

## Testing the demand zone

### VN30 performance

The VN30 index formed the closing price at 1,477 pts. Relating to foreign trading activities, selling activity increased significantly with net sell value recorded at VND670bn. Notably, foreign selling pressure focused on VJC, HPG, and VHM.

### VN30 Future chart: The short-term correction phase

VN30F2111 kept following the downward swing, testing the significant demand zone. The instrument closed below major MAs, implying the short-term correction phase. However, the uptrend is still active thanks to the upward crossover between major MAs (Daily chart). With congestion zone, 1,450 pts zone is the strong support zone whilst 1,520 pts area is the significant supply zone. If 1,450 pts zone is broken, the uptrend is invalid.

### Technical strategy

The instrument is having the tendency to test the significant demand zone (1,450 pts zone). In this case, traders should stay on the sidelines and wait for the reaction of VN30F2111 at this zone.

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,477.0	(0.8)				
VN30F2111	1,478.0	(0.9)	130,955	30,222	1,489	18/11/2021
VN30F2112	1,476.1	(1.1)	198	353	1,490	16/12/2021
VN30F2203	1,475.9	(0.7)	28	170	1,492	17/03/2022
VN30F2206	1,475.0	(0.8)	35	36	1,494	16/06/2022

Source: Bloomberg, KIS

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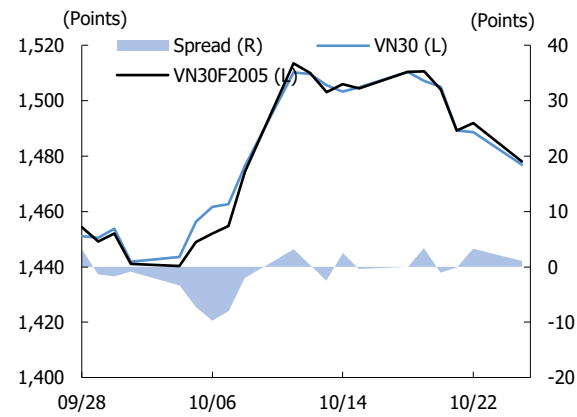
**Figure 1. VN30 Generics hourly chart**

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 VN30F2111, 60 O:1486.00 H:1490.70 L:1478.00 C:1478.00



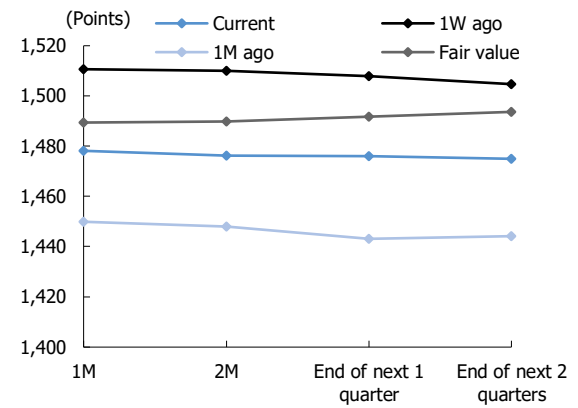
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

