

Bearish momentum surges

VN30 performance

The VN30 index downed 1.4%, forming the closing price at 1,440 pts. Relating to foreign trading activities, selling activities surged with net sell value recorded at VND78bn. Notably, selling pressure focused on HPG, VIC, and CTG.

VN30 Future chart: Retest the demand zone

VN30F2110 dropped on the previous trading day, fading all bullish momentum and confirming the downtrend. With congestion zone, 1,420 pts zone is the intraday support zone whilst 1,470 pts area is the significant supply zone. The instrument closed below the major MAs, the short-term downtrend is confirmed. However, 1,420 pts level is still held as well as Bollinger bands are narrowing on Daily chart, the bearish extension phase is not formed. In this case, traders could open the short positions but position size should be small due to the respected 1,420 pts zone.

Technical strategy

Short VN30F2110 after ATO session and stop the loss when there is the closing price above 1,450 pts level (Hourly chart).

Table 1. Future statistics

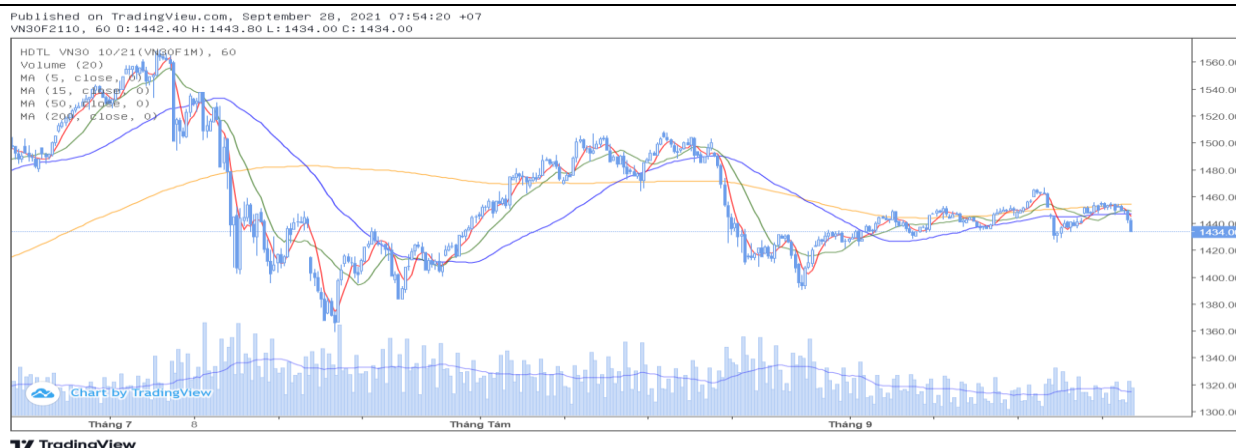
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,439.2	(1.4)				
VN30F2110	1,434.0	(1.1)	132,794	39,401	1,428	21/10/2021
VN30F2111	1,434.0	(1.0)	319	299	1,429	18/11/2021
VN30F2112	1,429.5	(1.2)	24	232	1,429	16/12/2021
VN30F2203	1,429.9	(1.0)	33	123	1,431	17/03/2022

Source: Bloomberg, KIS

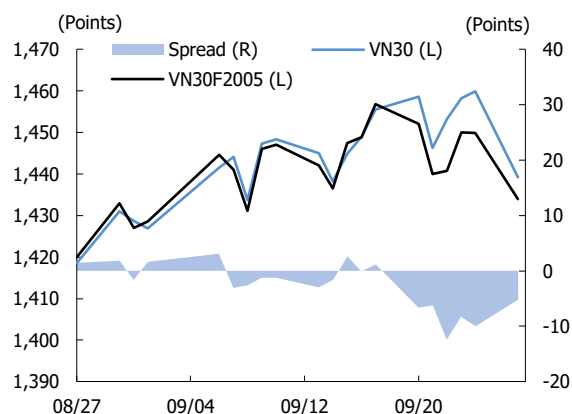
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Figure 1. VN30 Generics hourly chart



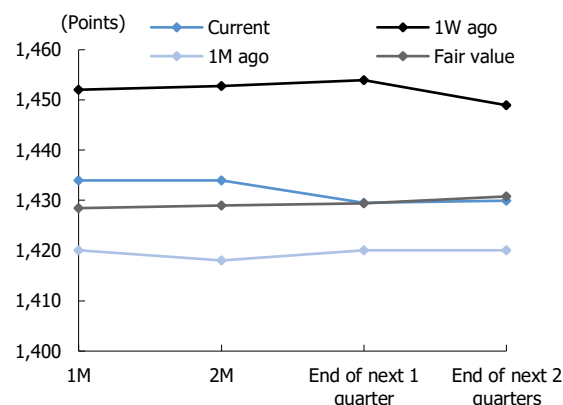
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



