

25 Nov 2024

Waiting for a breakout signal

VN30 performance

The VN30-Index adjusted after two strong growth sessions prior, however, the decline was minimal as the index returned to 1,286 pts. Selling pressure was evident on stocks like VHM (-3.93%), STB (-1.21%), and SSI (-1.02%). Conversely, buying pressure appeared on ticker symbols GAS (+1.47%) and TCB (+1.29%).

VN30 Future chart: Waiting for a breakout signal

On the daily chart, the contract continued its growth for the third consecutive session with trading volume increasing again. This implies that the downward trend has reversed. The index is currently above the 10-period moving average, which is a positive signal in the short term.

On the hourly chart, the contract fluctuated within a narrow range in the previous session from 1,293 to 1,298 pts. The contract needs a breakout session to confirm the next trend.

Technical strategy

The contract needs a breakout on the hourly chart to confirm whether the trend will be bullish or bearish. Therefore, investors should still wait for this signal to open new positions.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,286.1	0.0				
VN30F2412	1,298.0	1.3	236,501.0	45,436.0	1,292.7	12/19/2024
VN30F2501	1,301.2	0.6	568.0	44,327.0	1,297.1	1/16/2025
VN30F2503	1,303.4	-5.0	33.0	1,099.0	1,308.6	3/20/2025
VN30F2506	1,302.8	0.4	41.0	370.0	1,311.5	6/19/2025

Source: Bloomberg, KIS

Research Dept

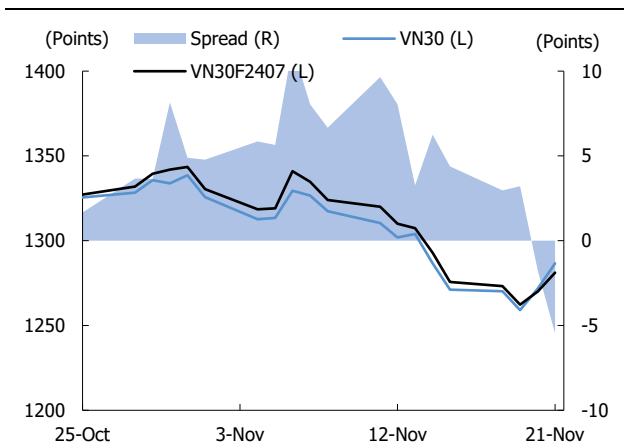
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Figure 1. VN30 Generics daily chart



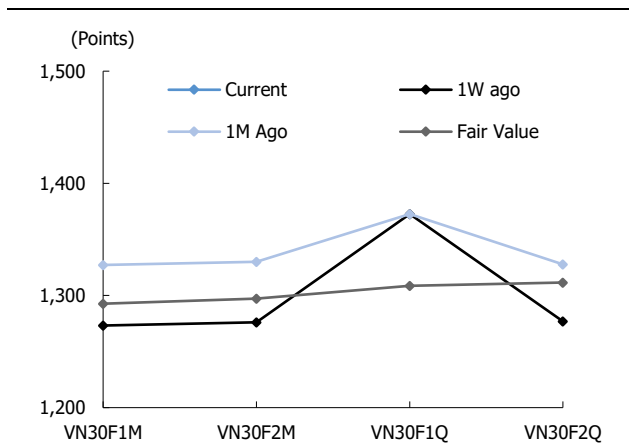
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



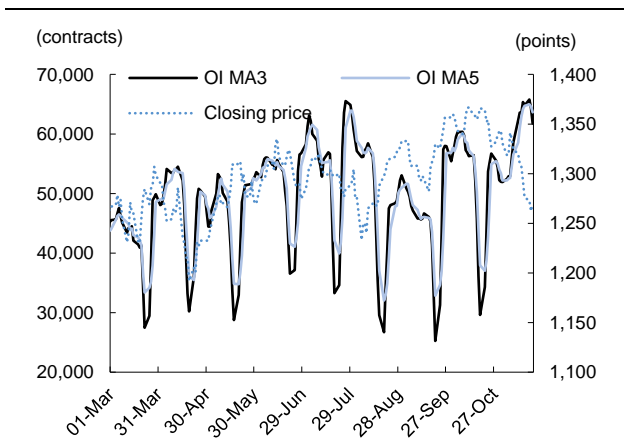
Source: Bloomberg, KIS

Figure 3. Future price curve



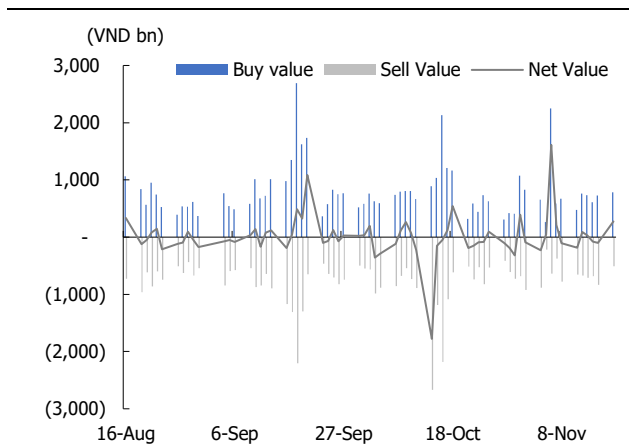
Source: Bloomberg, KIS

Figure 4. Open interest pattern



Source: Bloomberg, KIS

Figure 5. Daily foreign net buy / sell



Source: Bloomberg, KIS

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