

Pullback is needed

VN30 performance

The VN30 index formed the closing price at 1,572 pts. Relating to foreign trading activities, selling activities kept overwhelming with net sell value recorded at VND700bn. Notably, foreign selling pressure focused on VPB, HPG, and MSN.

VN30 Future chart: Intraday pullback is needed

VN30F2112 increased slightly on the previous trading day, testing the all-time high (1,560 pts zone). Major short-term MAs continue to stay below the closing price, confirming the active bullish leg. With congestion zone, 1,480-1,490 pts zone is the short-term support zone whilst 1,560 pts zone is the last resistance for the upward resumption phase. However, narrow spread candle occurred with low volume, signaling the uncertainty at the all-time high. Besides, intraday pullback is needed in order to sustain the trend. In this case, traders should hold the current long positions.

Technical strategy

The captured long positions on VN30F2112 should not be closed and stop the loss when there is the closing price below 1,500 pts level (Hourly chart).

Table 1. Future statistics

(points, %, contracts)

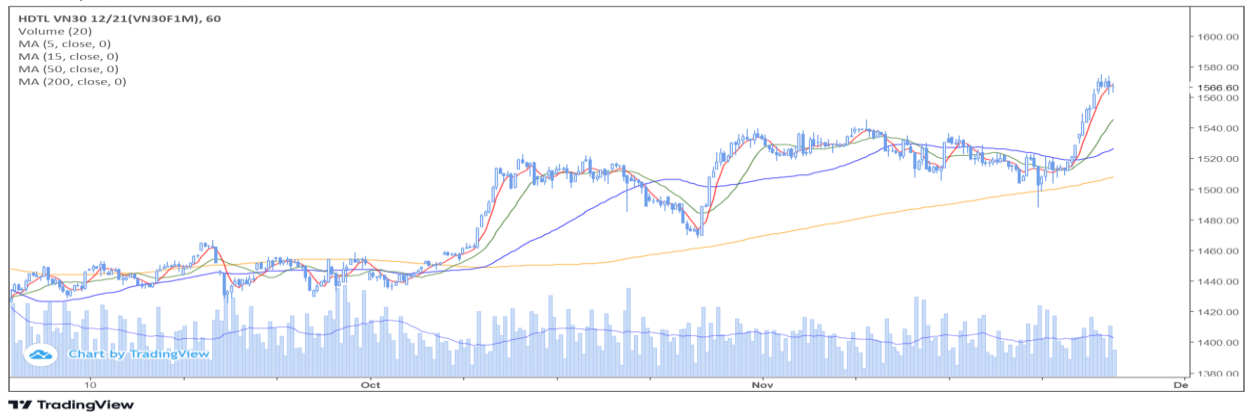
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,572.5	0.5				
VN30F2112	1,566.6	0.3	121,145	33,012	1,566	16/12/2021
VN30F2201	1,567.7	0.5	265	270	1,567	20/01/2022
VN30F2203	1,556.4	0.3	20	182	1,568	17/03/2022
VN30F2206	1,559.0	0.5	38	159	1,570	16/06/2022

Source: Bloomberg, KIS

Dang Le
dang.lh@kisvn.vn

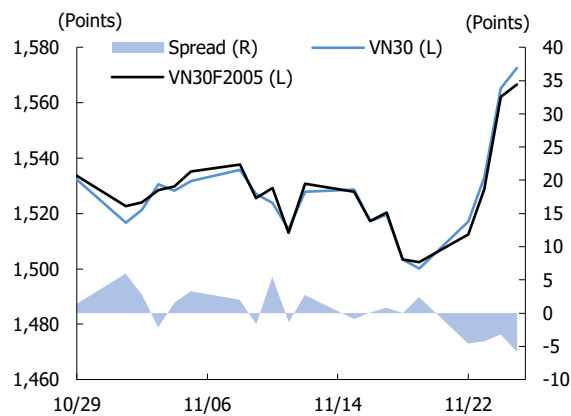
Figure 1. VN30 Generics hourly chart

Published on TradingView.com, November 26, 2021 08:12:19 +07
 VN30F2112, 60 O: 1566.50 H: 1569.00 L: 1563.00 C: 1566.60



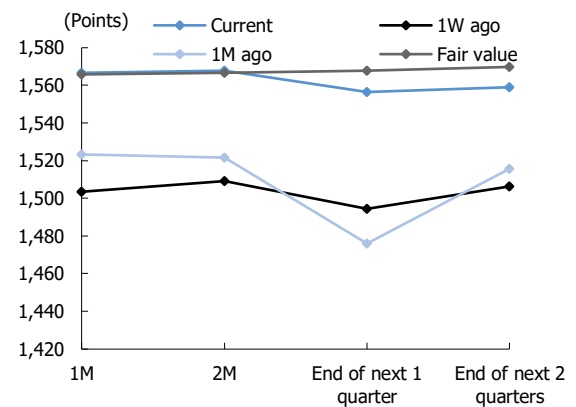
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



