

23 Dec 2024

Waiting for a breakout signal

VN30 performance

The VN30-Index recovered by 0.27%, reaching 1,317 pts. Buying demand focused on BCM (+1.80%), VNM (+1.72%), MWG (+1.34%), and SSB (+1.21%). On the other hand, selling pressure was observed on BVH (-2.29%), POW (-1.61%), and PLX (-1.02%).

VN30 Future chart: Waiting for a breakout signal

On the daily chart, the contract had a recovery session, but bearish sentiment persists as the index failed to surpass the 10-period and 20-period moving averages, both of which were broken in previous sessions. Additionally, trading volume remains low, indicating ongoing caution. Therefore, the downtrend may continue to dominate in the coming sessions.

On the hourly chart, the contract accumulates within the range of 1,315–1,322 pts, which is considered an accumulation phase. Thus, a breakout signal is necessary to confirm the next trend.

Technical strategy

The contract has formed an accumulation phase around the range of 1,315-1,322 pts. This is an accumulation phase and will require a signal to confirm the next trend. Based on this signal, traders can open long or short positions.

Table 1. Future statistics

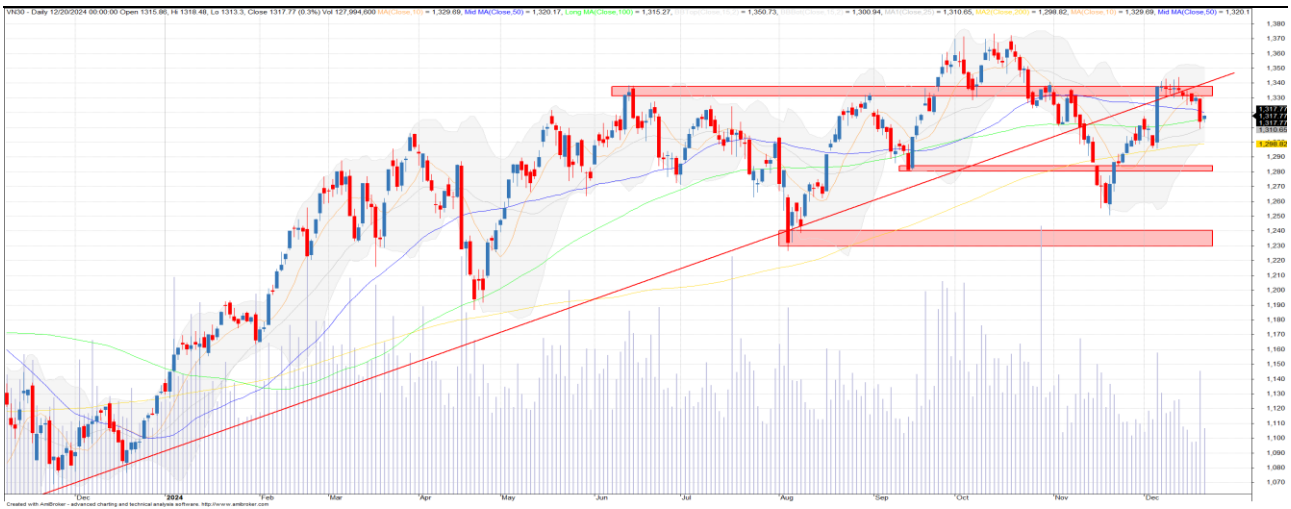
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,317.8	0.3				
VN30F2412	1,321.2	0.7	136,294.0	44,531.0	1,336.7	1/16/2025
VN30F2501	1,324.0	0.5	186.0	28,260.0	1,350.5	2/20/2025
VN30F2503	1,325.0	-3.5	47.0	1,099.0	1,359.0	3/20/2025
VN30F2506	1,329.8	0.7	225.0	676.0	1,370.6	6/19/2025

