

28 Nov 2024

Caution returns

VN30 performance

The VN30-Index continued its third consecutive session of growth, though with a modest increase of 0.14%, bringing the index to 1,301 pts. Cash flow showed a tendency to flow into FPT (+2.74%) and POW (+1.62%). On the other hand, selling pressure appeared on SSI (-1.22%), VHM (-1.18%), and VRE (-1.09%).

VN30 Future chart: Caution returns

On the daily chart, the contract recorded its sixth consecutive session of growth. However, the increase was marginal, signaling caution. The contract formed a candlestick resembling a Doji, accompanied by declining volume, indicating cautious investor sentiment. This implies a lack of sustainability in the current upward trend.

On the hourly chart, the contract fluctuated within a narrow range of 1,305-1,310 pts. Therefore, a breakout above the upper boundary or below the lower boundary is necessary to confirm the next trend.

Technical strategy

The contract has entered an accumulation phase on the hourly chart within the range of 1,305-1,310 pts. Based on breakout signals above the upper boundary or below the lower boundary, investors can consider opening long or short positions in the upcoming session.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,301.1	0.1				
VN30F2407	1,307.8	0.1	143,016.0	60,996.0	1,308.4	12/19/2024
VN30F2408	1,312.7	0.1	96.0	205.0	1,315.2	1/16/2025
VN30F2409	1,312.3	0.0	22.0	387.0	1,330.8	3/20/2025
VN30F2412	1,311.1	-0.1	16.0	332.0	1,335.4	6/19/2025

Source: Bloomberg, KIS

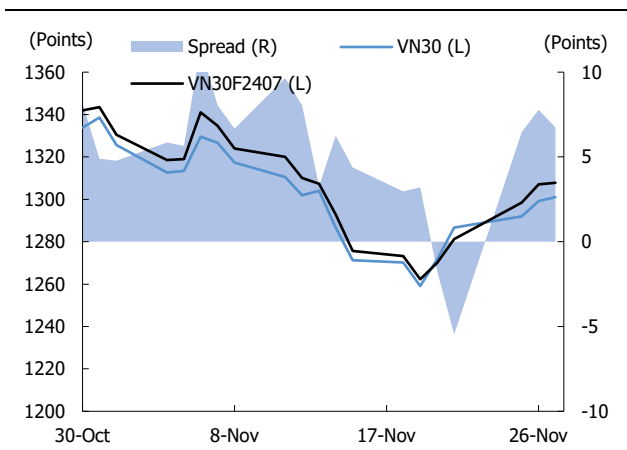
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Figure 1. VN30 Generics daily chart



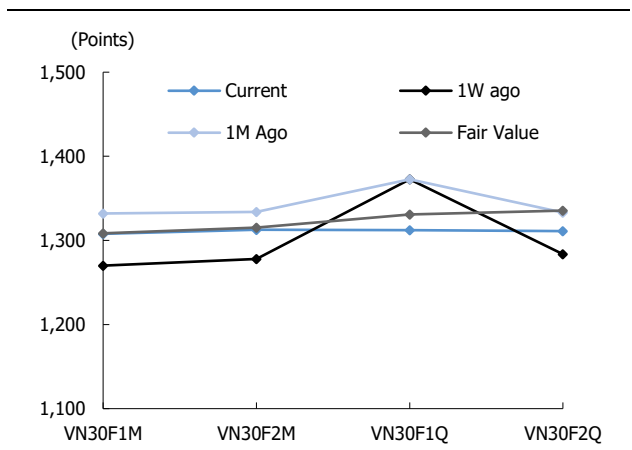
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



