

Balance stage

VN30 performance

The VN30 index formed the closing price at 1,546 pts. Relating to foreign trading activities, selling activity surged with net sell value recorded at VND400bn. Notably, foreign supply spread to VIC, VNM, and HPG.

VN30 Future chart: Uptrend is still active

VN30F2202 kept following the rigid price movement, but the bearish momentum is faded. Subsequent narrow spread candles occurred on Daily chart, implying the volatile market as well as uncertainty. However, the instrument kept closing above major MAs, uptrend is validated. 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. In this case, traders should continue to hold the long positions and avoid intraday trading.

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 | 1,545.9 | (0.2) | | | | |
| VN30F2202 | 1,543.0 | 0.0 | 122,136 | 26,513 | 1,549 | 17/02/22 |
| VN30F2203 | 1,538.9 | 0.1 | 853 | 1,027 | 1,550 | 17/03/22 |
| VN30F2206 | 1,527.0 | 0.1 | 23 | 502 | 1,551 | 16/06/22 |
| VN30F2209 | 1,523.8 | 0.1 | 39 | 275 | 1,553 | 15/09/22 |

Source: Bloomberg, KIS

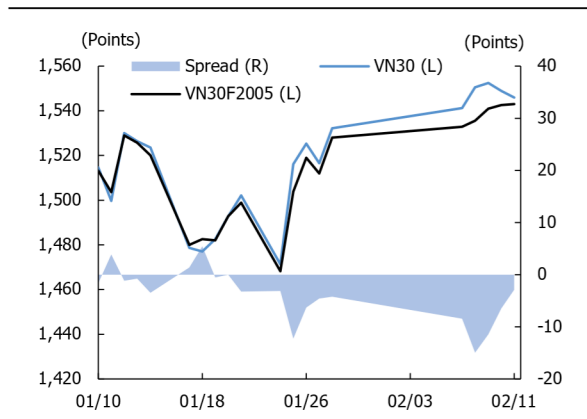
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Figure 1. VN30 Generics hourly chart



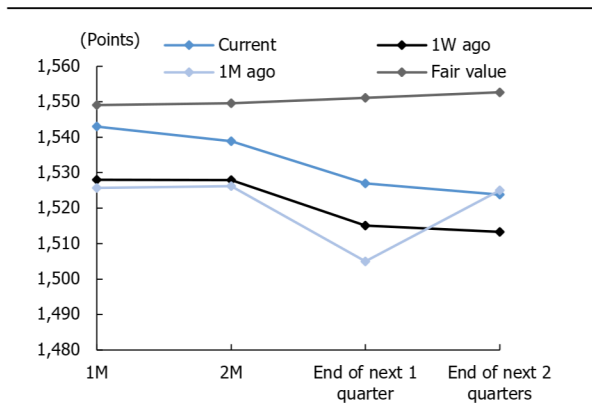
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



