

12 Dec 2024

## Awaiting a breakout signal

### VN30 performance

After three adjustment sessions, the VN30-Index recorded a growth session, but the increase was negligible as it closed at 1,336 pts. The stocks in the VN30-Index basket showed divergence, with the number of gaining and declining stocks being nearly equal. Specifically, selling pressure appeared on POW (-1.98%), BCM (-1.47%), MWG (-1.32%), VCB (-1.27%), and VRE (-1.14%). On the other hand, buying momentum was seen in SHB (+2.42%), HDB (+1.07%), and FPT (+0.67%).

### VN30 Future chart: Awaiting a breakout signal

On the daily chart, the contract continued to exhibit caution as it formed a candlestick with a small body and long upper and lower shadows. This reflects investors' cautious sentiment. Additionally, trading volume remained low, implying a short-term accumulation phase is taking shape.

On the hourly chart, the contract accumulated within the range of 1,335–1,347 pts, forming a rectangle pattern. The contract still requires a breakout signal on either the upper or lower boundary to confirm the intraday trend.

### Technical strategy

The contract formed an accumulation phase within the range of 1,335–1,347 points on the daily chart. A breakout signal to confirm the next trend is necessary. Based on this signal, investors can open long or short positions.

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,336.5	0.0				
<b>VN30F2412</b>	1,338.6	-0.3	186,063.0	54,281.0	1,338.3	12/19/2024
<b>VN30F2501</b>	1,343.8	-0.3	471.0	921.0	1,343.1	1/16/2025
<b>VN30F2503</b>	1,343.2	-0.1	80.0	427.0	1,355.1	3/20/2025
<b>VN30F2506</b>	1,343.2	-0.3	93.0	342.0	1,358.2	6/19/2025

Source: Bloomberg, KIS

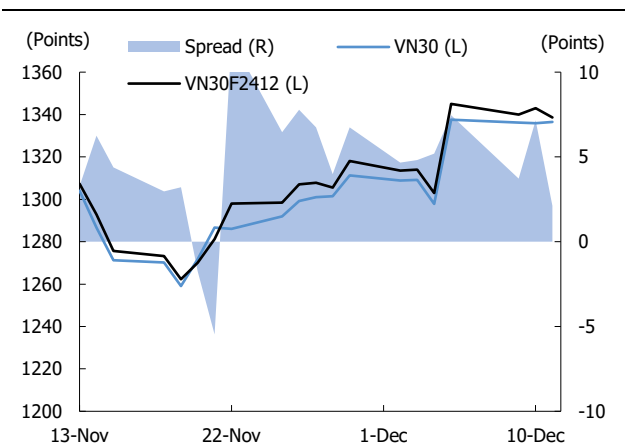
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**Figure 1. VN30 Generics daily chart**



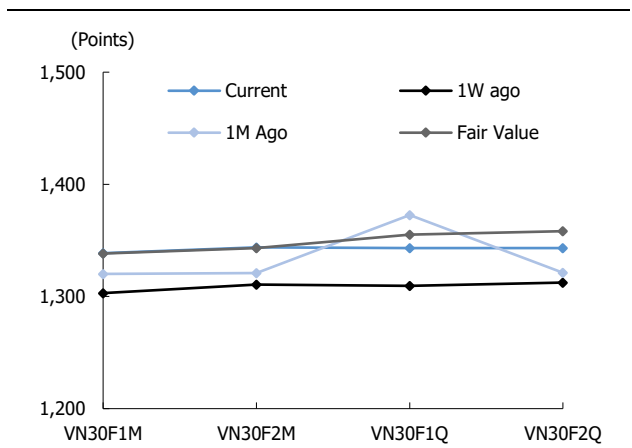
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



