

8 Nov 2024

Unexpected end-of-session adjustment

VN30 performance

After two sessions of growth, the VN30-Index has returned to adjustment. Low selling pressure caused a slight decrease of 0.22% to 1,326 pts with MSN (-1.21%) and GVR (-1.19%) being the focal points. Conversely, only 5 stocks showed growth such as PLX, FPT, VCB, STB, and VNM, but the increase was under 0.5%.

VN30 Future chart: Unexpected end-of-session adjustment

On the daily chart, a red candlesticks appeared as selling pressure increased during the testing of the 20-period moving average. Decreasing volume suggests that the adjustment could be a technical correction and soon end. Therefore, the current upward trend is expected to continue with a short-term support threshold around 1,330 pts.

On the hourly chart, the contract formed a flag pattern, a type of accumulation pattern in the short term. If in the next session the contract exceeds the 1,340 point area, the pattern will be confirmed. Then, the price target could be around 1,360 pts.

Technical strategy

The contract still shows positive signals regarding the upward trend. Therefore, traders might wait for a breakout signal from the flag pattern to open a long position in the upcoming sessions.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,326.7	-0.2				
VN30F2407	1,334.7	-0.5	190,000.0	62,142.0	1,330.4	11/21/2024
VN30F2408	1,337.1	-0.4	339.0	1,750.0	1,336.0	12/19/2024
VN30F2409	1,338.0	-0.3	51.0	207.0	1,350.8	3/20/2025
VN30F2412	1,338.6	-0.2	28.0	143.0	1,353.6	6/19/2025

Source: Bloomberg, KIS

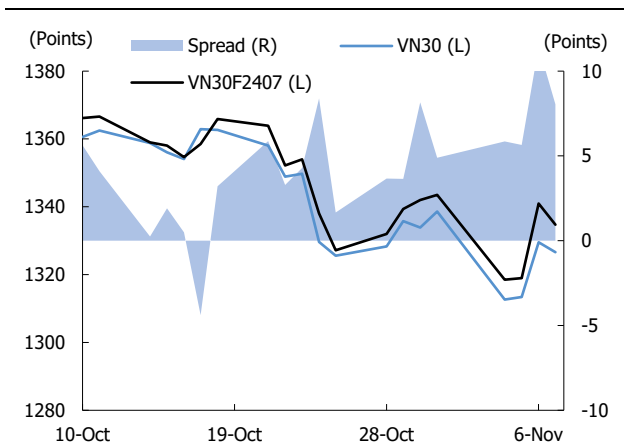
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Figure 1. VN30 Generics daily chart



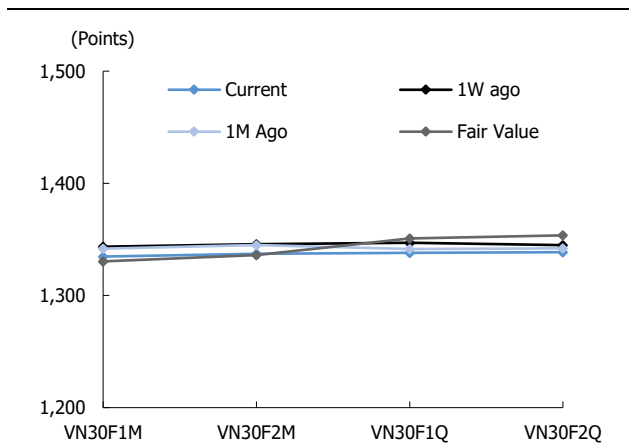
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



