

## Intraday correction phase

### VN30 performance

The VN30 index lost 0.7% to close at 1,477 pts. Among top 5 index weight tickers, only VPB (+1.1%) positively impacted the index whilst VNM (-0.4%), TCB (-0.6%), MBB (-0.7%), and HPG (-1.1%) dragged the benchmark down. Relating to foreign trading activities, selling activities kept overwhelming, with net sell value recorded at VND188bn, mainly focusing on VRE, VNM, and SSI.

### VN30 Future chart: Volatility increases

VN30F2108 kept decreasing, confirming the potential pullback which is needed to sustain the trend. Particularly, the instrument closed below MA20, implying the decrease of bullish momentum. With congestion zone, 1,450 pts area keeps acting as the strong support zone whilst 1,475 pts is the main intraday support level. 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
<b>VN30 Index</b>	1,477.1	(0.7)				
<b>VN30F2108</b>	1,477.1	(0.6)	273,749	37,985	1,488	19/08/2021
<b>VN30F2109</b>	1,476.0	(0.6)	573	996	1,489	16/09/2021
<b>VN30F2112</b>	1,476.5	(0.6)	46	206	1,458	16/12/2021
<b>VN30F2203</b>	1,471.1	(0.9)	74	90	1,460	17/03/2022

Source: Bloomberg, KIS

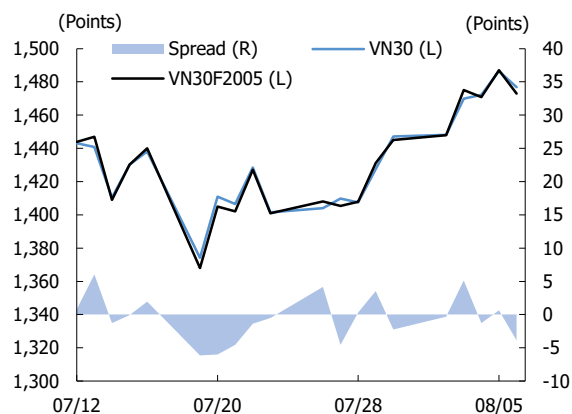
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**Figure 1. VN30 Generics hourly chart**



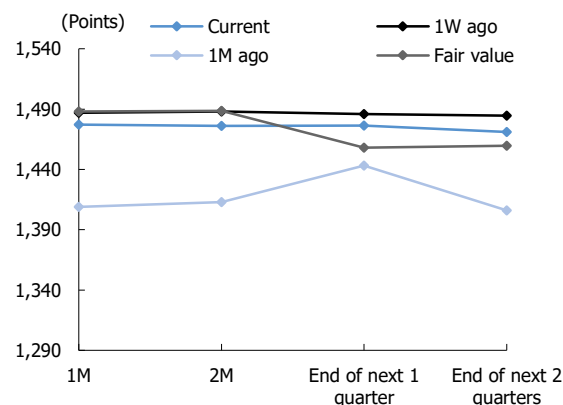
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