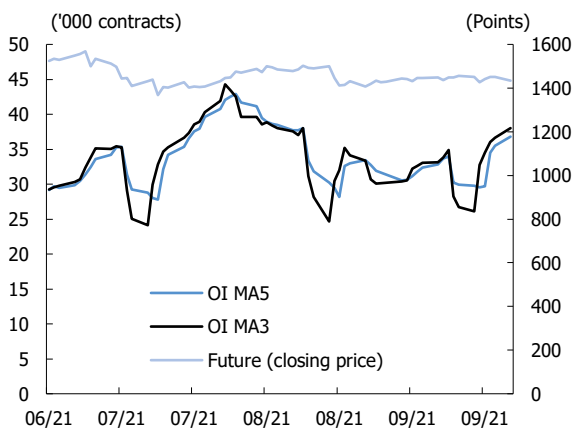
Source: Bloomberg, KIS

Figure 3. Future price curve



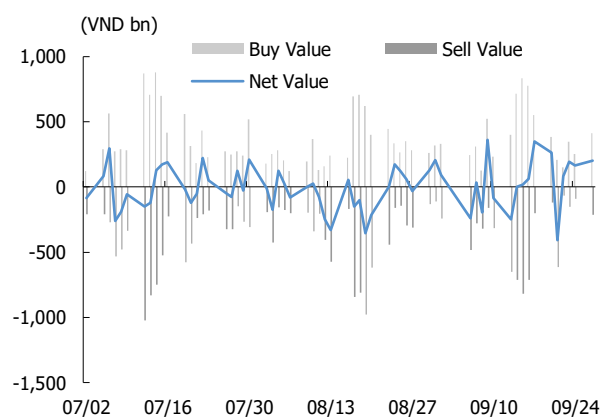
Source: Bloomberg, KIS

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	5.58	31,500	(1.6)	8.8	2.11	8,985	30.0	38,200	19,600
BID	BIDV	Financials	158,468	0.49	39,400	(0.8)	16.0	1.95	2,306	16.6	50,600	36,500
BVH	Bao Viet Group	Financials	41,941	0.32	56,500	(3.9)	22.4	2.00	1,126	26.7	71,200	47,000
CTG	VietinBank	Financials	148,978	1.72	31,000	(2.2)	9.1	1.61	15,993	24.7	42,535	20,338
FPT	FPT Corp	Information Technology	83,578	5.48	92,100	(0.6)	21.8	4.98	2,957	49.0	98,400	42,609
GAS	PetroVietnam Gas	Utilities	172,256	0.66	90,000	(1.1)	22.1	3.68	965	2.5	98,900	69,400
GVR	Viet Nam Rubber Group	Materials	142,400	0.44	35,600	(3.8)	30.2	2.94	5,432	0.6	41,000	11,850
HDB	HDBank	Financials	50,801	2.74	25,500	0.0	9.6	1.94	3,623	18.0	30,320	14,434
HPG	Hoa Phat Group	Materials	227,224	9.65	50,800	0.0	9.0	3.08	28,022	26.0	56,300	19,037
KDH	Khang Dien House	Real Estate	25,765	1.29	41,350	(1.5)	21.0	2.98	3,558	30.9	43,050	21,455
MBB	MBBank	Financials	105,793	4.49	28,000	(2.4)	10.1	1.98	18,527	22.9	32,926	12,477
MSN	Masan Group	Consumer Staples	159,372	4.31	135,000	(5.2)	75.5	7.47	1,524	32.4	150,000	53,600
MWG	Mobile World Investment	Consumer Discretionary	89,826	4.51	126,000	(3.4)	19.6	4.92	1,523	49.0	134,000	66,533
NVL	Novaland	Real Estate	150,897	4.08	102,400	(0.6)	28.5	4.48	2,866	9.0	123,600	43,724
PDR	Phat Dat Real Estate	Real Estate	39,088	1.21	80,300	0.0	27.7	7.01	3,430	3.2	97,500	28,752
PLX	Petrolimex	Energy	63,657	0.63	50,100	0.2	15.6	2.56	1,452	17.6	59,600	45,150
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	20,690	1.28	91,000	(1.1)	8.1	3.62	649	48.1	109,100	57,400
POW	PV Power	Utilities	27,049	0.42	11,550	(0.4)	10.7	0.91	9,968	2.9	15,200	9,350
SAB	SABECO	Consumer Staples	101,964	0.87	159,000	(0.6)	21.8	4.90	190	62.7	211,000	139,800
SSI	SSI Securities Corp.	Financials	39,310	1.97	40,000	(4.3)	21.5	3.50	19,641	44.7	45,300	10,867
STB	Sacombank	Financials	49,958	3.50	26,500	(0.9)	13.8	1.57	23,434	15.5	33,900	12,950
TCB	Techcombank	Financials	173,790	8.70	49,500	(2.2)	10.7	2.08	17,314	22.5	58,600	21,200
TPB	Tien Phong Bank	Financials	46,867	1.99	40,000	(3.8)	9.5	2.11	5,932	30.0	42,100	18,088
VCB	Vietcombank	Financials	363,470	3.09	98,000	(1.5)	17.7	3.47	1,476	23.6	117,200	80,000
VHM	Vinhomes	Real Estate	340,512	5.19	78,200	(1.8)	10.1	3.49	10,658	22.9	93,769	57,615
VIC	VinGroup	Real Estate	327,629	7.12	86,100	(1.0)	48.7	3.60	2,843	13.9	129,689	80,889
VJC	Vietjet Air	Industrials	69,868	2.70	129,000	3.2	30.1	4.12	770	17.5	138,500	99,400
VNM	Vinamilk	Consumer Staples	185,588	5.73	88,800	(2.1)	19.4	5.87	3,371	54.6	117,200	84,000
VPB	VPBank	Financials	165,473	8.25	67,000	0.0	13.3	2.74	11,805	15.4	73,300	22,900
VRE	Vincom Retail	Real Estate	64,193	1.59	28,250	(0.9)	23.6	2.11	4,766	29.6	38,300	25,050

Source: Bloomberg, KIS

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