

Intraday pullback is needed

VN30 performance

The VN30 index formed the closing price at 1,541 pts. Relating to foreign trading activities, buying activity came back with net buy value recorded at VND100bn. Notably, foreign demand spread to VHM, SSI, and PNJ.

VN30 Future chart: The bullish move is clearer

Volatility kept increasing on VN30F2202 and intraday pullback is needed in order to sustain the current bullish move. Bullish signals is confirmed. The instrument closed above major MAs, implying the improvement of bullish momentum. With congestion zone, 1,470 pts zone acts as the important support whilst 1,550 pts area will be the last barrier for the upward resumption phase.

Technical strategy

Long VN30F2202 should be held and stop the loss when there is the closing price below 1,500 pts level (Hourly chart).

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,541.3	0.6				
VN30F2202	1,532.8	0.3	83,370	34,361	1,533	17/02/22
VN30F2203	1,531.7	0.2	277	642	1,533	17/03/22
VN30F2206	1,519.0	0.3	36	346	1,536	16/06/22
VN30F2209	1,521.0	0.5	69	140	1,538	15/09/22

Source: Bloomberg, KIS

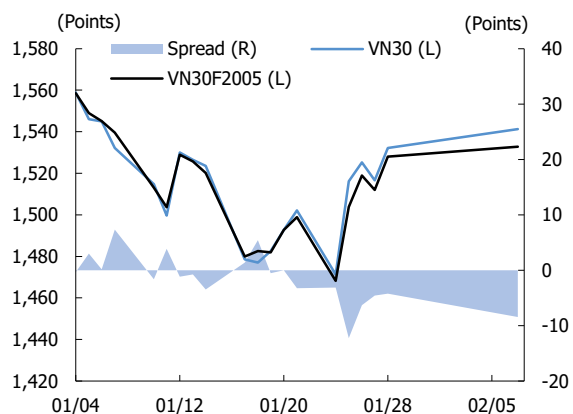
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Figure 1. VN30 Generics hourly chart



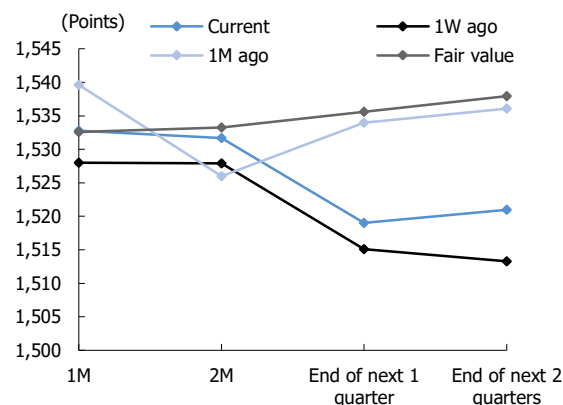
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



