

Downtrend is active

VN30 performance

The VN30 index formed the closing price at 1,498 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: Downtrend is ready

VN30F2203 dropped on the previous trading day and confirming the downtrend. The instrument closed below major MAs, implying the increase of bearish momentum and the bearish swing is active. With congestion zone, 1,450 pts zone and 1,550 pts zone are the range demand and supply area (Daily chart). For intraday movement, 1,485 pts area is the short-term target for the downward swing. In this case, traders should liquidate all the long positions and stay on the sidelines.

Technical strategy

Long position on VN30F2203 need to be closed after ATO session. Traders should stay on the sidelines in order to wait for the better entry point for short position.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,498.6	(1.4)				
VN30F2203	1,502.0	(0.9)	168,709	33,886	1,521	17/03/22
VN30F2204	1,501.7	(0.7)	447	337	1,522	21/04/22
VN30F2206	1,495.6	(0.7)	110	628	1,524	16/06/22
VN30F2209	1,496.5	(0.4)	106	255	1,528	15/09/22

Source: Bloomberg, KIS

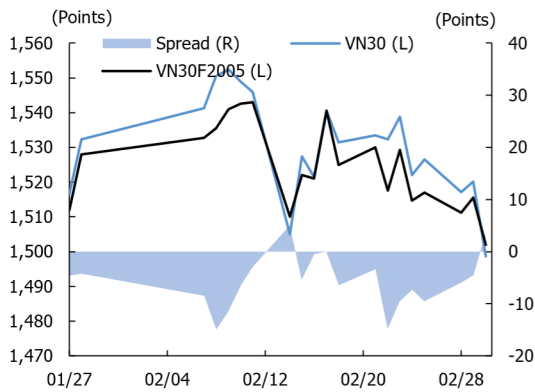
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Figure 1. VN30 Generics hourly chart



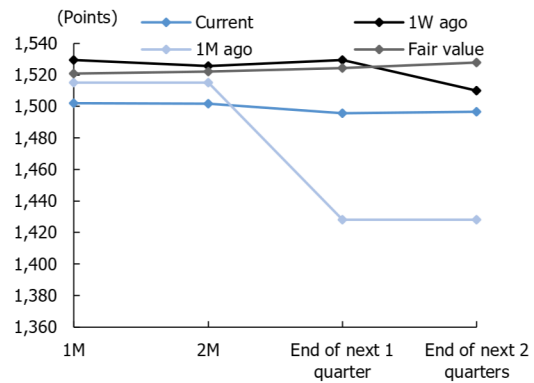
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



