

Testing the strong supply zone

VN30 performance

The VN30 index gained 0.9% to close at 1,431 pts. All top 5 index weight tickers, TCB (+2.4%), HPG (+2.3%), MBB (+1.4%), VPB (+0.7%), and VNM (+0.5%) contributed significantly to the index gains. Relating to foreign trading activities, selling activities kept overwhelming, with net sell value recorded at VND250bn, mainly focusing on VNM, MSN, and PNJ.

VN30 Future chart: Rebound phase

Bullish momentum ticked up, respecting the support zone (1,400 pts area) and increasing the tendency to retest the strong supply zone (1,440-1.450 pts area). Particularly, the 1,440-1,450 pts zone will act as the intraday supply zone whilst 1,400 pts area is the main support level. Nevertheless, the instrument kept closing below MA20 and MA50 (Daily chart), the upward resumption phase is invalid. Besides, the downtrend is confirmed and the rebound phase could not fade the downward swing. In this case, traders should stay on the sidelines and observing the reaction of VN30F2109 at the strong supply zone (1,450 pts area).

Technical strategy

Although there is the upward swing, the downtrend is still active. Thus, traders should stay on the sidelines and observing the reaction of VN30F2109 at the strong supply zone (1,450 pts area).

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,431.1	0.9				
VN30F2109	1,432.9	0.9	194,331	30,336	1,419	16/09/2021
VN30F2110	1,431.3	0.9	450	231	1,387	21/10/2021
VN30F2112	1,428.2	0.6	29	468	1,388	16/12/2021
VN30F2203	1,428.2	0.6	113	96	1,389	17/03/2022

Source: Bloomberg, KIS

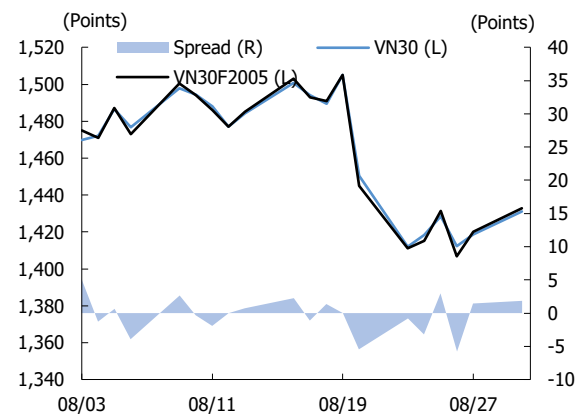
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Figure 1. VN30 Generics hourly chart



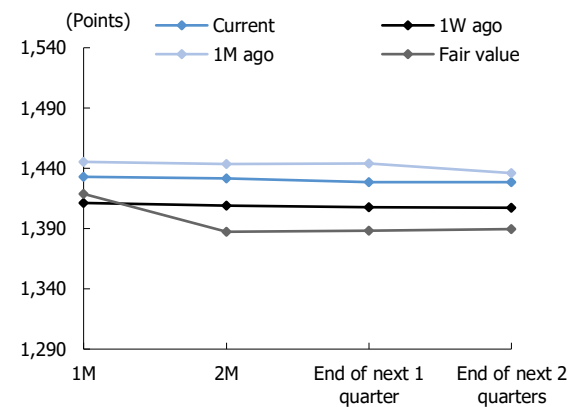
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



