

No new positions at this zone

VN30 performance

The VN30 was added 1.5% to close at 1,148 pts. Among top 5 index weight tickers, TCB (+3.2%), VPB (+1.9%), VIC (+1.5%), and VNM (+1.4%) contributed to the index gains whilst HPG (-0.1%) faded the benchmark and became index laggard. Relating to foreign trading activities, selling activities ticked up with net sell value recorded at VND196bn. Particularly, HPG, SSI, and VIC were sold the most whilst VRE, NVL, and HDB attracted the most demand across VN30.

VN30 Future chart: No place for the bear

VN30F2101 kept increasing, heading to the all-time high (1,170 pts zone) with no negative reaction. Particularly, 1,170 pts area plays as the short-term resistance whilst 1,070 pts area acts as the line in the sand for the upward move in the short-term. For intraday support zone, 1,125 pts is the key level. Notably, the medium- and long-term upward market is still active thanks to the upward sloping MA50 and MA200. Besides, bullish momentum has started to surge and trading activities have reached the high level due to the wide separation between MA20 and MA50. Most importantly, as the spread hit the all-time high and volatility level will hit the extreme, traders should be careful and risk management should be prioritized.

Technical strategy

Long positions captured at 1,045 pts should not be closed, riding the upward swing until it ends and out half of the positions when 1,160 pts level is broken. The remaining positions should be closed only when 1,115 pts level is pierced. For new positions, traders must wait for more valid information to define the long/short point.

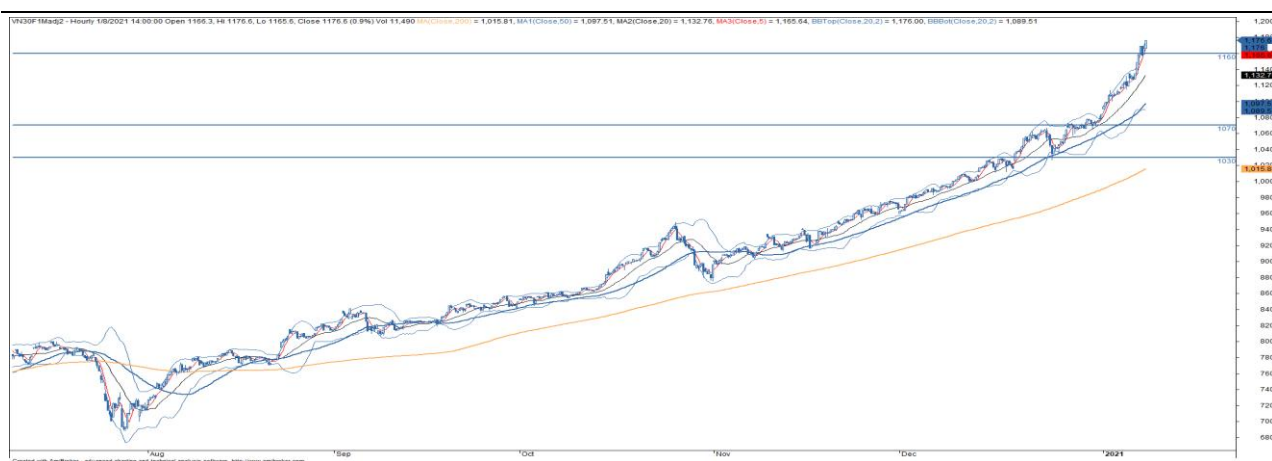
Table 1. Future statistics

(points, %, contracts)

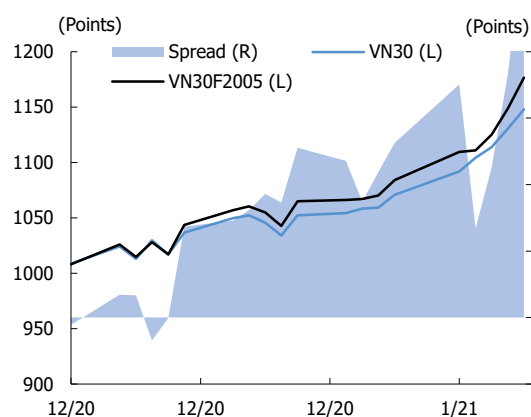
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,147.9	1.5				
VN30F2101	1,176.6	2.4	191,787	34,361	1,089	21/01/21
VN30F2102	1,179.0	2.6	602	642	1,061	18/02/21
VN30F2103	1,180.7	3.1	141	346	977	18/03/21
VN30F2106	1,178.1	2.2	220	140	978	17/06/21

Source: Bloomberg, KIS

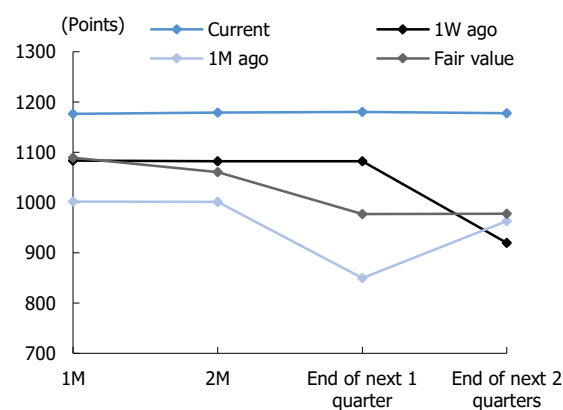
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Figure 1. VN30 Generics hourly chart