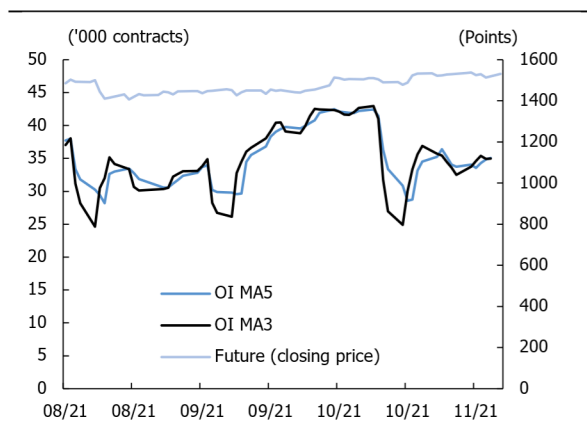
Source: Bloomberg, KIS

Figure 3. Future price curve



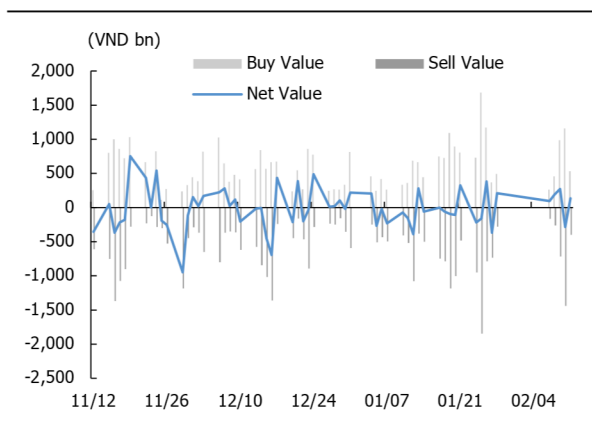
Source: Bloomberg, KIS

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 | 96,460 | 5.74 | 35,700 | 0.4 | 10.0 | 2.15 | 5,605 | 30.0 | 38,200 | 22,960 |
| BID | BIDV | Financials | 242,303 | 0.68 | 47,900 | (1.0) | 22.9 | 2.91 | 3,358 | 16.8 | 49,950 | 30,055 |
| BVH | Bao Viet Group | Financials | 40,902 | 0.29 | 55,100 | (0.5) | 22.0 | 1.93 | 949 | 26.4 | 66,500 | 47,000 |
| CTG | VietinBank | Financials | 176,852 | 1.86 | 36,800 | 0.1 | 12.5 | 1.90 | 11,756 | 26.0 | 42,535 | 27,776 |
| FPT | FPT Corp | Information Technology | 83,132 | 4.95 | 91,600 | (0.4) | 21.0 | 4.63 | 1,509 | 49.0 | 101,800 | 64,783 |
| GAS | PetroVietnam Gas | Utilities | 212,448 | 0.74 | 111,000 | (0.9) | 25.3 | 4.16 | 1,082 | 2.9 | 128,400 | 79,800 |
| GVR | Viet Nam Rubber Group | Materials | 135,800 | 0.38 | 33,950 | 1.0 | 31.9 | 2.84 | 3,151 | 0.5 | 43,300 | 22,700 |
| HDB | HDBank | Financials | 62,781 | 3.05 | 31,200 | (1.0) | 10.3 | 2.14 | 6,436 | 17.4 | 33,950 | 19,280 |
| HPG | Hoa Phat Group | Materials | 210,898 | 8.12 | 47,150 | 0.3 | 6.1 | 2.33 | 21,683 | 23.5 | 58,400 | 31,333 |
| KDH | Khang Dien House | Real Estate | 33,947 | 1.54 | 52,800 | 0.0 | 28.8 | 3.33 | 2,168 | 32.8 | 57,500 | 27,091 |
| MBB | MBBank | Financials | 128,274 | 4.94 | 33,950 | 0.6 | 10.1 | 2.15 | 14,217 | 23.2 | 34,500 | 18,519 |
| MSN | Masan Group | Consumer Staples | 176,844 | 4.95 | 149,800 | 0.1 | 20.6 | 5.39 | 2,094 | 28.7 | 175,000 | 81,300 |
| MWG | Mobile World Investment | Consumer Discretionary | 96,446 | 4.39 | 135,300 | (0.7) | 19.5 | 4.74 | 1,064 | 49.0 | 145,500 | 83,333 |
| NVL | Novaland | Real Estate | 150,766 | 3.69 | 78,100 | (0.5) | 40.8 | 4.30 | 3,710 | 7.2 | 94,351 | 43,884 |
| PDR | Phat Dat Real Estate | Real Estate | 44,399 | 1.24 | 90,100 | 0.1 | 24.0 | 6.29 | 4,042 | 2.8 | 99,800 | 49,646 |
| PLX | Petrolimex | Energy | 75,473 | 0.53 | 59,400 | (1.8) | 25.4 | 3.02 | 1,968 | 17.2 | 62,400 | 47,800 |
| PNJ | Phu Nhuan Jewelry | Consumer Discretionary | 23,828 | 1.42 | 104,800 | 1.5 | 8.1 | 3.96 | 585 | 47.7 | 112,000 | 79,100 |
| POW | PV Power | Utilities | 42,856 | 0.75 | 18,300 | (1.3) | 24.1 | 1.45 | 25,761 | 2.7 | 20,800 | 9,980 |
| SAB | SABECO | Consumer Staples | 102,348 | 0.79 | 159,600 | 1.7 | 28.2 | 4.82 | 138 | 62.5 | 192,500 | 139,800 |
| SSI | SSI Securities Corp. | Financials | 44,323 | 2.17 | 45,100 | 0.0 | 16.3 | 3.13 | 17,632 | 39.3 | 57,700 | 19,422 |
| STB | Sacombank | Financials | 66,548 | 4.43 | 35,300 | 1.6 | 19.0 | 1.94 | 24,862 | 18.5 | 36,700 | 18,150 |
| TCB | Techcombank | Financials | 188,536 | 8.58 | 53,700 | 0.2 | 10.4 | 2.04 | 12,491 | 22.5 | 58,600 | 36,500 |
| IPB | Indien Phong Bank | Financials | 67,778 | 2.85 | 42,850 | 4.0 | 13.0 | 2.61 | 6,719 | 29.6 | 44,000 | 19,037 |
| VCB | Vietcombank | Financials | 425,926 | 3.28 | 90,000 | (1.4) | 18.0 | 3.83 | 1,428 | 23.6 | 96,000 | 72,962 |
| VHM | Vinhomes | Real Estate | 347,043 | 5.69 | 79,700 | (0.5) | 8.8 | 2.70 | 6,545 | 23.9 | 93,769 | 72,385 |
| VIC | VinGroup | Real Estate | 311,599 | 5.95 | 81,700 | (2.7) | #N/A N/A | 2.71 | 3,334 | 13.4 | 129,689 | 81,500 |
| VJC | Vietjet Air | Industrials | 71,926 | 2.52 | 132,800 | (0.2) | 30.1 | 4.25 | 792 | 16.5 | 138,500 | 105,800 |
| VNM | Vinamilk | Consumer Staples | 171,376 | 4.80 | 82,000 | (0.8) | 18.1 | 5.18 | 2,179 | 54.5 | 109,000 | 79,100 |
| VPB | VPBank | Financials | 162,704 | 7.97 | 36,600 | (0.3) | 13.7 | 2.07 | 15,651 | 15.2 | 40,722 | 21,361 |
| VRE | Vincom Retail | Real Estate | 78,622 | 1.72 | 34,600 | (3.9) | 59.8 | 2.57 | 8,660 | 30.1 | 37,000 | 25,100 |

Source: Bloomberg, KIS

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