

Whipsaws

VN30 performance

The VN30 index formed the closing price at 1,517 pts. Relating to foreign trading activities, buying activities came back with net buy value recorded at VND165bn. Notably, foreign demand focused on VHM, CTG, and VIC.

VN30 Future chart: Uptrend is stalled

VN30F2112 kept consolidating, pausing the current uptrend with the increase of volatility level. Major short-term MAs are downward sloping, confirming the correction phase. On Daily chart, MA20 is violated, implying the weakness of bullish momentum. With congestion zone, 1,480-1,490 pts zone is the short-term support zone whilst 1,540 pts zone keeps acting as the upward swing resistance. Importantly, there is the surge of demand around the important support zone (1,480-1,490 pts), the downward swing could not extend.

Technical strategy

Traders should stay on the sidelines and wait for the buying/selling signal at the important support zone (1,480-1,490 pts) due to the increase of volatility level.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,517.0	1.1				
VN30F2112	1,512.5	0.7	150,039	28,583	1,501	16/12/2021
VN30F2201	1,508.9	0.7	515	145	1,501	20/01/2022
VN30F2203	1,507.8	1.3	69	193	1,503	17/03/2022
VN30F2206	1,502.3	0.5	54	136	1,504	16/06/2022

Source: Bloomberg, KIS

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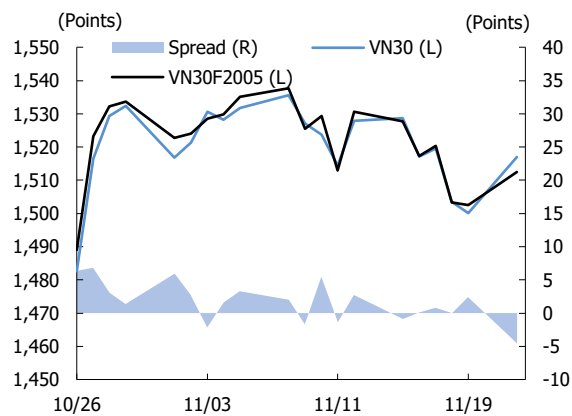
Figure 1. VN30 Generics hourly chart

Published on TradingView.com, November 23, 2021 08:10:13 +07
 VN30F2112, 60 O:1512.70 H:1515.50 L:1507.30 C:1512.50



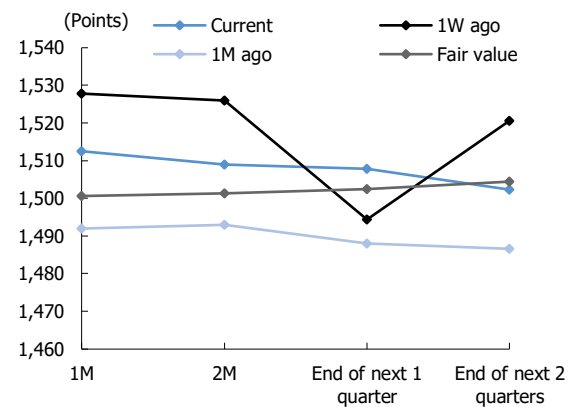
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