**Figure 2. Basis spread**



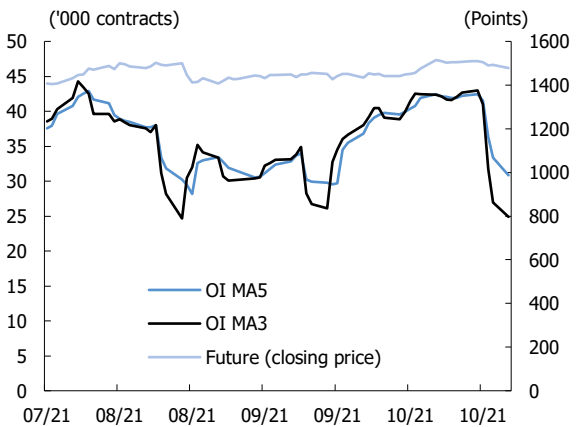
Source: Bloomberg, KIS

**Figure 3. Future price curve**



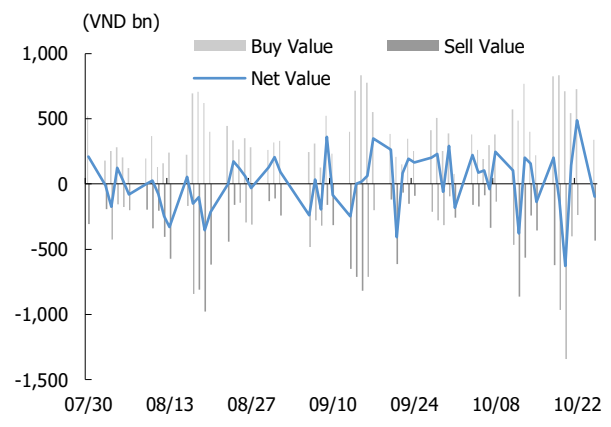
Source: Bloomberg, KIS

**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	84,436	5.38	31,250	(1.1)	8.7	2.09	7,307	30.0	38,200	19,600
BID	BIDV	Financials	157,663	0.47	39,200	(0.3)	15.9	1.94	1,661	16.6	50,600	36,500
BVH	Bao Viet Group	Financials	47,880	0.36	64,500	7.0	25.6	2.29	1,248	26.6	71,200	47,000
CTG	VietinBank	Financials	143,692	1.62	29,900	0.8	8.8	1.55	12,016	24.4	42,535	21,849
FPT	FPT Corp	Information Technology	86,119	5.49	94,900	(1.4)	21.4	5.07	2,698	49.0	101,500	43,652
GAS	PetroVietnam Gas	Utilities	214,362	0.80	112,000	(0.1)	26.1	4.36	1,366	2.5	119,100	69,400
GVR	Viet Nam Rubber Group	Materials	157,200	0.47	39,300	2.6	33.3	3.25	4,969	0.6	41,000	13,200
HDB	HDBank	Financials	48,809	2.56	24,500	(0.2)	9.3	1.87	2,741	17.7	30,320	14,434
HPG	Hoa Phat Group	Materials	246,458	10.16	55,100	(2.8)	9.8	3.34	25,819	25.0	58,400	22,148
KDH	Khang Dien House	Real Estate	29,961	1.41	46,600	2.3	23.7	3.36	3,531	30.8	47,650	21,636
MBB	MBBank	Financials	104,282	4.30	27,600	(1.1)	10.0	1.96	13,541	23.2	32,926	12,844
MSN	Masan Group	Consumer Staples	165,747	4.35	140,400	0.2	78.6	7.76	1,270	32.2	150,000	79,500
MWG	Mobile World Investment	Consumer Discretionary	91,537	4.46	128,400	0.6	20.0	5.02	1,516	49.0	134,800	67,867
NVL	Novaland	Real Estate	152,960	4.01	103,800	0.5	28.9	4.54	2,434	8.7	123,600	43,724
PDR	Phat Dat Real Estate	Real Estate	47,704	1.43	98,000	(1.0)	30.2	7.71	3,618	3.3	99,700	29,094
PLX	Petrolimex	Energy	68,739	0.66	54,100	2.3	16.8	2.76	1,448	17.6	59,600	45,150
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	22,532	1.35	99,100	0.1	8.1	4.05	605	48.5	109,100	65,400
POW	PV Power	Utilities	28,688	0.43	12,250	1.2	11.4	0.97	12,329	2.8	15,200	9,350
SAB	SABECO	Consumer Staples	100,489	0.83	156,700	0.1	21.5	4.83	191	62.7	211,000	139,800
SSI	SSI Securities Corp.	Financials	37,640	1.83	38,300	(2.3)	20.6	3.35	15,799	43.3	45,300	10,867
STB	Sacombank	Financials	48,262	3.29	25,600	(2.3)	13.3	1.52	17,906	15.9	33,900	13,000
TCB	Techcombank	Financials	178,706	8.69	50,900	(2.7)	10.3	2.04	12,754	22.5	58,600	21,350
TPB	Tien Phong Bank	Financials	49,210	2.21	42,000	(2.8)	9.5	1.99	6,082	30.0	44,500	18,088
VCB	Vietcombank	Financials	349,005	2.88	94,100	(0.2)	17.0	3.33	1,157	23.5	117,200	82,800
VHM	Vinhomes	Real Estate	341,818	5.06	78,500	0.6	10.2	3.50	10,424	22.9	93,769	57,615
VIC	VinGroup	Real Estate	350,460	7.40	92,100	0.3	52.1	3.85	2,758	13.7	129,689	82,222
VJC	Vietjet Air	Industrials	71,384	2.68	131,800	0.0	30.1	4.21	842	17.6	138,500	99,400
VNM	Vinamilk	Consumer Staples	188,305	5.65	90,100	(0.4)	19.7	5.95	3,397	54.8	117,200	84,000
VPB	VPBank	Financials	164,483	8.10	37,000	(0.5)	13.2	2.72	14,475	15.4	40,722	12,722
VRE	Vincom Retail	Real Estate	69,078	1.67	30,400	(0.8)	25.4	2.27	4,874	30.1	38,300	25,050

Source: Bloomberg, KIS

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