

Whipsaw market

VN30 performance

The VN30 index formed the closing price at 1,454 pts. Relating to foreign trading activities, selling pressure kept overwhelming with net sell value recorded at VND135bn. Notably, foreign selling activities focused on HPG, VCB, and HDB.

VN30 Future chart: The range is still respected

VN30F2110 kept following the rigid price movement, pausing the downward extension phase but the upcoming market leg is still unclear. With congestion zone, 1,420 pts zone is the intraday support zone whilst 1,470 pts area is the significant supply zone. As the major MAs have continued to be flat, there is no confirmation for the upcoming market leg. If the trading range is not broken, the upcoming market swing is still dormant. In this case, traders should stay on the sidelines and wait for the breakout at 1,460 pts zone to enter the long positions.

Technical strategy

Volatility level is increasing as well as the trading range is still held. In this case, traders should continue to stay on the sidelines and wait for the breakout at 1,460 pts zone to confirm the upcoming market leg.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,453.8	0.2				
VN30F2110	1,452.0	0.2	183,051	39,415	1,419	21/10/2021
VN30F2111	1,451.0	0.3	328	360	1,420	18/11/2021
VN30F2112	1,447.8	0.2	23	236	1,420	16/12/2021
VN30F2203	1,444.8	0.3	48	151	1,422	17/03/2022

Source: Bloomberg, KIS

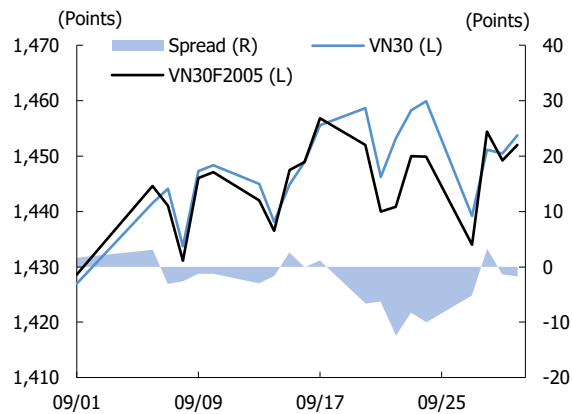
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Figure 1. VN30 Generics hourly chart



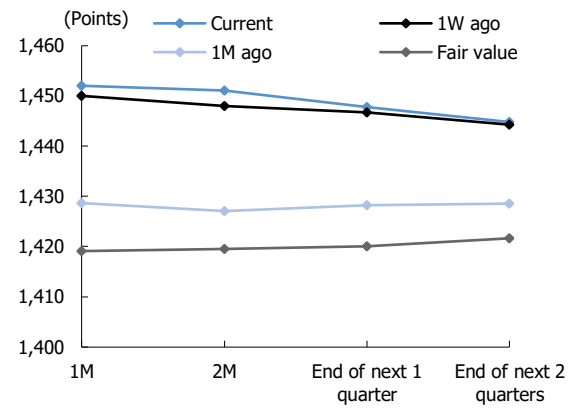
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



