

Selling pressure slows down

VN30 performance

The VN30 index gained 0.4% to close at 1,418 pts. Among top 5 index weight tickers, VNM (+0.3%), HPG (+0.5%), TCB (+0.5%), and VPB (+0.7%) positively impacted the index whilst MBB (-0.2%) faded the benchmark and became index laggard. Relating to foreign trading activities, buying activities ticked up, with net buy value recorded at VND97bn, mainly focusing on SSI, VHM, and MBB.

VN30 Future chart: Downtrend is confirmed

VN30F2109 consolidated around the strong support zone (1,400 pts zone). Particularly, the instrument closed below major MAs on Daily chart, uptrend is invalid and downtrend is confirmed. However, Bollinger bands are narrowing on Daily chart, giving the first signal for the decrease of selling pressure. With congestion zone, 1,400 pts area is the significant demand zone. As the narrow spread candle was created with above average volume, volatility level has reached the extreme. Besides, the bearish swing could not extend on this trading day and rebound phase is needed. In this case, traders should stay on the sidelines due to the surge of volatility level.

Technical strategy

In this context, traders should keep staying on the sidelines and wait for clearer signals to capture the next market swing.

Table 1. Future statistics

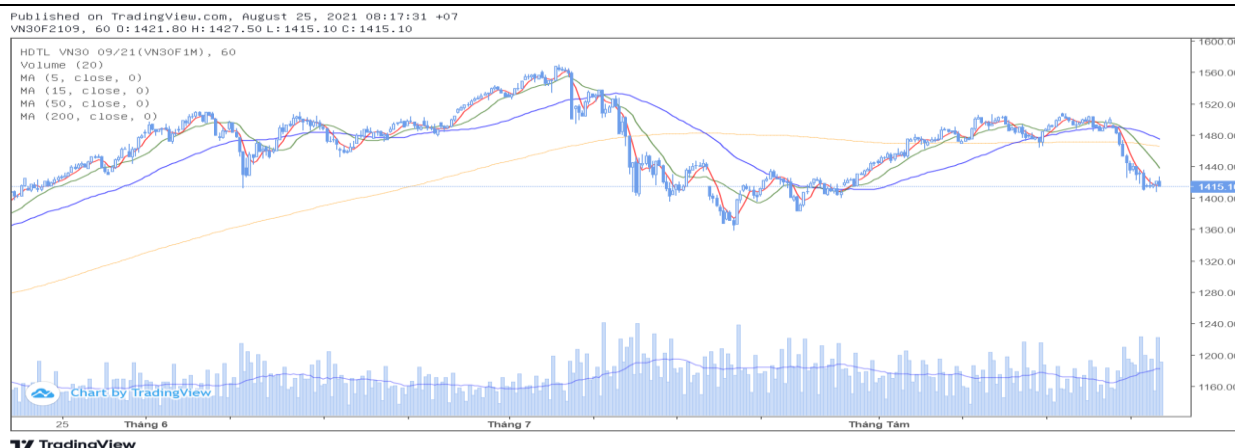
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,418.3	0.4				
VN30F2109	1,415.1	0.3	320,117	33,100	1,412	16/09/2021
VN30F2110	1,414.6	0.4	342	129	1,381	21/10/2021
VN30F2112	1,418.6	0.8	52	416	1,382	16/12/2021
VN30F2203	1,418.0	0.8	140	119	1,383	17/03/2022

Source: Bloomberg, KIS

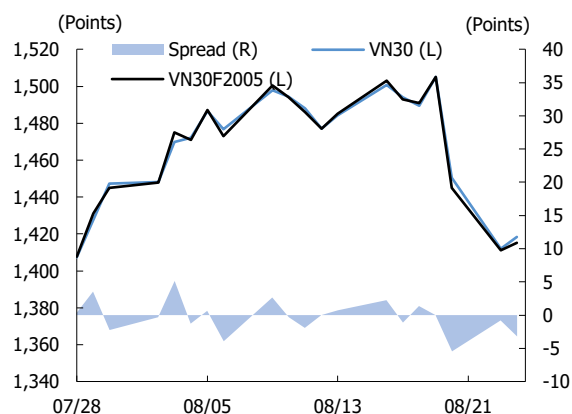
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Figure 1. VN30 Generics hourly chart



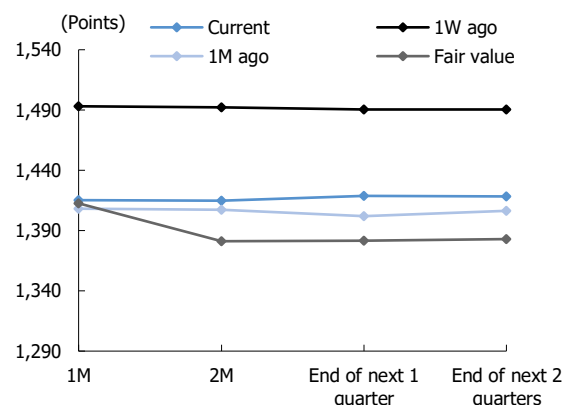
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



