

# Bullish momentum is faded

## VN30 performance

The VN30 index formed the closing price at 1,545 pts. Relating to foreign trading activities, buying activity surged with net buy value recorded at VND25bn. Notably, foreign demand focused on VHM, GAS, and CTG.

## VN30 Future chart: The uptrend is still active

VN30F2201 consolidated on the previous trading day, but the uptrend is still held. Major MAs have confirmed the uptrend market thanks to its upward sloping. However, bullish momentum has shown some sign of weakness due to the violated MA20. With congestion zone, 1,530 pts zone has turned around to act as the important support whilst 1,580 pts area will be the last barrier for the upward resumption phase. As the uptrend is still active, traders could re-enter the bullish swing when 1,530 pts zone is revisited.

## Technical strategy

Long positions on VN30F2201 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**

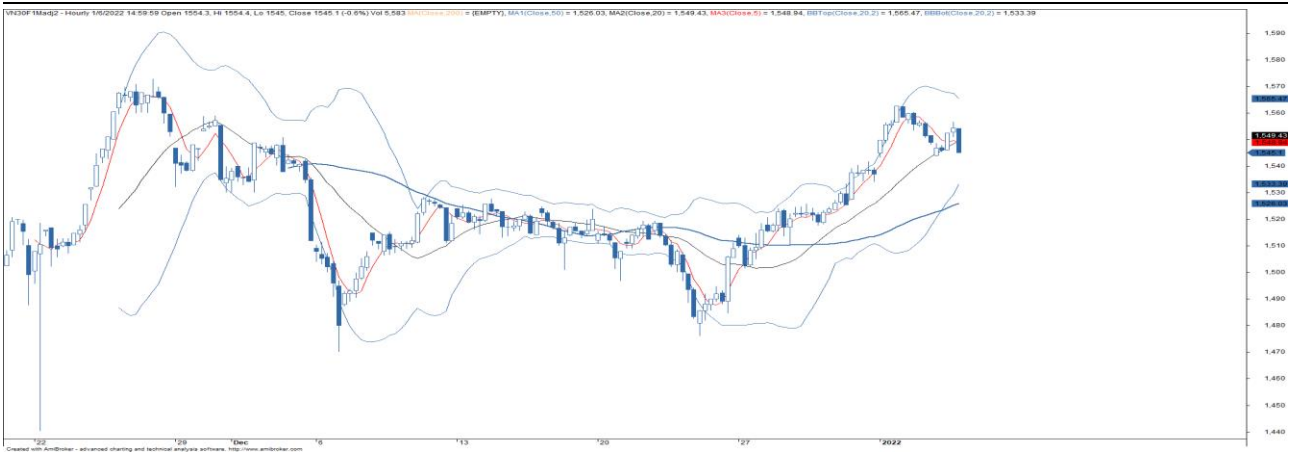
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,545.0	(0.1)				
<b>VN30F2201</b>	1,545.1	(0.3)	94,315	28,827	1,472	20/01/22
<b>VN30F2202</b>	1,543.0	(0.3)	245	267	1,473	17/02/22
<b>VN30F2203</b>	1,543.3	(0.4)	51	197	1,473	17/03/22
<b>VN30F2206</b>	1,542.0	(0.4)	53	380	1,476	16/06/22

Source: Bloomberg, KIS

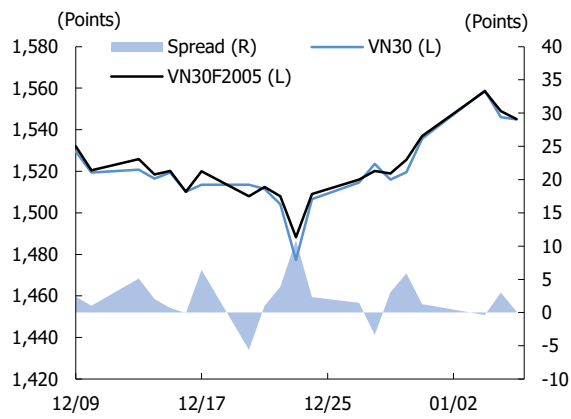
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**Figure 1. VN30 Generics hourly chart**



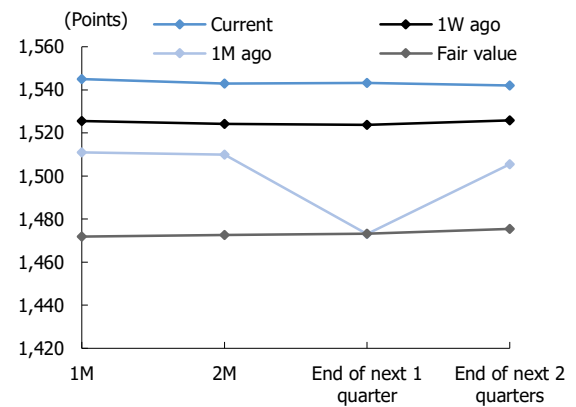
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