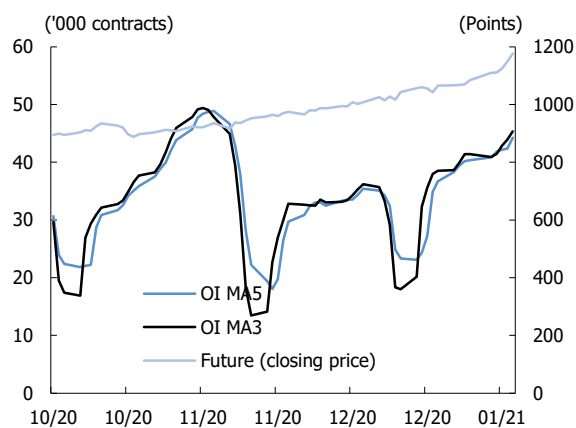
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread

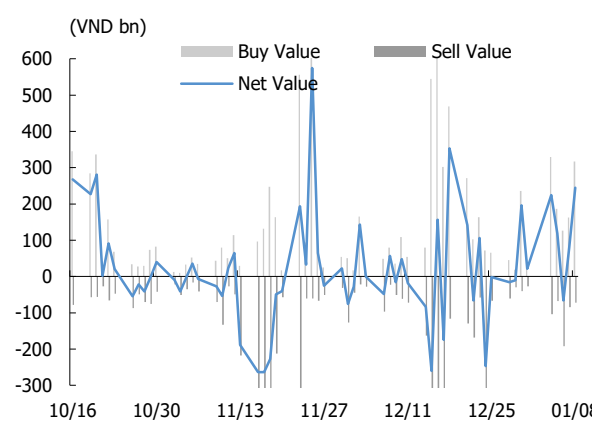
Source: Bloomberg, KIS

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	195,068	0.87	48,500	(0.8)	22.8	2.49	2,351	17.4	55,800	29,500
CTG	Vietinbank	Financials	144,096	3.20	38,700	(0.4)	13.1	1.74	9,023	29.0	39,650	16,600
EIB	Eximbank	Financials	25,080	2.36	20,400	1.5	29.3	1.51	380	30.0	20,900	14,000
FPT	FPT Corp	Information Technology	49,621	4.40	63,300	1.3	14.9	3.29	2,221	49.0	63,700	34,870
GAS	PetroVietnam Gas	Utilities	177,423	0.98	92,700	0.0	19.5	3.80	1,141	3.1	99,000	53,900
HDB	HDBank	Financials	43,191	3.35	27,100	1.1	10.1	1.97	4,509	16.9	27,500	9,758
HPG	Hoa Phat Group	Materials	141,643	8.64	42,750	(0.1)	13.2	2.58	19,783	32.9	43,300	12,708
KDH	Khang Dien House	Real Estate	17,044	1.23	30,500	0.7	14.8	2.20	1,565	38.1	30,800	16,667
MBB	MBBank	Financials	74,447	4.95	26,600	2.7	9.0	1.61	12,428	22.9	27,350	11,330
MSN	Masan Group Corp	Consumer Staples	109,363	4.24	93,100	1.2	45.0	5.32	2,312	33.6	98,000	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	55,127	3.97	121,800	0.8	14.3	3.62	1,033	49.0	123,000	56,300
NVL	Novaland	Real Estate	74,662	2.90	75,700	6.2	13.0	2.95	2,284	5.5	75,900	49,100
PLX	Vietnam National Petroleum Group	Energy	68,497	0.84	56,200	1.1	82.5	3.35	658	15.8	57,700	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	18,741	1.65	82,400	1.0	17.9	3.78	1,002	49.0	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	32,669	0.72	13,950	(0.4)	20.5	1.16	9,272	8.5	14,400	6,850
REE	REE Corp	Industrials	15,854	0.79	51,300	0.6	11.2	1.47	466	49.0	51,500	26,100
ROS	FLC Faros	Industrials	1,430	0.16	2,520	0.4	8.1	0.24	7,565	2.5	15,500	2,050
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	127,102	1.55	198,200	0.2	31.4	6.42	114	63.2	236,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	13,454	0.57	21,800	2.6	31.0	1.81	3,918	7.2	22,700	11,600
SSI	SSI Securities Corp	Financials	20,456	1.37	34,150	(0.7)	18.6	2.18	7,910	46.1	34,950	9,569
STB	Sacombank	Financials	34,991	3.69	19,400	5.1	14.7	1.24	19,147	9.5	19,500	7,120
TCB	Techcombank	Financials	125,125	9.71	35,700	3.2	11.0	1.78	20,489	22.5	36,250	14,000
TCH	Hoang Huy Investment	Industrials	7,966	0.49	22,550	6.9	7.8	1.58	9,696	4.9	45,550	16,250
VCB	Vietcombank	Financials	388,690	4.74	104,800	(2.1)	22.6	4.16	939	23.8	108,500	56,600
VHM	Vinhomes	Real Estate	317,109	4.58	96,400	1.7	14.0	4.23	2,646	22.1	96,800	52,000
VIC	Vingroup	Real Estate	378,156	7.64	111,800	1.5	42.0	4.40	816	13.9	115,100	68,000
VJC	Vietjet Aviation	Industrials	66,266	3.67	126,500	1.5	30.1	4.74	575	18.7	148,400	93,200
VNM	Vinamilk	Consumer Staples	234,040	8.19	112,000	1.4	23.4	7.97	2,090	57.8	113,900	69,750
VPB	VPBank	Financials	87,266	6.73	35,550	1.9	8.6	1.74	6,975	23.4	36,000	16,000
VRE	Vincom Retail	Real Estate	80,667	1.86	35,500	4.7	35.5	2.85	6,276	30.8	36,250	16,900

Source: Bloomberg, KIS

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