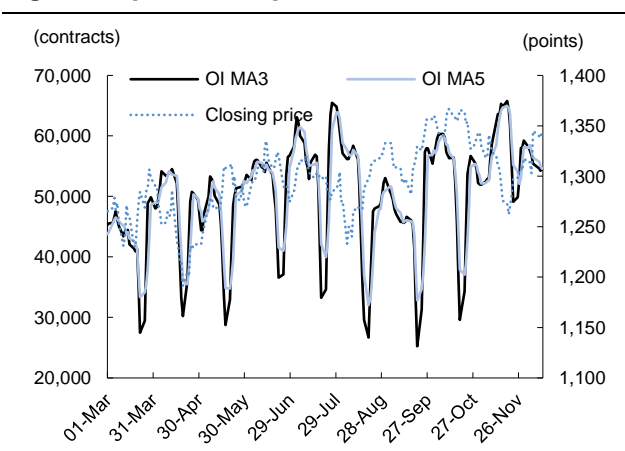
Source: Bloomberg, KIS

**Figure 3. Future price curve**



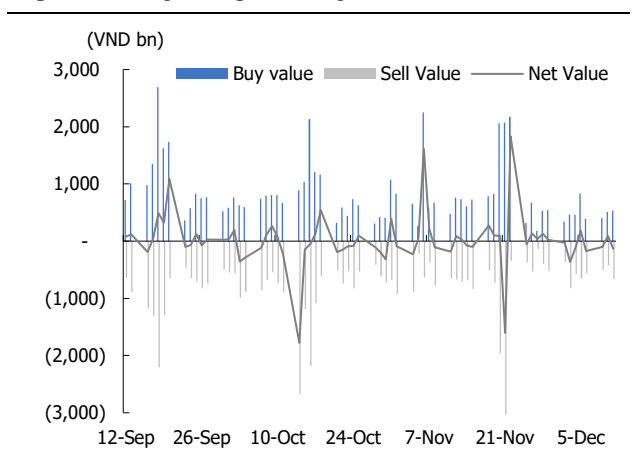
Source: Bloomberg, KIS

**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	113,453.1	3.1	25,400	0.2	7.0	1.4	7.7	30.0	26,500	19,348
BCM	Becamex IDC Corp.	Financials	69,345.0	1.9	67,000	-1.5	26.4	3.6	0.3	1.4	74,500	50,400
BID	BIDV	Financials	265,640.3	7.3	46,600	-0.3	11.4	2.0	2.0	17.1	56,700	40,500
BVH	Bao Viet Group	Financials	38,749.2	1.1	52,200	-0.8	19.7	1.7	0.5	26.4	53,500	38,200
CTG	VietinBank	Information Technology	195,199.2	5.4	36,350	0.0	9.0	1.4	6.7	26.1	37,550	25,950
FPT	FPT Corp	Utilities	221,395.9	6.1	150,500	0.7	29.4	7.4	3.8	46.0	151,900	81,391
GAS	PetroVietnam Gas	Materials	160,941.6	4.4	68,700	-0.4	14.7	2.8	0.7	1.9	84,412	67,500
GVR	Viet Nam Rubber Group	Financials	125,800.0	3.5	31,450	-0.9	36.5	2.4	2.7	0.5	39,000	19,200
HDB	HDBank	Materials	82,483.4	2.3	23,600	1.1	6.3	1.6	9.6	17.6	23,833	15,125
HPG	Hoa Phat Group	Materials	177,495.9	4.9	27,750	-0.5	14.6	1.6	19.8	24.6	29,950	24,136
MBB	MBBank	Financials	128,943.7	3.6	24,300	0.2	6.0	1.2	11.1	23.2	26,200	17,950
MSN	Masan Group	Consumer Staples	104,568.2	2.9	72,700	0.0	80.5	3.5	5.1	28.7	82,300	61,800
MWG	Mobile World Investment	Consumer Discretionary	87,714.9	2.4	60,000	-1.3	29.6	3.3	7.5	47.3	70,800	39,200
PLX	Petrolimex	Real Estate	50,696.6	1.4	39,900	-1.0	16.9	2.0	1.0	17.7	51,700	33,550
POW	PV Power	Real Estate	29,039.2	0.8	12,400	-2.0	21.3	0.9	5.6	4.1	15,900	10,400
SAB	SABECO	Energy	73,875.6	2.0	57,600	-0.9	17.2	3.0	0.5	60.8	69,400	52,000
SHB	SH Bank	Financials	38,821.6	1.1	10,600	2.4	5.0	0.7	12.5	3.1	12,500	10,100
SSB	SeABank	Utilities	49,187.3	1.4	17,350	0.0	10.5	1.5	2.1	0.1	21,216	15,050
SSI	SSI Securities Corp.	Consumer Staples	51,303.0	1.4	26,150	-0.4	16.7	2.0	13.7	42.7	31,582	23,650
STB	Sacombank	Financials	63,437.5	1.7	33,650	0.4	7.3	1.2	12.9	23.1	36,450	25,850
TCB	Techcombank	Financials	170,616.2	4.7	24,150	0.4	7.5	1.2	13.5	21.7	25,250	14,900
TPB	TPBank	Financials	43,063.9	1.2	16,300	-0.3	8.9	1.2	17.1	28.3	18,100	13,667
VCB	Vietcombank	Financials	521,462.2	14.4	93,300	-1.3	15.1	2.7	1.4	23.3	100,500	80,100
VHM	Vinhomes	Financials	167,787.8	4.6	40,850	-0.2	8.6	0.9	13.6	16.0	48,550	34,000
VIB	VIBBank	Real Estate	57,050.3	1.6	19,150	-0.8	8.0		10.3	20.5	21,368	15,727
VIC	VinGroup	Real Estate	157,917.2	4.4	41,300	0.2	15.9	1.1	2.2	11.2	49,350	39,800
VJC	Vietjet Air	Industrials	55,731.8	1.5	102,900	0.3	40.9	3.3	0.8	16.5	119,600	97,000
VNM	Vinamilk	Consumer Staples	134,175.1	3.7	64,200	0.5	15.6	4.3	2.7	50.0	76,200	62,900
VPB	VPBank	Financials	152,728.0	4.2	19,250	0.0	11.6	1.1	22.5	26.7	21,050	17,500
VRE	Vincom Retail	Real Estate	39,424.7	1.1	17,350	-1.1	9.7	1.0	6.9	24.9	28,750	16,700

Source: Bloomberg, KIS

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