

# VN30 Future Daily

2 Mar 2022

# **Rigid price movement**

### **VN30** performance

The VN30 index formed the closing price at 1,520 pts. Relating to foreign trading activities, selling activity ticked up with net sell value recorded at VND390bn. Notably, foreign supply spread to HPG, VIC, and HDB.

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

VN30F2203 has continued to follow the rigid price movement and trading signal is still unclear. Trading volume has started to drop, implying the decrease of trading activity as well as market is on the fence. With congestion zone, 1,450 pts zone and 1,550 pts zone are the range demand and supply area (Daily chart). 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 | 1,520.1     | 0.2    |                |               |            |             |
| VN30F2203  | 1,515.6     | 0.3    | 104,548        | 25,703        | 1,518      | 17/03/22    |
| VN30F2204  | 1,512.5     | 0.15   | 103            | 260           | 1,519      | 21/04/22    |
| VN30F2206  | 1,506.3     | 0.1    | 29             | 603           | 1,521      | 16/06/22    |
| VN30F2209  | 1,502.2     | (0.15) | 32             | 271           | 1,525      | 15/09/22    |

Source: Bloomberg, KIS

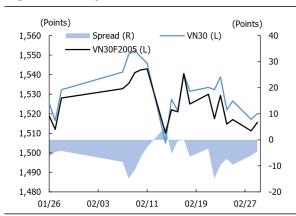
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Figure 1. VN30 Generics hourly chart



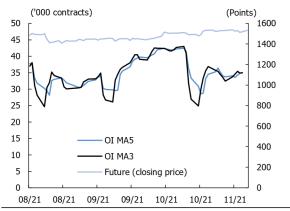
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