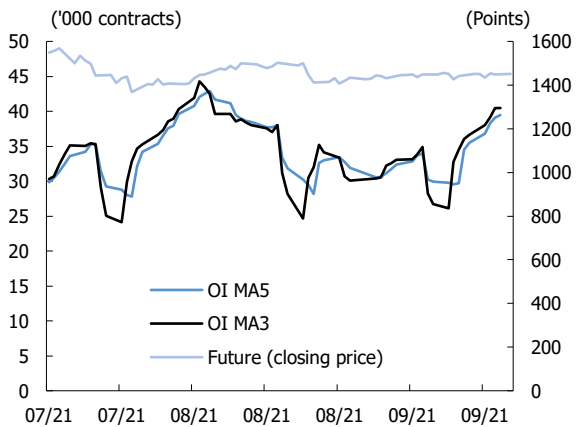
Source: Bloomberg, KIS

Figure 3. Future price curve



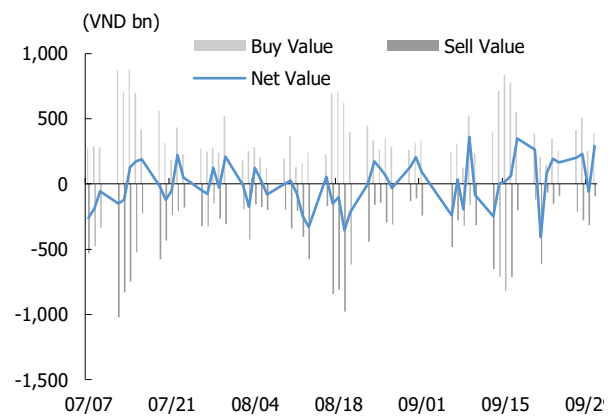
Source: Bloomberg, KIS

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	85,246	5.54	31,550	0.6	8.8	2.11	8,732	30.0	38,200	19,600
BID	BIDV	Financials	158,669	0.48	39,450	(1.1)	16.0	1.95	2,202	16.7	50,600	36,500
BVH	Bao Viet Group	Financials	43,352	0.33	58,400	0.7	23.2	2.07	1,149	26.7	71,200	47,000
CTG	VietinBank	Financials	146,095	1.67	30,400	0.0	8.9	1.58	15,325	24.6	42,535	20,338
FPT	FPT Corp	Information Technology	84,395	5.48	93,000	(0.2)	22.0	5.03	2,943	49.0	98,400	42,609
GAS	PetroVietnam Gas	Utilities	185,653	0.71	97,000	0.2	23.8	3.97	1,036	2.5	98,900	69,400
GVR	Viet Nam Rubber Group	Materials	143,600	0.44	35,900	(0.3)	30.4	2.97	5,366	0.6	41,000	11,850
HDB	HDBank	Financials	50,602	2.71	25,400	0.0	9.6	1.94	3,481	18.0	30,320	14,434
HPG	Hoa Phat Group	Materials	236,618	9.94	52,900	(0.8)	9.4	3.21	28,232	26.0	56,300	19,259
KDH	Khang Dien House	Real Estate	26,746	1.29	41,600	0.0	21.2	3.00	3,565	31.0	43,050	21,455
MBB	MBBank	Financials	105,226	4.42	27,850	0.2	10.1	1.97	17,712	23.2	32,926	12,477
MSN	Masan Group	Consumer Staples	168,344	4.50	142,600	1.1	79.8	7.89	1,525	32.4	150,000	53,600
MWG	Mobile World Investment	Consumer Discretionary	91,109	4.53	127,800	0.0	19.9	4.99	1,578	49.0	134,000	66,533
NVL	Novaland	Real Estate	150,308	4.02	102,000	0.0	28.4	4.46	2,781	9.0	123,600	43,724
PDR	Phat Dat Real Estate	Real Estate	39,818	1.22	81,800	0.7	28.2	7.14	3,357	3.1	97,500	28,752
PLX	Petrolimex	Energy	65,563	0.64	51,600	(0.8)	16.0	2.63	1,438	17.6	59,600	45,150
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	22,441	1.37	98,700	5.8	8.1	3.92	663	48.3	109,100	57,400
POW	PV Power	Utilities	27,985	0.43	11,950	(0.4)	11.1	0.94	10,325	2.9	15,200	9,350
SAB	SABECO	Consumer Staples	100,296	0.84	156,400	(0.3)	21.4	4.82	188	62.7	211,000	139,800
SSI	SSI Securities Corp.	Financials	39,949	1.98	40,650	1.4	21.8	3.55	19,051	44.6	45,300	10,867
STB	Sacombank	Financials	48,450	3.36	25,700	(0.4)	13.4	1.53	23,184	15.7	33,900	12,950
TCB	Techcombank	Financials	174,141	8.63	49,600	0.4	10.8	2.09	16,863	22.5	58,600	21,200
TPB	Tien Phong Bank	Financials	48,742	2.04	41,600	0.5	9.9	2.20	5,978	30.0	42,100	18,088
VCB	Vietcombank	Financials	360,503	3.03	97,200	(1.3)	17.6	3.44	1,432	23.6	117,200	80,000
VHM	Vinhomes	Real Estate	340,947	5.15	78,300	0.1	10.1	3.49	10,586	22.9	93,769	57,615
VIC	VinGroup	Real Estate	334,859	7.20	88,000	1.5	49.8	3.68	2,871	13.9	129,689	80,889
VJC	Vietjet Air	Industrials	69,272	2.65	127,900	(0.5)	30.1	4.08	790	17.6	138,500	99,400
VNM	Vinamilk	Consumer Staples	187,260	5.72	89,600	0.0	19.6	5.92	3,423	54.7	117,200	84,000
VPB	VPBank	Financials	162,756	8.03	65,900	(0.2)	13.0	2.70	11,519	15.4	73,300	22,900
VRE	Vincom Retail	Real Estate	66,124	1.63	29,100	2.8	24.4	2.17	4,765	29.7	38,300	25,050

Source: Bloomberg, KIS

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