

# First sign for the bullish move

## VN30 performance

The VN30 index was added 0.8% to close at 899 pts. Among top 5 index weight tickers, only VPB (+0.8%), HPG (+0.2%), and TCB (+0.2%) positively impacted the index whilst VIC (0%) and VNM (-0.4%) dragged the benchmark down. Relating to foreign trading activities, selling activities kept overwhelming with net sell value recorded at VND510bn. Particularly, MSN, HPG, and VRE were sold the most whilst CTG, TCH, and SAB attracted the most demand across VN30.

## VN30 Future chart: The rebound

VN30F2011 increased strongly yesterday, implying the decrease of bearish momentum. Particularly, 930 pts area plays as the short-term resistance whilst 875 pts area acts as the line in the sand for the upward move. For intraday support zone, 895 pts is the key level. On daily time frame, the instrument positively reacted with 875 pts zone and Stochastic went into upward alignment, giving signal for the upward resumption phase. However, as the instrument is traded between major MAs, consolidation phase is expected to continue. In this case, traders should capture the long positions at 895 pts area.

## Technical strategy

Long VN30F2011 at 895 pts zone, take a profit at 950 pts and stop a loss at 870 pts.

**Table 1. Future statistics**

(points, %, contracts)

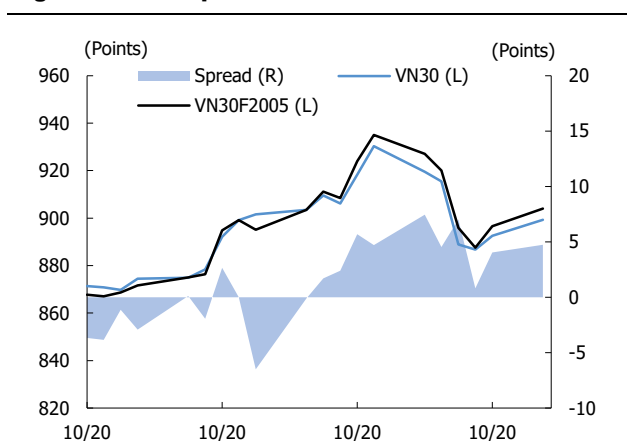
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	899.3	0.8				
<b>VN30F2011</b>	904.0	0.8	134,228	40,173	893	19/11/20
<b>VN30F2012</b>	903.3	1.3	408	1,142	878	17/12/20
<b>VN30F2103</b>	903.0	1.7	77	298	878	18/03/21
<b>VN30F2106</b>	892.0	0.5	42	87	878	17/06/21

Source: Bloomberg, KIS

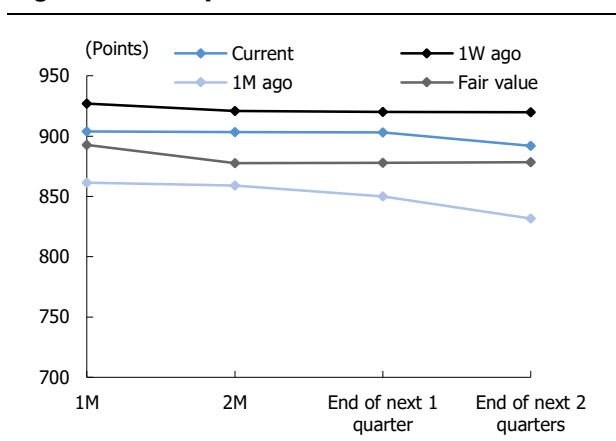
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**Figure 1. VN30 Generics hourly chart**

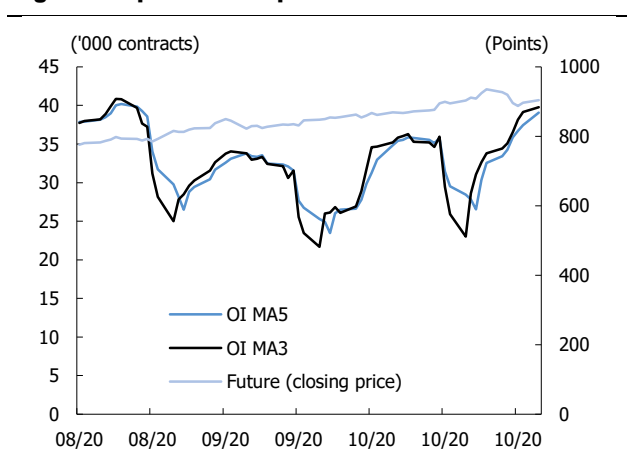
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