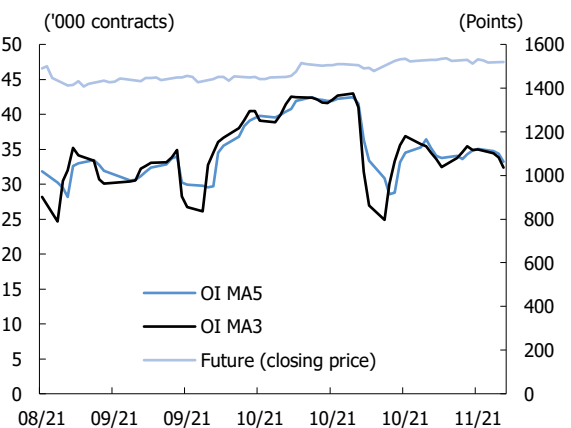
Source: Bloomberg, KIS

Figure 3. Future price curve



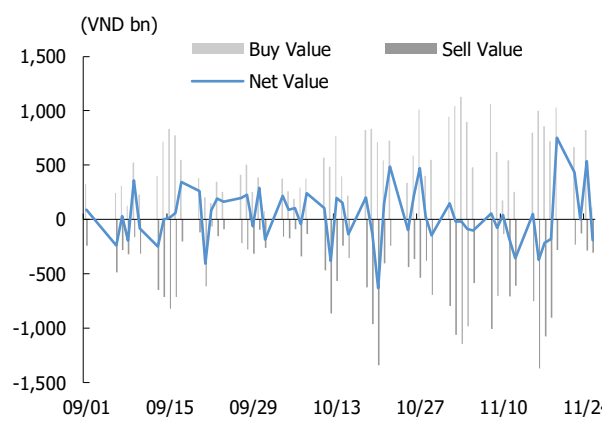
Source: Bloomberg, KIS

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	94,973	5.58	35,150	(0.6)	9.8	2.24	5,467	30.0	38,200	19,600
BID	BIDV	Financials	182,399	0.50	45,350	(1.5)	18.5	2.20	1,823	16.6	50,600	36,500
BVH	Bao Viet Group	Financials	46,841	0.32	63,100	0.5	25.5	2.20	1,520	26.4	71,200	47,000
CTG	VietinBank	Financials	168,922	1.75	35,150	(0.7)	10.2	1.78	11,228	25.0	42,535	22,314
FPT	FPT Corp	Information Technology	90,747	5.33	100,000	2.1	22.5	5.34	2,062	49.0	101,800	47,652
GAS	PetroVietnam Gas	Utilities	198,859	0.69	103,900	0.9	24.3	4.05	1,602	2.8	128,400	72,500
GVR	Viet Nam Rubber Group	Materials	151,200	0.42	37,800	1.6	30.4	3.07	4,577	0.6	43,300	18,100
HDB	HDBank	Financials	64,747	3.13	32,500	(3.0)	11.6	2.35	3,797	17.5	33,950	15,884
HPG	Hoa Phat Group	Materials	220,291	8.21	49,250	1.2	6.9	2.62	27,364	24.6	58,400	25,407
KDH	Khang Dien House	Real Estate	30,025	1.35	46,700	(0.4)	25.2	3.07	2,889	31.2	51,100	23,545
MBB	MBBank	Financials	116,750	4.44	30,900	0.0	10.5	2.08	12,506	23.2	32,926	14,092
MSN	Masan Group	Consumer Staples	185,934	5.14	157,500	0.3	77.5	8.64	1,277	32.3	159,700	80,000
MWG	Mobile World Investment	Consumer Discretionary	103,371	4.64	145,000	0.7	23.7	5.50	1,426	49.0	145,000	74,133
NVL	Novaland	Real Estate	160,623	3.89	109,000	2.4	45.9	4.69	2,578	8.1	123,600	43,724
PDR	Phat Dat Real Estate	Real Estate	46,419	1.27	94,200	4.2	29.1	7.41	3,958	3.2	99,700	32,148
PLX	Petrolimex	Energy	73,694	0.51	58,000	1.8	21.9	3.00	1,872	17.2	62,400	45,500
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	23,669	1.31	104,100	(1.5)	8.1	4.26	664	48.0	112,000	73,000
POW	PV Power	Utilities	32,435	0.45	13,850	1.8	11.2	1.07	16,798	3.1	15,200	9,800
SAB	SABECO	Consumer Staples	105,811	0.80	165,000	(1.8)	28.0	4.98	149	62.8	211,000	139,800
SSI	SSI Securities Corp.	Financials	54,030	2.43	55,000	3.4	25.3	4.00	15,125	39.5	55,500	12,419
STB	Sacombank	Financials	57,782	3.79	30,650	0.7	16.4	1.73	15,120	16.9	33,900	14,350
TCB	Techcombank	Financials	192,749	8.66	54,900	(1.1)	11.1	2.20	13,880	22.5	58,600	23,400
TPB	Tien Phong Bank	Financials	57,646	2.39	49,200	0.2	11.1	2.33	5,353	29.8	49,850	20,216
VCB	Vietcombank	Financials	397,221	3.02	107,100	2.2	18.8	3.63	969	23.6	117,200	85,500
VHM	Vinhomes	Real Estate	365,331	6.19	83,900	0.2	10.1	4.16	8,688	23.1	93,769	62,692
VIC	VinGroup	Real Estate	357,690	7.07	94,000	(0.1)	75.3	3.52	2,448	13.6	129,689	82,222
VJC	Vietjet Air	Industrials	71,493	2.47	132,000	(0.2)	30.1	4.21	916	16.8	138,500	105,800
VNM	Vinamilk	Consumer Staples	182,871	5.06	87,500	0.0	19.4	5.88	3,412	54.5	117,200	84,000
VPB	VPBank	Financials	168,928	7.59	38,000	1.9	13.7	2.71	11,418	15.2	40,722	14,278
VRE	Vincom Retail	Real Estate	70,101	1.58	30,850	(0.8)	32.3	2.30	6,065	29.5	38,300	25,100

Source: Bloomberg, KIS

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