Source: Bloomberg, KIS

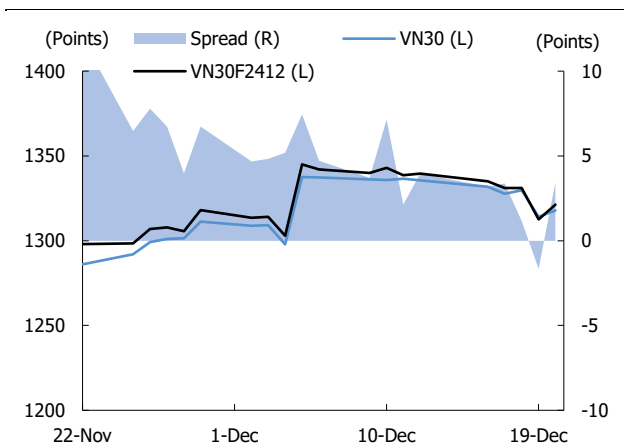
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Figure 1. VN30 Generics daily chart



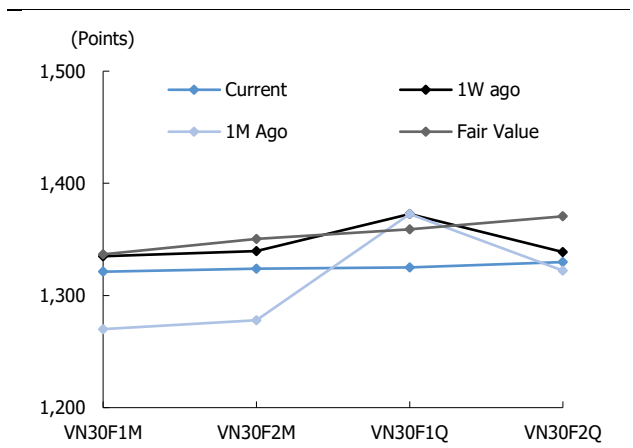
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



