

Wait for the valid breakout/breakdown

VN30 performance

The VN30 index formed the closing price at 1,527 pts. Relating to foreign trading activities, buying activity increased significantly with net buy value recorded at VND570bn. Notably, foreign demand focused on HPG, VHM, and STB.

VN30 Future chart: Uptrend is active

VN30F2111 kept following the range movement, the short-term rectangle pattern is still held. The instrument kept closing above major MAs (Daily chart), implying the active uptrend. However, on Hourly chart, the instrument closed below MA20, implying the short-term correction phase. Notably, the rectangle pattern provides higher probability for breakout to occur compared to breakdown. In this case, traders should wait for the valid breakout/breakdown to confirm the next market move.

Technical strategy

The captured long positions on VN30F2111 should not be closed and stop the loss when there is the closing price below 1,520 pts level (Hourly chart).

Table 1. Future statistics

(points, %, contracts)

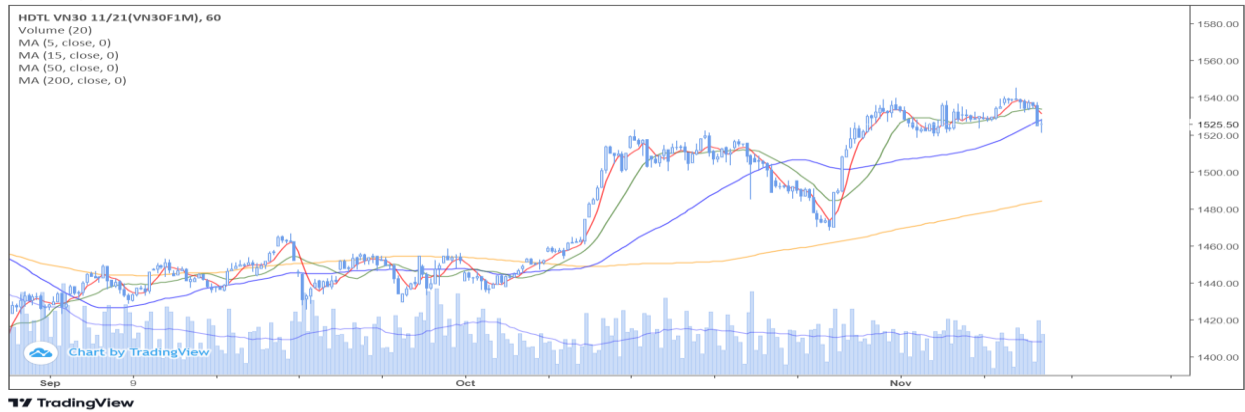
| | Close Price | % chg. | Trading Volume | Open Interest | Fair Value | Expire Date |
|------------|-------------|--------|----------------|---------------|------------|-------------|
| VN30 Index | 1,527.1 | (0.6) | | | | |
| VN30F2111 | 1,525.5 | (0.8) | 127,651 | 33,541 | 1,536 | 18/11/2021 |
| VN30F2112 | 1,524.0 | (0.7) | 254 | 504 | 1,537 | 16/12/2021 |
| VN30F2203 | 1,521.4 | (0.8) | 137 | 172 | 1,538 | 17/03/2022 |
| VN30F2206 | 1,517.8 | (1.0) | 81 | 120 | 1,540 | 16/06/2022 |

Source: Bloomberg, KIS

Dang Le
dang.lh@kisvn.vn

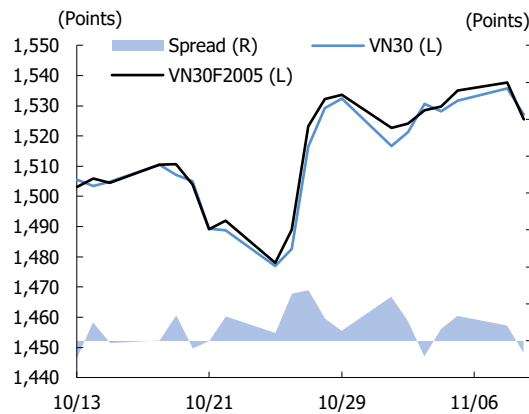
Figure 1. VN30 Generics hourly chart

Published on TradingView.com, November 09, 2021 21:08:31 +07
 VN30F2111, 60 O: 1525.50 H: 1528.40 L: 1521.00 C: 1525.50



