

30 Oct 2024

# Reversal signals?

## VN30 performance

The VN30-Index continued its upward momentum for the second consecutive session, rising by 0.56% to reach 1,335 pts. Buying interest was seen in stocks such as VIB (+2.74%), HDB (+2.44%), and BCM (+2.14%). On the other hand, only seven stocks closed in the red with adjustments below 1%.

## VN30 Future chart: Reversal signal?

On the daily chart, the downtrend may reverse as the Harami candlestick pattern was confirmed by yesterday's upward session. Increasing liquidity also suggests confirmation of this recovery. However, it is still too early to conclude that an uptrend has returned, as trading volume remains low compared to previous sessions.

On the hourly chart, the contract showed accumulation within the 1,335-1,339 point range. A breakout signal is required to confirm the next trend.

## Technical strategy

The downtrend may reverse following yesterday's increase. However, it is still too early to assume that an uptrend will return in the near term, as technical indicators continue to imply a downtrend. Therefore, traders should wait for additional signals before opening long or short positions.

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,335.8	0.6				
<b>VN30F2407</b>	1,339.4	0.6	163,921.0	51,979.0	1,340.4	11/21/2024
<b>VN30F2408</b>	1,341.9	0.6	303.0	1,497.0	1,347.2	12/19/2024
<b>VN30F2409</b>	1,338.6	0.4	100.0	208.0	1,365.2	3/20/2025
<b>VN30F2412</b>	1,338.8	0.4	22.0	86.0	1,366.4	6/19/2025

Source: Bloomberg, KIS

**Research Dept**

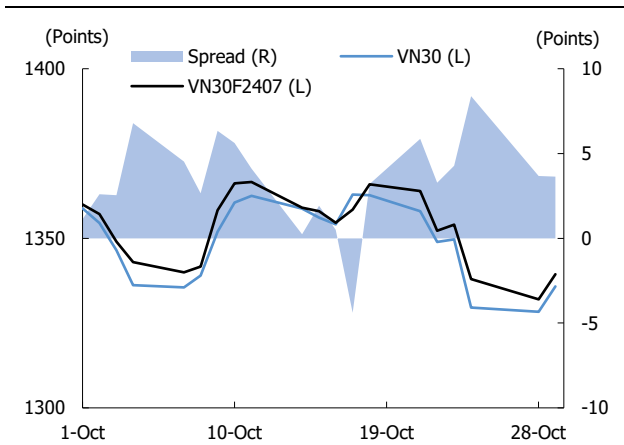
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**Figure 1. VN30 Generics daily chart**



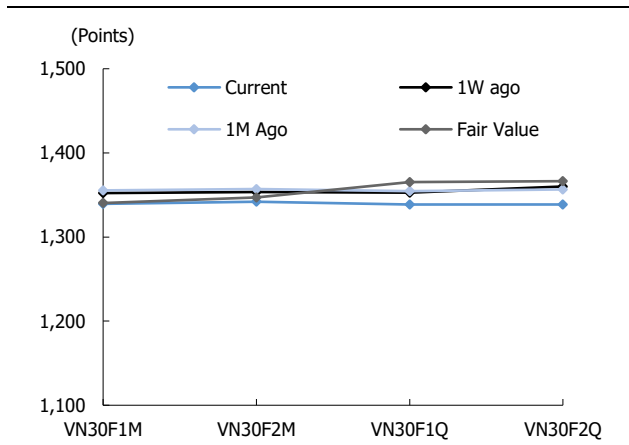
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