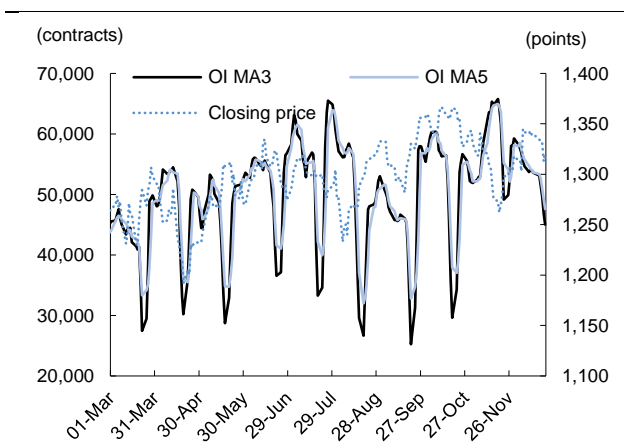
Source: Bloomberg, KIS

Figure 3. Future price curve



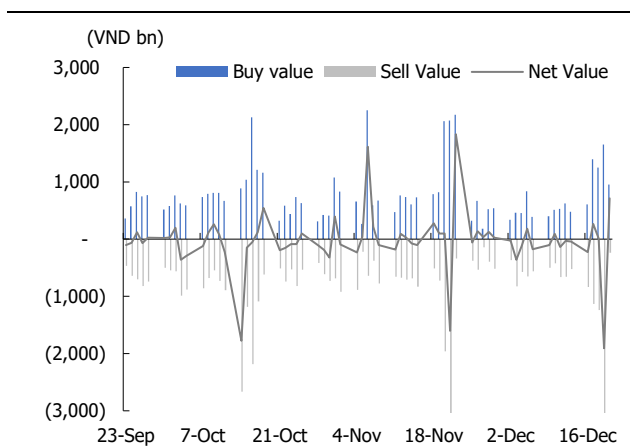
Source: Bloomberg, KIS

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	110,773.1	3.1	24,800	0.0	6.8	1.4	7.9	30.0	26,500	20,043
BCM	Becamex IDC Corp.	Financials	70,069.5	2.0	67,700	1.8	26.7	3.7	0.3	1.4	74,500	50,400
BID	BIDV	Financials	264,785.2	7.4	46,450	0.0	11.3	2.0	2.1	17.1	56,700	40,800
BVH	Bao Viet Group	Financials	38,006.9	1.1	51,200	-2.3	19.3	1.7	0.5	26.4	54,800	38,200
CTG	VietinBank	Information Technology	194,125.2	5.4	36,150	-0.1	9.0	1.4	6.3	26.1	37,550	26,200
FPT	FPT Corp	Utilities	219,924.8	6.1	149,500	0.9	29.2	7.4	3.9	46.0	151,900	81,739
GAS	PetroVietnam Gas	Materials	160,707.4	4.5	68,600	0.1	14.6	2.8	0.6	1.9	84,412	67,500
GVR	Viet Nam Rubber Group	Financials	123,600.0	3.4	30,900	0.0	35.9	2.4	2.6	0.5	39,000	19,500
HDB	HDBank	Materials	81,784.4	2.3	23,400	-0.4	6.3	1.6	10.0	17.6	24,000	15,292
HPG	Hoa Phat Group	Materials	170,779.9	4.8	26,700	-0.6	14.0	1.5	20.4	24.6	29,950	24,500
MBB	MBBank	Financials	127,351.8	3.6	24,000	0.6	5.9	1.2	10.7	23.2	26,200	18,000
MSN	Masan Group	Consumer Staples	101,116.1	2.8	70,300	-0.1	77.9	3.4	5.1	28.7	82,300	62,500
MWG	Mobile World Investment	Consumer Discretionary	88,592.1	2.5	60,600	1.3	29.9	3.3	7.3	47.3	70,800	40,500
PLX	Petrolimex	Real Estate	49,553.1	1.4	39,000	-1.0	16.5	1.9	0.9	17.7	51,700	33,750
POW	PV Power	Real Estate	28,570.8	0.8	12,200	-1.6	21.0	0.9	5.6	4.1	15,900	10,400
SAB	SABECO	Energy	72,464.8	2.0	56,500	-0.7	16.9	2.9	0.5	60.8	69,400	52,000
SHB	SH Bank	Financials	37,173.5	1.0	10,150	-0.5	4.8	0.7	13.0	3.1	12,500	10,100
SSB	SeABank	Utilities	47,344.5	1.3	16,700	1.2	10.1	1.4	2.0	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	13.5	42.7	31,582	23,650
STB	Sacombank	Financials	63,814.6	1.8	33,850	-0.1	7.3	1.2	12.7	23.1	36,450	26,150
TCB	Techcombank	Financials	168,143.5	4.7	23,800	0.2	7.4	1.2	13.4	21.7	25,250	15,075
TPB	TPBank	Financials	42,007.1	1.2	15,900	-0.6	8.6	1.2	16.3	28.3	18,100	13,667
VCB	Vietcombank	Financials	516,990.9	14.4	92,500	0.1	14.9	2.7	1.4	23.3	100,500	80,300
VHM	Vinhomes	Financials	165,734.1	4.6	40,350	0.4	8.5	0.9	12.9	16.0	48,550	34,000
VIB	VIBBank	Real Estate	56,454.5	1.6	18,950	0.3	7.9	1.4	10.8	20.5	21,368	15,897
VIC	VinGroup	Real Estate	154,858.3	4.3	40,500	0.5	15.6	1.1	2.1	11.2	49,350	39,800
VJC	Vietjet Air	Industrials	53,727.8	1.5	99,200	-0.8	39.4	3.2	0.8	16.5	119,600	97,000
VNM	Vinamilk	Consumer Staples	135,847.1	3.8	65,000	1.7	15.8	4.3	2.5	50.0	76,200	62,900
VPB	VPBank	Financials	149,951.2	4.2	18,900	0.5	11.4	1.1	22.2	26.7	21,050	17,500
VRE	Vincom Retail	Real Estate	38,743.0	1.1	17,050	0.0	9.5	0.9	6.6	24.9	28,750	16,700

Source: Bloomberg, KIS

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