

17 Dec 2024

# Low liquidity

## VN30 performance

After two previous correction sessions, the VN30-Index recorded a growth session, though the increase was not significant, reaching 1,331 pts. Cash inflows tended toward VNM (+1.25%), POW (+1.22%), and SSI (+1.16%). On the other hand, selling pressure appeared in BVH (-1.69%) and HPG (-0.74%).

## VN30 Future chart: Low liquidity

On the daily chart, the contract continues to show caution with a candlestick characterized by a small body and long wicks. Trading volume remains low, indicating that investors are still hesitant about the current trend. Over the past 7 sessions, the market has been forming a Flag pattern, a type of consolidation pattern. To confirm the next trend, a breakout session is required.

On the hourly chart, the contract trades within a range of 1,329–1,337 points. This range signals a consolidation phase. Therefore, a breakout signal is necessary to open new positions.

## Technical strategy

The contract continues to form a consolidation phase. Therefore, a breakout signal to confirm the next trend is essential. Based on this signal, traders can open either long or short positions.

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,331.8	0.0				
VN30F2412	1,335.0	0.0	167,440.0	52,012.0	1,332.7	12/19/2024
VN30F2501	1,341.0	0.1	2,181.0	1,475.0	1,338.0	1/16/2025
VN30F2503	1,339.9	0.1	188.0	570.0	1,350.4	3/20/2025
VN30F2506	1,343.7	0.2	300.0	366.0	1,353.2	6/19/2025

Source: Bloomberg, KIS

**Research Dept**

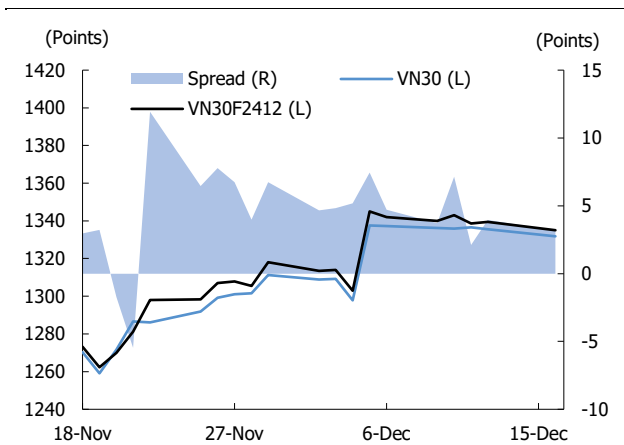
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**Figure 1. VN30 Generics daily chart**