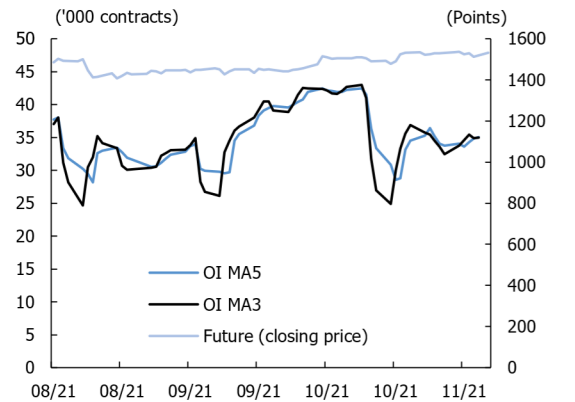
Source: Bloomberg, KIS

Figure 3. Future price curve



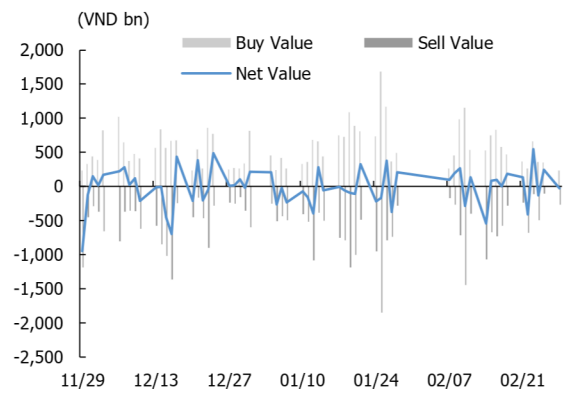
Source: Bloomberg, KIS

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	88,894	5.46	32,900	(2.8)	9.3	1.98	5,666	30.0	38,200	24,880
BID	BIDV	Financials	214,734	0.62	42,450	(3.7)	20.3	2.58	3,224	16.9	49,950	30,055
BVH	Bao Viet Group	Financials	43,797	0.32	59,000	(1.3)	23.6	2.07	847	26.5	66,500	47,000
CTG	VietinBank	Financials	153,784	1.67	32,000	(3.9)	10.9	1.65	10,938	26.0	42,535	28,700
FPT	FPT Corp	Information Technology	84,493	5.19	93,100	(0.3)	21.4	4.71	1,193	49.0	101,800	64,783
GAS	PetroVietnam Gas	Utilities	228,143	0.82	119,200	1.3	27.2	4.47	1,005	2.9	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	141,600	0.41	35,400	(0.8)	33.3	2.96	2,539	0.5	43,300	22,700
HDB	HDBank	Financials	55,034	2.75	27,350	(4.2)	9.0	1.88	5,855	16.5	33,950	19,840
HPG	Hoa Phat Group	Materials	209,780	8.33	46,900	0.0	6.1	2.31	18,112	23.2	58,400	33,185
KDH	Khang Dien House	Real Estate	34,526	1.62	53,700	(0.7)	29.3	3.39	1,920	33.0	57,500	27,091
MBB	MBBank	Financials	122,795	4.88	32,500	(4.4)	9.7	2.06	14,652	23.2	34,900	19,815
MSN	Masan Group	Consumer Staples	185,344	5.35	157,000	0.3	21.6	5.65	2,017	28.8	175,000	81,300
MWG	Mobile World Investment	Consumer Discretionary	95,876	4.50	134,500	(1.1)	19.4	4.71	956	49.0	145,500	83,333
NVL	Novaland	Real Estate	147,484	3.73	76,400	1.3	40.0	4.21	3,496	7.1	94,351	43,884
PDR	Phat Dat Real Estate	Real Estate	42,970	1.24	87,200	3.2	23.4	6.09	3,778	2.8	99,800	49,646
PLX	Petrolimex	Energy	78,141	0.56	61,500	0.3	26.3	3.12	1,859	17.0	65,900	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	23,510	1.44	103,400	(1.5)	8.1	3.91	678	48.2	113,500	79,100
POW	PV Power	Utilities	40,866	0.74	17,450	0.0	23.0	1.38	25,883	2.5	20,800	9,980
SAB	SABECO	Consumer Staples	108,377	0.86	169,000	1.5	29.8	5.11	156	62.7	189,000	139,800
SSI	SSI Securities Corp.	Financials	44,476	2.22	44,800	(2.6)	16.2	3.11	13,591	39.0	57,700	19,422
STB	Sacombank	Financials	58,913	4.04	31,250	(4.3)	16.8	1.72	24,044	19.1	36,700	18,150
TCB	Techcombank	Financials	172,737	8.11	49,200	(2.2)	9.6	1.87	9,612	22.5	58,600	38,200
TPB	Tien Phong Bank	Financials	65,564	2.84	41,450	(3.2)	12.5	2.52	7,247	29.8	44,000	19,037
VCB	Vietcombank	Financials	402,264	3.20	85,000	0.0	17.0	3.62	1,529	23.6	96,000	72,962
VHM	Vinhomes	Real Estate	337,463	5.71	77,500	(0.6)	8.6	2.63	5,704	23.9	93,769	72,385
VIC	VinGroup	Real Estate	300,920	5.94	78,900	(0.4)	79	3.03	3,482	13.0	129,689	77,000
VJC	Vietjet Air	Industrials	78,534	2.84	145,000	2.9	30.1	4.64	803	16.7	149,000	105,800
VNM	Vinamilk	Consumer Staples	164,062	4.74	78,500	(0.9)	17.4	4.96	1,939	54.3	106,500	77,800
VPB	VPBank	Financials	162,260	8.20	36,500	(3.3)	13.7	2.07	15,514	15.2	40,722	22,222
VRE	Vincom Retail	Real Estate	74,532	1.68	32,800	(2.1)	56.7	2.43	8,156	30.0	37,000	25,100

Source: Bloomberg, KIS

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