

# Bullish momentum is faded

## VN30 performance

The VN30 downed 0.5%, forming the closing price at 1,438 pts. Relating to foreign trading activities, selling activities kept overwhelming, with net sell value recorded at VND870bn. Notably, foreign selling activity kept focusing on HPG, VCB, and MSN.

## VN30 Future chart: Bullish momentum is faded

Bullish momentum has started to be faded on VN30F2109 due to the broken trend channel. Particularly, the instrument pierced the lower trend channel and forming the closing price below MA20, signaling the weakness of bullish momentum. 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. Notably, the probability for the downward swing to occur is increased. In this case, traders should hold the captured long positions with the tight stoploss level.

## 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
<b>VN30 Index</b>	1,438.2	(0.5)				
<b>VN30F2109</b>	1,436.5	(0.4)	130,215	30,273	1,445	16/09/2021
<b>VN30F2110</b>	1,436.0	(0.3)	4,910	4,515	1,414	21/10/2021
<b>VN30F2112</b>	1,435.9	(0.2)	43	274	1,414	16/12/2021
<b>VN30F2203</b>	1,433.0	(0.4)	49	111	1,416	17/03/2022

Source: Bloomberg, KIS

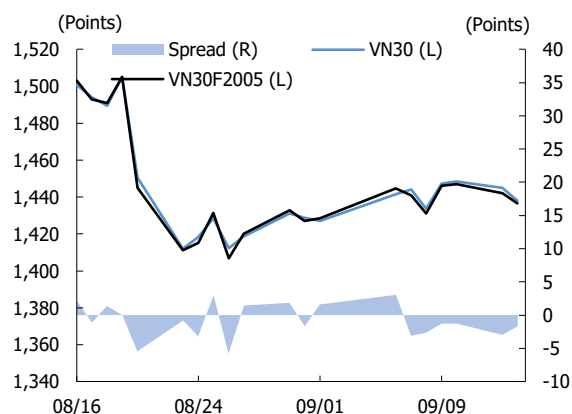
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**Figure 1. VN30 Generics hourly chart**



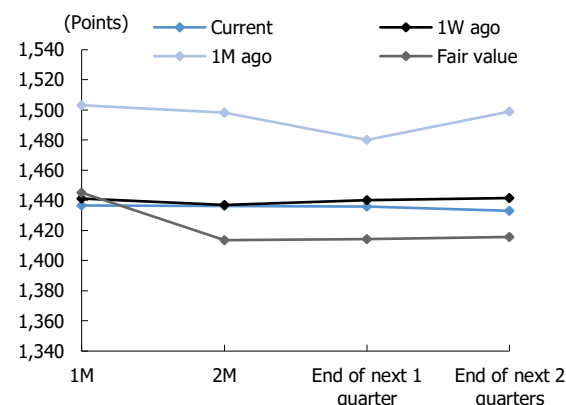
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