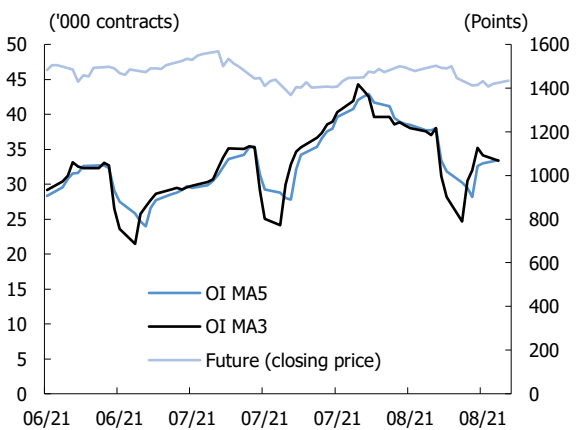
Source: Bloomberg, KIS

Figure 3. Future price curve



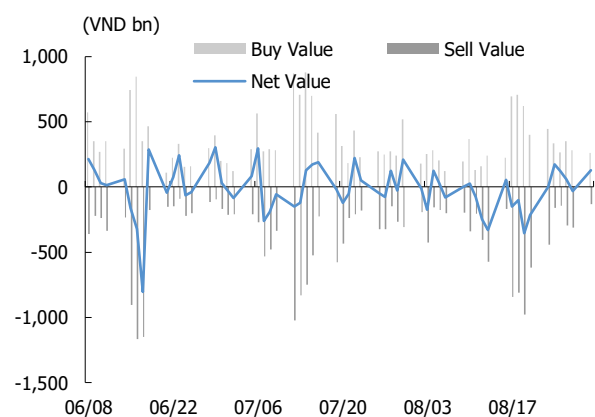
Source: Bloomberg, KIS

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	86,868	5.73	32,150	1.3	9.0	2.15	11,287	30.0	38,200	19,600
BID	BIDV	Financials	158,669	0.49	39,450	1.9	16.0	1.95	3,292	16.7	50,600	36,500
BVH	Bao Viet Group	Financials	40,828	0.32	55,000	3.0	22.6	1.96	1,124	27.0	71,200	47,000
CTG	VietinBank	Financials	155,226	1.81	32,300	3.7	9.5	1.68	19,271	24.4	42,535	19,214
FPT	FPT Corp	Information Technology	83,669	5.52	92,200	0.2	21.8	4.98	3,153	49.0	98,400	42,174
GAS	PetroVietnam Gas	Utilities	167,471	0.65	87,500	0.6	21.5	3.58	1,056	2.5	98,900	69,400
GVR	Viet Nam Rubber Group	Materials	150,400	0.47	37,600	0.5	31.9	3.11	5,943	0.6	39,000	11,700
HDB	HDBank	Financials	53,192	2.89	26,700	0.8	10.1	2.04	5,057	18.3	30,320	13,648
HPG	Hoa Phat Group	Materials	217,831	9.31	48,700	2.3	8.7	2.95	29,858	26.4	56,300	17,926
KDH	Khang Dien House	Real Estate	24,612	1.24	39,500	0.9	20.1	2.85	3,807	30.4	42,400	21,455
MBB	MBBank	Financials	107,304	4.58	28,400	1.4	10.3	2.01	24,901	22.4	32,926	11,201
MSN	Masan Group	Consumer Staples	156,539	4.26	132,600	(2.4)	74.2	7.33	1,478	33.2	141,500	53,600
MWG	Mobile World Investment	Consumer Discretionary	78,848	2.65	110,600	1.2	17.2	4.32	1,481	49.0	119,933	60,200
NVL	Novaland	Real Estate	153,255	4.17	104,000	0.2	28.9	4.55	2,915	9.3	123,600	43,724
PDR	Phat Dat Real Estate	Real Estate	41,619	1.29	85,500	0.6	29.5	7.46	3,930	3.6	97,500	21,526
PLX	Petrolimex	Energy	61,631	0.62	49,550	0.1	16.0	2.57	2,500	17.7	59,600	45,150
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	19,644	1.22	86,400	0.7	8.1	3.44	563	49.0	109,100	57,400
POW	PV Power	Utilities	27,985	0.43	11,950	0.4	11.0	0.94	10,645	3.0	15,200	9,350
SAB	SABECO	Consumer Staples	94,397	0.81	147,200	(0.9)	20.2	4.53	189	62.5	211,000	139,800
SSI	SSI Securities Corp.	Financials	40,867	2.06	62,400	2.0	22.1	3.60	14,915	47.0	63,600	14,800
STB	Sacombank	Financials	52,598	3.71	27,900	2.2	14.5	1.66	30,132	16.0	33,900	11,050
TCB	Techcombank	Financials	172,441	8.71	49,200	2.4	10.7	2.07	20,011	22.5	58,600	20,950
TPB	Tien Phong Bank	Financials	37,133	1.73	34,650	1.9	8.3	1.83	5,165	30.0	40,900	18,088
VCB	Vietcombank	Financials	368,292	3.15	99,300	1.5	17.9	3.51	1,925	23.5	117,200	80,000
VHM	Vinhomes	Real Estate	358,063	5.49	106,900	0.0	10.8	3.67	6,720	23.5	121,900	74,900
VIC	VinGroup	Real Estate	358,071	7.83	94,100	(0.7)	55.7	4.05	2,641	14.8	129,689	79,467
VJC	Vietjet Air	Industrials	68,730	2.67	126,900	0.1	30.1	4.05	676	18.0	138,500	99,400
VNM	Vinamilk	Consumer Staples	182,662	5.67	87,400	0.5	19.1	5.78	3,339	54.9	117,200	84,000
VPB	VPBank	Financials	152,136	7.63	61,600	0.7	12.2	2.52	20,893	15.4	73,300	22,450
VRE	Vincom Retail	Real Estate	61,807	1.54	27,200	1.5	22.8	2.03	5,089	29.7	38,300	25,050

Source: Bloomberg, KIS

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