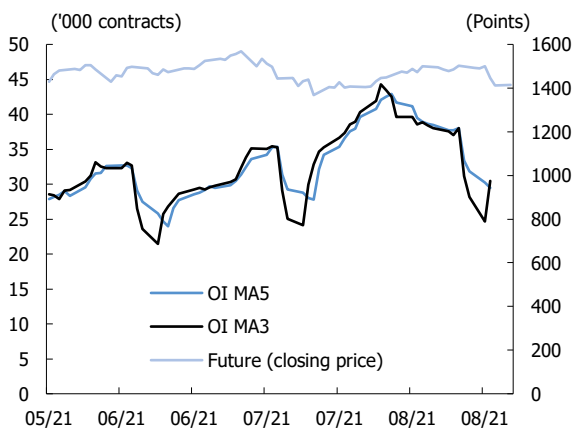
Source: Bloomberg, KIS

Figure 3. Future price curve



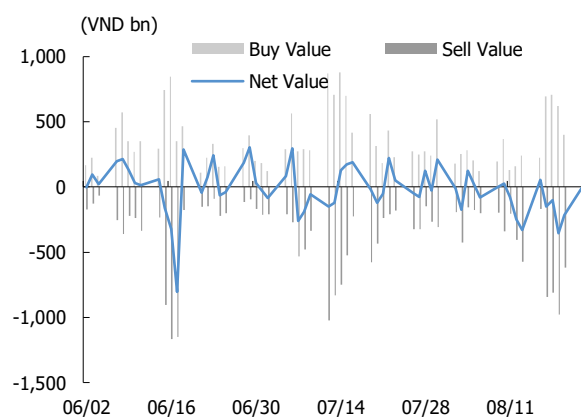
Source: Bloomberg, KIS

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	87,273	5.81	32,300	0.9	9.0	2.16	11,547	30.0	38,200	19,600
BID	BIDV	Financials	158,468	0.50	39,400	0.3	16.0	1.95	3,540	16.7	50,600	36,500
BVH	Bao Viet Group	Financials	39,046	0.31	52,600	1.2	21.7	1.87	1,141	26.9	71,200	46,050
CTG	VietinBank	Financials	157,388	1.85	32,750	0.2	9.6	1.70	19,577	24.4	42,535	18,905
FPT	FPT Corp	Information Technology	83,396	5.56	91,900	1.0	21.7	4.97	3,197	49.0	98,400	41,609
GAS	PetroVietnam Gas	Utilities	164,600	0.64	86,000	0.2	21.1	3.52	1,046	2.6	98,900	69,400
GVR	Viet Nam Rubber Group	Materials	136,000	0.43	34,000	(0.6)	28.8	2.81	5,984	0.6	39,000	11,650
HDB	HDBank	Financials	53,710	2.95	33,700	0.3	10.2	2.05	4,190	18.3	37,900	16,485
HPG	Hoa Phat Group	Materials	213,582	9.21	47,750	0.5	8.5	2.89	30,412	26.5	56,300	17,852
KDH	Khang Dien House	Real Estate	23,677	1.21	38,000	0.0	19.3	2.74	3,908	30.6	42,400	21,455
MBB	MBBank	Financials	107,871	4.65	28,550	(0.2)	10.3	2.02	25,887	22.2	32,926	11,105
MSN	Masan Group	Consumer Staples	151,699	4.16	128,500	1.2	71.9	7.11	1,500	33.3	141,500	52,800
MWG	Mobile World Investment	Consumer Discretionary	76,281	3.89	160,500	1.5	16.6	4.18	979	49.0	179,900	82,900
NVL	Novaland	Real Estate	155,465	4.26	105,500	0.6	29.3	4.62	2,884	9.4	123,600	43,724
PDR	Phat Dat Real Estate	Real Estate	41,862	1.31	86,000	4.6	29.7	7.50	3,924	3.6	97,500	20,461
PLX	Petrolimex	Energy	60,698	0.62	48,800	0.6	15.8	2.53	2,658	17.8	59,600	45,150
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	20,076	1.26	88,300	(0.2)	8.1	3.51	559	48.9	109,100	57,400
POW	PV Power	Utilities	24,707	0.39	10,550	0.0	9.7	0.83	10,268	3.0	15,200	9,350
SAB	SABECO	Consumer Staples	91,318	0.79	142,400	1.7	19.5	4.39	189	62.6	211,000	139,800
SSI	SSI Securities Corp.	Financials	40,081	2.04	61,200	(3.5)	21.7	3.54	14,950	48.0	63,600	14,750
STB	Sacombank	Financials	51,372	3.66	27,250	0.9	14.2	1.62	30,945	16.1	33,900	11,050
TCB	Techcombank	Financials	171,740	8.75	49,000	0.5	10.6	2.06	20,106	22.5	58,600	20,500
TPB	Tien Phong Bank	Financials	36,490	1.72	34,050	0.7	8.1	1.80	5,384	30.0	40,900	18,006
VCB	Vietcombank	Financials	359,761	3.10	97,000	(0.3)	17.5	3.43	2,010	23.5	117,200	80,000
VHM	Vinhomes	Real Estate	359,403	5.56	107,300	0.1	10.8	3.69	6,105	23.5	121,900	74,900
VIC	VinGroup	Real Estate	363,019	8.01	95,400	(0.8)	56.5	4.10	2,652	14.9	129,689	76,889
VJC	Vietjet Air	Industrials	66,510	2.61	122,800	2.1	30.1	3.92	625	18.3	138,500	99,200
VNM	Vinamilk	Consumer Staples	180,363	5.65	86,300	0.3	18.9	5.70	3,429	54.9	117,200	84,000
VPB	VPBank	Financials	150,655	7.63	61,000	0.7	12.1	2.50	22,484	15.4	73,300	22,300
VRE	Vincom Retail	Real Estate	59,421	1.50	26,150	0.4	21.9	1.95	5,247	29.8	38,300	25,050

Source: Bloomberg, KIS

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