**Figure 2. Basis spread**

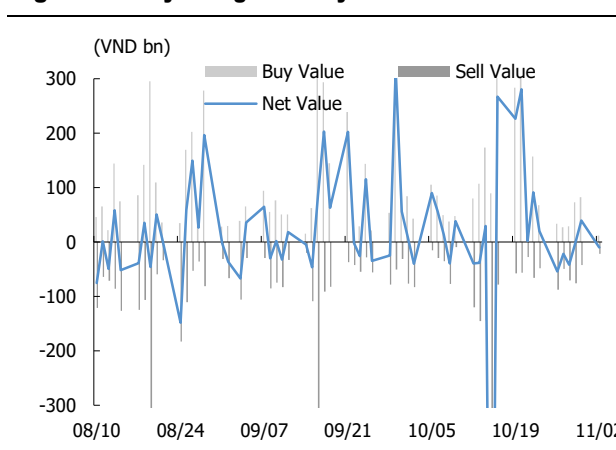
Source: Bloomberg, KIS

**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
BID	BIDV	Financials	156,457	0.90	38,900	1.0	18.3	2.00	1,561	17.4	55,800	29,500
CTG	Vietinbank	Financials	113,191	3.26	30,400	4.8	10.3	1.37	6,356	29.4	32,450	16,600
EIB	Eximbank	Financials	21,146	2.59	17,200	0.0	24.7	1.27	301	30.0	18,950	14,000
FPT	FPT Corp	Information Technology	40,528	4.67	51,700	0.4	12.2	2.69	1,916	49.0	54,500	34,870
GAS	PetroVietnam Gas	Utilities	133,402	0.96	69,700	(1.0)	14.7	2.85	724	3.1	109,000	53,900
HDB	HDBank	Financials	30,639	3.09	24,400	0.8	7.1	1.39	1,616	19.9	25,800	12,385
HPG	Hoa Phat Group	Materials	101,386	8.76	30,600	0.2	9.4	1.85	14,535	34.2	32,000	12,708
KDH	Khang Dien House	Real Estate	13,635	1.18	24,400	(2.4)	11.8	1.76	621	40.6	26,095	16,667
MBB	MBBank	Financials	49,917	4.31	18,000	1.1	6.0	1.08	6,596	23.0	20,783	11,435
MSN	Masan Group Corp	Consumer Staples	99,261	5.00	84,500	0.6	40.9	4.83	2,281	35.9	89,000	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	48,157	4.51	106,400	1.6	12.5	3.17	929	49.0	126,800	56,300
NVL	Novaland	Real Estate	61,401	3.09	62,300	0.5	10.7	2.43	1,451	5.5	65,700	49,100
PLX	Vietnam National Petroleum Group	Energy	58,930	0.76	48,350	(1.3)	70.9	2.88	747	16.0	60,700	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	16,096	1.85	71,500	2.9	15.6	3.28	756	49.0	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	22,248	0.64	9,500	1.1	14.0	0.79	4,682	9.8	13,950	6,850
REE	REE Corp	Industrials	12,883	0.93	41,550	(0.8)	9.0	1.19	453	49.0	42,850	26,100
ROS	FLC Faros	Industrials	1,277	0.18	2,250	2.3	8.1	0.22	7,192	1.8	25,450	2,050
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	118,958	1.88	185,500	0.7	29.4	6.01	118	63.1	262,200	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	8,625	0.50	14,700	0.0	20.9	1.22	3,561	5.4	22,700	11,600
SSI	SSI Securities Corp	Financials	10,306	0.89	17,150	0.3	9.4	1.09	5,317	49.9	19,224	9,569
STB	Sacombank	Financials	24,259	3.32	13,450	1.1	10.2	0.86	14,412	9.2	14,800	7,120
TCB	Techcombank	Financials	74,903	7.01	21,400	0.2	6.6	1.07	8,908	22.5	25,500	14,000
TCH	Hoang Huy Investment	Industrials	6,359	0.50	18,000	(2.7)	6.3	1.26	7,073	4.3	45,550	16,250
VCB	Vietcombank	Financials	318,222	5.04	85,800	3.4	18.5	3.40	1,037	23.6	95,000	56,600
VHM	Vinhomes	Real Estate	249,674	4.25	75,900	(0.1)	11.0	3.33	2,013	21.9	102,300	52,000
VIC	Vingroup	Real Estate	360,229	8.59	106,500	0.0	40.0	4.19	572	13.8	122,500	68,000
VJC	Vietjet Aviation	Industrials	54,951	3.96	104,900	3.7	30.1	3.67	427	17.5	148,800	93,200
VNM	Vinamilk	Consumer Staples	224,846	9.99	107,600	(0.4)	23.3	7.46	1,705	49.7	112,600	69,750
VPB	VPBank	Financials	58,018	5.85	23,800	0.8	5.8	1.17	5,420	23.2	29,300	16,000
VRE	Vincom Retail	Real Estate	57,944	1.58	25,500	0.8	25.5	2.05	3,141	30.3	35,850	16,900

Source: Bloomberg, KIS

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