

Trading signal is unclear

VN30 performance

The VN30 index formed the closing price at 1,426 pts. Relating to foreign trading activities, selling activity ticked up with net sell value recorded at VND40bn. Notably, foreign supply spread to SSI, NVL, and HPG.

VN30 Future chart: All eyes on 1,500 pts zone

VN30F2203 keeps experiencing the volatile period and major indicators are still on the fence. Narrow spread candles occurred on Daily chart, signaling the increase of volatility level. With congestion zone, 1,450 pts zone and 1,550 pts zone are the range demand and supply area (Daily chart). As major MAs are flat on Daily chart with narrow Bollinger bands, consolidation phase could be extended. For intraday movement, 1,500 is the benchmark. In this case, traders should hold the long positions and avoid intraday trading due to the increase of volatility level.

Technical strategy

Long position on VN30F2203 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 | 1,517.2 | 0.0 | | | | |
| VN30F2203 | 1,511.2 | -0.38% | 128,545 | 26,489 | 1,518 | 17/03/22 |
| VN30F2204 | 1,510.2 | -0.24% | 233 | 258 | 1,519 | 21/04/22 |
| VN30F2206 | 1,505.0 | -0.11% | 60 | 604 | 1,521 | 16/06/22 |
| VN30F2209 | 1,504.5 | -0.59% | 115 | 271 | 1,525 | 15/09/22 |

Source: Bloomberg, KIS

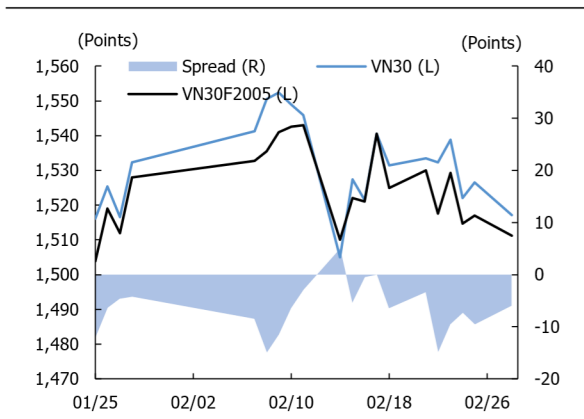
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Figure 1. VN30 Generics hourly chart



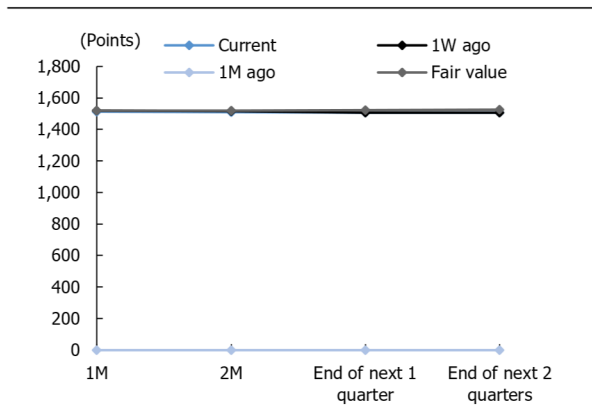
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



