

11 Dec 2024

Maintaining caution

VN30 performance

The VN30-Index experienced its third consecutive correction session, but the decline remained modest, closing at 1,335 pts. The stocks within the VN30-Index basket were mixed, with the number of gainers and losers being almost equal. Specifically, selling pressure emerged in VIC (-1.55%), STB (-1.47%), VHM (-1.21%), and GVR (-1.09%). On the other hand, buying momentum was seen in HDB (+3.70%), BVH (+1.74%), FPT (+1.70%), POW (+1.20%), and SAB (+1.04%).

VN30 Future chart: Maintaining caution

On the daily chart, the contract continued to exhibit caution, forming a candlestick resembling a Doji. This indicates hesitancy in investor sentiment. Additionally, trading volume remained low, suggesting short-term accumulation is taking place.

On the hourly chart, the contract fluctuated within a narrow range of 1,310-1,317 pts. This was considered a consolidation phase during the session. Therefore, a breakout above or below these levels is required to confirm the next trend.

Technical strategy

The contract traded within a narrow range of 1,310-1,317 pts, requiring a breakout signal to confirm the next trend. Traders may wait for this signal to open long or short positions.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,335.9	0.0				
VN30F2412	1,343.0	0.2	179,091.0	54,631.0	1,338.0	12/19/2024
VN30F2501	1,348.0	0.2	226.0	920.0	1,342.9	1/16/2025
VN30F2503	1,344.4	-0.2	91.0	418.0	1,354.6	3/20/2025
VN30F2506	1,347.0	0.1	79.0	329.0	1,357.3	6/19/2025

Source: Bloomberg, KIS

Research Dept

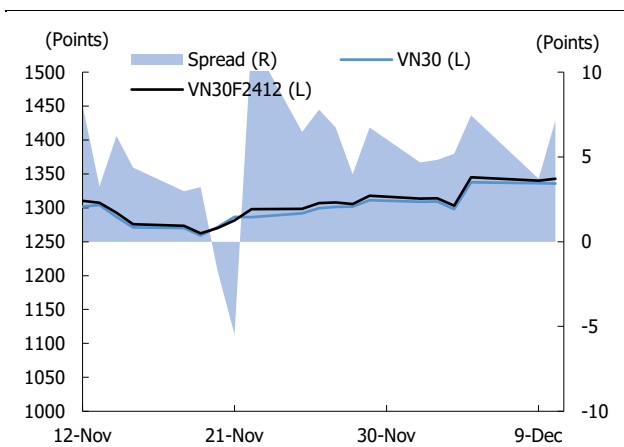
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Figure 1. VN30 Generics daily chart



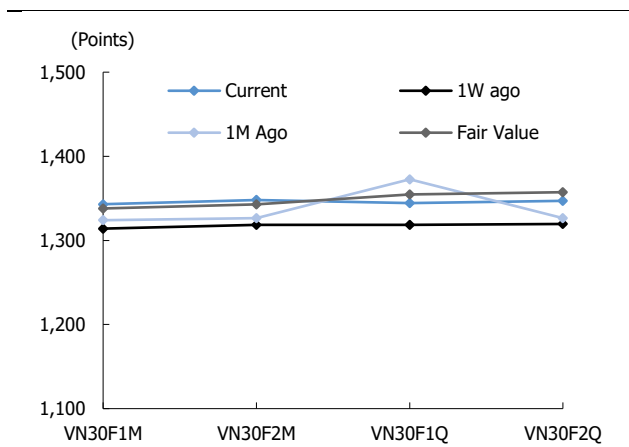
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



