

The resistance is still respected

VN30 performance

The VN30 index consolidated, forming the closing price at 1,448 pts. Relating to foreign trading activities, selling activities kept overwhelming, with net sell value recorded at VND550bn. Notably, foreign selling activity kept focusing on VHM, VIC, and VNM.

VN30 Future chart: Solid bottom is formed but the supply zone is held

Volatility has surged on VN30F2109 due to the increase of market noise, but the short-term upward trending market (rebound phase) is still valid. 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. For intraday trading, 1,430 pts zone is the main demand zone. However, 1,450 pts level is still respected, the instrument is not completely controlled by the bull. Besides, the instrument is still traded around major MAs (Daily chart), implying the uncertain market sentiment. The rebound phase will be invalid when 1,400 pts level is broken. In this case, traders should hold the captured long positions.

Technical strategy

The captured long positions on VN30F2109 at 1,427 pts should not be closed and out the positions when there is the closing price below 1,430 pts level (Hourly chart).

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,448.3	0.1				
VN30F2109	1,447.1	0.1	148,017	30,935	1,447	16/09/2021
VN30F2110	1,444.9	0.2	725	861	1,416	21/10/2021
VN30F2112	1,445.6	0.3	26	209	1,417	16/12/2021
VN30F2203	1,444.7	0.8	72	109	1,418	17/03/2022

Source: Bloomberg, KIS

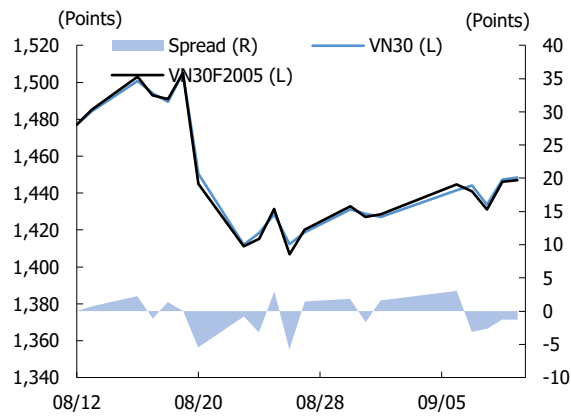
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Figure 1. VN30 Generics hourly chart



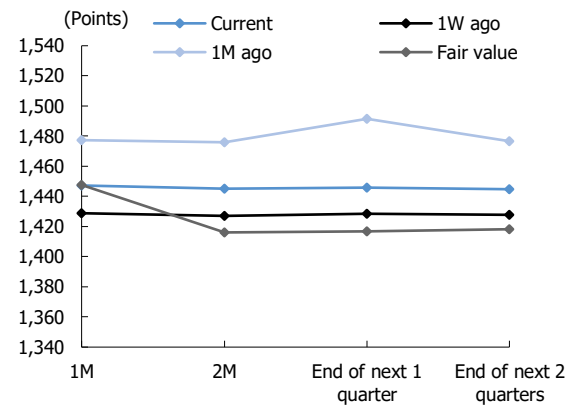
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



