

Wait for the confirmation signal

VN30 performance

The VN30 index formed the closing price at 1,442 pts, down 0.8%. Relating to foreign trading activities, selling pressure kept overwhelming with net sell value recorded at VND400bn. Notably, foreign selling activities focused on MSN, VCB, and VHM.

VN30 Future chart: The range is still respected

VN30F2110 experienced the downward swing but the trading range is still respected as well as the upcoming market leg is still not confirmed. With congestion zone, 1,430 pts zone is the intraday support zone whilst 1,460 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. Besides, narrow spread candles occurred on Daily chart, implying the increase of volatility level. 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 or the breakdown at 1,430 pts zone to confirm the downward move.

Technical strategy

Volatility level kept 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 or the breakdown at 1,430 pts zone to confirm the downward move.

Table 1. Future statistics

(points, %, contracts)

| | Close Price | % chg. | Trading Volume | Open Interest | Fair Value | Expire Date |
|------------|-------------|--------|----------------|---------------|------------|-------------|
| VN30 Index | 1,441.8 | (0.8) | | | | |
| VN30F2110 | 1,441.0 | (0.8) | 180,114 | 36,620 | 1,422 | 21/10/2021 |
| VN30F2111 | 1,439.9 | (0.8) | 357 | 353 | 1,423 | 18/11/2021 |
| VN30F2112 | 1,437.3 | (0.7) | 5 | 235 | 1,423 | 16/12/2021 |
| VN30F2203 | 1,432.0 | (0.9) | 39 | 155 | 1,425 | 17/03/2022 |

Source: Bloomberg, KIS

Dang Le
dang.lh@kisvn.vn

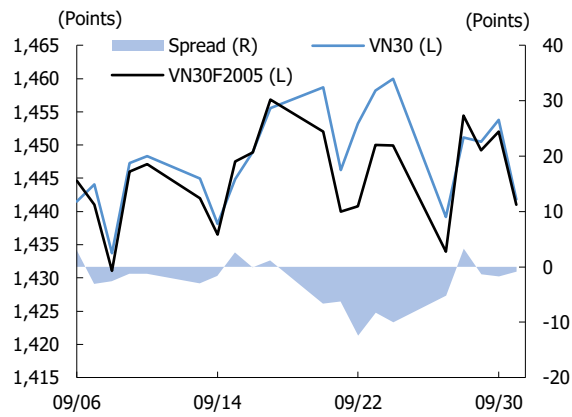
Figure 1. VN30 Generics hourly chart

Published on TradingView.com, October 03, 2021 21:20:48 +07
 VN30F2110, 60 O: 1443.60 H: 1443.60 L: 1436.00 C: 1441.00



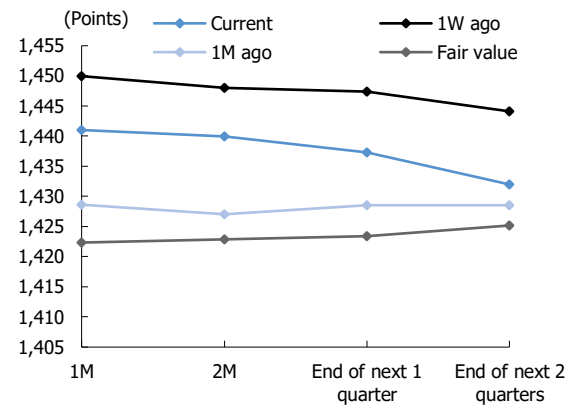
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



