

The uptrend is stalled

VN30 performance

The VN30 index formed the closing price at 1,504 pts. Relating to foreign trading activities, selling activities kept overwhelming with net sell value recorded at VND60bn. Notably, foreign selling pressure focused on VRE, NVL, and HPG.

VN30 Future chart: Bullish momentum is faded

VN30F2112 entered the intraday correction phase on the previous trading day, confirming the short-term correction phase and fading the bullish momentum. The instrument pierced major MAs, the short-term correction phase is confirmed. With congestion zone, 1,500 pts zone will act as the intraday support, followed by 1,450 pts area. As the short-term target for the downward swing is near, new short positions will have unfavorable risk/reward ratio.

Technical strategy

The short-term target for short positions is near. In this case, traders should stay on the sidelines and wait for the reaction of VN30F2112 at 1,500 pts area.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,504.0	(2.4)				
VN30F2112	1,509.0	(2.0)	150,443	30,140	1,541	16/12/2021
VN30F2201	1,511.9	(1.7)	344	373	1,542	20/01/2022
VN30F2203	1,505.0	(1.4)	105	151	1,543	17/03/2022
VN30F2206	1,503.0	(1.8)	784	242	1,545	16/06/2022

Source: Bloomberg, KIS

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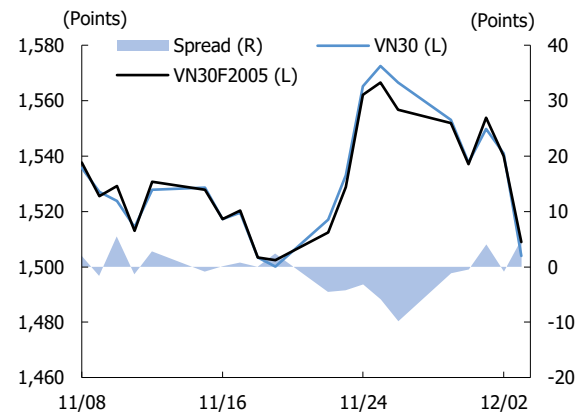
Figure 1. VN30 Generics hourly chart

Published on TradingView.com, December 06, 2021 07:52:54 +07
 VN30F1M, 60 0: 1536.80 H: 1537.00 L: 1509.00 C: 1509.00



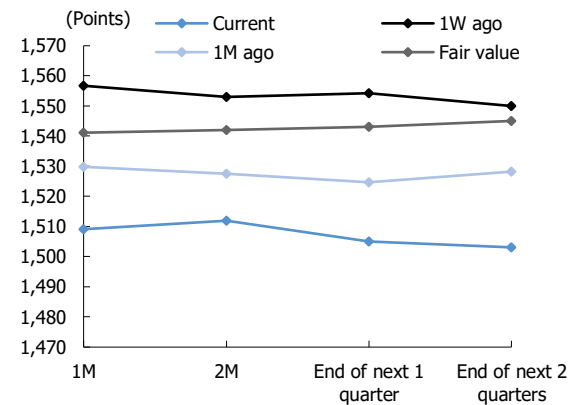
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