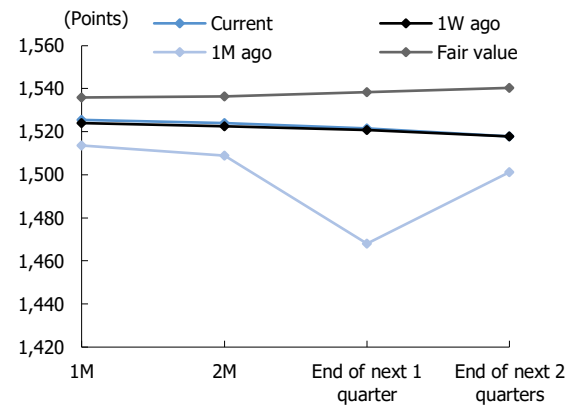
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



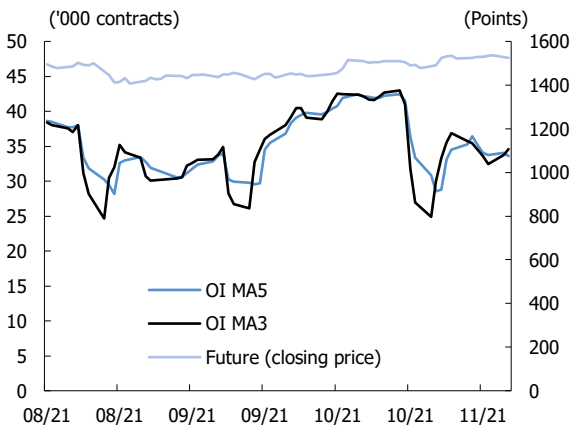
Source: Bloomberg, KIS

Figure 3. Future price curve



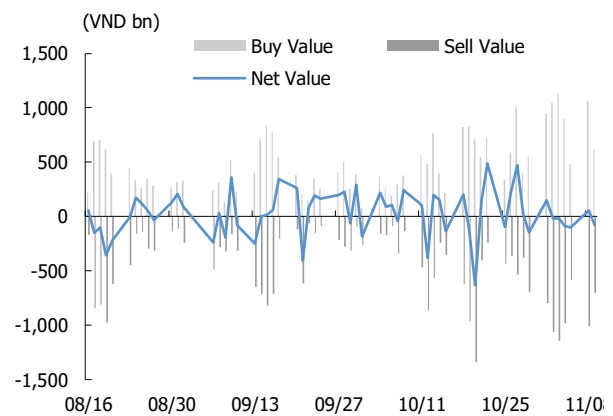
Source: Bloomberg, KIS

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 | 90,380 | 5.47 | 33,450 | 0.1 | 9.3 | 2.13 | 6,636 | 30.0 | 38,200 | 19,600 |
| BID | BIDV | Financials | 172,947 | 0.49 | 43,000 | (2.1) | 17.6 | 2.09 | 1,742 | 16.6 | 50,600 | 36,500 |
| BVH | Bao Viet Group | Financials | 48,103 | 0.34 | 64,800 | 2.0 | 26.2 | 2.26 | 1,430 | 26.5 | 71,200 | 47,000 |
| CTG | VietinBank | Financials | 158,349 | 1.69 | 32,950 | 0.5 | 9.6 | 1.67 | 11,411 | 24.6 | 42,535 | 22,314 |
| FPT | FPT Corp | Information Technology | 87,480 | 5.29 | 96,400 | (1.0) | 21.7 | 5.15 | 2,337 | 49.0 | 101,500 | 45,826 |
| GAS | PetroVietnam Gas | Utilities | 228,143 | 0.81 | 119,200 | (3.1) | 27.8 | 4.64 | 1,599 | 2.6 | 128,400 | 71,000 |
| GVR | Viet Nam Rubber Group | Materials | 162,400 | 0.46 | 40,600 | (0.2) | 32.6 | 3.30 | 5,006 | 0.6 | 43,300 | 15,050 |
| HDB | HDBank | Financials | 55,184 | 2.75 | 27,700 | 2.6 | 9.8 | 2.00 | 2,820 | 17.4 | 30,320 | 15,884 |
| HPG | Hoa Phat Group | Materials | 252,720 | 9.70 | 56,500 | (0.5) | 8.0 | 3.00 | 26,297 | 25.0 | 58,400 | 22,741 |
| KDH | Khang Dien House | Real Estate | 31,118 | 1.44 | 48,400 | 0.7 | 26.1 | 3.18 | 3,162 | 30.6 | 51,100 | 21,773 |
| MBB | MBBank | Financials | 108,060 | 4.23 | 28,600 | 0.4 | 9.7 | 1.93 | 13,051 | 23.2 | 32,926 | 13,248 |
| MSN | Masan Group | Consumer Staples | 174,483 | 4.97 | 147,800 | (2.8) | 72.8 | 8.11 | 1,262 | 32.1 | 152,900 | 80,000 |
| MWG | Mobile World Investment | Consumer Discretionary | 92,678 | 4.29 | 130,000 | (1.2) | 21.2 | 4.93 | 1,431 | 49.0 | 134,800 | 70,200 |
| NVL | Novaland | Real Estate | 151,781 | 3.78 | 103,000 | (1.5) | 43.3 | 4.44 | 2,655 | 8.2 | 123,600 | 43,724 |
