

Bullish momentum is weak

VN30 performance

The VN30 index formed the closing price at 1,541 pts. Relating to foreign trading activities, selling activities kept overwhelming with net sell value recorded at VND330bn. Notably, foreign selling pressure focused on HPG, MSN, and SSI.

VN30 Future chart: Uptrend is active

VN30F2112 positively reacted with 1,530 pts zone, but bullish momentum is still weak. Major short-term MAs continue to stay below the closing price (Daily chart), the uptrend is still active. With congestion zone, 1,530 pts zone acts as the short-term benchmark for the uptrend whilst 1,580 pts zone is the last resistance for the upward resumption phase. However, the instrument closed below major MAs (Hourly chart), implying the weakness of bullish momentum. In this case, traders should hold the current long positions and avoid intraday trading.

Technical strategy

The captured long positions on VN30F2112 should not be closed and stop the loss when there is the closing price below 1,530 pts level (Hourly chart).

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,540.9	(0.6)				
VN30F2112	1,540.0	(0.9)	130,690	29,018	1,550	16/12/2021
VN30F2201	1,538.0	(0.7)	214	632	1,551	20/01/2022
VN30F2203	1,525.8	(0.5)	198	172	1,552	17/03/2022
VN30F2206	1,530.0	(0.6)	630	203	1,554	16/06/2022

Source: Bloomberg, KIS

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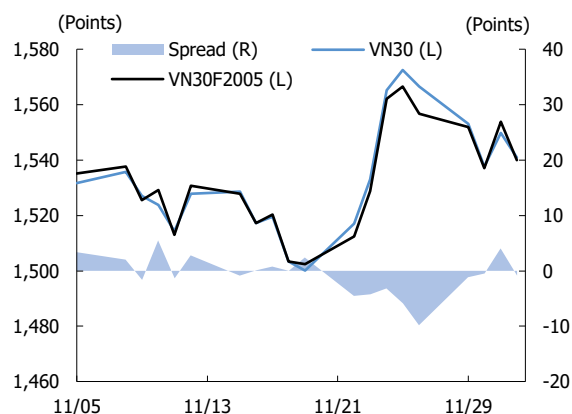
Figure 1. VN30 Generics hourly chart

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 VN30F2112, 60 O:1551.20 H:1554.40 L:1539.60 C:1540.00



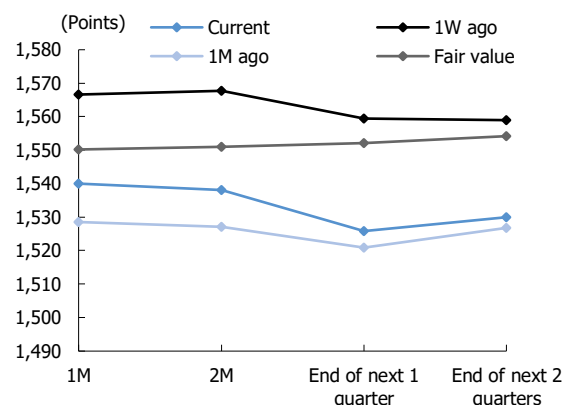
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