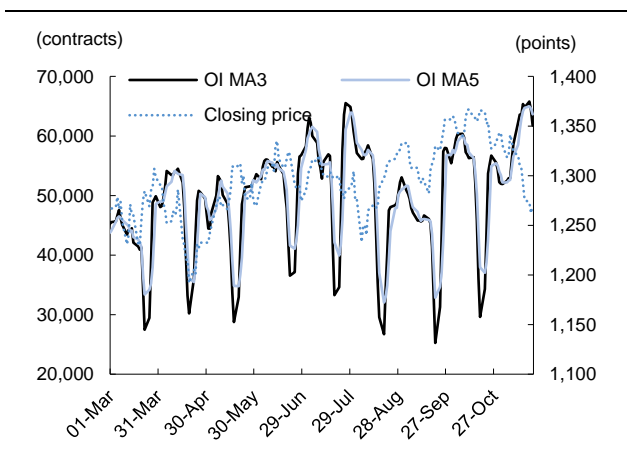
Source: Bloomberg, KIS

Figure 3. Future price curve



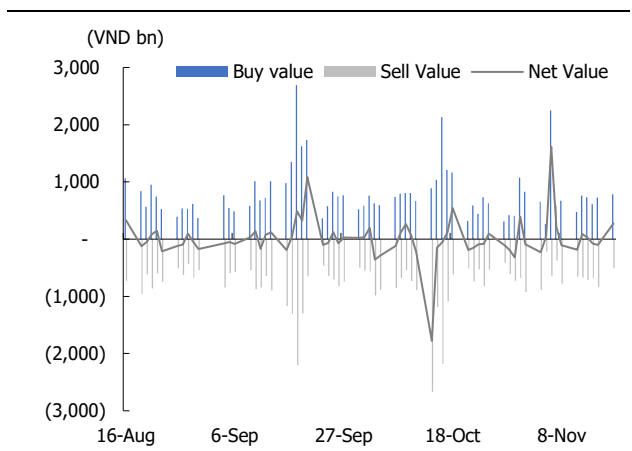
Source: Bloomberg, KIS

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	111,889.8	3.1	25,050	0.2	6.9	1.4	7.8	30.0	26,500	18,870
BCM	Becamex IDC Corp.	Financials	68,413.5	1.9	66,100	0.0	26.1	3.6	0.4	1.4	74,500	50,400
BID	BIDV	Financials	264,215.2	7.4	46,350	0.2	11.3	2.0	2.1	17.1	56,700	37,980
BVH	Bao Viet Group	Financials	32,996.2	0.9	44,450	0.5	16.7	1.4	0.4	26.4	48,300	38,200
CTG	VietinBank	Information Technology	188,755.2	5.3	35,150	-0.4	8.7	1.3	7.3	26.1	37,550	25,819
FPT	FPT Corp	Utilities	204,331.5	5.7	138,900	2.7	27.1	6.8	3.4	46.0	142,800	78,174
GAS	PetroVietnam Gas	Materials	162,347.2	4.5	69,300	-0.4	14.8	2.8	0.8	1.9	84,412	67,500
GVR	Viet Nam Rubber Group	Financials	125,000.0	3.5	31,250	-0.2	36.3	2.4	2.6	0.5	39,000	18,900
HDB	HDBank	Materials	73,250.6	2.1	25,150	0.4	5.6	1.4	7.5	17.6	28,600	17,800
HPG	Hoa Phat Group	Materials	168,221.4	4.7	26,300	-0.2	13.8	1.5	19.9	24.6	29,950	23,682
MBB	MBBank	Financials	127,882.4	3.6	24,100	0.0	5.9	1.2	12.1	23.2	26,200	17,450
MSN	Masan Group	Consumer Staples	104,568.2	2.9	72,700	0.0	80.5	3.5	5.3	28.7	82,300	59,900
MWG	Mobile World Investment	Consumer Discretionary	88,007.3	2.5	60,200	0.3	29.7	3.3	7.7	47.3	70,800	37,350
PLX	Petrolimex	Real Estate	49,680.2	1.4	39,100	-0.4	16.5	2.0	1.1	17.7	51,700	33,050
POW	PV Power	Real Estate	29,390.5	0.8	12,550	1.6	21.6	0.9	5.2	4.1	15,900	10,400
SAB	SABECO	Energy	71,951.7	2.0	56,100	0.0	16.8	2.9	0.6	60.8	69,400	52,000
SHB	SH Bank	Financials	37,722.8	1.1	10,300	-0.5	4.9	0.7	13.2	3.1	12,500	10,100
SSB	SeABank	Utilities	48,053.3	1.3	16,950	0.3	10.2	1.4	2.1	0.1	21,216	15,050
SSI	SSI Securities Corp.	Consumer Staples	47,673.5	1.3	24,300	-1.2	15.5	1.9	13.5	42.7	31,582	23,750
STB	Sacombank	Financials	62,589.2	1.8	33,200	0.0	7.2	1.2	13.2	23.1	36,450	25,850
TCB	Techcombank	Financials	165,558.0	4.6	23,500	-0.2	7.3	1.2	14.4	21.7	25,250	14,400
TPB	TPBank	Financials	42,667.6	1.2	16,150	0.0	8.8	1.2	17.3	28.3	18,100	13,667
VCB	Vietcombank	Financials	518,108.8	14.5	92,700	0.3	15.0	2.7	1.4	23.3	100,500	80,100
VHM	Vinhomes	Financials	182,448.0	5.1	41,900	-1.2	8.8	0.9	15.0	16.0	48,550	34,000
VIB	VIBBank	Real Estate	55,113.9	1.5	18,500	-0.3	7.8		9.7	20.5	21,368	15,641
VIC	VinGroup	Real Estate	155,814.2	4.4	40,750	-0.7	15.7	1.1	2.5	11.2	49,350	40,150
VJC	Vietjet Air	Industrials	55,461.0	1.6	102,400	-0.8	40.7	3.3	0.8	16.5	119,600	97,000
VNM	Vinamilk	Consumer Staples	135,011.1	3.8	64,600	-0.3	15.7	4.3	3.0	50.0	76,200	62,900
VPB	VPBank	Financials	151,141.2	4.2	19,050	0.0	11.5	1.1	23.7	26.7	21,050	17,500
VRE	Vincom Retail	Real Estate	41,129.0	1.2	18,100	-1.1	10.1	1.0	7.6	24.9	28,750	16,700

Source: Bloomberg, KIS

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