

Re-test the all-time high

VN30 performance

The VN30 index gained 1.4% to close at 1,477 pts. All top 5 index weight tickers, HPG (+2.7%), TCB (+1.4%), MBB (+0.8%), VPB (+0.7%), and VNM (+0.6%) contributed significantly to the index gains. Relating to foreign trading activities, buying activities kept overwhelming, with net buy value recorded at VND190bn, mainly focusing on VHM, STB, and SSI.

VN30 Future chart: Re-test the all-time high

VN30F2108 kept following the bullish swing, but pullback is needed to sustain the trend. Particularly, the instrument closed above major MAs as well as those MAs are sloping upward, the uptrend is active. With congestion zone, 1,450 pts area keeps acting as the strong support zone whilst 1,475 pts is the main intraday support level. However, on Daily chart, MA20 and MA50 are turning flat, giving the first signal for the consolidation phase. In this case, the instrument is expected to enter consolidation or the pullback where buy point is provided. Most importantly, to enter the new long positions, traders need to wait for the favorable risk/reward ratio trade.

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	1,497.8	1.4				
VN30F2108	1,500.5	1.9	197,791	39,499	1,477	19/08/2021
VN30F2109	1,498.9	1.8	476	567	1,477	16/09/2021
VN30F2112	1,500.0	1.8	38	198	1,447	16/12/2021
VN30F2203	1,499.0	1.1	37	547	1,448	17/03/2022

Source: Bloomberg, KIS

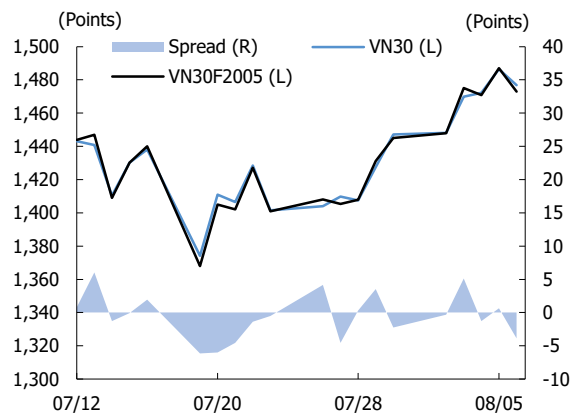
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Figure 1. VN30 Generics hourly chart



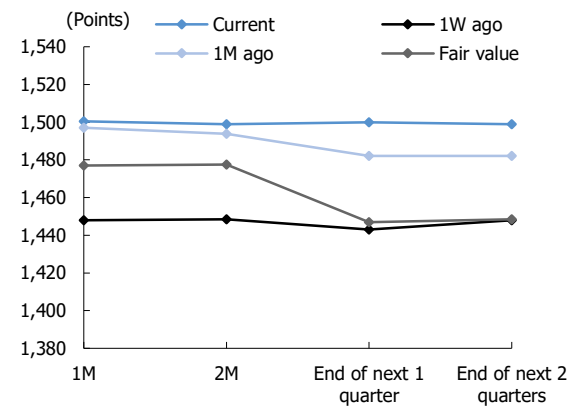
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