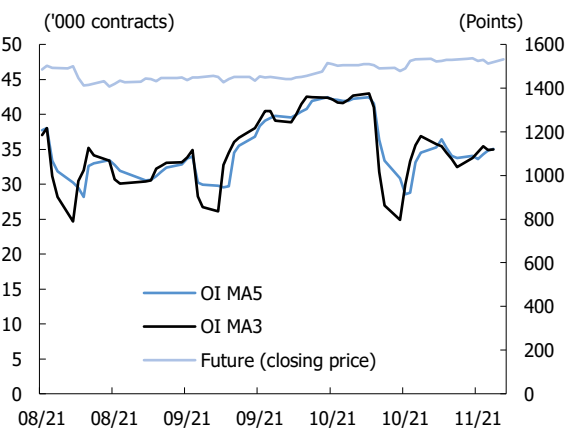
Source: Bloomberg, KIS

Figure 3. Future price curve



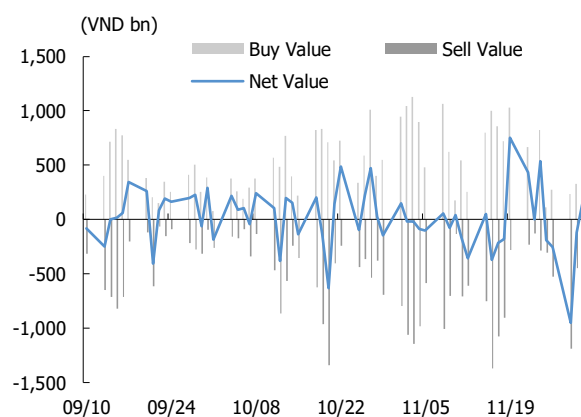
Source: Bloomberg, KIS

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	89,705	5.38	33,200	(0.9)	9.2	2.11	5,375	30.0	38,200	19,600
BID	BIDV	Financials	177,773	0.50	44,200	(0.2)	18.0	2.15	1,907	16.7	50,600	36,500
BVH	Bao Viet Group	Financials	44,985	0.32	60,600	(0.8)	24.5	2.11	1,536	26.5	71,200	47,000
CTG	VietinBank	Financials	162,434	1.72	33,800	(0.6)	9.8	1.71	10,896	25.2	42,535	22,314
FPT	FPT Corp	Information Technology	88,206	5.29	97,200	(1.0)	21.9	5.19	2,122	49.0	101,800	47,826
GAS	PetroVietnam Gas	Utilities	188,333	0.66	98,400	(0.1)	23.0	3.83	1,645	2.8	128,400	72,500
GVR	Viet Nam Rubber Group	Materials	154,600	0.44	38,650	0.4	31.1	3.14	4,355	0.6	43,300	18,500
HDB	HDBank	Financials	62,755	3.10	31,500	(1.6)	11.2	2.27	4,260	17.4	33,950	16,160
HPG	Hoa Phat Group	Materials	217,384	8.27	48,600	(0.8)	6.9	2.58	27,584	24.4	58,400	26,000
KDH	Khang Dien House	Real Estate	29,768	1.36	46,300	0.7	24.9	3.05	2,855	31.5	51,100	24,091
MBB	MBBank	Financials	109,949	4.27	29,100	(1.4)	9.9	1.96	12,636	23.2	32,926	15,266
MSN	Masan Group	Consumer Staples	179,441	5.06	152,000	1.4	74.8	8.34	1,222	32.3	159,700	80,000
MWG	Mobile World Investment	Consumer Discretionary	97,658	4.48	137,000	(1.4)	22.3	5.20	1,444	49.0	145,500	75,200
NVL	Novaland	Real Estate	168,433	4.16	114,300	0.3	48.1	4.92	2,725	8.1	123,600	43,724
PDR	Phat Dat Real Estate	Real Estate	46,715	1.30	94,800	1.9	29.2	7.46	4,042	3.3	99,700	32,636
PLX	Petrolimex	Energy	70,518	0.50	55,500	2.2	20.9	2.87	1,997	17.2	62,400	45,500
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	22,146	1.25	97,400	0.1	8.1	3.98	681	47.9	112,000	73,000
POW	PV Power	Utilities	33,137	0.47	14,150	1.1	11.4	1.10	17,089	3.0	15,200	9,980
SAB	SABECO	Consumer Staples	101,964	0.79	159,000	1.6	27.0	4.80	150	62.8	211,000	139,800
SSI	SSI Securities Corp.	Financials	53,047	2.43	54,000	(2.2)	24.9	3.92	15,570	38.9	57,700	12,783
STB	Sacombank	Financials	55,237	3.70	29,300	(2.0)	15.7	1.65	16,350	17.3	33,900	15,150
TCB	Techcombank	Financials	181,514	8.32	51,700	(1.3)	10.4	2.07	14,541	22.5	58,600	24,600
TPB	Tien Phong Bank	Financials	56,709	2.40	48,400	0.3	10.9	2.29	5,525	29.5	49,900	21,550
VCB	Vietcombank	Financials	367,550	2.85	99,100	0.1	17.4	3.36	965	23.6	117,200	85,500
VHM	Vinhomes	Real Estate	358,364	6.20	82,300	(0.7)	9.9	4.08	7,895	23.1	93,769	64,000
VIC	VinGroup	Real Estate	407,919	8.23	107,200	1.1	85.9	4.02	2,750	13.6	129,689	82,222
VJC	Vietjet Air	Industrials	65,210	2.30	120,400	0.3	30.1	3.84	877	16.8	138,500	105,800
VNM	Vinamilk	Consumer Staples	182,662	5.15	87,400	(0.1)	19.4	5.87	3,427	54.5	117,200	84,000
VPB	VPBank	Financials	164,483	7.54	37,000	(2.4)	13.3	2.64	12,919	15.2	40,722	15,222
VRE	Vincom Retail	Real Estate	67,374	1.55	29,650	(0.2)	31.1	2.21	6,695	29.7	38,300	25,100

Source: Bloomberg, KIS

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