

Fear of missing out

VN30 performance

The VN30 index closed at 1,472 pts. Among top 5 index weight tickers, MBB (+1.4%), HPG (+0.5%), and TCB (+0.4%) positively impacted the benchmark. Relating to foreign trading activities, buying activities kept outperforming, with net buy value recorded at VND750bn, mainly focusing on VHM, STB, and SSI.

VN30 Future chart: No need to chase the bullish momentum

Volatility level has increased on VN30F2108, signaling the occurrence of pullback which sustains the bullish swing. Particularly, the instrument closed above major MAs (Daily chart), fading the short-term downtrend. With congestion zone, 1,400 pts area keeps acting as the strong support zone. In this case, the instrument is expected to enter consolidation or the pullback where buy point is provided. The solid demand zone is 1,450 pts area.

Technical strategy

Buy VN30F2108 at 1,450 pts zone, take profit at 1,500 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	1,472.2	0.2				
VN30F2108	1,470.9	(0.3)	252,556	39,333	1,470	19/08/2021
VN30F2109	1,469.0	0.0	391	676	1,471	16/09/2021
VN30F2112	1,463.0	(0.2)	45	218	1,437	16/12/2021
VN30F2203	1,464.1	(0.2)	16	547	1,438	17/03/2022

Source: Bloomberg, KIS

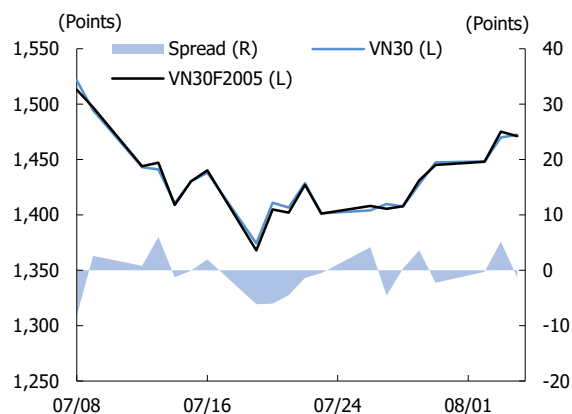
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Figure 1. VN30 Generics hourly chart



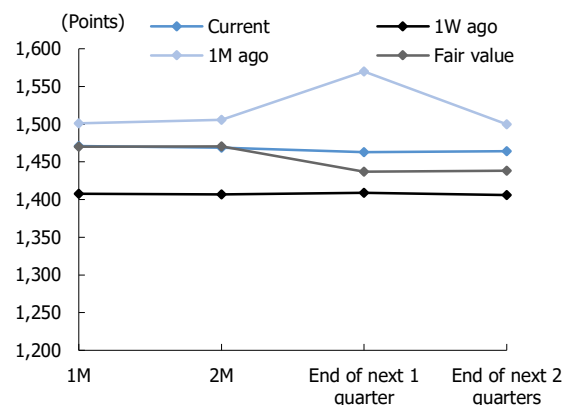
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