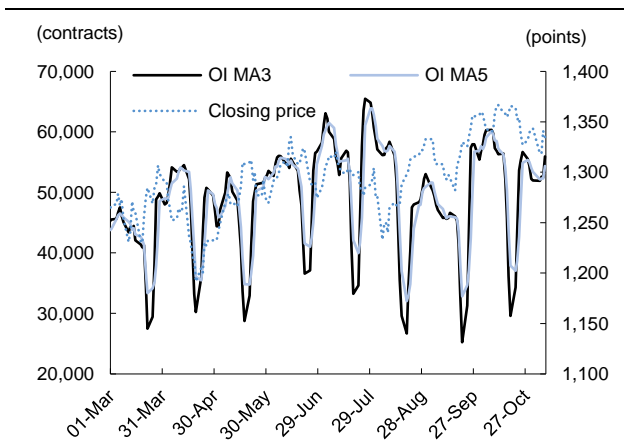
Source: Bloomberg, KIS

Figure 3. Future price curve



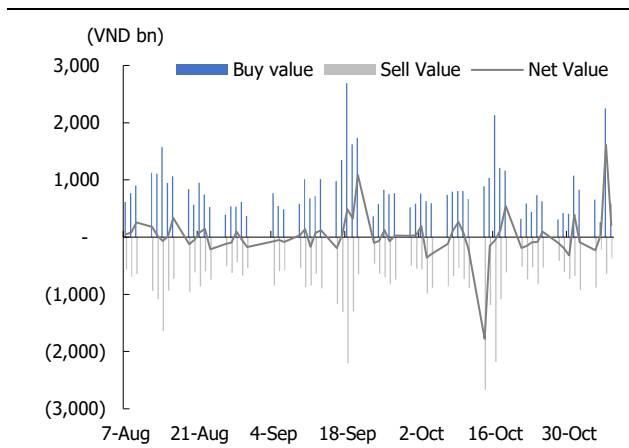
Source: Bloomberg, KIS

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	112,113.1	3.1	25,100	0.0	6.9	1.4	7.5	30.0	26,500	18,870
BCM	Becamex IDC Corp.	Financials	69,759.0	1.9	67,400	0.0	26.6	3.6	0.5	1.4	74,500	50,400
BID	BIDV	Financials	271,340.7	7.5	47,600	-0.9	11.6	2.0	2.2	17.1	56,700	36,827
BVH	Bao Viet Group	Financials	32,588.0	0.9	43,900	-0.6	16.5	1.4	0.4	26.4	48,300	38,200
CTG	VietinBank	Information Technology	191,171.7	5.3	35,600	-0.8	8.9	1.4	7.7	26.1	37,550	25,282
FPT	FPT Corp	Utilities	198,741.4	5.5	135,100	0.4	26.4	6.6	3.4	46.0	142,800	76,435
GAS	PetroVietnam Gas	Materials	164,221.4	4.5	70,100	0.0	15.0	2.8	1.1	1.9	84,412	69,400
GVR	Viet Nam Rubber Group	Financials	133,400.0	3.7	33,350	-1.2	38.7		2.7	0.5	39,000	18,150
HDB	HDBank	Materials	76,454.5	2.1	26,250	-0.6	5.8	1.5	7.2	17.6	28,600	17,800
HPG	Hoa Phat Group	Materials	172,378.9	4.7	26,950	0.0	14.1	1.5	19.8	24.6	29,950	23,136
MBB	MBBank	Financials	131,596.8	3.6	24,800	-0.2	6.1	1.2	12.8	23.2	26,200	17,450
MSN	Masan Group	Consumer Staples	105,431.2	2.9	73,300	-1.2	81.2	3.6	5.5	28.7	82,300	59,900
MWG	Mobile World Investment	Consumer Discretionary	95,609.3	2.6	65,400	-0.3	32.3	3.6	8.1	47.3	70,800	36,700
PLX	Petrolimex	Real Estate	51,204.9	1.4	40,300	0.4	17.0	2.0	1.4	17.7	51,700	32,950
POW	PV Power	Real Estate	27,399.9	0.8	11,700	-0.8	20.1	0.9	5.8	4.1	15,900	10,400
SAB	SABECO	Energy	71,310.5	2.0	55,600	-0.4	16.6	2.9	0.6	60.8	69,400	52,000
SHB	SH Bank	Financials	38,821.6	1.1	10,600	-0.5	5.0	0.7	13.6	3.1	12,500	10,200
SSB	SeABank	Utilities	47,769.8	1.3	16,850	-0.3	10.2	1.4	2.3	0.1	22,316	15,050
SSI	SSI Securities Corp.	Consumer Staples	51,700.6	1.4	26,350	-0.4	16.9	2.1	14.0	42.7	31,582	22,771
STB	Sacombank	Financials	67,113.7	1.8	35,600	0.3	7.7	1.3	12.4	23.1	36,450	25,850
TCB	Techcombank	Financials	168,023.8	4.6	23,850	-0.2	7.4	1.2	15.7	21.7	25,250	14,400
TPB	TPBank	Financials	44,384.9	1.2	16,800	-0.9	9.1	1.2	17.0	28.3	18,100	13,667
VCB	Vietcombank	Financials	520,903.3	14.4	93,200	0.3	15.0	2.7	1.3	23.3	100,500	80,100
VHM	Vinhomes	Financials	180,270.8	5.0	41,400	-0.4	8.7	0.9	13.9	16.0	48,550	34,000
VIB	VIBBank	Real Estate	55,113.9	1.5	18,500	-0.5	7.8		8.9	20.5	21,368	15,641
VIC	VinGroup	Real Estate	159,446.7	4.4	41,700	-0.2	16.1	1.2	2.5	11.2	49,350	40,150
VJC	Vietjet Air	Industrials	56,490.1	1.6	104,300	-0.6	41.5	3.4	0.8	16.5	119,600	97,000
VNM	Vinamilk	Consumer Staples	137,728.1	3.8	65,900	0.2	16.0	4.4	3.8	50.0	76,200	63,000
VPB	VPBank	Financials	156,298.3	4.3	19,700	-0.8	11.9	1.1	23.2	26.7	21,350	17,500
VRE	Vincom Retail	Real Estate	41,015.3	1.1	18,050	0.0	10.1	1.0	8.4	24.9	28,750	16,700

Source: Bloomberg, KIS

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