

1 Nov 2024

# The uptrend confirms?

## VN30 performance

Thanks to buying pressure in the afternoon session, the VN30-Index resumed its upward trend, rising 0.36% to reach 1,338 pts. Capital inflow trends were observed in stocks such as CTG (+2.73%), VCB (+2.07%), VIC (+1.34%), ACB (+1.20%), STB (+1.15%), and VJC (+1.06%). Conversely, selling pressure appeared in stocks like VRE (-1.92%), MSN (-1.92%), and HDB (-1.10%).

## VN30 Future chart: The uptrend confirms?

On the daily chart, the contract recorded its fourth consecutive growth session. Positive signals continued to emerge as trading volume increased for the third consecutive session. However, the contract still closed below the 10 and 20-period moving averages, making it premature to conclude that the uptrend has returned.

On the hourly chart, selling pressure around the 50-period moving average caused the upward momentum to stall. Nonetheless, the uptrend was confirmed as the index surpassed the short-term moving averages, with volume slightly increasing to support this signal.

## Technical strategy

Although the uptrend has been confirmed on the hourly chart, it has yet to be confirmed on the daily chart. This indicates inconsistent signals, suggesting it is still too early to conclude that the uptrend will return. Therefore, traders should wait for additional signals before opening buy or sell positions.

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,338.6	0.4				
VN30F2407	1,343.5	0.1	202,412.0	52,348.0	1,341.9	11/21/2024
VN30F2408	1,345.7	0.2	295.0	1,608.0	1,347.8	12/19/2024
VN30F2409	1,347.0	0.4	56.0	210.0	1,365.4	3/20/2025
VN30F2412	1,346.0	0.1	88.0	95.0	1,368.4	6/19/2025

Source: Bloomberg, KIS

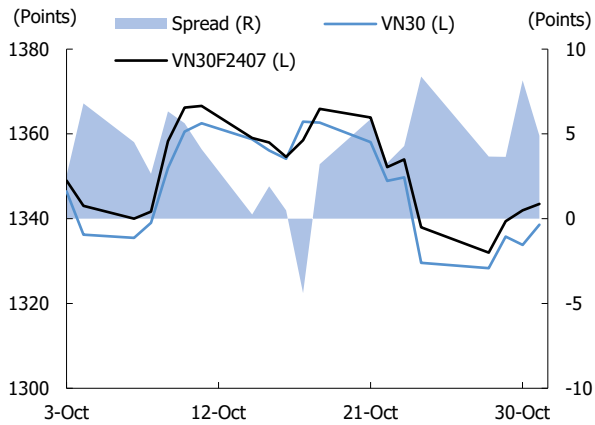
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**Figure 1. VN30 Generics daily chart**



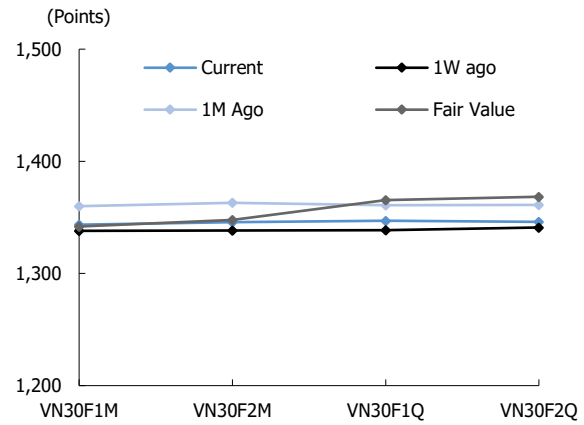
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