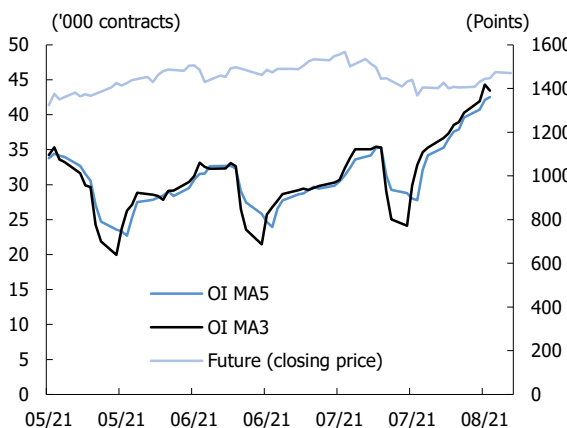
Source: Bloomberg, KIS

Figure 3. Future price curve



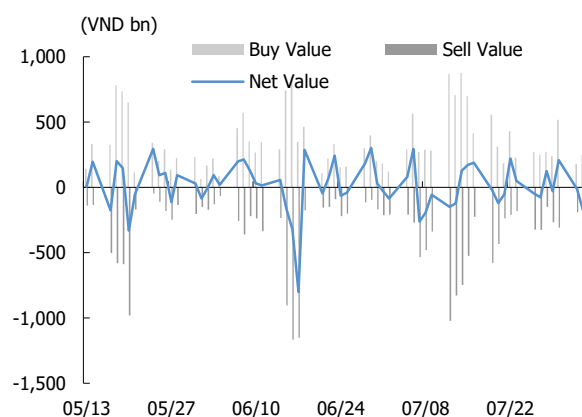
Source: Bloomberg, KIS

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	172,947	0.58	43,000	(0.8)	17.4	2.12	3,892	16.7	50,600	36,500
BVH	Bao Viet Group	Financials	39,937	0.33	53,800	2.1	21.1	1.95	1,108	26.8	71,200	44,100
CTG	Vietinbank	Financials	163,396	2.72	34,000	(0.3)	9.2	1.79	21,897	24.6	42,535	16,968
FPT	FPT Corp	Information Technology	86,754	5.77	95,600	(0.2)	22.6	5.17	3,086	49.0	96,600	40,174
GAS	PetroVietnam Gas	Utilities	179,911	0.75	94,000	1.1	23.1	3.85	932	2.8	98,000	67,700
HDB	HDBank	Financials	55,862	3.25	35,050	0.4	11.3	2.27	5,469	18.0	37,900	14,788
HPG	Hoa Phat Group	Materials	212,464	9.72	47,500	0.5	11.7	3.22	32,577	26.7	56,300	16,889
KDH	Khang Dien House	Real Estate	25,297	1.26	40,600	(0.9)	20.9	3.00	4,064	30.7	41,500	20,433
MBB	MBBank	Financials	112,216	5.60	29,700	1.4	10.7	2.11	28,790	21.9	32,926	10,339
MSN	Masan Group Corp	Consumer Staples	160,553	4.67	136,000	(1.3)	106.2	9.88	1,794	33.4	138,000	52,000
MWG	Mobile World Investment Corp	Consumer Discretionary	80,796	4.37	170,000	0.1	18.8	4.68	946	49.0	179,900	76,500
NVL	Novaland	Real Estate	158,413	4.61	107,500	1.9	34.8	4.96	2,836	9.7	123,600	43,724
PDR	Phat Dat Real Estate	Real Estate	45,659	1.52	93,800	(0.1)	32.3	8.18	3,939	3.7	97,500	18,483
PLX	Vietnam National Petroleum Group	Energy	65,051	0.70	52,300	2.1	17.9	2.77	2,681	17.3	59,600	43,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	21,941	1.46	96,500	0.0	16.6	3.84	549	49.0	109,100	53,000
POW	PetroVietnam Power Corp	Utilities	25,409	0.42	10,850	0.5	10.5	0.88	10,762	3.0	15,200	9,300
REE	REE Corp	Industrials	16,689	0.62	54,000	(0.6)	8.1	1.36	679	49.0	61,000	33,350
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	11,510	0.33	18,650	(1.8)	16.5	1.45	3,262	8.9	25,300	13,750
SSI	SSI Securities Corp	Financials	37,199	1.85	56,800	0.5	20.2	3.28	14,667	49.0	59,000	14,050
STB	Sacombank	Financials	55,282	4.37	30,650	2.9	15.9	1.82	35,096	14.4	33,900	10,350
TCB	Techcombank	Financials	182,255	9.85	52,000	0.4	11.3	2.19	20,494	22.5	58,600	18,700
TCH	Hoang Huy Investment	Industrials	7,544	0.34	18,900	(1.6)	7.4	1.30	5,651	13.1	27,400	17,600
TPB	Tien Phong Bank	Financials	37,616	1.81	35,100	1.6	8.4	1.85	5,825	30.0	40,900	16,901
VCB	Vietcombank	Financials	365,324	3.34	98,500	(0.3)	17.3	3.62	2,018	23.6	117,200	79,400
VHM	Vinhomes	Real Estate	363,491	4.56	110,500	(0.4)	11.1	3.80	4,263	23.3	120,400	74,900
VIC	Vingroup	Real Estate	385,597	5.80	114,000	(0.4)	52.4	4.78	2,135	15.2	145,900	84,800
VJC	Vietjet Aviation	Industrials	62,935	2.62	116,200	0.2	30.1	4.16	567	18.3	138,500	96,000
VNM	Vinamilk	Consumer Staples	182,035	7.57	87,100	0.0	19.1	5.76	3,572	55.2	117,200	84,000
VPB	VPBank	Financials	148,512	8.03	60,500	(0.5)	12.0	2.47	27,057	15.4	73,300	20,900
VRE	Vincom Retail	Real Estate	63,398	1.27	27,900	(1.4)	23.7	2.11	5,553	30.5	38,300	25,050

Source: Bloomberg, KIS

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