| PDR | Phat Dat Real Estate | Real Estate | 44,929 | 1.28 | 92,300 | (0.9) | 28.5 | 7.26 | 3,851 | 3.4 | 99,700 | 30,927 |
| PLX | Petrolimex | Energy | 69,247 | 0.49 | 54,500 | (0.4) | 20.6 | 2.82 | 1,578 | 17.4 | 59,600 | 45,150 |
| PNJ | Phu Nhuan Jewelry | Consumer Discretionary | 24,101 | 1.37 | 106,000 | (1.9) | 8.1 | 4.34 | 637 | 48.2 | 109,100 | 71,500 |
| POW | PV Power | Utilities | 30,093 | 0.43 | 12,850 | (1.9) | 10.4 | 1.00 | 14,342 | 3.0 | 15,200 | 9,600 |
| SAB | SABECO | Consumer Staples | 111,583 | 0.87 | 174,000 | 0.2 | 29.6 | 5.26 | 190 | 62.7 | 211,000 | 139,800 |
| SSI | SSI Securities Corp. | Financials | 43,518 | 2.01 | 44,300 | (0.4) | 20.4 | 3.22 | 15,369 | 42.3 | 45,300 | 11,395 |
| STB | Sacombank | Financials | 52,975 | 3.58 | 28,100 | 0.9 | 15.0 | 1.59 | 15,398 | 16.4 | 33,900 | 13,400 |
| TCB | Techcombank | Financials | 183,621 | 8.50 | 52,300 | (0.6) | 10.5 | 2.10 | 13,627 | 22.5 | 58,600 | 21,800 |
| TPB | Tien Phong Bank | Financials | 50,851 | 2.17 | 43,400 | (0.9) | 9.8 | 2.05 | 5,610 | 29.9 | 44,950 | 19,275 |
| VCB | Vietcombank | Financials | 360,132 | 2.82 | 97,100 | (1.1) | 17.0 | 3.29 | 1,110 | 23.5 | 117,200 | 84,800 |
| VHM | Vinhomes | Real Estate | 361,413 | 6.30 | 83,000 | 0.7 | 10.0 | 4.12 | 10,724 | 22.9 | 93,769 | 58,462 |
| VIC | VinGroup | Real Estate | 361,115 | 7.35 | 94,900 | 0.0 | 76.0 | 3.56 | 2,642 | 13.7 | 129,689 | 82,222 |
| VJC | Vietjet Air | Industrials | 70,951 | 2.53 | 131,000 | (0.6) | 30.1 | 4.18 | 907 | 17.0 | 138,500 | 105,500 |
| VNM | Vinamilk | Consumer Staples | 187,678 | 5.34 | 89,800 | (1.1) | 19.9 | 6.04 | 3,568 | 54.6 | 117,200 | 84,000 |
| VPB | VPBank | Financials | 164,705 | 7.62 | 37,050 | (1.3) | 13.3 | 2.64 | 12,867 | 15.2 | 40,722 | 13,028 |
| VRE | Vincom Retail | Real Estate | 69,078 | 1.61 | 30,400 | (1.5) | 31.9 | 2.27 | 5,534 | 29.5 | 38,300 | 25,100 |

Source: Bloomberg, KIS

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