

6 Nov 2024

Caution ahead of the U.S. Election

VN30 performance

After two adjustment sessions, the VN30 Index experienced growth, but the increase was insignificant, reaching only 1,313 pts. Cash flowed into stocks like GVR (+1.74%), SHB (+0.96%), and POW (+0.87%). Conversely, selling pressure emerged on stocks such as CTG (-1.82%), BID (-0.63%), and VJC (-0.48%).

VN30 Future chart: Caution Ahead of the U.S. Election

On the daily chart, the contract shows caution with the formation of a candlestick with a small body. Additionally, there was a sharp decline in volume, implying investor caution ahead of the U.S. presidential election.

On the hourly chart, the contract similarly shows signals of limited volatility. Although the contract attempted to break out in the afternoon session, it failed. Therefore, more signals are needed to confirm the upcoming trend.

Technical strategy

The contract demonstrates short-term caution as the price fluctuates within a narrow range and volume declines significantly. Therefore, traders should be cautious and await further signals to confirm the trend.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,313.4	0.1				
VN30F2407	1,319.0	0.0	142,162.0	51,992.0	1,316.4	11/21/2024
VN30F2408	1,322.5	0.2	118.0	1,661.0	1,322.3	12/19/2024
VN30F2409	1,323.0	0.2	16.0	217.0	1,339.9	3/20/2025
VN30F2412	1,321.7	0.0	36.0	129.0	1,341.8	6/19/2025

Source: Bloomberg, KIS

Research Dept

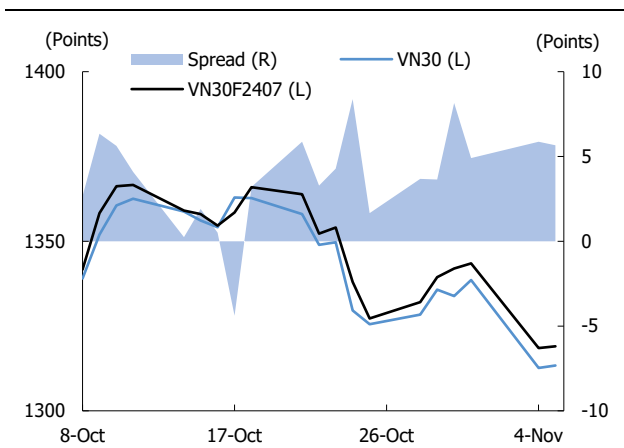
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Figure 1. VN30 Generics daily chart



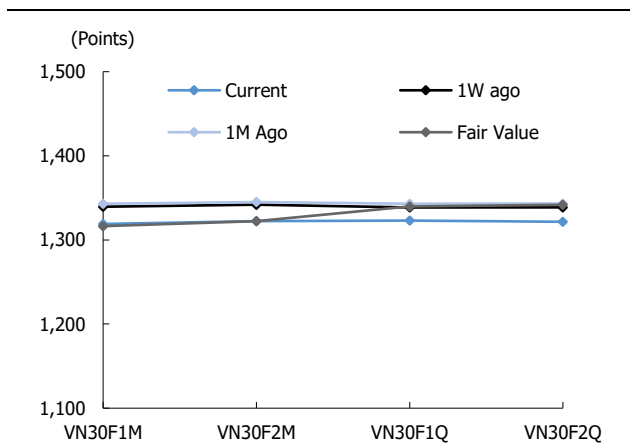
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