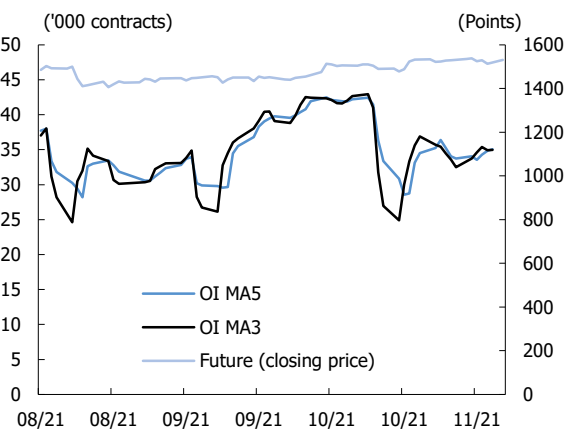
Source: Bloomberg, KIS

**Figure 3. Future price curve**



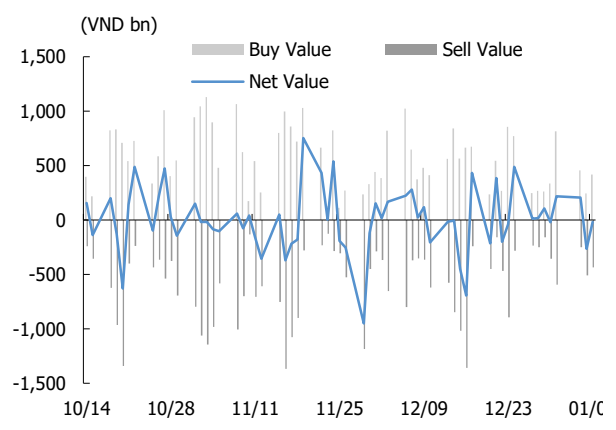
Source: Bloomberg, KIS

**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	91,191	5.45	33,750	0.1	9.4	2.15	4,813	30.0	38,200	19,600
BID	BIDV	Financials	192,224	0.54	38,000	2.6	19.5	2.32	2,556	16.7	40,232	29,021
BVH	Bao Viet Group	Financials	41,719	0.29	56,200	(0.7)	22.7	1.96	1,288	26.4	71,200	47,000
CTG	VietinBank	Financials	163,396	1.72	34,000	(2.2)	9.9	1.72	10,570	25.7	42,535	22,314
FPT	FPT Corp	Information Technology	84,848	5.07	93,500	(0.1)	21.0	5.00	1,897	49.0	101,800	50,957
GAS	PetroVietnam Gas	Utilities	198,477	0.70	103,700	(1.2)	24.2	4.04	1,439	2.7	128,400	72,500
GVR	Viet Nam Rubber Group	Materials	154,400	0.43	38,600	0.5	31.0	3.14	3,945	0.5	43,300	21,600
HDB	HDBank	Financials	60,762	2.99	30,500	0.0	10.8	2.20	5,544	17.1	33,950	16,160
HPG	Hoa Phat Group	Materials	206,202	7.82	46,100	(1.5)	6.5	2.45	23,979	23.6	58,400	27,407
KDH	Khang Dien House	Real Estate	36,519	1.67	56,800	2.0	30.6	3.74	2,791	32.3	57,500	25,909
MBB	MBBank	Financials	107,115	4.14	28,350	(1.2)	9.6	1.91	11,057	23.2	32,926	15,778
MSN	Masan Group	Consumer Staples	181,566	5.11	153,800	(4.5)	75.7	8.44	2,072	31.7	175,000	80,000
MWG	Mobile World Investment	Consumer Discretionary	98,015	4.48	137,500	0.3	22.4	5.22	1,235	49.0	145,500	77,333
NVL	Novaland	Real Estate	170,263	4.19	88,200	(1.0)	48.6	4.98	4,251	7.7	94,351	35,992
PDR	Phat Dat Real Estate	Real Estate	46,222	1.30	93,800	0.0	28.9	7.38	4,383	3.1	99,800	40,938
PLX	Petrolimex	Energy	70,518	0.50	55,500	(0.4)	20.9	2.87	1,954	17.2	62,400	45,500
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	21,509	1.21	94,600	(0.5)	8.1	3.87	580	47.3	112,000	75,000
POW	PV Power	Utilities	45,081	0.63	19,250	1.3	15.5	1.49	23,406	2.9	19,950	9,980
SAB	SABECO	Consumer Staples	100,425	0.78	156,600	(1.7)	26.6	4.73	137	62.5	211,000	139,800
SSI	SSI Securities Corp.	Financials	50,984	2.33	51,900	(1.7)	23.9	3.77	17,527	38.4	57,700	16,977
STB	Sacombank	Financials	61,647	4.12	32,700	0.5	17.5	1.85	18,107	17.7	33,900	15,500
TCB	Techcombank	Financials	175,195	8.01	49,900	(1.2)	10.1	2.00	14,756	22.5	58,600	29,600
TPB	Tien Phong Bank	Financials	66,434	2.80	42,000	0.0	12.8	2.68	5,760	29.3	43,250	16,296
VCB	Vietcombank	Financials	374,343	2.90	79,100	1.4	17.7	3.42	1,289	23.5	91,850	67,006
VHM	Vinhomes	Real Estate	371,428	6.40	85,300	1.5	9.6	3.26	6,808	23.4	93,769	64,615
VIC	VinGroup	Real Estate	397,645	8.00	104,500	4.5	83.7	3.91	2,724	13.7	129,689	82,222
VJC	Vietjet Air	Industrials	67,051	2.36	123,800	0.7	30.1	3.96	836	16.4	138,500	105,800
VNM	Vinamilk	Consumer Staples	178,482	5.02	85,400	(0.9)	18.9	5.74	2,726	54.6	117,200	84,000
VPB	VPBank	Financials	156,258	7.14	35,150	(1.0)	12.6	2.51	14,158	15.2	40,722	15,667
VRE	Vincom Retail	Real Estate	80,895	1.86	35,600	6.9	37.3	2.65	7,542	30.5	38,300	25,100

Source: Bloomberg, KIS

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