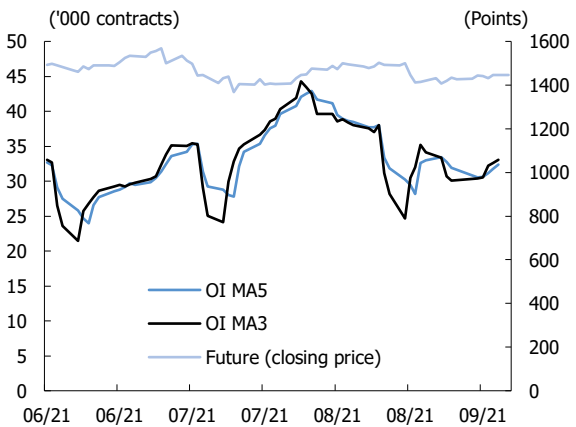
Source: Bloomberg, KIS

Figure 3. Future price curve



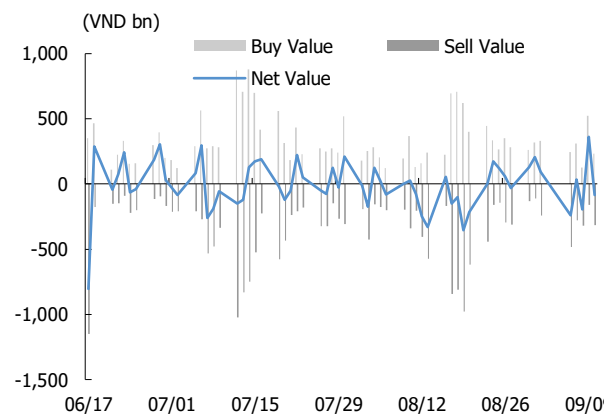
Source: Bloomberg, KIS

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	5.69	32,300	(0.5)	9.0	2.16	10,094	30.0	38,200	19,600
BID	BIDV	Financials	159,473	0.49	39,650	(0.4)	16.1	1.96	2,729	16.7	50,600	36,500
BVH	Bao Viet Group	Financials	41,570	0.32	56,000	2.0	22.2	1.99	1,148	27.0	71,200	47,000
CTG	VietinBank	Financials	155,226	1.79	32,300	(0.3)	9.5	1.68	18,218	24.6	42,535	19,486
FPT	FPT Corp	Information Technology	84,848	5.54	93,500	0.3	22.1	5.05	3,011	49.0	98,400	42,478
GAS	PetroVietnam Gas	Utilities	169,576	0.65	88,600	0.0	21.7	3.63	990	2.5	98,900	69,400
GVR	Viet Nam Rubber Group	Materials	157,200	0.48	39,300	(1.6)	33.3	3.25	5,912	0.7	41,000	11,850
HDB	HDBank	Financials	51,598	2.77	25,900	(1.9)	9.8	1.97	4,228	18.4	30,320	14,109
HPG	Hoa Phat Group	Materials	230,356	9.72	51,500	(0.8)	9.2	3.12	28,700	26.3	56,300	18,111
KDH	Khang Dien House	Real Estate	25,266	1.26	40,550	0.1	20.6	2.92	3,453	30.3	42,400	21,455
MBB	MBBank	Financials	106,549	4.50	28,200	(0.7)	10.2	2.00	22,009	22.6	32,926	11,265
MSN	Masan Group	Consumer Staples	153,470	4.12	130,000	(0.8)	72.7	7.19	1,472	32.6	141,500	53,600
MWG	Mobile World Investment	Consumer Discretionary	84,764	4.23	118,900	0.0	18.5	4.65	1,482	49.0	119,933	61,600
NVL	Novaland	Real Estate	152,223	4.09	103,300	0.1	28.7	4.52	2,865	9.3	123,600	43,724
PDR	Phat Dat Real Estate	Real Estate	40,061	1.23	82,300	(0.1)	28.4	7.18	3,774	3.5	97,500	25,557
PLX	Petrolimex	Energy	64,165	0.63	50,500	(0.2)	15.7	2.58	2,043	17.7	59,600	45,150
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	21,372	1.31	94,000	3.9	8.1	3.74	612	48.5	109,100	57,400
POW	PV Power	Utilities	28,337	0.43	12,100	0.0	11.2	0.95	10,259	3.1	15,200	9,350
SAB	SABECO	Consumer Staples	97,090	0.82	151,400	1.7	20.8	4.66	180	62.6	211,000	139,800
SSI	SSI Securities Corp.	Financials	43,080	2.15	43,800	(0.3)	23.5	3.83	22,044	47.0	45,300	10,338
STB	Sacombank	Financials	51,278	3.58	27,200	(0.5)	14.2	1.61	25,937	16.1	33,900	11,100
TCB	Techcombank	Financials	172,792	8.62	49,300	0.0	10.7	2.08	19,017	22.5	58,600	21,100
TPB	Tien Phong Bank	Financials	40,081	1.85	37,400	(1.1)	8.9	1.98	5,202	30.0	40,900	18,088
VCB	Vietcombank	Financials	367,921	3.11	99,200	(0.1)	17.9	3.51	1,691	23.6	117,200	80,000
VHM	Vinhomes	Real Estate	360,073	5.46	107,500	(0.2)	10.7	3.69	7,629	23.2	121,900	74,900
VIC	VinGroup	Real Estate	347,416	7.51	91,300	0.0	51.7	3.81	2,523	14.7	129,689	79,911
VJC	Vietjet Air	Industrials	70,301	2.70	129,800	0.6	30.1	4.14	730	17.7	138,500	99,400
VNM	Vinamilk	Consumer Staples	180,781	5.55	86,500	1.5	18.9	5.72	3,289	54.7	117,200	84,000
VPB	VPBank	Financials	159,546	7.91	64,600	1.9	12.8	2.64	15,731	15.4	73,300	22,600
VRE	Vincom Retail	Real Estate	63,625	1.57	28,000	2.0	23.4	2.09	4,483	29.7	38,300	25,050

Source: Bloomberg, KIS

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