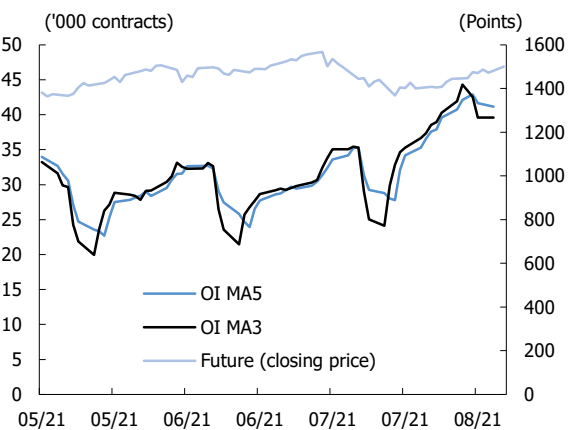
Source: Bloomberg, KIS

Figure 3. Future price curve



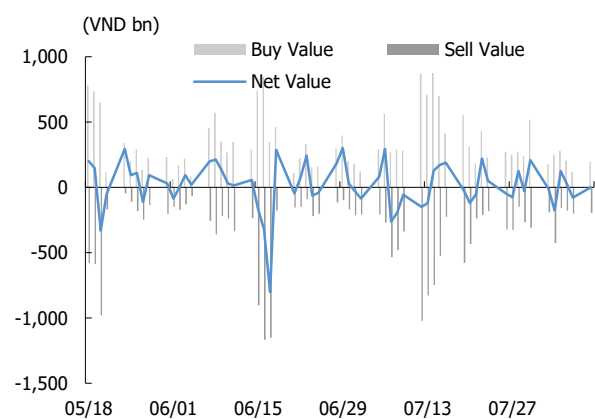
Source: Bloomberg, KIS

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
ACB	Asia Commercial Bank	Financials	98,621	6.22	36,500	2.7	10.2	2.44	11,353	30.0	38,200	19,600
BID	BIDV	Financials	173,550	0.52	43,150	0.6	17.4	2.13	3,853	16.7	50,600	36,500
BVH	Bao Viet Group	Financials	40,011	0.30	53,900	0.2	21.2	1.95	1,106	26.8	71,200	44,500
CTG	VietinBank	Financials	166,039	1.85	34,550	1.2	9.4	1.82	21,364	24.5	42,535	17,665
FPT	FPT Corp	Information Technology	88,478	5.58	97,500	0.9	23.0	5.27	3,090	49.0	97,700	40,435
GAS	PetroVietnam Gas	Utilities	177,997	0.66	93,000	0.6	22.8	3.81	927	2.8	98,000	69,400
GVR	Viet Nam Rubber Group	Materials	140,800	0.42	35,200	2.9	29.3	2.91	5,369	0.7	37,700	10,600
HDB	HDBank	Financials	56,579	2.94	35,500	1.4	11.5	2.30	5,200	18.2	37,900	15,818
HPG	Hoa Phat Group	Materials	222,304	9.07	49,700	2.7	12.3	3.37	32,040	26.7	56,300	17,704
KDH	Khang Dien House	Real Estate	26,388	1.27	42,350	2.3	21.8	3.12	4,039	30.7	42,400	20,823
MBB	MBBank	Financials	112,972	4.61	29,900	0.8	10.8	2.12	28,060	22.1	32,926	10,435
MSN	Masan Group	Consumer Staples	166,455	4.32	141,000	4.8	110.1	10.24	1,759	33.5	141,000	52,000
MWG	Mobile World Investment	Consumer Discretionary	82,602	3.98	173,800	1.3	19.2	4.78	947	49.0	179,900	78,800
NVL	Novaland	Real Estate	156,202	4.06	106,000	(1.4)	34.4	4.89	2,879	9.7	123,600	43,724
PDR	Phat Dat Real Estate	Real Estate	45,562	1.35	93,600	0.1	32.3	8.17	3,919	3.7	97,500	18,787
PLX	Petrolimex	Energy	65,798	0.63	52,900	0.0	18.1	2.81	2,672	17.3	59,600	44,600
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	21,941	1.30	96,500	0.3	8.1	3.84	545	49.0	109,100	54,300
POW	PV Power	Utilities	26,112	0.39	11,150	1.4	10.7	0.90	10,583	3.0	15,200	9,350
SAB	SABECO	Consumer Staples	99,463	0.81	155,100	(0.1)	21.3	4.78	178	62.7	211,000	150,000
SSI	SSI Securities Corp.	Financials	38,836	1.87	59,300	5.1	21.0	3.43	14,719	49.8	60,200	14,250
STB	Sacombank	Financials	57,876	3.90	30,700	1.3	16.0	1.82	34,632	15.1	33,900	10,500
TCB	Techcombank	Financials	184,008	8.88	52,500	1.4	11.4	2.21	19,999	22.5	58,600	19,300
TPB	Tien Phong Bank	Financials	38,473	1.71	35,900	1.1	8.6	1.90	5,865	30.0	40,900	17,024
VCB	Vietcombank	Financials	364,583	2.98	98,300	0.2	17.2	3.61	1,989	23.6	117,200	80,000
VHM	Vinhomes	Real Estate	386,189	5.76	117,400	3.1	11.8	4.03	4,399	23.4	120,400	74,900
VIC	VinGroup	Real Estate	382,553	7.99	113,100	(0.2)	52.0	4.74	2,177	15.2	145,900	85,900
VJC	Vietjet Air	Industrials	64,723	2.40	119,500	1.8	30.1	4.28	564	18.3	138,500	98,800
VNM	Vinamilk	Consumer Staples	183,289	5.44	87,700	0.6	19.2	5.80	3,545	55.2	117,200	84,000
VPB	VPBank	Financials	149,740	7.22	61,000	0.7	12.1	2.50	26,373	15.4	73,300	21,050
VRE	Vincom Retail	Real Estate	64,988	1.55	28,600	2.3	24.3	2.16	5,440	30.5	38,300	25,050

Source: Bloomberg, KIS

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