

# Volatility level is increasing

## VN30 performance

The VN30 index formed the closing price at 1,510 pts. Relating to foreign trading activities, buying activities turned around to be faded by selling pressure with net sell value recorded at VND70bn. Notably, foreign selling activities focused on HPG, VNM, and GVR.

## VN30 Future chart: Upward resumption phase

VN30F2110 consolidated on the previous trading day, but uptrend is still active. With congestion zone, 1,430 pts zone is the intraday support zone whilst 1,550 pts area is the significant supply zone. Narrow spread candle occurred on Daily chart with above average volume, implying the increase of volatility level. The bullish momentum is stable thanks to the upward sloping major MAs. In this case, traders should hold the current long positions and trigger the new long positions on the pullback.

## Technical strategy

Long positions on VN30F2110 (captured at 1,457 pts zone) should not be closed and stop the loss when there is the closing price below 1,435 pts level (Hourly chart). For new long positions, traders need to wait for the pullback to trigger the positions in order to have the favorable risk/reward trade.

**Table 1. Future statistics**

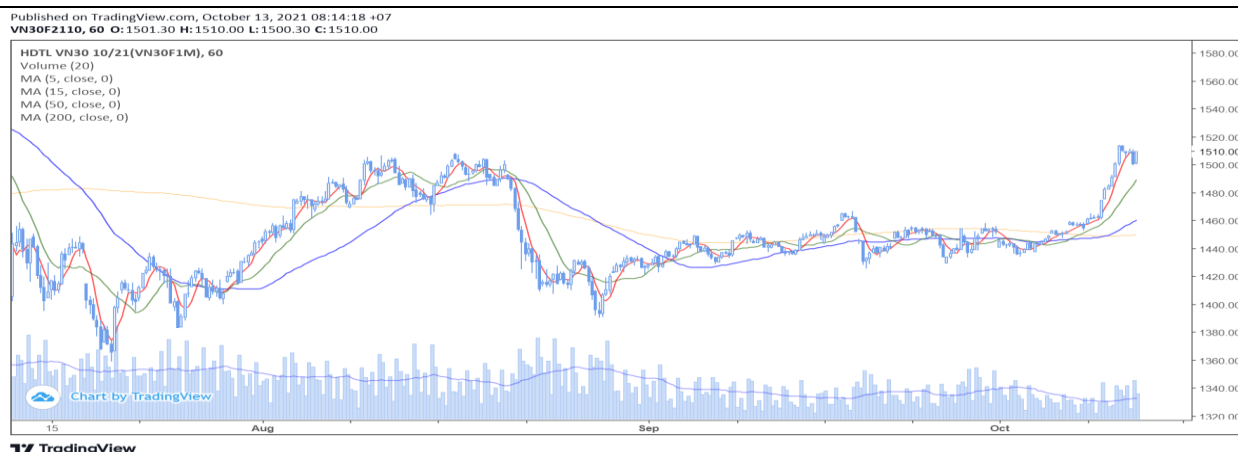
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,509.6	(0.0)				
<b>VN30F2110</b>	1,510.0	(0.2)	159,949	39,695	1,511	21/10/2021
<b>VN30F2111</b>	1,503.5	(0.4)	456	897	1,511	18/11/2021
<b>VN30F2112</b>	1,493.0	(0.8)	29	268	1,512	16/12/2021
<b>VN30F2203</b>	1,498.0	(0.2)	26	661	1,514	17/03/2022

Source: Bloomberg, KIS

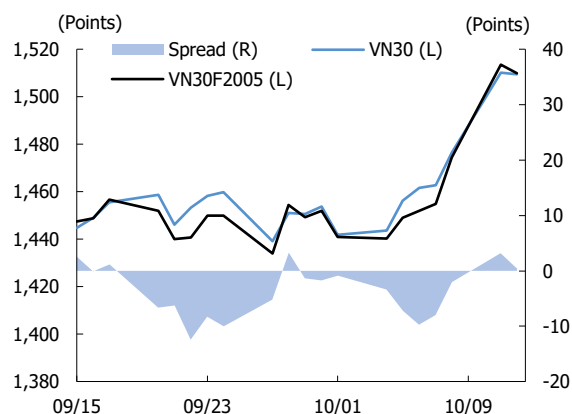
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**Figure 1. VN30 Generics hourly chart**



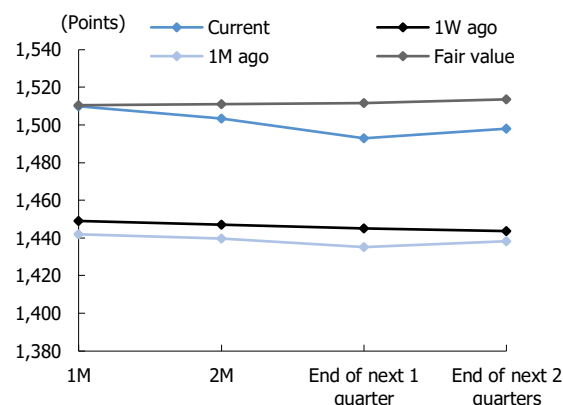
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