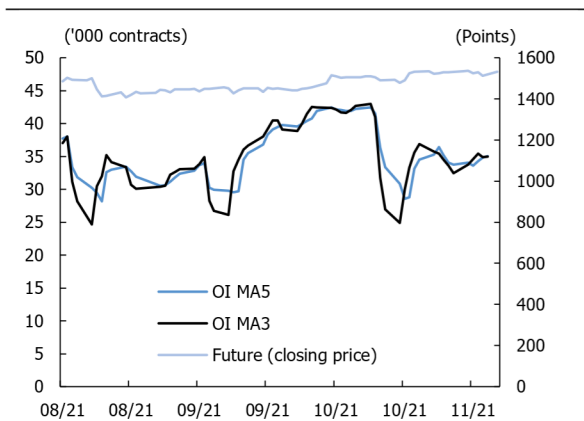
Source: Bloomberg, KIS

Figure 3. Future price curve



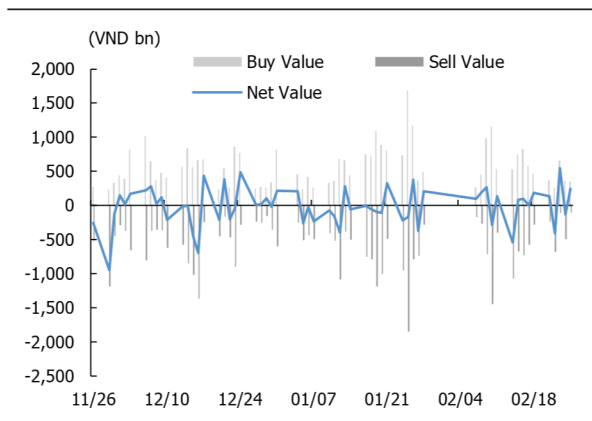
Source: Bloomberg, KIS

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 | 91,596 | 5.55 | 33,900 | (1.3) | 9.5 | 2.04 | 5,675 | 30.0 | 38,200 | 24,880 |
| BID | BIDV | Financials | 221,057 | 0.63 | 43,700 | (1.9) | 20.9 | 2.66 | 3,238 | 16.9 | 49,950 | 30,055 |
| BVH | Bao Viet Group | Financials | 43,871 | 0.31 | 59,100 | 0.2 | 23.6 | 2.07 | 843 | 26.5 | 66,500 | 47,000 |
| CTG | VietinBank | Financials | 159,311 | 1.70 | 33,150 | (2.1) | 11.3 | 1.71 | 10,994 | 26.0 | 42,535 | 28,700 |
| FPT | FPT Corp | Information Technology | 84,675 | 5.13 | 93,300 | 1.1 | 21.4 | 4.72 | 1,218 | 49.0 | 101,800 | 64,783 |
| GAS | PetroVietnam Gas | Utilities | 225,846 | 0.81 | 118,000 | 0.7 | 26.9 | 4.42 | 1,011 | 3.0 | 128,400 | 79,800 |
| GVR | Viet Nam Rubber Group | Materials | 136,600 | 0.39 | 34,150 | 0.4 | 32.1 | 2.86 | 2,585 | 0.5 | 43,300 | 22,700 |
| HDB | HDBank | Financials | 57,952 | 2.86 | 28,800 | (1.5) | 9.5 | 1.98 | 5,877 | 17.0 | 33,950 | 19,840 |
| HPG | Hoa Phat Group | Materials | 211,122 | 8.28 | 47,200 | 2.8 | 6.1 | 2.33 | 18,092 | 23.2 | 58,400 | 33,185 |
| KDH | Khang Dien House | Real Estate | 34,011 | 1.58 | 52,900 | (0.8) | 28.9 | 3.34 | 1,914 | 33.1 | 57,500 | 27,091 |
| MBB | MBBank | Financials | 129,974 | 5.10 | 34,400 | 0.9 | 10.2 | 2.18 | 14,725 | 23.2 | 34,900 | 19,815 |
| MSN | Masan Group | Consumer Staples | 184,163 | 5.25 | 156,000 | (1.3) | 21.5 | 5.61 | 2,036 | 28.8 | 175,000 | 81,300 |
| MWG | Mobile World Investment | Consumer Discretionary | 96,945 | 4.49 | 136,000 | (1.2) | 19.6 | 4.76 | 954 | 49.0 | 145,500 | 83,333 |
| NVL | Novaland | Real Estate | 145,361 | 3.63 | 75,300 | (1.3) | 39.4 | 4.15 | 3,542 | 7.1 | 94,351 | 43,884 |
| PDR | Phat Dat Real Estate | Real Estate | 41,886 | 1.19 | 85,000 | (2.9) | 22.8 | 5.94 | 3,791 | 2.8 | 99,800 | 49,646 |
| PLX | Petrolimex | Energy | 79,158 | 0.56 | 62,300 | (0.2) | 26.7 | 3.16 | 1,844 | 17.1 | 65,900 | 47,800 |
| PNJ | Phu Nhuan Jewelry | Consumer Discretionary | 23,419 | 1.42 | 103,000 | (4.5) | 8.1 | 3.89 | 676 | 48.3 | 113,500 | 79,100 |
| POW | PV Power | Utilities | 40,631 | 0.72 | 17,350 | (2.8) | 22.9 | 1.37 | 25,686 | 2.5 | 20,800 | 9,980 |
| SAB | SABECO | Consumer Staples | 108,890 | 0.85 | 169,800 | 0.1 | 30.0 | 5.13 | 161 | 62.7 | 189,000 | 139,800 |
| SSI | SSI Securities Corp. | Financials | 45,369 | 2.24 | 45,700 | 0.0 | 16.5 | 3.17 | 13,848 | 39.0 | 57,700 | 19,422 |
| STB | Sacombank | Financials | 61,929 | 4.20 | 32,850 | (0.5) | 17.6 | 1.81 | 24,358 | 19.0 | 36,700 | 18,150 |
| TCB | Techcombank | Financials | 176,950 | 8.20 | 50,400 | (0.6) | 9.8 | 1.92 | 9,909 | 22.5 | 58,600 | 38,200 |
| TPB | Tien Phong Bank | Financials | 66,829 | 2.86 | 42,250 | 0.7 | 12.8 | 2.57 | 7,190 | 29.8 | 44,000 | 19,037 |
| VCB | Vietcombank | Financials | 399,898 | 3.14 | 84,500 | (0.7) | 16.9 | 3.60 | 1,536 | 23.7 | 96,000 | 72,962 |
| VHM | Vinhomes | Real Estate | 337,463 | 5.64 | 77,500 | (1.0) | 8.6 | 2.63 | 5,807 | 23.9 | 93,769 | 72,385 |
| VIC | VinGroup | Real Estate | 293,673 | 5.72 | 77,000 | (2.7) | 79 | 2.96 | 3,503 | 13.0 | 129,689 | 77,000 |
| VJC | Vietjet Air | Industrials | 75,880 | 2.71 | 140,100 | (3.4) | 30.1 | 4.49 | 800 | 16.7 | 149,000 | 105,800 |
| VNM | Vinamilk | Consumer Staples | 163,853 | 4.67 | 78,400 | (0.6) | 17.4 | 4.95 | 1,971 | 54.3 | 106,500 | 77,800 |
| VPB | VPBank | Financials | 168,928 | 8.43 | 38,000 | (0.5) | 14.2 | 2.15 | 15,576 | 15.2 | 40,722 | 22,222 |
| VRE | Vincom Retail | Real Estate | 76,123 | 1.70 | 33,500 | (1.5) | 57.9 | 2.49 | 8,255 | 30.0 | 37,000 | 25,100 |

Source: Bloomberg, KIS

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