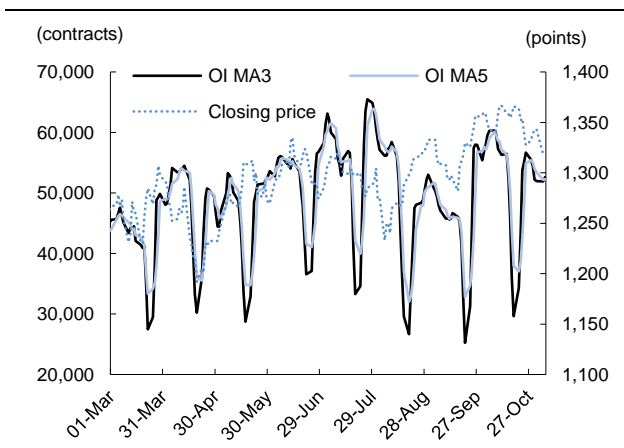
Source: Bloomberg, KIS

Figure 3. Future price curve



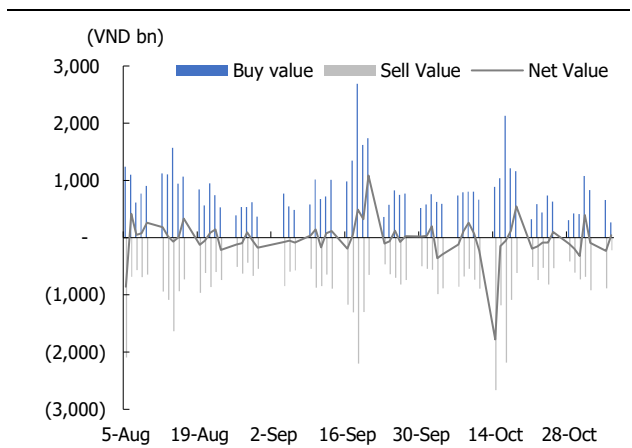
Source: Bloomberg, KIS

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	110,549.8	3.1	24,750	0.0	6.8	1.4	7.8	30.0	26,500	18,870
BCM	Becamex IDC Corp.	Financials	68,103.0	1.9	65,800	0.0	26.0	3.6	0.5	1.4	74,500	50,400
BID	BIDV	Financials	270,200.7	7.5	47,400	-0.6	11.6	2.0	2.2	17.1	56,700	36,827
BVH	Bao Viet Group	Financials	32,662.2	0.9	44,000	0.5	16.6	1.4	0.4	26.4	48,300	38,200
CTG	VietinBank	Information Technology	188,218.2	5.2	35,050	-1.8	8.7	1.3	7.8	26.1	37,550	25,282
FPT	FPT Corp	Utilities	195,063.8	5.4	132,600	-0.2	25.9	6.5	3.5	46.0	142,800	76,348
GAS	PetroVietnam Gas	Materials	163,050.0	4.5	69,600	-0.4	14.9	2.8	1.1	1.9	84,412	69,400
GVR	Viet Nam Rubber Group	Financials	128,400.0	3.6	32,100	1.7	37.3		2.7	0.5	39,000	18,150
HDB	HDBank	Materials	75,871.9	2.1	26,050	0.0	5.8	1.5	7.3	17.6	28,600	17,800
HPG	Hoa Phat Group	Materials	169,500.6	4.7	26,500	0.8	13.9	1.5	20.4	24.6	29,950	22,909
MBB	MBBank	Financials	129,739.6	3.6	24,450	0.0	6.0	1.2	13.3	23.2	26,200	17,450
MSN	Masan Group	Consumer Staples	105,143.5	2.9	73,100	-0.1	81.0	3.6	5.5	28.7	82,300	59,900
MWG	Mobile World Investment	Consumer Discretionary	95,901.6	2.7	65,600	0.8	32.4	3.6	8.2	47.3	70,800	36,700
PLX	Petrolimex	Real Estate	50,887.2	1.4	40,050	0.4	16.9	2.0	1.5	17.7	51,700	32,950
POW	PV Power	Real Estate	27,048.6	0.8	11,550	0.9	19.9	0.8	5.9	4.1	15,900	10,400
SAB	SABECO	Energy	71,182.2	2.0	55,500	0.0	16.6	2.9	0.7	60.8	69,400	52,000
SHB	SH Bank	Financials	38,638.5	1.1	10,550	1.0	5.0	0.7	14.1	3.1	12,500	10,200
SSB	SeABank	Utilities	47,486.3	1.3	16,750	0.3	10.1	1.4	2.4	0.1	22,448	15,050
SSI	SSI Securities Corp.	Consumer Staples	51,308.2	1.4	26,150	-0.4	16.7	2.0	14.5	42.7	31,582	22,771
STB	Sacombank	Financials	65,699.8	1.8	34,850	-0.1	7.5	1.3	12.7	23.1	36,450	25,850
TCB	Techcombank	Financials	165,205.8	4.6	23,450	0.0	7.3	1.2	15.8	21.7	25,250	14,400
TPB	TPBank	Financials	43,724.4	1.2	16,550	0.0	9.0	1.2	17.3	28.3	18,100	13,500
VCB	Vietcombank	Financials	517,549.9	14.4	92,600	0.1	14.9	2.7	1.4	23.3	100,500	80,100
VHM	Vinhomes	Financials	180,706.3	5.0	41,500	0.0	8.7	0.9	13.9	16.0	48,550	34,000
VIB	VIBBank	Real Estate	55,113.9	1.5	18,500	0.0	7.8		9.0	20.5	21,368	15,641
VIC	VinGroup	Real Estate	157,917.2	4.4	41,300	0.2	15.9	1.1	2.6	11.2	49,350	40,150
VJC	Vietjet Air	Industrials	56,056.8	1.6	103,500	-0.5	41.1	3.4	0.8	16.5	119,600	97,000
VNM	Vinamilk	Consumer Staples	136,892.1	3.8	65,500	-0.2	15.9	4.4	4.0	50.0	76,200	63,000
VPB	VPBank	Financials	156,298.3	4.3	19,700	0.0	11.9	1.1	23.6	26.7	21,350	17,500
VRE	Vincom Retail	Real Estate	40,333.7	1.1	17,750	0.3	9.9	1.0	8.7	24.9	28,750	16,700

Source: Bloomberg, KIS

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