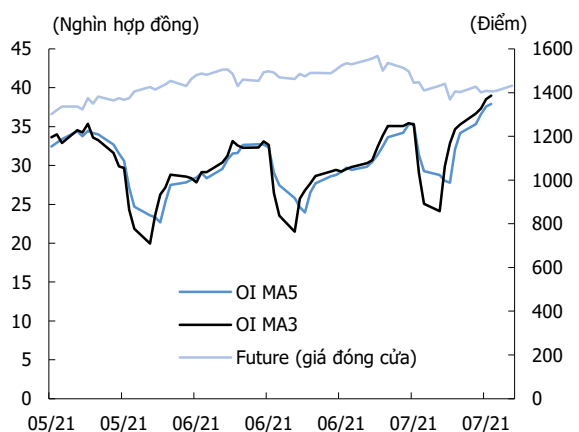
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread

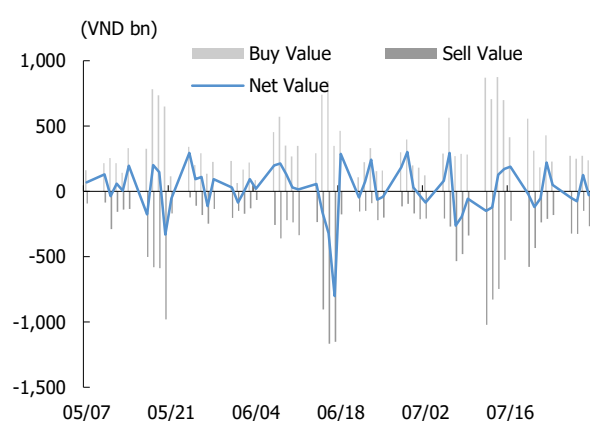
Source: Bloomberg, KIS

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	1.2	20.0	2.09	3,911	16.7	50,600	35,800
BVH	Bao Viet Group	Financials	37,413	0.32	50,400	0.4	19.8	1.83	1,110	26.9	71,200	39,200
CTG	Vietinbank	Financials	162,915	2.79	33,900	3.0	9.2	1.79	21,697	24.5	42,535	15,805
FPT	FPT Corp	Information Technology	84,758	5.81	93,400	1.5	22.1	5.05	2,993	49.0	95,000	38,087
GAS	PetroVietnam Gas	Utilities	171,299	0.73	89,500	0.4	22.0	3.66	925	2.8	98,000	63,300
HDB	HDBank	Financials	53,232	3.19	33,400	1.5	10.8	2.16	5,560	17.9	37,900	13,879
HPG	Hoa Phat Group	Materials	210,675	9.94	47,100	0.9	11.6	3.19	32,821	26.7	56,300	15,667
KDH	Khang Dien House	Real Estate	24,799	1.28	39,800	2.7	20.5	2.94	4,181	31.6	40,500	19,784
MBB	MBBank	Financials	107,304	5.52	28,400	2.9	10.3	2.01	29,424	21.8	32,926	9,797
MSN	Masan Group Corp	Consumer Staples	150,754	4.52	127,700	2.6	99.7	9.28	1,806	33.3	128,000	49,000
MWG	Mobile World Investment Corp	Consumer Discretionary	77,381	4.31	162,800	3.6	18.0	4.48	914	49.0	179,900	71,300
NVL	Novaland	Real Estate	153,255	4.60	104,000	(0.1)	33.7	4.80	2,930	9.7	123,600	43,724
PDR	Phat Dat Real Estate	Real Estate	44,248	1.52	90,900	0.0	31.3	7.93	3,966	3.8	97,500	18,141
PLX	Vietnam National Petroleum Group	Energy	63,434	0.71	51,000	1.0	17.5	2.70	2,723	17.3	59,600	41,000
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	21,145	1.45	93,000	3.2	16.0	3.70	550	49.0	109,100	49,800
POW	PetroVietnam Power Corp	Utilities	24,941	0.43	10,650	0.5	10.3	0.86	10,892	3.0	15,200	8,850
REE	REE Corp	Industrials	16,194	0.62	52,400	0.0	8.1	1.36	670	49.0	61,000	31,600
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	11,325	0.34	18,350	0.5	16.2	1.43	3,273	8.9	25,300	13,100
SSI	SSI Securities Corp	Financials	35,365	1.82	54,000	3.1	19.2	3.12	14,441	48.4	59,000	13,250
STB	Sacombank	Financials	52,847	4.30	29,300	1.4	19.6	1.78	36,327	14.3	33,900	9,900
TCB	Techcombank	Financials	177,348	9.88	50,600	1.8	11.0	2.13	20,472	22.5	58,600	17,500
TCH	Hoang Huy Investment	Industrials	7,544	0.35	18,900	(1.3)	7.4	1.30	5,502	13.2	27,400	17,600
TPB	Tien Phong Bank	Financials	37,187	1.84	34,700	1.5	8.3	1.83	5,773	30.0	40,900	16,124
VCB	Vietcombank	Financials	363,099	3.42	97,900	0.9	17.1	3.60	2,049	23.6	117,200	75,100
VHM	Vinhomes	Real Estate	354,939	4.59	107,900	1.3	10.9	3.71	4,204	23.2	120,400	72,600
VIC	Vingroup	Real Estate	355,493	5.52	105,100	(0.1)	48.3	4.41	2,067	15.3	145,900	83,000
VJC	Vietjet Aviation	Industrials	61,960	2.66	114,400	0.0	30.1	4.10	568	18.3	138,500	94,300
VNM	Vinamilk	Consumer Staples	181,408	7.78	86,800	(0.1)	18.5	5.79	3,671	55.2	117,200	84,000
VPB	VPBank	Financials	141,639	7.89	57,700	2.5	11.4	2.36	28,195	15.4	73,300	19,400
VRE	Vincom Retail	Real Estate	62,148	1.29	27,350	0.6	23.3	2.07	5,603	30.6	38,300	25,050

Source: Bloomberg, KIS

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