

Low probability for the downward swing

VN30 performance

The VN30 index gained 0.1%, forming the closing price at 1,460 pts. Relating to foreign trading activities, market demand outperformed with net buy value recorded at VND190bn. Notably, foreign demand focused on MBB, VHM, and KDH.

VN30 Future chart: Wait for the breakout

VN30F2110 kept following the tight movement as well as there is no valid signal for the upcoming market leg. With congestion zone, 1,420 pts zone is the intraday support zone whilst 1,470 pts area is the significant supply zone. Major MAs are flat as well as Bollinger bands are narrowing (Daily chart), the next market move is unclear as well as the duration of range bound is extended. Notably, bearish swing has low probability to occur thanks to the solid bottom (1,400-1,420 pts). In this case, traders should stay on the sidelines and wait for more accurate signal.

Technical strategy

There is low probability for the downward swing but range bound could be extended. Thus, traders should stay on the sidelines and wait for more accurate signal.

Table 1. Future statistics

(points, %, contracts)

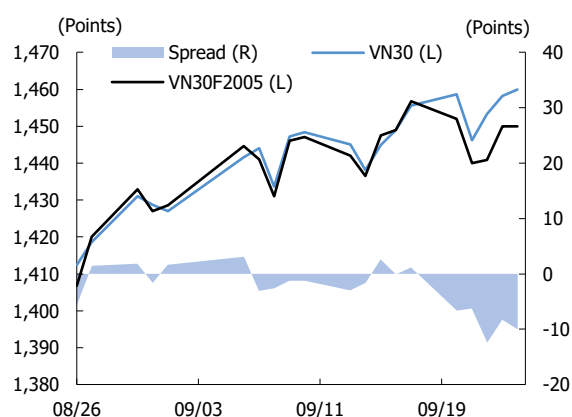
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,459.9	0.1				
VN30F2110	1,449.9	(0.0)	141,963	35,194	1,427	21/10/2021
VN30F2111	1,448.0	0.0	227	282	1,427	18/11/2021
VN30F2112	1,443.1	(0.2)	27	236	1,428	16/12/2021
VN30F2203	1,444.6	0.0	39	130	1,429	17/03/2022

Source: Bloomberg, KIS

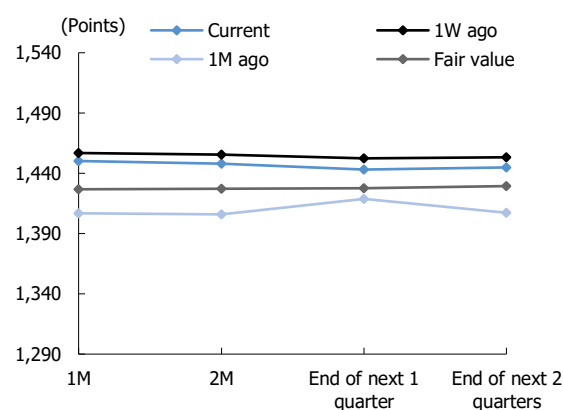
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Figure 1. VN30 Generics hourly chart

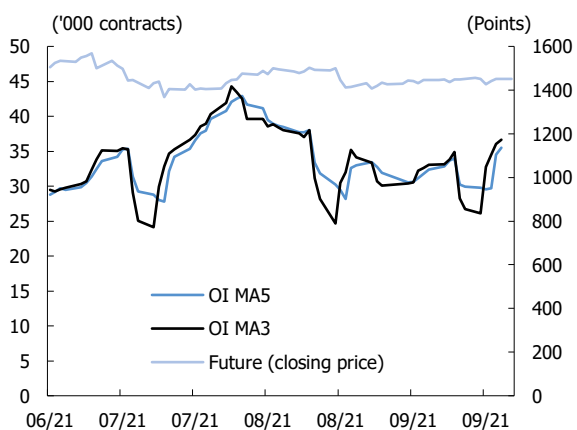
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread