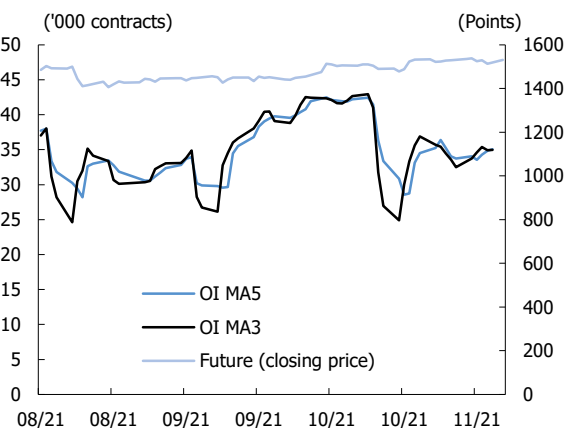
Source: Bloomberg, KIS

Figure 3. Future price curve



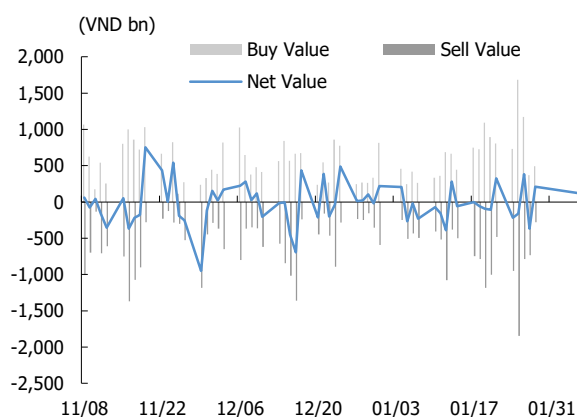
Source: Bloomberg, KIS

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, '000 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	93,758	5.62	34,700	0.4	9.8	2.09	5,293	30.0	38,200	21,760
BID	BIDV	Financials	239,774	0.68	47,400	(1.1)	22.7	2.88	3,413	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	41,199	0.29	55,500	2.0	22.2	1.95	1,039	26.4	66,500	47,000
CTG	VietinBank	Financials	174,449	1.85	36,300	(1.6)	10.5	1.84	12,145	25.9	42,535	26,265
FPT	FPT Corp	Information Technology	81,226	4.87	89,500	0.0	20.6	4.53	1,632	49.0	101,800	60,522
GAS	PetroVietnam Gas	Utilities	219,530	0.77	114,700	5.2	26.2	4.30	1,168	2.8	128,400	77,100
GVR	Viet Nam Rubber Group	Materials	128,800	0.36	32,200	3.2	30.3	2.69	3,558	0.5	43,300	22,700
HDB	HDBank	Financials	62,580	3.06	31,100	0.6	10.2	2.13	6,315	17.3	33,950	18,280
HPG	Hoa Phat Group	Materials	192,559	7.32	43,050	2.0	6.1	2.29	21,855	23.6	58,400	29,630
KDH	Khang Dien House	Real Estate	32,533	1.49	50,600	1.2	27.6	3.19	2,477	32.7	57,500	27,091
MBB	MBBank	Financials	127,707	4.95	33,800	0.3	10.1	2.14	13,606	23.2	34,500	17,630
MSN	Masan Group	Consumer Staples	174,601	4.92	147,900	3.4	20.4	5.32	2,086	28.8	175,000	81,300
MWG	Mobile World Investment	Consumer Discretionary	95,448	4.38	133,900	1.1	19.3	4.69	1,077	49.0	145,500	83,333
NVL	Novaland	Real Estate	154,434	3.81	80,000	0.1	44.1	4.51	4,067	9.6	94,351	42,759
PDR	Phat Dat Real Estate	Real Estate	44,842	1.26	91,000	0.2	24.2	6.36	4,133	2.9	99,800	45,984
PLX	Petrolimex	Energy	74,584	0.53	58,700	4.6	25.1	2.98	1,887	17.3	62,400	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	24,396	1.38	107,300	3.2	8.1	4.05	589	47.8	112,000	79,100
POW	PV Power	Utilities	41,802	0.59	17,850	6.3	23.5	1.41	25,377	2.7	20,800	9,980
SAB	SABECO	Consumer Staples	97,539	0.76	152,100	2.3	26.9	4.60	142	62.5	192,500	139,800
SSI	SSI Securities Corp.	Financials	45,040	2.07	45,850	1.8	21.1	3.33	18,431	39.0	57,700	19,422
STB	Sacombank	Financials	67,114	4.50	35,600	0.1	19.1	1.96	23,799	18.3	36,500	17,100
TCB	Techcombank	Financials	185,376	8.50	52,800	0.0	10.3	2.01	13,471	22.5	58,600	34,000
TPB	Tien Phong Bank	Financials	65,959	2.79	41,700	(0.6)	12.6	2.54	6,606	29.4	44,000	18,519
VCB	Vietcombank	Financials	437,285	3.39	92,400	3.8	20.7	4.00	1,447	23.7	96,000	72,962
VHM	Vinhomes	Real Estate	357,929	6.19	82,200	2.4	9.1	2.79	6,988	23.8	93,769	71,154
VIC	VinGroup	Real Estate	347,036	7.00	91,200	(6.0)	#N/A N/A	3.03	2,844	13.6	129,689	83,200
VJC	Vietjet Air	Industrials	70,626	2.49	130,400	7.0	30.1	4.18	786	16.4	138,500	105,800
VNM	Vinamilk	Consumer Staples	174,511	4.92	83,500	0.5	18.5	5.27	2,483	54.5	109,600	79,100
VPB	VPBank	Financials	161,371	7.40	36,300	(1.0)	13.6	2.06	14,595	15.2	40,722	19,167
VRE	Vincom Retail	Real Estate	80,667	1.86	35,500	1.6	61.4	2.63	8,718	30.0	37,000	25,100

Source: Bloomberg, KIS

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