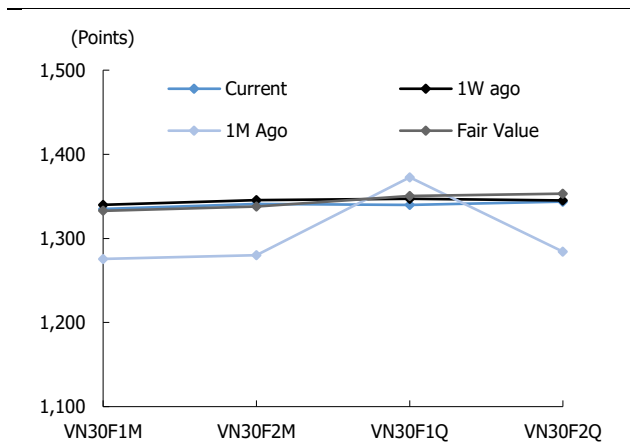
Source: Bloomberg, KIS

**Figure 2. Basis spread**



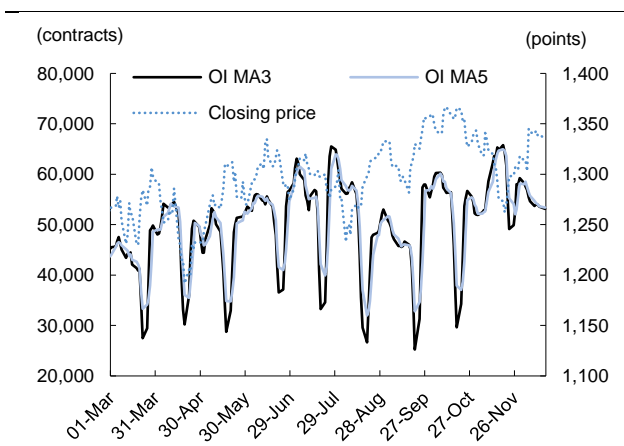
Source: Bloomberg, KIS

**Figure 3. Future price curve**



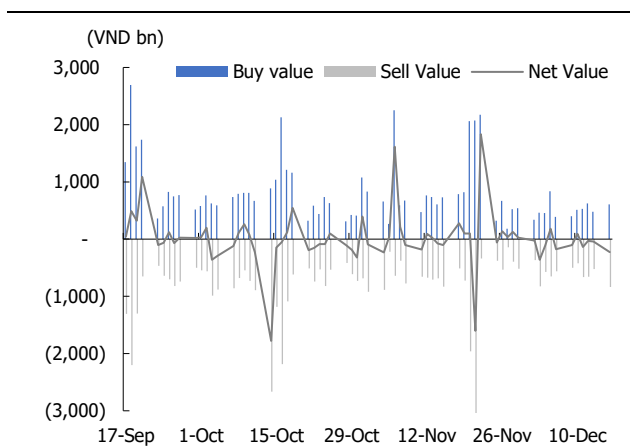
Source: Bloomberg, KIS

**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	0.0	6.9	1.4	7.8	30.0	26,500	19,696
BCM	Becamex IDC Corp.	Financials	70,380.0	1.9	68,000	0.4	26.8	3.7	0.3	1.4	74,500	50,400
BID	BIDV	Financials	266,495.4	7.4	46,750	0.8	11.4	2.0	2.0	17.1	56,700	40,500
BVH	Bao Viet Group	Financials	38,823.5	1.1	52,300	-1.7	19.7	1.7	0.5	26.4	54,800	38,200
CTG	VietinBank	Information Technology	194,662.2	5.4	36,250	-0.3	9.0	1.4	6.6	26.1	37,550	25,950
FPT	FPT Corp	Utilities	220,513.3	6.1	149,900	0.3	29.2	7.4	3.8	46.0	151,900	81,391
GAS	PetroVietnam Gas	Materials	159,536.0	4.4	68,100	-0.4	14.5	2.7	0.7	1.9	84,412	67,500
GVR	Viet Nam Rubber Group	Financials	124,800.0	3.5	31,200	-0.6	36.2	2.4	2.7	0.5	39,000	19,200
HDB	HDBank	Materials	83,007.7	2.3	23,750	0.2	6.3	1.6	9.8	17.6	24,000	15,125
HPG	Hoa Phat Group	Materials	172,698.8	4.8	27,000	-0.7	14.2	1.5	20.1	24.6	29,950	24,136
MBB	MBBank	Financials	127,882.4	3.5	24,100	-0.6	5.9	1.2	10.9	23.2	26,200	17,950
MSN	Masan Group	Consumer Staples	102,266.8	2.8	71,100	0.0	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	0.0	30.1	3.3	7.5	47.3	70,800	39,200
PLX	Petrolimex	Real Estate	49,171.9	1.4	38,700	0.0	16.4	1.9	1.0	17.7	51,700	33,550
POW	PV Power	Real Estate	29,039.2	0.8	12,400	1.2	21.3	0.9	5.7	4.1	15,900	10,400
SAB	SABECO	Energy	73,490.8	2.0	57,300	-0.2	17.1	2.9	0.5	60.8	69,400	52,000
SHB	SH Bank	Financials	38,089.1	1.1	10,400	0.0	4.9	0.7	13.0	3.1	12,500	10,100
SSB	SeABank	Utilities	49,045.5	1.4	17,300	-0.3	10.5	1.5	2.0	0.1	21,216	15,050
SSI	SSI Securities Corp.	Consumer Staples	51,204.9	1.4	26,100	1.2	16.7	2.0	13.7	42.7	31,582	23,650
STB	Sacombank	Financials	64,285.9	1.8	34,100	0.3	7.3	1.3	12.8	23.1	36,450	25,850
TCB	Techcombank	Financials	171,675.9	4.7	24,300	-0.2	7.6	1.2	13.6	21.7	25,250	14,900
TPB	TPBank	Financials	42,799.7	1.2	16,200	-0.3	8.8	1.2	16.6	28.3	18,100	13,667
VCB	Vietcombank	Financials	520,344.4	14.4	93,100	0.0	15.0	2.7	1.4	23.3	100,500	80,100
VHM	Vinhomes	Financials	168,198.5	4.7	40,950	0.7	8.6	0.9	13.3	16.0	48,550	34,000
VIB	VIBBank	Real Estate	57,497.2	1.6	19,300	0.3	8.1	1.4	10.5	20.5	21,368	15,727
VIC	VinGroup	Real Estate	155,623.0	4.3	40,700	-0.2	15.7	1.1	2.1	11.2	49,350	39,800
VJC	Vietjet Air	Industrials	55,244.4	1.5	102,000	-0.4	40.5	3.3	0.8	16.5	119,600	97,000
VNM	Vinamilk	Consumer Staples	135,847.1	3.8	65,000	1.2	15.8	4.3	2.6	50.0	76,200	62,900
VPB	VPBank	Financials	151,537.9	4.2	19,100	-0.3	11.5	1.1	22.3	26.7	21,050	17,500
VRE	Vincom Retail	Real Estate	39,311.1	1.1	17,300	-0.3	9.6	1.0	6.6	24.9	28,750	16,700

Source: Bloomberg, KIS

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