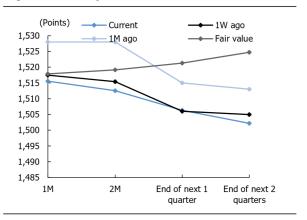
Source: Bloomberg, KIS

Figure 4. Open interest pattern



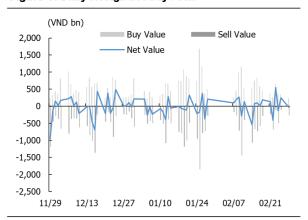
Source: Bloomberg, KIS

Figure 3. Future price curve



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<br>Cap | Index<br>Weight | Current<br>Price | 1D chg | PER  | PBR  | 3M. Vol | Foreign<br>Owned | 52W<br>High | 52W<br>Low |
| ACB   | Asia Commercial Bank    | Financials                | 91,461        | 5.53            | 33,850           | (0.1)  | 9.5  | 2.04 | 5,675   | 30.0             | 38,200      | 24,880     |
| BID   | BIDV                    | Financials                | 223,081       | 0.64            | 44,100           | 0.9    | 21.1 | 2.68 | 3,238   | 16.9             | 49,950      | 30,055     |
| BVH   | Bao Viet Group          | Financials                | 44,391        | 0.32            | 59,800           | 1.2    | 23.9 | 2.10 | 843     | 26.5             | 66,500      | 47,000     |
| CTG   | VietinBank              | Financials                | 160,031       | 1.71            | 33,300           | 0.5    | 11.3 | 1.72 | 10,994  | 26.0             | 42,535      | 28,700     |
| FPT   | FPT Corp                | Information<br>Technology | 84,765        | 5.13            | 93,400           | 0.1    | 21.5 | 4.72 | 1,218   | 49.0             | 101,800     | 64,783     |
| GAS   | PetroVietnam Gas        | Utilities                 | 225,272       | 0.80            | 117,700          | (0.3)  | 26.9 | 4.41 | 1,011   | 3.0              | 128,400     | 79,800     |
| GVR   | Viet Nam Rubber Group   | Materials                 | 142,800       | 0.41            | 35,700           | 4.5    | 33.6 | 2.99 | 2,585   | 0.5              | 43,300      | 22,700     |
| HDB   | HDBank                  | Financials                | 57,449        | 2.83            | 28,550           | (0.9)  | 9.4  | 1.96 | 5,877   | 17.0             | 33,950      | 19,840     |
| HPG   | Hoa Phat Group          | Materials                 | 209,780       | 8.21            | 46,900           | (0.6)  | 6.1  | 2.31 | 18,092  | 23.2             | 58,400      | 33,185     |
| KDH   | Khang Dien House        | Real Estate               | 34,783        | 1.61            | 54,100           | 2.3    | 29.5 | 3.41 | 1,914   | 33.1             | 57,500      | 27,091     |
| MBB   | MBBank                  | Financials                | 128,463       | 5.03            | 34,000           | (1.2)  | 10.1 | 2.16 | 14,725  | 23.2             | 34,900      | 19,815     |
| MSN   | Masan Group             | Consumer Staples          | 184,754       | 5.26            | 156,500          | 0.3    | 21.6 | 5.63 | 2,036   | 28.8             | 175,000     | 81,300     |
| MWG   | Mobile World Investment | Consumer<br>Discretionary | 96,945        | 4.49            | 136,000          | 0.0    | 19.6 | 4.76 | 954     | 49.0             | 145,500     | 83,333     |
| NVL   | Novaland                | Real Estate               | 145,554       | 3.63            | 75,400           | 0.1    | 39.4 | 4.15 | 3,542   | 7.1              | 94,351      | 43,884     |
| PDR   | Phat Dat Real Estate    | Real Estate               | 41,639        | 1.19            | 84,500           | (0.6)  | 22.7 | 5.90 | 3,791   | 2.8              | 99,800      | 49,646     |
| PLX   | Petrolimex              | Energy                    | 77,887        | 0.55            | 61,300           | (1.6)  | 26.2 | 3.11 | 1,844   | 17.1             | 65,900      | 47,800     |
| PNJ   | Phu Nhuan Jewelry       | Consumer<br>Discretionary | 23,873        | 1.44            | 105,000          | 1.9    | 8.1  | 3.97 | 676     | 48.3             | 113,500     | 79,100     |
| POW   | PV Power                | Utilities                 | 40,866        | 0.73            | 17,450           | 0.6    | 23.0 | 1.38 | 25,686  | 2.5              | 20,800      | 9,980      |
| SAB   | SABECO                  | Consumer Staples          | 107,735       | 0.84            | 168,000          | (1.1)  | 29.7 | 5.08 | 161     | 62.7             | 189,000     | 139,800    |
| SSI   | SSI Securities Corp.    | Financials                | 45,667        | 2.25            | 46,000           | 0.7    | 16.6 | 3.19 | 13,848  | 39.0             | 57,700      | 19,422     |
| STB   | Sacombank               | Financials                | 61,552        | 4.16            | 32,650           | (0.6)  | 17.5 | 1.80 | 24,358  | 19.0             | 36,700      | 18,150     |
| TCB   | Techcombank             | Financials                | 176,599       | 8.17            | 50,300           | (0.2)  | 9.8  | 1.92 | 9,909   | 22.5             | 58,600      | 38,200     |
| TPB   | Tien Phong Bank         | Financials                | 67,699        | 2.89            | 42,800           | 1.3    | 13.0 | 2.61 | 7,190   | 29.8             | 44,000      | 19,037     |
| VCB   | Vietcombank             | Financials                | 402,264       | 3.15            | 85,000           | 0.6    | 17.0 | 3.62 | 1,536   | 23.7             | 96,000      | 72,962     |
| VHM   | Vinhomes                | Real Estate               | 339,641       | 5.66            | 78,000           | 0.6    | 8.6  | 2.65 | 5,807   | 23.9             | 93,769      | 72,385     |
| VIC   | VinGroup                | Real Estate               | 302,064       | 5.88            | 79,200           | 2.9    | 79   | 3.04 | 3,503   | 13.0             | 129,689     | 77,000     |
| VJC   | Vietjet Air             | Industrials               | 76,313        | 2.72            | 140,900          | 0.6    | 30.1 | 4.51 | 800     | 16.7             | 149,000     | 105,800    |
| VNM   | Vinamilk                | Consumer Staples          | 165,524       | 4.71            | 79,200           | 1.0    | 17.5 | 5.00 | 1,971   | 54.3             | 106,500     | 77,800     |
| VPB   | VPBank                  | Financials                | 167,817       | 8.36            | 37,750           | (0.7)  | 14.2 | 2.14 | 15,576  | 15.2             | 40,722      | 22,222     |
| VRE   | Vincom Retail           | Real Estate               | 76,123        | 1.69            | 33,500           | 0.0    | 57.9 | 2.49 | 8,255   | 30.0             | 37,000      | 25,100     |

Source: Bloomberg, KIS

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