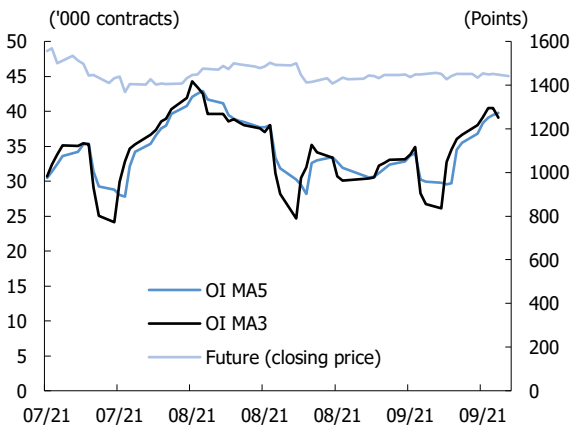
Source: Bloomberg, KIS

Figure 3. Future price curve



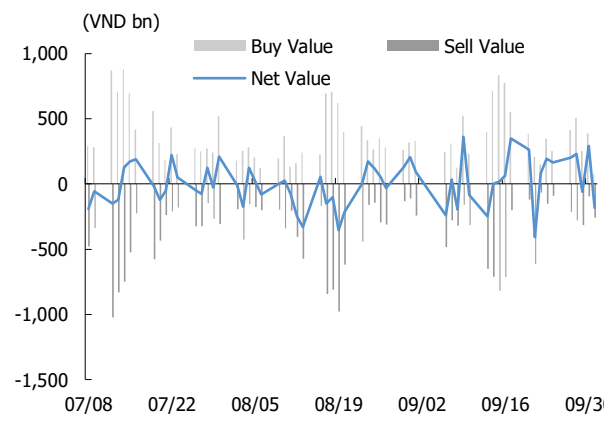
Source: Bloomberg, KIS

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 | 5.57 | 31,500 | (0.2) | 8.8 | 2.11 | 8,697 | 30.0 | 38,200 | 19,600 |
| BID | BIDV | Financials | 156,054 | 0.48 | 38,800 | (1.6) | 15.7 | 1.92 | 2,158 | 16.7 | 50,600 | 36,500 |
| BVH | Bao Viet Group | Financials | 42,980 | 0.33 | 57,900 | (0.9) | 23.0 | 2.05 | 1,159 | 26.7 | 71,200 | 47,000 |
| CTG | VietinBank | Financials | 142,971 | 1.65 | 29,750 | (2.1) | 8.7 | 1.54 | 15,058 | 24.6 | 42,535 | 20,377 |
| FPT | FPT Corp | Information Technology | 84,304 | 5.52 | 92,900 | (0.1) | 21.9 | 5.02 | 2,883 | 49.0 | 98,400 | 42,609 |
| GAS | PetroVietnam Gas | Utilities | 198,094 | 0.76 | 103,500 | 6.7 | 25.4 | 4.24 | 1,043 | 2.5 | 103,700 | 69,400 |
| GVR | Viet Nam Rubber Group | Materials | 144,400 | 0.45 | 36,100 | 0.6 | 30.6 | 2.98 | 5,321 | 0.6 | 41,000 | 11,850 |
| HDB | HDBank | Financials | 49,506 | 2.67 | 24,850 | (2.2) | 9.4 | 1.89 | 3,428 | 18.0 | 30,320 | 14,434 |
| HPG | Hoa Phat Group | Materials | 238,854 | 10.12 | 53,400 | 0.9 | 9.5 | 3.24 | 28,283 | 26.0 | 56,300 | 19,259 |
| KDH | Khang Dien House | Real Estate | 26,553 | 1.29 | 41,300 | (0.7) | 21.0 | 2.98 | 3,529 | 31.0 | 43,050 | 21,455 |
| MBB | MBBank | Financials | 103,715 | 4.39 | 27,450 | (1.4) | 9.9 | 1.95 | 17,434 | 23.2 | 32,926 | 12,541 |
| MSN | Masan Group | Consumer Staples | 165,275 | 4.46 | 140,000 | (1.8) | 78.3 | 7.74 | 1,521 | 32.4 | 150,000 | 53,800 |
| MWG | Mobile World Investment | Consumer Discretionary | 89,969 | 4.51 | 126,200 | (1.3) | 19.6 | 4.93 | 1,582 | 49.0 | 134,000 | 66,533 |
| NVL | Novaland | Real Estate | 150,308 | 4.05 | 102,000 | 0.0 | 28.4 | 4.46 | 2,746 | 9.0 | 123,600 | 43,724 |
| PDR | Phat Dat Real Estate | Real Estate | 40,889 | 1.26 | 84,000 | 2.7 | 29.0 | 7.33 | 3,336 | 3.1 | 97,500 | 28,752 |
| PLX | Petrolimex | Energy | 65,944 | 0.65 | 51,900 | 0.6 | 16.1 | 2.65 | 1,415 | 17.6 | 59,600 | 45,150 |
| PNJ | Phu Nhuan Jewelry | Consumer Discretionary | 22,509 | 1.39 | 99,000 | 0.3 | 8.1 | 3.94 | 686 | 48.3 | 109,100 | 57,400 |
| POW | PV Power | Utilities | 28,571 | 0.44 | 12,200 | 2.1 | 11.3 | 0.96 | 10,346 | 2.9 | 15,200 | 9,350 |
| SAB | SABECO | Consumer Staples | 98,886 | 0.84 | 154,200 | (1.4) | 21.1 | 4.75 | 188 | 62.7 | 211,000 | 139,800 |
| SSI | SSI Securities Corp. | Financials | 38,524 | 1.93 | 39,200 | (3.6) | 21.1 | 3.43 | 18,875 | 44.6 | 45,300 | 10,867 |
| STB | Sacombank | Financials | 46,565 | 3.26 | 24,700 | (3.9) | 12.9 | 1.47 | 22,784 | 15.7 | 33,900 | 13,000 |
| TCB | Techcombank | Financials | 172,035 | 8.60 | 49,000 | (1.2) | 10.6 | 2.06 | 16,697 | 22.5 | 58,600 | 21,200 |
| TPB | Tien Phong Bank | Financials | 49,913 | 2.11 | 42,600 | 2.4 | 10.1 | 2.25 | 6,000 | 30.0 | 42,700 | 18,088 |
| VCB | Vietcombank | Financials | 355,681 | 3.01 | 95,900 | (1.3) | 17.3 | 3.39 | 1,422 | 23.6 | 117,200 | 80,000 |
| VHM | Vinhomes | Real Estate | 335,286 | 5.10 | 77,000 | (1.7) | 10.0 | 3.44 | 10,516 | 22.9 | 93,769 | 57,615 |
| VIC | VinGroup | Real Estate | 333,717 | 7.24 | 87,700 | (0.3) | 49.6 | 3.66 | 2,883 | 13.9 | 129,689 | 80,889 |
| VJC | Vietjet Air | Industrials | 69,760 | 2.69 | 128,800 | 0.7 | 30.1 | 4.11 | 792 | 17.6 | 138,500 | 99,400 |
| VNM | Vinamilk | Consumer Staples | 187,678 | 5.78 | 89,800 | 0.2 | 19.6 | 5.93 | 3,399 | 54.7 | 117,200 | 84,000 |
| VPB | VPBank | Financials | 157,817 | 7.86 | 63,900 | (3.0) | 12.6 | 2.61 | 11,382 | 15.4 | 73,300 | 22,900 |
| VRE | Vincom Retail | Real Estate | 64,079 | 1.59 | 28,200 | (3.1) | 23.6 | 2.10 | 4,815 | 29.7 | 38,300 | 25,050 |

Source: Bloomberg, KIS

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