

Demand zone is tested

VN30 performance

The VN30 index formed the closing price at 1,490 pts. Relating to foreign trading activities, selling activity ticked up with net sell value recorded at VND890bn. Notably, foreign supply spread to HPG, VCB, and VIC.

VN30 Future chart: Demand zone is tested

VN30F2203 dropped on the previous trading day, piercing the 1,500 pts zone and testing 1,485 pts area. With congestion zone, 1,450 pts zone and 1,550 pts zone are the range demand and supply area (Daily chart). However, the short-term target for the downward swing is reached and rebound phase is needed. For intraday movement, 1,485 pts zone is the benchmark. In this case, traders should stay on the sidelines and new short position is not recommended due to the short-term target is reached.

Technical strategy

Traders should stay on the sidelines due to the increase of volatility level and new short position is not recommended due to the short-term target is reached.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,490.2	(1.3)				
VN30F2203	1,490.3	(0.9)	142,855	34,279	1,510	17/03/22
VN30F2204	1,488.3	(0.8)	792	1,118	1,512	21/04/22
VN30F2206	1,488.1	(0.7)	237	687	1,515	16/06/22
VN30F2209	1,484.0	(0.5)	132	217	1,521	15/09/22

Source: Bloomberg, KIS

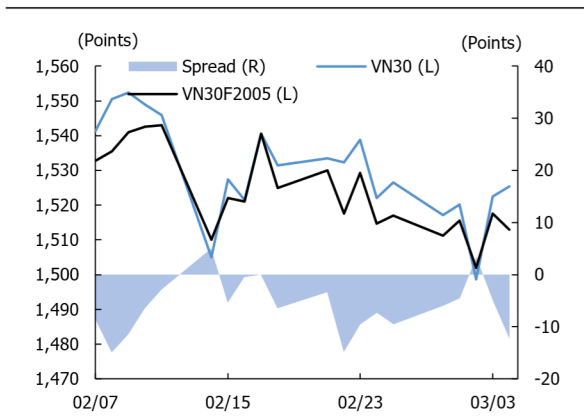
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Figure 1. VN30 Generics hourly chart



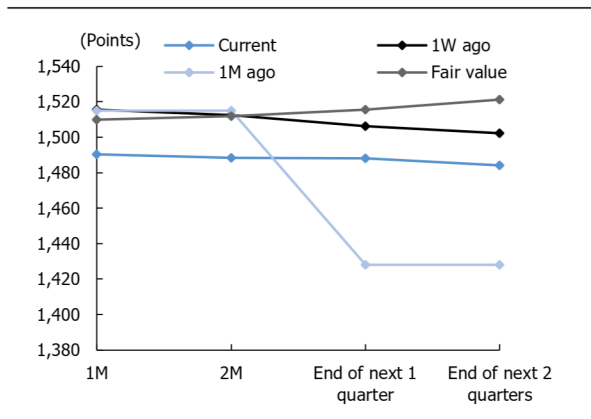
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



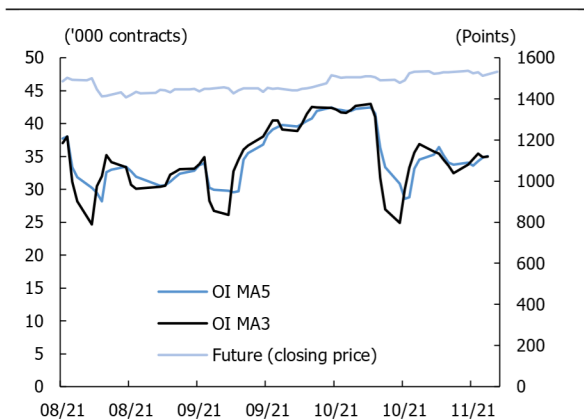
Source: Bloomberg, KIS

Figure 3. Future price curve



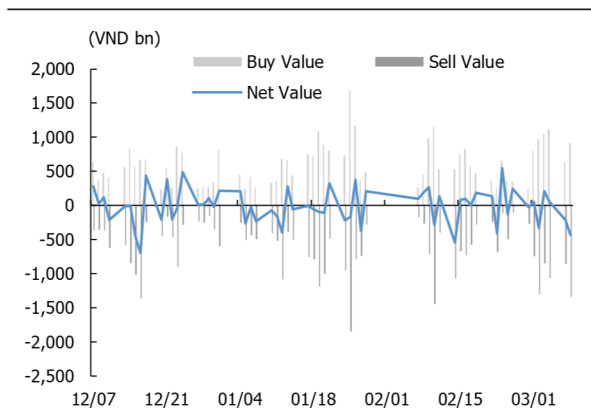
Source: Bloomberg, KIS

Figure 4. Open interest pattern



Source: Bloomberg, KIS

Figure 5. Daily foreign net buy / sell



Source: Bloomberg, KIS