

Bearish momentum is active

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 VND680bn. Notably, foreign supply spread to HPG, MSN, and VIC.

VN30 Future chart: Intraday consolidation phase could occur

VN30F2203 has negatively reacted with the 1,500 pts zone and retesting 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). The broken 1,500 pts area has turned around to act as the intraday resistance whilst 1,485 pts zone is expected to be the intraday demand zone. 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

Although there is the downtrend, traders should continue to 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	0.1				
VN30F2203	1,490.0	(0.05)	104,782	34,350	1,490	17/03/22
VN30F2204	1,487.0	0.2	610	1,564	1,492	21/04/22
VN30F2206	1,485.7	(0.2)	32	627	1,495	16/06/22
VN30F2209	1,490.0	0.4	17	217	1,501	15/09/22

Source: Bloomberg, KIS

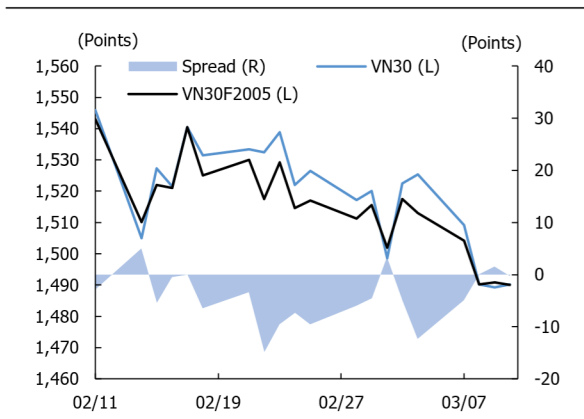
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Figure 1. VN30 Generics hourly chart



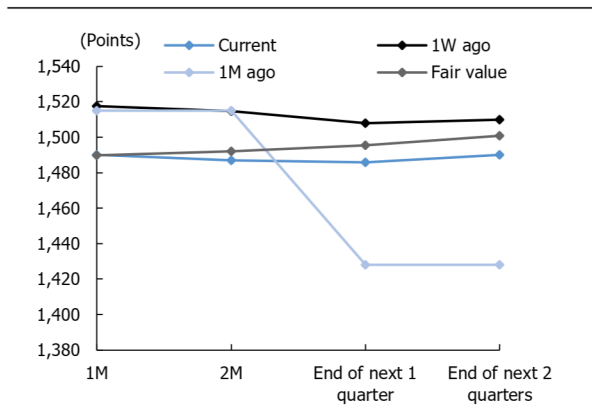
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