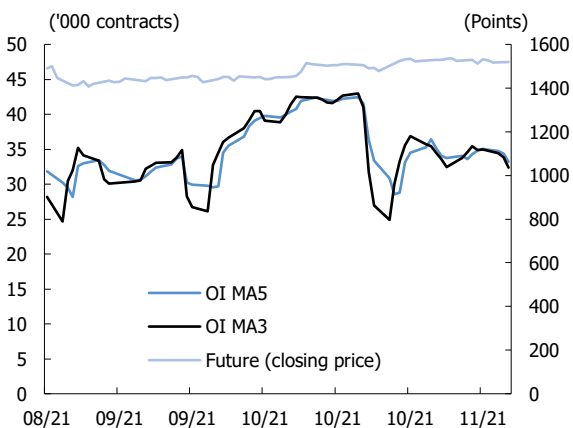
Source: Bloomberg, KIS

Figure 3. Future price curve



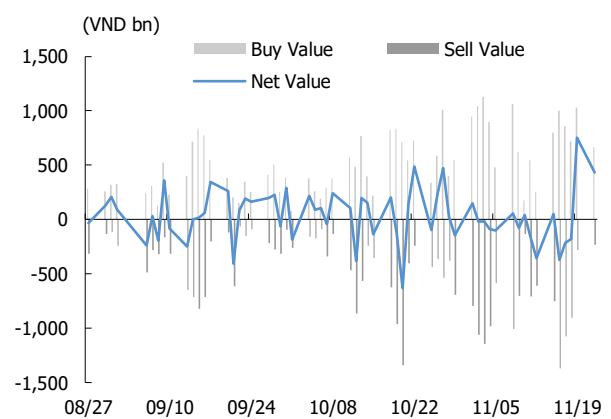
Source: Bloomberg, KIS

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	92,272	5.62	34,150	2.1	9.5	2.17	5,754	30.0	38,200	19,600
BID	BIDV	Financials	183,203	0.53	45,550	2.6	18.6	2.21	1,793	16.6	50,600	36,500
BVH	Bao Viet Group	Financials	44,688	0.32	60,200	(1.5)	24.3	2.10	1,516	26.5	71,200	47,000
CTG	VietinBank	Financials	165,798	1.78	34,500	5.2	10.0	1.75	11,094	24.9	42,535	22,314
FPT	FPT Corp	Information Technology	86,210	5.25	95,000	(0.3)	21.4	5.08	2,143	49.0	101,500	47,478
GAS	PetroVietnam Gas	Utilities	195,414	0.70	102,100	(3.7)	23.8	3.98	1,651	2.7	128,400	72,500
GVR	Viet Nam Rubber Group	Materials	142,400	0.41	35,600	(5.6)	28.6	2.90	4,821	0.6	43,300	17,800
HDB	HDBank	Financials	64,348	3.23	32,300	7.0	11.5	2.33	3,480	17.6	32,300	15,884
HPG	Hoa Phat Group	Materials	217,608	8.41	48,650	1.4	6.9	2.59	28,044	24.9	58,400	25,407
KDH	Khang Dien House	Real Estate	27,646	1.29	43,000	(6.3)	23.2	2.83	2,965	31.2	51,100	23,455
MBB	MBBank	Financials	110,327	4.35	29,200	3.2	9.9	1.97	12,485	23.2	32,926	13,982
MSN	Masan Group	Consumer Staples	176,962	5.07	149,900	1.7	73.8	8.22	1,278	32.3	155,100	80,000
MWG	Mobile World Investment	Consumer Discretionary	98,809	4.60	138,600	(0.3)	22.6	5.26	1,459	49.0	141,500	73,733
NVL	Novaland	Real Estate	150,455	3.77	102,100	(0.1)	43.0	4.40	2,632	8.1	123,600	43,724
PDR	Phat Dat Real Estate	Real Estate	44,248	1.27	90,900	0.2	28.0	7.15	3,949	3.2	99,700	32,148
PLX	Petrolimex	Energy	71,026	0.51	55,900	(5.9)	21.1	2.89	1,825	17.2	62,400	45,500
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	23,646	1.36	104,000	1.7	8.1	4.25	677	48.2	112,000	73,000
POW	PV Power	Utilities	30,561	0.44	13,050	(6.5)	10.5	1.01	16,457	3.0	15,200	9,800
SAB	SABECO	Consumer Staples	107,735	0.85	168,000	0.5	28.6	5.08	161	62.8	211,000	139,800
SSI	SSI Securities Corp.	Financials	47,743	2.22	48,600	0.2	22.4	3.53	15,197	40.4	50,800	11,924
STB	Sacombank	Financials	54,294	3.70	28,800	3.2	15.4	1.63	14,735	16.8	33,900	14,050
TCB	Techcombank	Financials	186,430	8.68	53,100	1.5	10.7	2.13	13,721	22.5	58,600	23,100
TPB	Tien Phong Bank	Financials	54,483	2.34	46,500	6.9	10.5	2.20	5,189	29.8	46,500	19,930
VCB	Vietcombank	Financials	366,437	2.89	98,800	1.8	17.3	3.35	1,016	23.6	117,200	85,500
VHM	Vinhomes	Real Estate	352,704	6.19	81,000	0.6	9.8	4.02	9,515	23.0	93,769	61,000
VIC	VinGroup	Real Estate	360,734	7.39	94,800	0.0	76.0	3.55	2,525	13.6	129,689	82,222
VJC	Vietjet Air	Industrials	69,326	2.48	128,000	0.2	30.1	4.09	936	16.8	138,500	105,800
VNM	Vinamilk	Consumer Staples	180,154	5.16	86,200	0.1	19.1	5.79	3,472	54.6	117,200	84,000
VPB	VPBank	Financials	163,149	7.60	36,700	1.4	13.2	2.62	11,516	15.2	40,722	13,194
VRE	Vincom Retail	Real Estate	67,942	1.59	29,900	(2.0)	31.4	2.23	5,955	29.4	38,300	25,100

Source: Bloomberg, KIS

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