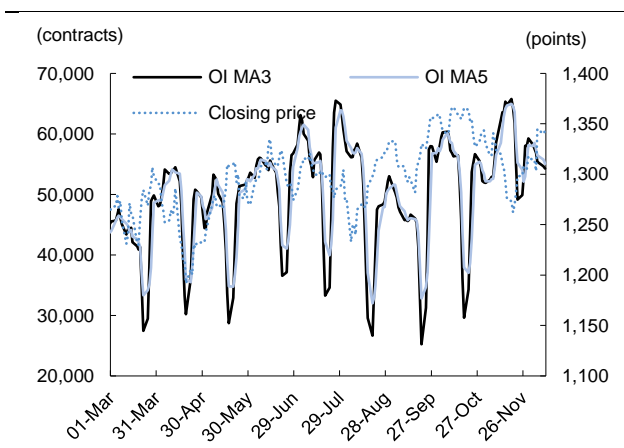
Source: Bloomberg, KIS

Figure 3. Future price curve



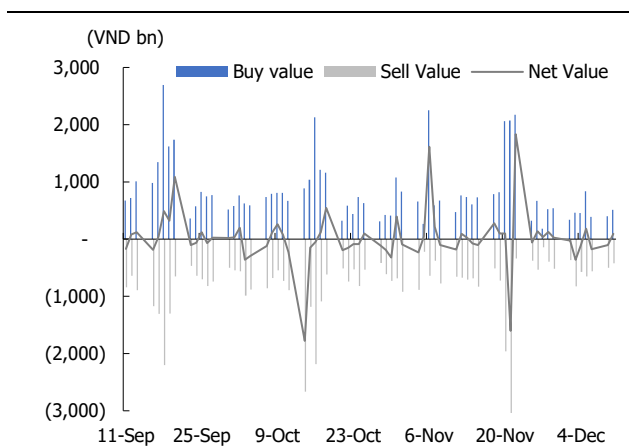
Source: Bloomberg, KIS

Figure 4. Open interest pattern



Source: Bloomberg, KIS

Figure 5. Daily foreign net buy / sell



Source: Bloomberg, KIS

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	113,229.8	3.1	25,350	-0.6	7.0	1.4	7.7	30.0	26,500	19,348
BCM	Becamex IDC Corp.	Financials	70,380.0	1.9	68,000	0.1	26.8	3.7	0.3	1.4	74,500	50,400
BID	BIDV	Financials	266,495.4	7.3	46,750	0.1	11.4	2.0	2.0	17.1	56,700	40,500
BVH	Bao Viet Group	Financials	39,046.2	1.1	52,600	1.7	19.8	1.7	0.5	26.4	53,500	38,200
CTG	VietinBank	Information Technology	195,199.2	5.4	36,350	-0.3	9.0	1.4	6.7	26.1	37,550	25,950
FPT	FPT Corp	Utilities	219,924.8	6.0	149,500	1.7	29.2	7.4	3.8	46.0	151,900	81,391
GAS	PetroVietnam Gas	Materials	161,644.4	4.4	69,000	-0.4	14.7	2.8	0.7	1.9	84,412	67,500
GVR	Viet Nam Rubber Group	Financials	127,000.0	3.5	31,750	-1.1	36.9	2.4	2.7	0.5	39,000	19,200
HDB	HDBank	Materials	81,551.4	2.2	28,000	3.7	6.2	1.6	7.8	17.6	28,600	18,150
HPG	Hoa Phat Group	Materials	178,455.4	4.9	27,900	0.9	14.6	1.6	19.8	24.6	29,950	24,136
MBB	MBBank	Financials	128,678.4	3.5	24,250	-0.6	6.0	1.2	11.1	23.2	26,200	17,950
MSN	Masan Group	Consumer Staples	104,568.2	2.9	72,700	-0.7	80.5	3.5	5.1	28.7	82,300	61,800
MWG	Mobile World Investment	Consumer Discretionary	88,884.5	2.4	60,800	-0.5	30.0	3.3	7.5	47.3	70,800	39,200
PLX	Petrolimex	Real Estate	51,204.9	1.4	40,300	0.4	17.0	2.0	1.0	17.7	51,700	33,550
POW	PV Power	Real Estate	29,624.7	0.8	12,650	1.2	21.8	0.9	5.5	4.1	15,900	10,400
SAB	SABECO	Energy	74,516.9	2.0	58,100	1.0	17.4	3.0	0.5	60.8	69,400	52,000
SHB	SH Bank	Financials	37,906.0	1.0	10,350	0.0	4.9	0.7	12.6	3.1	12,500	10,100
SSB	SeABank	Utilities	49,187.3	1.4	17,350	0.3	10.5	1.5	2.1	0.1	21,216	15,050
SSI	SSI Securities Corp.	Consumer Staples	51,499.2	1.4	26,250	0.2	16.8	2.1	13.7	42.7	31,582	23,650
STB	Sacombank	Financials	63,154.7	1.7	33,500	-1.5	7.2	1.2	12.8	23.1	36,450	25,850
TCB	Techcombank	Financials	169,909.7	4.7	24,050	-0.4	7.5	1.2	13.6	21.7	25,250	14,900
TPB	TPBank	Financials	43,196.0	1.2	16,350	-0.3	8.9	1.2	17.1	28.3	18,100	13,667
VCB	Vietcombank	Financials	528,169.1	14.5	94,500	-0.8	15.3	2.8	1.4	23.3	100,500	80,100
VHM	Vinhomes	Financials	168,198.5	4.6	40,950	-1.2	8.6	0.9	13.7	16.0	48,550	34,000
VIB	VIBBank	Real Estate	57,497.2	1.6	19,300	0.0	8.1		10.3	20.5	21,368	15,727
VIC	VinGroup	Real Estate	157,534.9	4.3	41,200	-1.6	15.9	1.1	2.2	11.2	49,350	39,800
VJC	Vietjet Air	Industrials	55,569.3	1.5	102,600	-0.1	40.8	3.3	0.8	16.5	119,600	97,000
VNM	Vinamilk	Consumer Staples	133,548.2	3.7	63,900	-0.3	15.5	4.3	2.7	50.0	76,200	62,900
VPB	VPBank	Financials	152,728.0	4.2	19,250	-0.8	11.6	1.1	22.6	26.7	21,050	17,500
VRE	Vincom Retail	Real Estate	39,879.2	1.1	17,550	-0.8	9.8	1.0	6.9	24.9	28,750	16,700

Source: Bloomberg, KIS

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