**Figure 2. Basis spread**



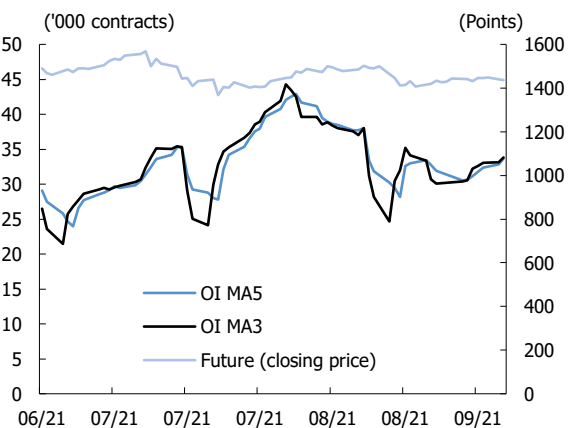
Source: Bloomberg, KIS

**Figure 3. Future price curve**



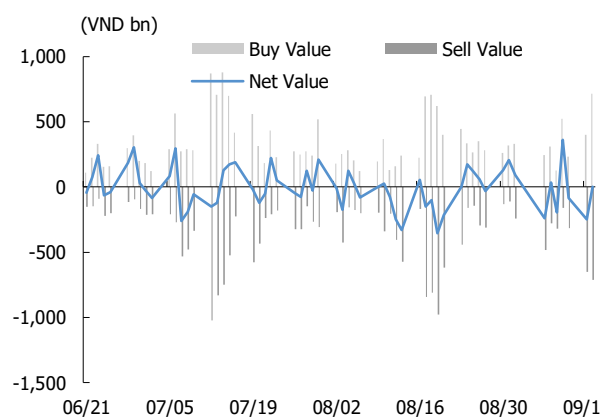
Source: Bloomberg, KIS

**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	85,111	5.59	31,500	(1.3)	8.8	2.11	9,784	30.0	38,200	19,600
BID	BIDV	Financials	155,652	0.48	38,700	(1.1)	15.7	1.91	2,572	16.6	50,600	36,500
BVH	Bao Viet Group	Financials	40,085	0.31	54,000	(1.1)	21.4	1.92	1,140	27.0	71,200	47,000
CTG	VietinBank	Financials	149,939	1.74	31,200	(2.0)	9.1	1.62	17,844	24.6	42,535	19,486
FPT	FPT Corp	Information Technology	85,121	5.59	93,800	0.9	22.2	5.07	2,978	49.0	98,400	42,609
GAS	PetroVietnam Gas	Utilities	170,342	0.66	89,000	0.5	21.8	3.64	986	2.5	98,900	69,400
GVR	Viet Nam Rubber Group	Materials	152,000	0.47	38,000	0.8	32.2	3.14	5,957	0.7	41,000	11,850
HDB	HDBank	Financials	49,407	2.67	24,800	(1.6)	9.4	1.89	4,068	18.4	30,320	14,352
HPG	Hoa Phat Group	Materials	224,988	9.57	50,300	(1.0)	9.0	3.05	28,291	26.3	56,300	18,148
KDH	Khang Dien House	Real Estate	25,702	1.29	41,250	0.0	21.0	2.97	3,449	30.3	42,400	21,455
MBB	MBBank	Financials	104,282	4.43	27,600	(1.1)	10.0	1.96	21,200	22.7	32,926	11,456
MSN	Masan Group	Consumer Staples	159,962	4.33	135,500	3.8	75.8	7.49	1,467	32.5	141,500	53,600
MWG	Mobile World Investment	Consumer Discretionary	88,757	4.46	124,500	(0.4)	19.4	4.86	1,502	49.0	125,000	61,600
NVL	Novaland	Real Estate	151,781	4.11	103,000	0.0	28.6	4.51	2,882	9.3	123,600	43,724
PDR	Phat Dat Real Estate	Real Estate	39,185	1.21	80,500	0.0	27.8	7.02	3,667	3.5	97,500	27,839
PLX	Petrolimex	Energy	63,657	0.63	50,100	(0.4)	15.6	2.56	1,913	17.7	59,600	45,150
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	20,236	1.25	89,000	(3.3)	8.1	3.54	630	48.3	109,100	57,400
POW	PV Power	Utilities	26,932	0.42	11,500	(3.0)	10.7	0.91	10,182	3.1	15,200	9,350
SAB	SABECO	Consumer Staples	106,453	0.91	166,000	2.8	22.8	5.11	182	62.6	211,000	139,800
SSI	SSI Securities Corp.	Financials	41,802	2.10	42,500	(2.5)	22.8	3.72	21,357	46.1	45,300	10,338
STB	Sacombank	Financials	50,241	3.53	26,650	(0.9)	13.9	1.58	25,146	16.1	33,900	11,200
TCB	Techcombank	Financials	169,988	8.54	48,500	(0.9)	10.5	2.04	18,550	22.5	58,600	21,200
TPB	Tien Phong Bank	Financials	40,295	1.87	37,600	(1.3)	9.0	1.99	5,284	30.0	40,900	18,088
VCB	Vietcombank	Financials	364,583	3.10	98,300	0.2	17.8	3.48	1,642	23.6	117,200	80,000
VHM	Vinhomes	Real Estate	358,398	5.47	107,000	0.0	10.7	3.67	7,974	23.1	121,900	74,900
VIC	VinGroup	Real Estate	350,080	7.62	92,000	0.0	52.1	3.84	2,503	14.6	129,689	80,889
VJC	Vietjet Air	Industrials	68,135	2.63	125,800	(1.7)	30.1	4.01	739	17.7	138,500	99,400
VNM	Vinamilk	Consumer Staples	181,826	5.62	87,000	(0.2)	19.0	5.75	3,268	54.6	117,200	84,000
VPB	VPBank	Financials	157,817	7.88	63,900	(1.4)	12.6	2.61	14,067	15.4	73,300	22,850
VRE	Vincom Retail	Real Estate	64,307	1.60	28,300	1.4	23.7	2.11	4,453	29.7	38,300	25,050

Source: Bloomberg, KIS

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