**Figure 2. Basis spread**



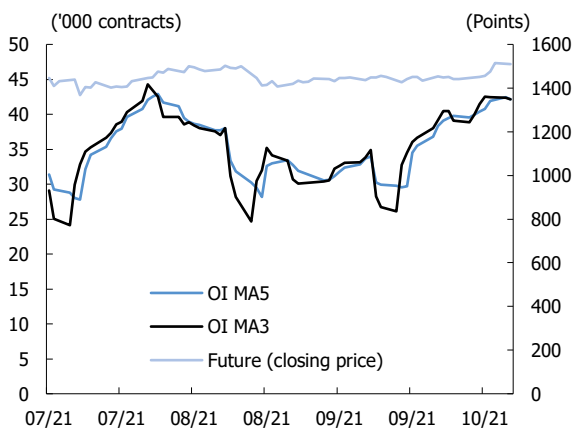
Source: Bloomberg, KIS

**Figure 3. Future price curve**



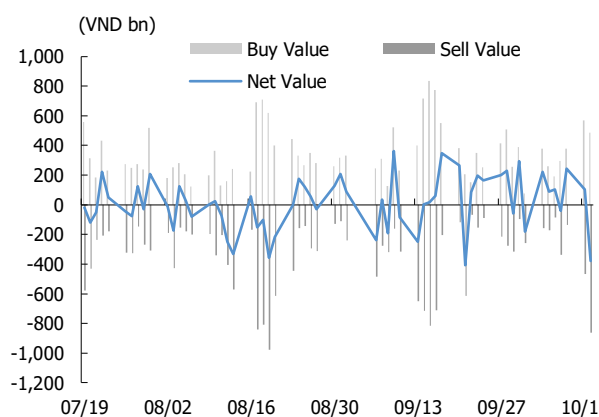
Source: Bloomberg, KIS

**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	88,084	5.50	32,600	0.0	9.1	2.18	8,031	30.0	38,200	19,600
BID	BIDV	Financials	161,886	0.48	40,250	0.6	16.3	1.99	1,803	16.6	50,600	36,500
BVH	Bao Viet Group	Financials	45,950	0.34	61,900	(0.2)	24.5	2.20	1,206	26.6	71,200	47,000
CTG	VietinBank	Financials	148,017	1.63	30,800	(0.6)	9.0	1.60	13,132	24.5	42,535	21,849
FPT	FPT Corp	Information Technology	89,839	5.61	99,000	(0.2)	23.4	5.35	2,855	49.0	99,500	43,652
GAS	PetroVietnam Gas	Utilities	214,362	0.79	112,000	(0.4)	27.5	4.58	1,204	2.5	114,500	69,400
GVR	Viet Nam Rubber Group	Materials	151,200	0.44	37,800	0.0	32.0	3.12	5,034	0.6	41,000	13,200
HDB	HDBank	Financials	50,901	2.62	25,550	(0.4)	9.7	1.95	2,926	17.7	30,320	14,434
HPG	Hoa Phat Group	Materials	254,957	10.30	57,000	(0.3)	10.1	3.45	27,337	25.5	57,600	20,593
KDH	Khang Dien House	Real Estate	28,000	1.30	43,550	(0.2)	22.2	3.14	3,520	30.8	43,950	21,455
MBB	MBBank	Financials	108,627	4.39	28,750	(0.2)	10.4	2.04	14,662	23.2	32,926	12,734
MSN	Masan Group	Consumer Staples	171,768	4.42	145,500	(1.0)	81.4	8.05	1,362	32.3	150,000	66,500
MWG	Mobile World Investment	Consumer Discretionary	94,175	4.50	132,100	2.0	20.6	5.16	1,547	49.0	134,000	67,867
NVL	Novaland	Real Estate	151,781	3.90	103,000	(1.0)	28.6	4.51	2,476	8.9	123,600	43,724
PDR	Phat Dat Real Estate	Real Estate	43,079	1.27	88,500	(0.3)	30.5	7.72	3,379	3.2	97,500	28,752
PLX	Petrolimex	Energy	69,883	0.65	55,000	0.2	17.1	2.81	1,409	17.6	59,600	45,150
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	22,737	1.34	100,000	(2.0)	8.1	3.98	642	48.3	109,100	61,800
POW	PV Power	Utilities	29,742	0.44	12,700	2.4	11.8	1.00	11,600	3.0	15,200	9,350
SAB	SABECO	Consumer Staples	104,529	0.84	163,000	0.0	22.4	5.02	185	62.7	211,000	139,800
SSI	SSI Securities Corp.	Financials	40,686	1.94	41,400	(1.2)	22.2	3.62	17,391	44.8	45,300	10,867
STB	Sacombank	Financials	50,147	3.35	26,600	0.4	13.8	1.58	20,154	15.7	33,900	13,000
TCB	Techcombank	Financials	186,078	8.87	53,000	0.0	11.5	2.23	14,342	22.5	58,600	21,200
TPB	Tien Phong Bank	Financials	50,030	2.20	42,700	(0.9)	10.2	2.26	6,291	30.0	43,300	18,088
VCB	Vietcombank	Financials	359,761	2.91	97,000	(0.5)	17.5	3.43	1,284	23.5	117,200	82,800
VHM	Vinhomes	Real Estate	352,268	5.11	80,900	(0.1)	10.5	3.61	10,389	22.9	93,769	57,615
VIC	VinGroup	Real Estate	353,504	7.31	92,900	1.1	52.6	3.88	2,822	13.8	129,689	80,889
VJC	Vietjet Air	Industrials	71,764	2.64	132,500	0.0	30.1	4.23	823	17.6	138,500	99,400
VNM	Vinamilk	Consumer Staples	188,932	5.55	90,400	0.4	19.8	5.97	3,354	54.8	117,200	84,000
VPB	VPBank	Financials	163,150	7.74	36,700	(0.3)	13.1	2.70	17,151	15.4	40,722	12,722
VRE	Vincom Retail	Real Estate	69,987	1.65	30,800	1.1	25.8	2.30	4,818	29.7	38,300	25,050

Source: Bloomberg, KIS

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