

22 Nov 2024

Confirming an uptrend?

VN30 performance

The VN30-Index recorded its second consecutive growth session, rebounding by 1.17% to 1,286 pts. Among VN30 components, 24 out of 30 stocks posted gains, led by MWG (+3.35%), CTG (+2.94%), VPB (+2.67%), and STB (+2.01%). On the other hand, only three stocks saw adjustments such as SAB (-0.36%), BCM (-0.30%), and VJC (-0.29%).

VN30 Future chart: Confirming an uptrend?

On the daily chart, the contract continued to grow, confirming the Piercing Line reversal pattern that emerged in the previous session. However, the declining trading volume suggests a lack of strong momentum for recovery. Therefore, additional confirmation signals are needed to validate this uptrend.

On the hourly chart, the contract further reinforced the recovery trend by closing above the 10-period and 20-period moving averages. Additionally, the 10-period moving average crosses above the 20-period moving average, confirming the uptrend.

Technical strategy

The contract expired in yesterday' trading session. Although signals indicate that an uptrend has appeared on the hourly chart, additional confirmation through trading volume is required before opening new positions.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,286.7	1.2				
VN30F2407	1,281.3	0.9	215,702.0	45,436.0		11/21/2024
VN30F2408	1,293.0	1.2	58,475.0	24,285.0	1,294.3	12/19/2024
VN30F2409	1,297.2	1.1	221.0	350.0	1,316.4	3/20/2025
VN30F2412	1,296.0	1.2	14.0	341.0	1,318.7	6/19/2025

Source: Bloomberg, KIS

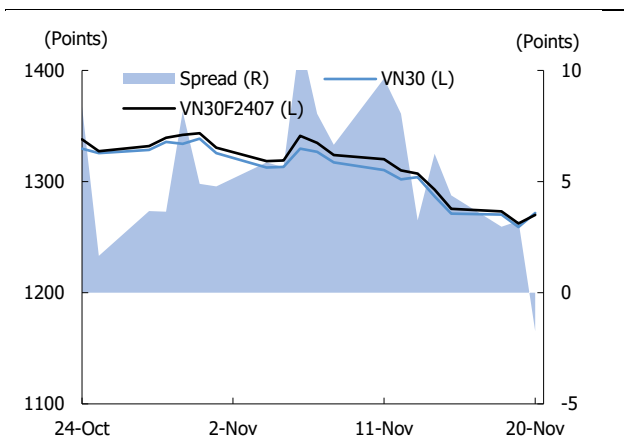
Research Dept
Researchdept@kisvn.vn

Figure 1. VN30 Generics daily chart



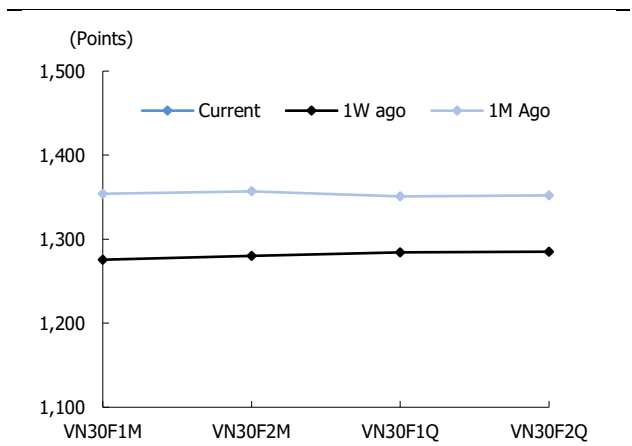
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



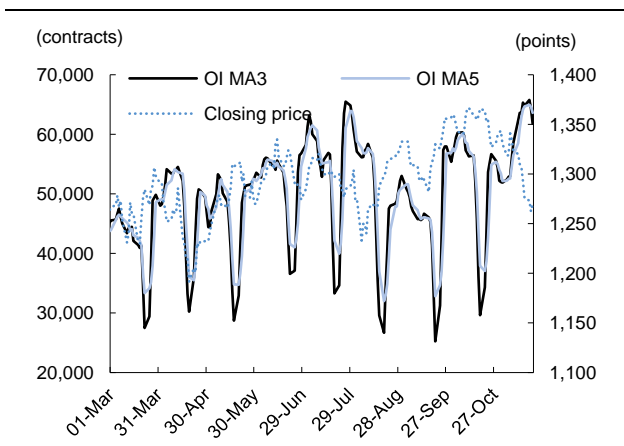
Source: Bloomberg, KIS

Figure 3. Future price curve



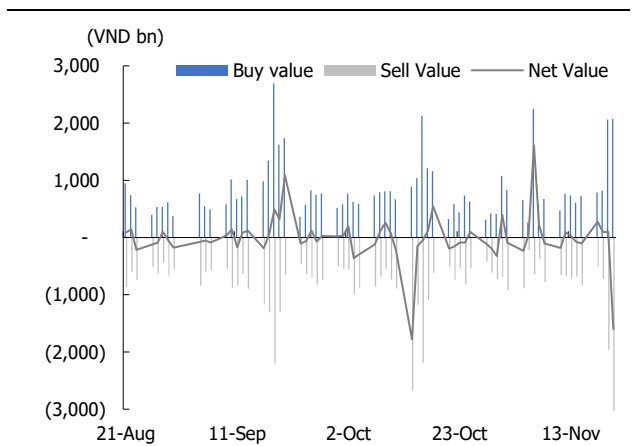
Source: Bloomberg, KIS

Figure 4. Open interest pattern



Source: Bloomberg, KIS

Figure 5. Daily foreign net buy / sell



Source: Bloomberg, KIS

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