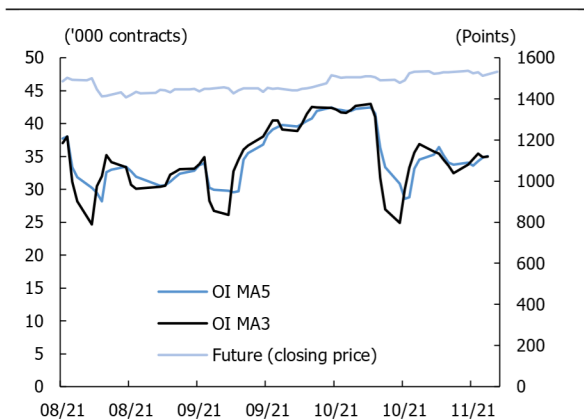
Source: Bloomberg, KIS

Figure 3. Future price curve



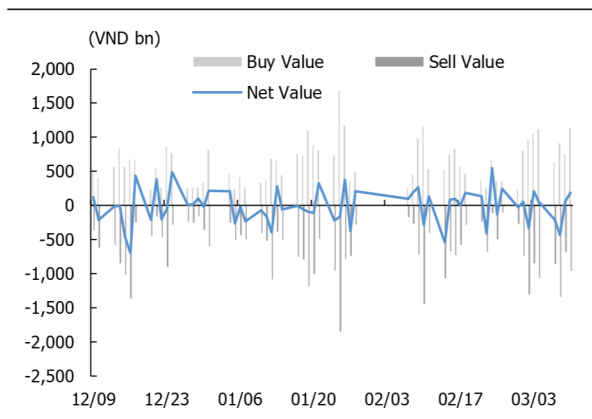
Source: Bloomberg, KIS

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	5.49	32,900	0.6	9.3	1.98	6,033	30.0	38,200	25,080
BID	BIDV	Financials	207,147	0.60	40,950	1.1	19.6	2.49	3,228	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	42,609	0.31	57,400	1.8	22.9	2.01	850	26.5	66,500	47,000
CTG	VietinBank	Financials	154,265	1.68	32,100	0.3	10.9	1.66	10,995	25.7	42,535	28,700
FPT	FPT Corp	Information Technology	85,854	5.30	94,600	(0.9)	19.7	4.78	1,200	49.0	101,800	64,783
GAS	PetroVietnam Gas	Utilities	226,803	0.82	118,500	(3.0)	27.1	4.44	1,057	2.9	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	142,200	0.41	35,550	(1.3)	33.4	2.97	2,617	0.5	43,300	22,700
HDB	HDBank	Financials	54,229	2.73	26,950	(0.2)	8.9	1.85	5,740	16.1	33,950	19,840
HPG	Hoa Phat Group	Materials	219,844	8.78	49,150	(1.4)	6.4	2.43	20,269	22.7	58,400	33,185
KDH	Khang Dien House	Real Estate	33,111	1.56	51,500	0.6	28.1	3.25	1,951	33.1	57,500	27,091
MBB	MBBank	Financials	117,317	4.69	31,050	1.0	9.2	1.97	16,341	23.2	34,900	19,815
MSN	Masan Group	Consumer Staples	177,080	5.14	150,000	(3.5)	20.7	5.40	2,008	28.8	175,000	83,700
MWG	Mobile World Investment	Consumer Discretionary	95,163	4.49	133,500	(0.2)	19.2	4.67	988	49.0	145,500	83,333
NVL	Novaland	Real Estate	148,642	3.78	77,000	0.7	40.3	4.24	3,276	6.9	94,351	44,334
PDR	Phat Dat Real Estate	Real Estate	43,413	1.26	88,100	0.1	23.6	6.15	3,653	2.6	99,800	51,436
PLX	Petrolimex	Energy	77,887	0.57	61,300	(2.7)	26.2	3.11	2,126	17.0	65,900	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	24,624	1.52	108,300	(2.0)	8.1	4.09	798	48.8	113,500	79,100
POW	PV Power	Utilities	38,875	0.71	16,600	(0.9)	21.9	1.31	25,103	2.3	20,800	9,980
SAB	SABECO	Consumer Staples	100,681	0.80	157,000	1.3	27.7	4.74	155	62.6	189,000	139,800
SSI	SSI Securities Corp.	Financials	46,263	2.33	46,600	0.0	16.8	3.23	12,578	38.7	57,700	19,422
STB	Sacombank	Financials	59,479	4.10	31,550	1.4	16.9	1.74	24,302	19.2	36,700	18,300
TCB	Techcombank	Financials	172,913	8.16	49,250	0.3	9.6	1.88	9,285	22.5	58,600	38,400
TPB	Tien Phong Bank	Financials	61,688	2.69	39,000	0.5	11.8	2.37	7,152	29.8	44,000	19,037
VCB	Vietcombank	Financials	395,165	3.16	83,500	0.6	16.7	3.56	1,585	23.7	96,000	73,276
VHM	Vinhomes	Real Estate	327,448	5.57	75,200	1.6	8.3	2.55	5,708	23.9	93,769	72,385
VIC	VinGroup	Real Estate	301,682	5.99	79,100	1.4	79	3.04	3,356	12.8	129,689	77,000
VJC	Vietjet Air	Industrials	75,284	2.73	139,000	(0.7)	30.1	4.45	806	16.6	149,000	105,800
VNM	Vinamilk	Consumer Staples	161,136	4.68	77,100	2.7	17.1	4.87	1,988	54.3	104,500	75,000
VPB	VPBank	Financials	163,371	8.30	36,750	(0.3)	13.8	2.08	16,189	17.5	40,722	22,944
VRE	Vincom Retail	Real Estate	72,714	1.65	32,000	1.3	55.3	2.38	8,162	30.0	37,000	25,100

Source: Bloomberg, KIS

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