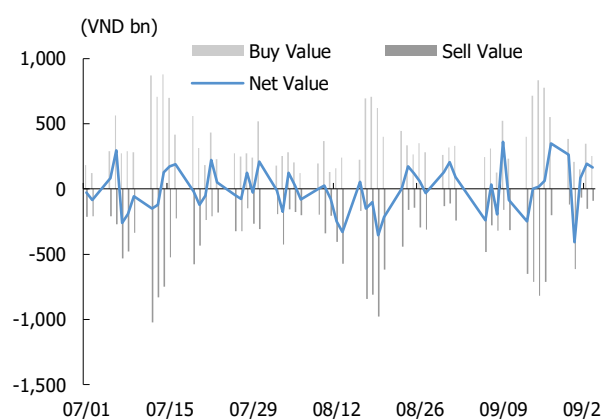
Source: Bloomberg, KIS

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	86,462	5.59	32,000	1.3	8.9	2.14	9,040	30.0	38,200	19,600
BID	BIDV	Financials	159,674	0.49	39,700	0.6	16.1	1.96	2,331	16.6	50,600	36,500
BVH	Bao Viet Group	Financials	43,649	0.33	58,800	1.7	23.3	2.09	1,126	26.7	71,200	47,000
CTG	VietinBank	Financials	152,342	1.74	31,700	0.3	9.3	1.64	16,231	24.6	42,535	19,912
FPT	FPT Corp	Information Technology	84,122	5.44	92,700	(0.4)	21.9	5.01	2,959	49.0	98,400	42,609
GAS	PetroVietnam Gas	Utilities	174,169	0.66	91,000	0.4	22.3	3.72	965	2.5	98,900	69,400
GVR	Viet Nam Rubber Group	Materials	148,000	0.45	37,000	(0.5)	31.3	3.06	5,505	0.6	41,000	11,850
HDB	HDBank	Financials	50,801	2.71	25,500	0.4	9.6	1.94	3,657	18.0	30,320	14,434
HPG	Hoa Phat Group	Materials	227,224	9.51	50,800	(0.4)	9.0	3.08	28,063	26.0	56,300	18,889
KDH	Khang Dien House	Real Estate	26,170	1.29	42,000	0.0	21.4	3.03	3,558	30.8	43,050	21,455
MBB	MBBank	Financials	108,438	4.54	28,700	2.9	10.4	2.03	18,571	22.9	32,926	12,254
MSN	Masan Group	Consumer Staples	168,108	4.48	142,400	(1.8)	79.7	7.88	1,518	32.5	150,000	53,600
MWG	Mobile World Investment	Consumer Discretionary	93,034	4.60	130,500	(1.1)	20.3	5.10	1,513	49.0	134,000	66,400
NVL	Novaland	Real Estate	151,781	4.04	103,000	0.0	28.6	4.51	2,876	9.0	123,600	43,724
PDR	Phat Dat Real Estate	Real Estate	39,088	1.19	80,300	(0.4)	27.7	7.01	3,444	3.2	97,500	28,752
PLX	Petrolimex	Energy	63,530	0.62	50,000	(0.4)	15.5	2.55	1,481	17.6	59,600	45,150
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	20,918	1.27	92,000	(0.2)	8.1	3.66	648	48.1	109,100	57,400
POW	PV Power	Utilities	27,166	0.41	11,600	(1.3)	10.8	0.91	9,974	2.9	15,200	9,350
SAB	SABECO	Consumer Staples	102,605	0.86	160,000	1.1	21.9	4.93	192	62.7	211,000	139,800
SSI	SSI Securities Corp.	Financials	41,079	2.03	41,800	(0.2)	22.5	3.66	19,786	44.7	45,300	10,735
STB	Sacombank	Financials	50,430	3.49	26,750	0.6	13.9	1.59	23,591	15.7	33,900	12,400
TCB	Techcombank	Financials	177,652	8.77	50,600	0.8	11.0	2.13	17,402	22.5	58,600	21,200
TPB	Tien Phong Bank	Financials	48,742	2.04	41,600	0.1	9.9	2.20	5,832	30.0	42,100	18,088
VCB	Vietcombank	Financials	369,033	3.09	99,500	0.0	18.0	3.52	1,503	23.6	117,200	80,000
VHM	Vinhomes	Real Estate	346,608	5.21	79,600	0.4	10.3	3.55	10,665	22.9	93,769	57,615
VIC	VinGroup	Real Estate	331,054	7.09	87,000	(0.1)	49.2	3.63	2,816	13.9	129,689	80,889
VJC	Vietjet Air	Industrials	67,701	2.58	125,000	1.1	30.1	3.99	763	17.5	138,500	99,400
VNM	Vinamilk	Consumer Staples	189,559	5.77	90,700	(0.1)	19.8	5.99	3,376	54.6	117,200	84,000
VPB	VPBank	Financials	165,473	8.13	67,000	0.0	13.3	2.74	12,211	15.4	73,300	22,900
VRE	Vincom Retail	Real Estate	64,761	1.59	28,500	(1.4)	23.9	2.13	4,778	29.6	38,300	25,050

Source: Bloomberg, KIS

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