

16 Dec 2024

Rising selling pressure

VN30 performance

The VN30 Index recorded its second adjustment session; however, selling pressure increased as the index dropped by 0.30%, closing at 1,331 pts. Selling pressure emerged in PLX (-1.78%), MSN (-1.39%), and HPG (-1.09%). On the other hand, only 8 stocks showed growth, with buying demand mainly focused on MWG (+1.67%) and VIB (+0.79%).

VN30 Future chart: Rising selling pressure

On the daily chart, the contract experienced a relatively significant adjustment session but still showed caution as the index formed a candlestick with a small body. Trading volume remained low, indicating that investors are still hesitant about the current trend.

On the hourly chart, although the contract adjusted below the 1,335-point threshold, selling pressure was insufficient to establish a downtrend. Instead, the contract formed a new accumulation phase between 1,332–1,337 points. This is an accumulation phase, so a breakout signal is necessary to open a new position.

Technical strategy

The contract continues to form an accumulation phase. Therefore, a breakout signal is essential to confirm the next trend. 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
VN30 Index	1,331.6	-0.3				
VN30F2412	1,335.0	-0.3	193,475.0	52,012.0	1,332.5	12/19/2024
VN30F2501	1,339.7	-0.3	598.0	1,475.0	1,337.8	1/16/2025
VN30F2503	1,338.6	-0.3	86.0	570.0	1,350.2	3/20/2025
VN30F2506	1,341.0	-0.6	164.0	366.0	1,352.8	6/19/2025

Source: Bloomberg, KIS

Research Dept

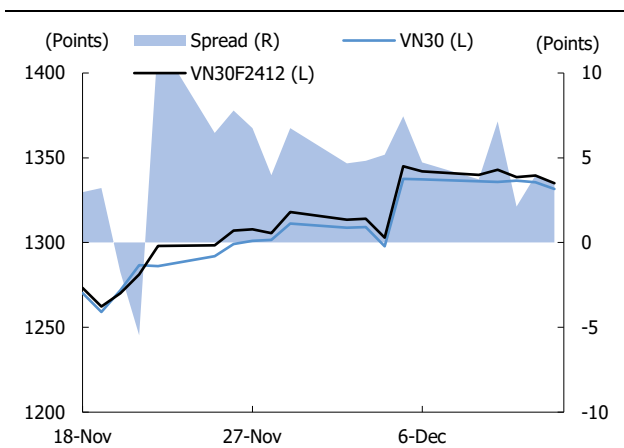
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Figure 1. VN30 Generics daily chart



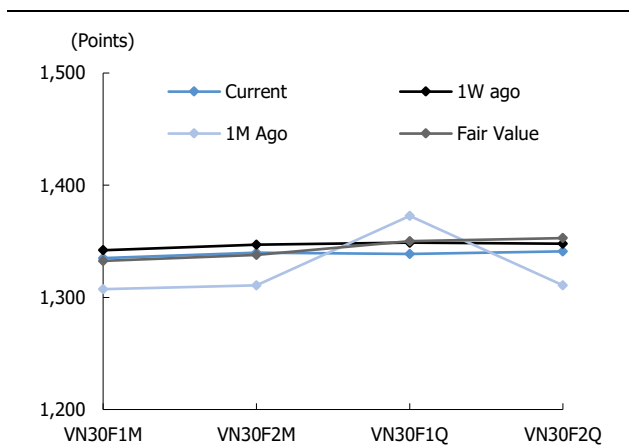
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



