

21 Nov 2024

## Piercing line pattern

### VN30 performance

After four consecutive correction sessions, the VN30-Index recorded a recovery session of 1.00%, reaching 1,271 pts. A total of 24 out of 30 stocks in the VN30 basket showed growth, with highlights including BCM (+2.66%), VHM (+2.61%), and TCB (+2.01%). On the other hand, only two stocks experienced corrections such as MWG (-1.22%) and GAS (-0.44%).

### VN30 Future chart: Piercing line pattern

On the daily chart, the contract showed a growth session following nine consecutive correction sessions. The appearance of the Piercing Line pattern suggests a positive short-term reversal potential, especially as trading volume shows signs of increasing. However, an additional growth session is needed to confirm the reversal.

On the hourly chart, the contract displays several positive signals, such as breaking above the 10- and 20-period moving averages. Nevertheless, as the contract is set to expire in today's trading session, risks remain. Therefore, investors should proceed with caution.

### Technical strategy

As the contract is set to expire in today's trading session, positive signals may change. Thus, traders should carefully monitor upcoming trends to make suitable investment decisions.

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,271.7	1.0				
<b>VN30F2407</b>	1,270.0	0.6	321,613.0	56,510.0	1,272.1	11/21/2024
<b>VN30F2408</b>	1,278.0	0.7	30,389.0	9,981.0	1,277.7	12/19/2024
<b>VN30F2409</b>	1,283.6	0.8	152.0	344.0	1,293.5	3/20/2025
<b>VN30F2412</b>	1,280.6	0.6	32.0	332.0	1,296.7	6/19/2025

Source: Bloomberg, KIS

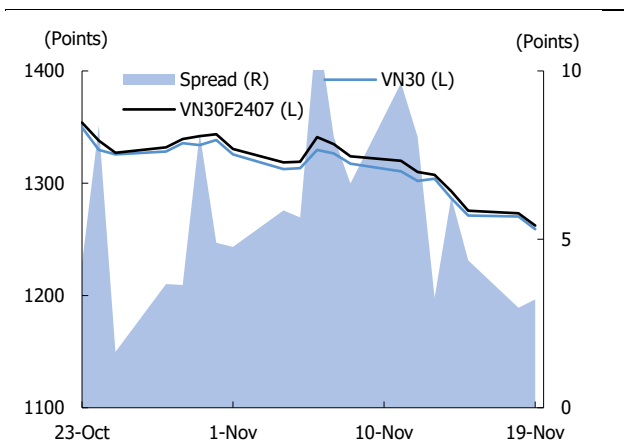
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**Figure 1. VN30 Generics daily chart**



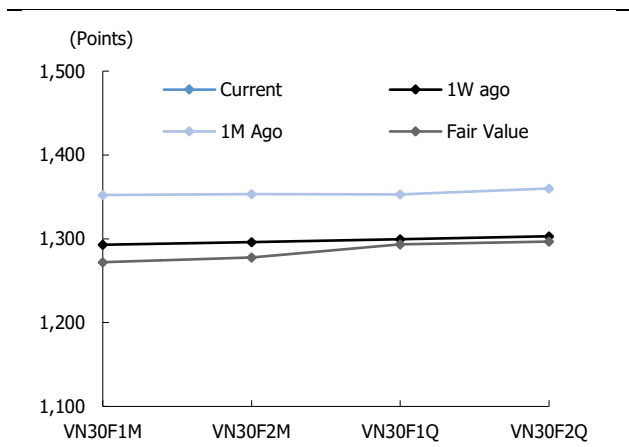
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



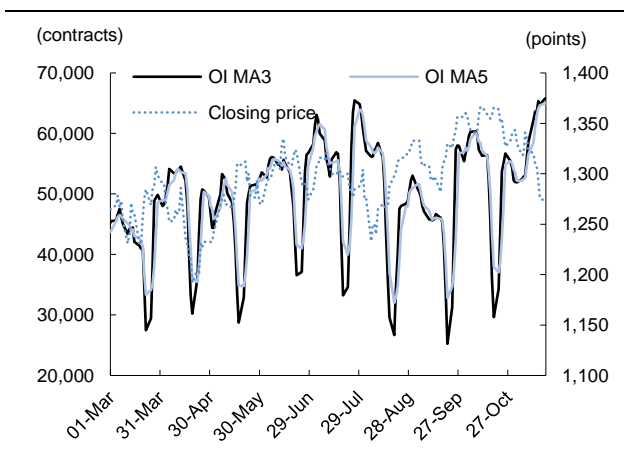
Source: Bloomberg, KIS

**Figure 3. Future price curve**



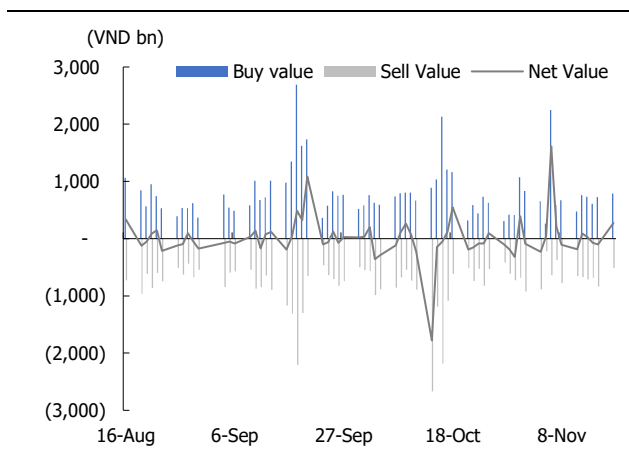
Source: Bloomberg, KIS

**Figure 4. Open interest pattern**



Source: Bloomberg, KIS

**Figure 5. Daily foreign net buy / sell**



Source: Bloomberg, KIS

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