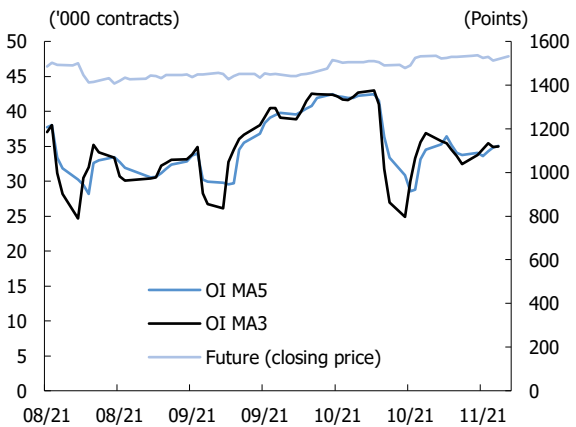
Source: Bloomberg, KIS

Figure 3. Future price curve



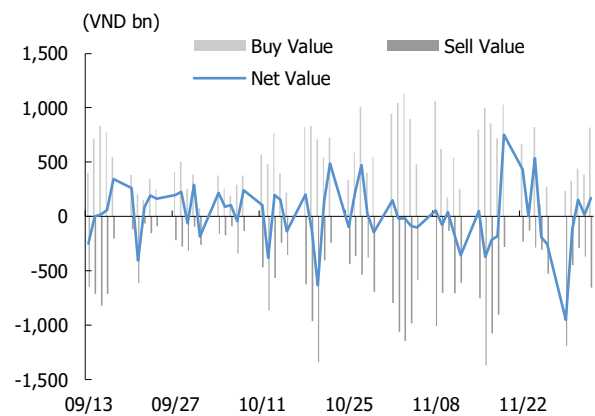
Source: Bloomberg, KIS

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	87,948	5.40	32,550	(2.0)	9.0	2.07	5,280	30.0	38,200	19,600
BID	BIDV	Financials	168,925	0.49	42,000	(5.0)	17.1	2.04	1,908	16.7	50,600	36,500
BVH	Bao Viet Group	Financials	42,906	0.31	57,800	(4.6)	23.4	2.01	1,526	26.4	71,200	47,000
CTG	VietinBank	Financials	158,590	1.72	33,000	(2.4)	9.6	1.67	10,780	25.3	42,535	22,314
FPT	FPT Corp	Information Technology	86,663	5.32	95,500	(1.7)	21.5	5.10	2,116	49.0	101,800	47,913
GAS	PetroVietnam Gas	Utilities	184,888	0.67	96,600	(1.8)	22.6	3.76	1,645	2.8	128,400	72,500
GVR	Viet Nam Rubber Group	Materials	146,000	0.42	36,500	(5.6)	29.3	2.97	4,264	0.6	43,300	18,600
HDB	HDBank	Financials	61,758	3.12	31,000	(1.6)	11.0	2.24	4,306	17.2	33,950	16,160
HPG	Hoa Phat Group	Materials	213,358	8.32	47,700	(1.9)	6.7	2.54	27,549	24.4	58,400	26,148
KDH	Khang Dien House	Real Estate	29,607	1.39	46,050	(0.5)	24.8	3.03	2,859	31.5	51,100	24,227
MBB	MBBank	Financials	106,927	4.25	28,300	(2.7)	9.6	1.91	12,551	23.2	32,926	15,266
MSN	Masan Group	Consumer Staples	178,261	5.15	151,000	(0.7)	74.3	8.28	1,221	32.2	159,700	80,000
MWG	Mobile World Investment	Consumer Discretionary	95,163	4.47	133,500	(2.6)	21.8	5.06	1,443	49.0	145,500	75,200
NVL	Novaland	Real Estate	163,570	4.14	111,000	(2.9)	46.7	4.78	2,763	8.1	123,600	43,724
PDR	Phat Dat Real Estate	Real Estate	46,764	1.34	94,900	0.1	29.3	7.47	4,076	3.3	99,700	32,718
PLX	Petrolimex	Energy	67,723	0.49	53,300	(4.0)	20.1	2.76	1,995	17.2	62,400	45,500
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	21,372	1.24	94,000	(3.5)	8.1	3.84	672	47.5	112,000	73,000
POW	PV Power	Utilities	31,732	0.46	13,550	(4.2)	10.9	1.05	16,981	3.0	15,200	9,980
SAB	SABECO	Consumer Staples	100,681	0.80	157,000	(1.3)	26.7	4.74	152	62.7	211,000	139,800
SSI	SSI Securities Corp.	Financials	49,609	2.33	50,500	(6.5)	23.3	3.67	15,680	38.8	57,700	13,080
STB	Sacombank	Financials	52,786	3.62	28,000	(4.4)	15.0	1.58	16,399	17.3	33,900	15,450
TCB	Techcombank	Financials	176,248	8.28	50,200	(2.9)	10.1	2.01	14,548	22.5	58,600	24,750
TPB	Tien Phong Bank	Financials	55,069	2.39	47,000	(2.9)	10.6	2.22	5,578	29.5	49,900	21,550
VCB	Vietcombank	Financials	363,470	2.89	98,000	(1.1)	17.2	3.32	963	23.6	117,200	85,500
VHM	Vinhomes	Real Estate	349,220	6.19	80,200	(2.6)	9.7	3.98	7,524	23.1	93,769	64,154
VIC	VinGroup	Real Estate	401,450	8.30	105,500	(1.6)	84.5	3.95	2,799	13.5	129,689	82,222
VJC	Vietjet Air	Industrials	65,210	2.36	120,400	0.0	30.1	3.84	876	16.8	138,500	105,800
VNM	Vinamilk	Consumer Staples	179,318	5.18	85,800	(1.8)	19.0	5.77	3,393	54.5	117,200	84,000
VPB	VPBank	Financials	158,703	7.46	35,700	(3.5)	12.8	2.55	12,897	15.2	40,722	15,278
VRE	Vincom Retail	Real Estate	63,852	1.51	28,100	(5.2)	29.5	2.09	6,702	29.7	38,300	25,100

Source: Bloomberg, KIS

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