**Figure 2. Basis spread**



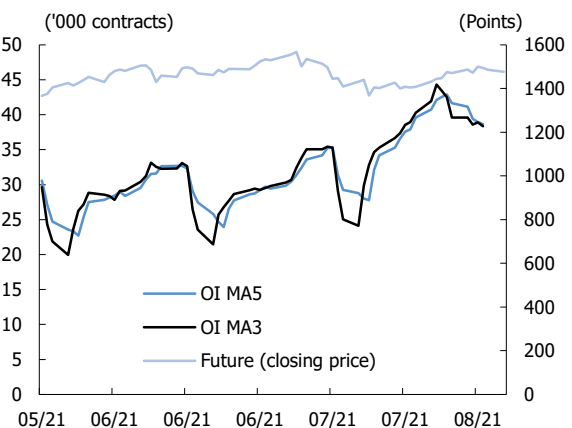
Source: Bloomberg, KIS

**Figure 3. Future price curve**



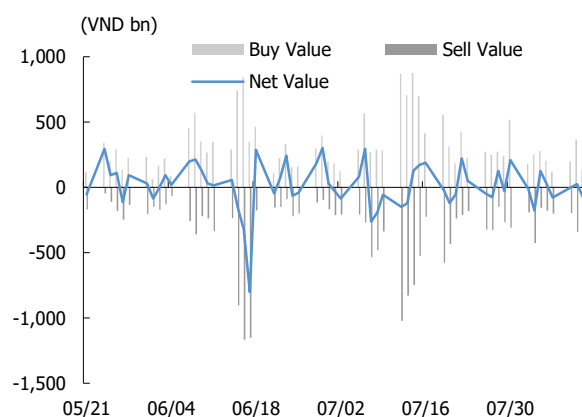
Source: Bloomberg, KIS

**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	95,379	6.10	35,300	(1.9)	9.8	2.36	11,421	30.0	38,200	19,600
BID	BIDV	Financials	172,142	0.52	42,800	(0.7)	17.3	2.11	3,814	16.7	50,600	36,500
BVH	Bao Viet Group	Financials	41,050	0.31	55,300	2.0	22.8	1.97	1,101	26.9	71,200	44,500
CTG	VietinBank	Financials	165,318	1.87	34,400	0.3	10.1	1.79	20,671	24.5	42,535	17,897
FPT	FPT Corp	Information Technology	85,121	5.44	93,800	(2.4)	22.2	5.07	3,089	49.0	98,400	40,435
GAS	PetroVietnam Gas	Utilities	180,868	0.68	94,500	(1.0)	23.2	3.87	961	2.7	98,900	69,400
GVR	Viet Nam Rubber Group	Materials	137,200	0.41	34,300	0.6	28.6	2.83	5,515	0.6	37,700	10,700
HDB	HDBank	Financials	55,862	2.94	35,050	(1.1)	10.6	2.14	4,864	18.4	37,900	16,091
HPG	Hoa Phat Group	Materials	216,489	8.96	48,400	(1.1)	8.6	2.93	31,570	26.7	56,300	17,704
KDH	Khang Dien House	Real Estate	25,173	1.23	40,400	0.9	20.5	2.91	4,065	30.7	42,400	20,823
MBB	MBBank	Financials	111,460	4.61	29,500	(0.7)	10.7	2.09	27,136	29.9	32,926	10,531
MSN	Masan Group	Consumer Staples	158,192	4.17	134,000	(1.9)	75.0	7.41	1,693	33.5	141,500	52,000
MWG	Mobile World Investment	Consumer Discretionary	80,796	3.95	170,000	(2.9)	17.7	4.43	941	49.0	179,900	79,000
NVL	Novaland	Real Estate	152,666	4.02	103,600	(0.3)	28.8	4.53	2,919	9.7	123,600	43,724
PDR	Phat Dat Real Estate	Real Estate	45,026	1.36	92,500	(0.4)	31.9	8.07	3,926	3.8	97,500	18,825
PLX	Petrolimex	Energy	65,922	0.64	53,000	(0.7)	17.2	2.75	2,713	17.5	59,600	45,150
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	21,486	1.29	94,500	(0.9)	8.1	3.76	541	49.0	109,100	54,300
POW	PV Power	Utilities	26,580	0.40	11,350	(0.9)	10.4	0.89	10,578	3.0	15,200	9,350
SAB	SABECO	Consumer Staples	98,180	0.81	153,100	(0.7)	21.0	4.72	176	62.7	211,000	150,000
SSI	SSI Securities Corp.	Financials	37,789	1.85	57,700	0.0	20.5	3.33	14,873	50.6	60,300	14,250
STB	Sacombank	Financials	55,802	3.82	29,600	(2.6)	15.4	1.76	33,844	15.7	33,900	10,550
TCB	Techcombank	Financials	182,255	8.91	52,000	(0.6)	11.3	2.19	19,693	22.5	58,600	19,450
TPB	Tien Phong Bank	Financials	39,009	1.76	36,400	(1.6)	8.7	1.92	5,731	30.0	40,900	17,024
VCB	Vietcombank	Financials	370,517	3.07	99,900	(0.6)	18.1	3.53	1,980	23.6	117,200	80,000
VHM	Vinhomes	Real Estate	384,873	5.82	117,000	0.9	11.8	4.02	4,555	23.7	120,400	74,900
VIC	VinGroup	Real Estate	375,788	7.96	111,100	0.1	58.5	4.25	2,244	15.1	145,900	85,900
VJC	Vietjet Air	Industrials	64,289	2.42	118,700	0.0	30.1	3.79	568	18.3	138,500	98,800
VNM	Vinamilk	Consumer Staples	189,141	5.69	90,500	(0.4)	19.8	5.98	3,420	55.0	117,200	84,000
VPB	VPBank	Financials	151,949	7.43	61,900	1.1	12.3	2.53	25,288	15.4	73,300	21,050
VRE	Vincom Retail	Real Estate	63,625	1.54	28,000	0.0	23.4	2.09	5,404	30.3	38,300	25,050

Source: Bloomberg, KIS

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