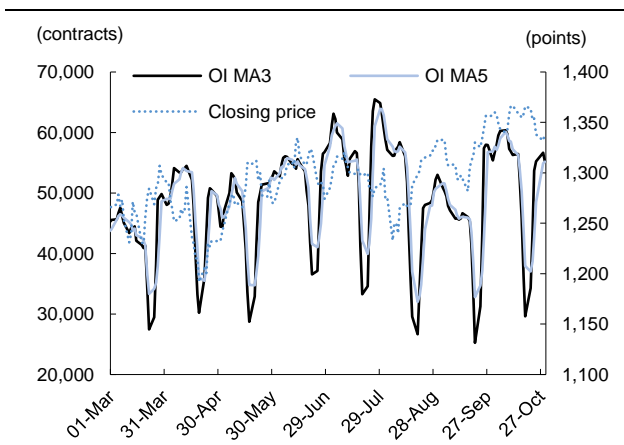
Source: Bloomberg, KIS

**Figure 3. Future price curve**



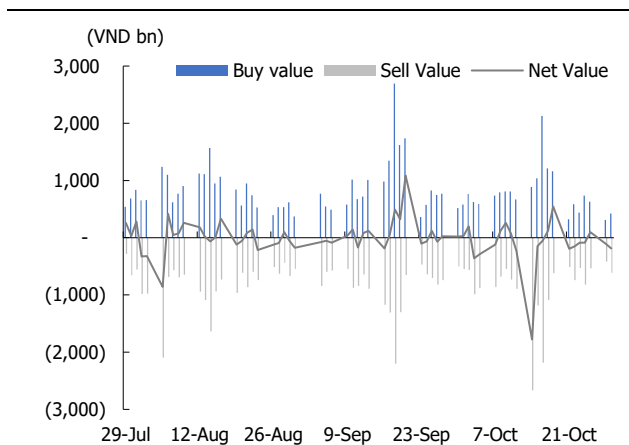
Source: Bloomberg, KIS

**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, '000000 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	112,559.8	3.1	25,200	0.2	6.9	1.4	7.9	30.0	26,500	18,478
BCM	Becamex IDC Corp.	Financials	69,138.0	1.9	66,800	2.1	26.4	3.6	0.6	1.4	74,500	50,400
BID	BIDV	Financials	271,055.7	7.4	47,550	0.1	11.9	2.1	2.3	17.1	56,700	35,229
BVH	Bao Viet Group	Financials	32,105.5	0.9	43,250	0.1	17.2	1.4	0.5	26.4	48,300	38,200
CTG	VietinBank	Information Technology	187,681.2	5.2	34,950	0.7	9.3	1.4	7.9	26.1	37,550	24,431
FPT	FPT Corp	Utilities	199,182.8	5.5	135,400	0.4	26.4	6.7	3.8	46.0	142,800	71,826
GAS	PetroVietnam Gas	Materials	165,861.2	4.6	70,800	0.1	14.7	2.4	1.2	1.9	84,412	70,700
GVR	Viet Nam Rubber Group	Financials	131,800.0	3.6	32,950	1.4	46.9	2.6	2.7	0.5	39,000	16,450
HDB	HDBank	Materials	79,512.6	2.2	27,300	2.4	6.1	1.5	7.2	17.6	28,600	17,000
HPG	Hoa Phat Group	Materials	173,018.6	4.7	27,050	1.1	15.5	1.6	20.9	24.6	29,950	20,818
MBB	MBBank	Financials	132,658.1	3.6	25,000	0.8	6.1	1.3	14.3	23.2	26,200	16,950
MSN	Masan Group	Consumer Staples	112,191.4	3.1	78,000	0.1	86.4	3.8	5.3	28.7	82,300	56,000
MWG	Mobile World Investment	Consumer Discretionary	97,217.4	2.7	66,500	1.5	44.1	3.7	8.0	47.3	70,800	33,600
PLX	Petrolimex	Real Estate	53,237.8	1.5	41,900	-0.2	14.6	2.1	1.6	17.7	51,700	31,300
POW	PV Power	Real Estate	28,219.6	0.8	12,050	0.8	26.9	0.9	6.2	4.1	15,900	10,400
SAB	SABECO	Energy	71,054.0	2.0	55,400	-0.2	16.9	3.0	0.7	60.8	69,400	52,000
SHB	SH Bank	Financials	38,455.3	1.1	10,500	0.5	4.8	0.7	14.8	3.1	12,500	10,100
SSB	SeABank	Utilities	47,061.0	1.3	16,600	-0.3	10.2	1.4	2.4	0.1	22,888	15,050
SSI	SSI Securities Corp.	Consumer Staples	52,387.3	1.4	26,700	-0.4	17.5	2.0	14.9	42.7	31,582	20,639
STB	Sacombank	Financials	64,191.6	1.8	34,050	0.9	7.3		12.3	23.1	36,450	25,850
TCB	Techcombank	Financials	167,319.3	4.6	23,750	0.4	7.4	1.2	15.7	21.7	25,250	13,600
TPB	TPBank	Financials	45,177.5	1.2	17,100	-0.6	9.5	1.3	17.2	28.3	18,100	13,000
VCB	Vietcombank	Financials	514,196.4	14.1	92,000	0.0	15.4	2.8	1.4	23.3	100,500	80,100
VHM	Vinhomes	Financials	186,149.2	5.1	42,750	0.1	7.9	1.0	12.6	16.0	48,550	34,000
VIB	VIBBank	Real Estate	55,858.6	1.5	18,750	2.7	7.3	1.5	8.2	20.5	21,368	15,000
VIC	VinGroup	Real Estate	158,108.4	4.3	41,350	-0.2	41.8	1.2	2.7	11.2	49,350	39,450
VJC	Vietjet Air	Industrials	56,273.4	1.5	103,900	0.3	60.8	3.4	0.8	16.5	119,600	97,000
VNM	Vinamilk	Consumer Staples	140,027.0	3.8	67,000	-0.3	16.2	4.1	4.6	50.0	76,200	63,000
VPB	VPBank	Financials	160,662.0	4.4	20,250	0.7	12.2	1.2	23.6	26.7	21,350	17,500
VRE	Vincom Retail	Real Estate	41,242.6	1.1	18,150	0.3	9.2	1.0	8.9	24.9	28,750	16,700

Source: Bloomberg, KIS

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