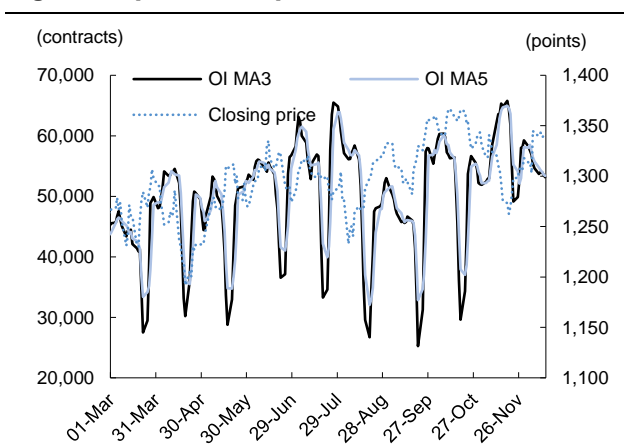
Source: Bloomberg, KIS

Figure 3. Future price curve



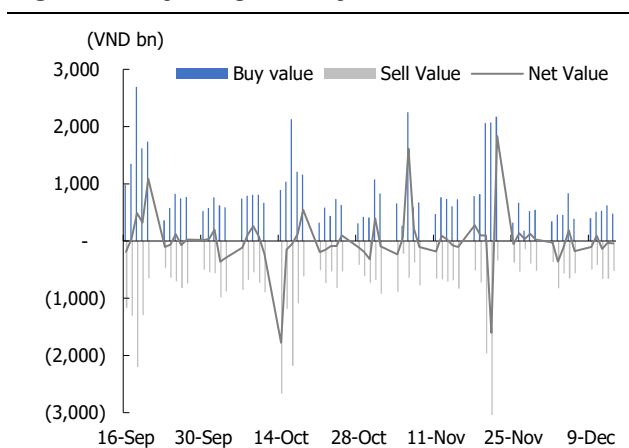
Source: Bloomberg, KIS

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	112,336.4	3.1	25,150	-0.6	6.9	1.4	7.8	30.0	26,500	19,696
BCM	Becamex IDC Corp.	Financials	70,069.5	1.9	67,700	0.3	26.7	3.7	0.3	1.4	74,500	50,400
BID	BIDV	Financials	264,500.2	7.3	46,400	-0.4	11.3	2.0	2.0	17.1	56,700	40,500
BVH	Bao Viet Group	Financials	39,491.6	1.1	53,200	0.6	20.0	1.7	0.5	26.4	54,800	38,200
CTG	VietinBank	Information Technology	195,199.2	5.4	36,350	0.1	9.0	1.4	6.6	26.1	37,550	25,950
FPT	FPT Corp	Utilities	219,924.8	6.1	149,500	-0.5	29.2	7.4	3.8	46.0	151,900	81,391
GAS	PetroVietnam Gas	Materials	160,238.8	4.4	68,400	-0.1	14.6	2.8	0.7	1.9	84,412	67,500
GVR	Viet Nam Rubber Group	Financials	125,600.0	3.5	31,400	-0.8	36.5	2.4	2.7	0.5	39,000	19,200
HDB	HDBank	Materials	82,832.9	2.3	23,700	-0.8	6.3	1.6	9.8	17.6	24,000	15,125
HPG	Hoa Phat Group	Materials	173,978.0	4.8	27,200	-1.1	14.3	1.6	20.1	24.6	29,950	24,136
MBB	MBBank	Financials	128,678.4	3.6	24,250	-0.2	6.0	1.2	10.9	23.2	26,200	17,950
MSN	Masan Group	Consumer Staples	102,266.8	2.8	71,100	-1.4	78.7	3.5	5.1	28.7	82,300	61,800
MWG	Mobile World Investment	Consumer Discretionary	89,176.8	2.5	61,000	1.7	30.1	3.3	7.5	47.3	70,800	39,200
PLX	Petrolimex	Real Estate	49,171.9	1.4	38,700	-1.8	16.4	1.9	1.0	17.7	51,700	33,550
POW	PV Power	Real Estate	28,687.9	0.8	12,250	-0.4	21.1	0.9	5.7	4.1	15,900	10,400
SAB	SABECO	Energy	73,619.1	2.0	57,400	-0.2	17.2	3.0	0.5	60.8	69,400	52,000
SHB	SH Bank	Financials	38,089.1	1.1	10,400	-1.0	4.9	0.7	13.0	3.1	12,500	10,100
SSB	SeABank	Utilities	49,187.3	1.4	17,350	-0.3	10.5	1.5	2.0	0.1	21,216	15,050
SSI	SSI Securities Corp.	Consumer Staples	50,616.3	1.4	25,800	-0.8	16.5	2.0	13.7	42.7	31,582	23,650
STB	Sacombank	Financials	64,097.3	1.8	34,000	0.6	7.3	1.2	12.8	23.1	36,450	25,850
TCB	Techcombank	Financials	172,029.1	4.8	24,350	0.4	7.6	1.2	13.6	21.7	25,250	14,900
TPB	TPBank	Financials	42,931.8	1.2	16,250	-0.6	8.8	1.2	16.6	28.3	18,100	13,667
VCB	Vietcombank	Financials	520,344.4	14.4	93,100	-0.4	15.0	2.7	1.4	23.3	100,500	80,100
VHM	Vinhomes	Financials	166,966.3	4.6	40,650	-0.2	8.5	0.9	13.3	16.0	48,550	34,000
VIB	VIBBank	Real Estate	57,348.2	1.6	19,250	0.8	8.1		10.5	20.5	21,368	15,727
VIC	VinGroup	Real Estate	156,005.4	4.3	40,800	-0.2	15.7	1.1	2.1	11.2	49,350	39,800
VJC	Vietjet Air	Industrials	55,461.0	1.5	102,400	-0.5	40.7	3.3	0.8	16.5	119,600	97,000
VNM	Vinamilk	Consumer Staples	134,175.1	3.7	64,200	-0.6	15.6	4.3	2.6	50.0	76,200	62,900
VPB	VPBank	Financials	151,934.6	4.2	19,150	-0.8	11.5	1.1	22.3	26.7	21,050	17,500
VRE	Vincom Retail	Real Estate	39,424.7	1.1	17,350	0.3	9.7	1.0	6.6	24.9	28,750	16,700

Source: Bloomberg, KIS

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