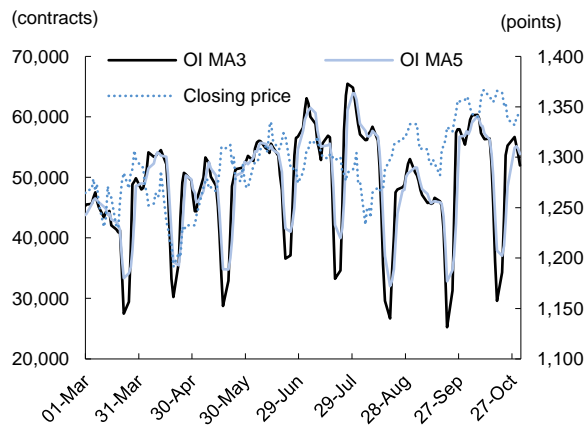
Source: Bloomberg, KIS

**Figure 3. Future price curve**



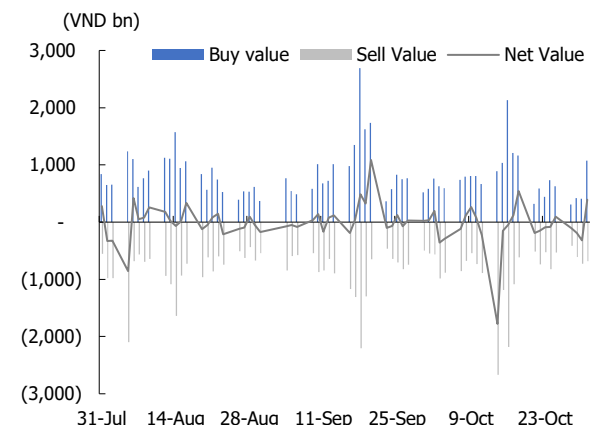
Source: Bloomberg, KIS

**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	113,453.1	3.1	25,400	1.2	7.0	1.4	7.9	30.0	26,500	18,478
BCM	Becamex IDC Corp.	Financials	69,448.5	1.9	67,100	1.1	26.5	3.6	0.5	1.4	74,500	50,400
BID	BIDV	Financials	272,195.8	7.5	47,750	0.1	11.7	2.0	2.3	17.1	56,700	35,229
BVH	Bao Viet Group	Financials	31,919.9	0.9	43,000	0.1	17.1	1.4	0.5	26.4	48,300	38,200
CTG	VietinBank	Information Technology	191,708.7	5.2	35,700	2.7	8.9		7.8	26.1	37,550	24,431
FPT	FPT Corp	Utilities	199,918.3	5.5	135,900	0.0	26.5	6.7	3.7	46.0	142,800	71,826
GAS	PetroVietnam Gas	Materials	165,158.4	4.5	70,500	-0.1	15.1	2.8	1.2	1.9	84,412	70,500
GVR	Viet Nam Rubber Group	Financials	131,600.0	3.6	32,900	0.6	38.2		2.7	0.5	39,000	16,450
HDB	HDBank	Materials	78,347.6	2.1	26,900	-1.1	6.0	1.5	7.3	17.6	28,600	17,000
HPG	Hoa Phat Group	Materials	172,059.1	4.7	26,900	-0.4	14.1	1.5	20.7	24.6	29,950	20,818
MBB	MBBank	Financials	132,923.4	3.6	25,050	0.2	6.2	1.3	14.1	23.2	26,200	16,950
MSN	Masan Group	Consumer Staples	110,177.7	3.0	76,600	-1.9	84.8	3.7	5.3	28.7	82,300	56,000
MWG	Mobile World Investment	Consumer Discretionary	97,217.4	2.7	66,500	0.8	32.8	3.6	8.0	47.3	70,800	33,600
PLX	Petrolimex	Real Estate	52,221.3	1.4	41,100	-0.7	17.4	2.1	1.6	17.7	51,700	31,300
POW	PV Power	Real Estate	27,985.4	0.8	11,950	-0.8	20.5	0.9	6.1	4.1	15,900	10,400
SAB	SABECO	Energy	70,797.4	1.9	55,200	0.0	16.5	2.8	0.7	60.8	69,400	52,000
SHB	SH Bank	Financials	38,821.6	1.1	10,600	1.0	5.0		14.7	3.1	12,500	10,100
SSB	SeABank	Utilities	46,919.3	1.3	16,550	0.3	10.0	1.4	2.4	0.1	22,888	15,050
SSI	SSI Securities Corp.	Consumer Staples	52,191.1	1.4	26,600	0.9	16.9		14.8	42.7	31,582	20,639
STB	Sacombank	Financials	66,359.6	1.8	35,200	1.1	7.6	1.3	12.4	23.1	36,450	25,850
TCB	Techcombank	Financials	168,376.0	4.6	23,900	-0.4	7.5	1.2	15.7	21.7	25,250	13,600
TPB	TPBank	Financials	45,705.8	1.3	17,300	0.3	8.9		17.1	28.3	18,100	13,000
VCB	Vietcombank	Financials	523,138.9	14.3	93,600	2.1	15.7	2.9	1.4	23.3	100,500	80,100
VHM	Vinhomes	Financials	180,706.3	4.9	41,500	0.9	8.7	0.9	13.1	16.0	48,550	34,000
VIB	VIBBank	Real Estate	56,454.5	1.5	18,950	-0.3	7.9		8.8	20.5	21,368	15,000
VIC	VinGroup	Real Estate	158,873.1	4.3	41,550	1.3	16.0	1.2	2.6	11.2	49,350	39,450
VJC	Vietjet Air	Industrials	56,869.2	1.6	105,000	1.1	41.7	3.4	0.8	16.5	119,600	97,000
VNM	Vinamilk	Consumer Staples	138,146.1	3.8	66,100	-0.3	16.1	4.4	4.5	50.0	76,200	63,000
VPB	VPBank	Financials	162,248.7	4.4	20,450	1.0	12.3	1.2	23.5	26.7	21,350	17,500
VRE	Vincom Retail	Real Estate	40,560.9	1.1	17,850	-1.9	9.9	1.0	8.8	24.9	28,750	16,700

Source: Bloomberg, KIS

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