

## Balance stage

### VN30 performance

The VN30 index formed the closing price at 1,470 pts. Relating to foreign trading activities, selling activity remained at high level with net sell value recorded at VND220bn. Notably, foreign supply spread to VIC, VHM, and HPG.

### VN30 Future chart: The trend is still downward

VN30F2204 has entered the short-term rebound phase thanks to the respected 1,460 pts zone. With congestion zone, 1,450 pts zone and 1,550 pts zone are the range demand and supply area (Daily chart). Although there is the rebound phase, the trend is still downward and the intraday bullish swing could not extend. The broken 1,500 pts area keeps acting as the short-term resistance whilst 1,460 pts zone is expected to be the benchmark for the rebound phase. In this case, traders should stay on the sidelines and repair to open short positions.

### Technical strategy

Although there is the downtrend, but rebound phase is still active. Traders should continue to stay on the sidelines and repair to open short positions which would occur after the rebound phase.

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,469.9	(0.2)				
<b>VN30F2203</b>	1,472.2	(0.1)	109,620	-	1,473	17/03/22
<b>VN30F2204</b>	1,475.0	0.4	18,728	16,706	1,475	21/04/22
<b>VN30F2206</b>	1,472.0	0.4	66	569	1,478	16/06/22
<b>VN30F2209</b>	1,472.0	0.4	15	144	1,484	15/09/22

Source: Bloomberg, KIS

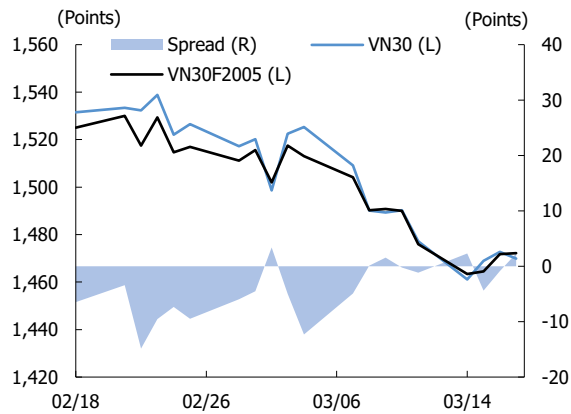
**Dang Le**  
dang.lh@kisvn.vn

**Figure 1. VN30 Generics hourly chart**



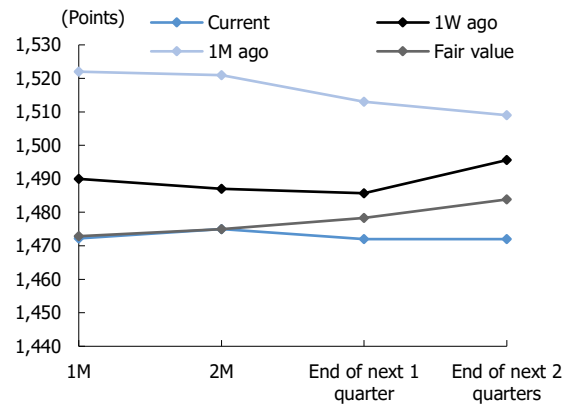
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



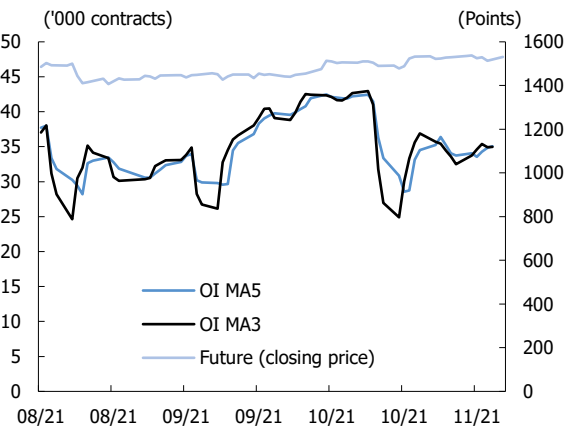
Source: Bloomberg, KIS

**Figure 3. Future price curve**



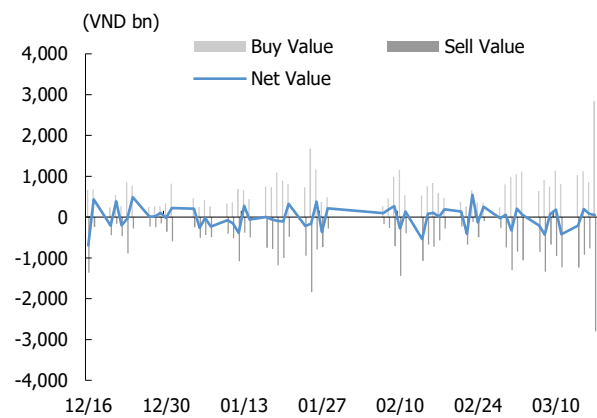
Source: Bloomberg, KIS

**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	88,624	5.54	32,800	0.0	9.2	1.97	6,025	30.0	38,200	25,080
BID	BIDV	Financials	220,046	0.65	43,500	4.6	20.8	2.65	3,166	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	41,719	0.31	56,200	0.0	22.5	1.97	854	26.4	66,500	47,000
CTG	VietinBank	Financials	157,148	1.73	32,700	2.2	11.1	1.69	10,790	25.7	42,535	28,700
FPT	FPT Corp	Information Technology	83,495	5.22	92,000	0.4	19.2	4.65	1,231	49.0	101,800	64,783
GAS	PetroVietnam Gas	Utilities	202,879	0.75	106,000	(2.9)	24.2	3.97	1,097	2.8	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	135,200	0.40	33,800	0.3	31.8	2.83	2,560	0.5	43,300	22,700
HDB	HDBank	Financials	55,336	2.82	27,500	1.3	9.1	1.89	5,601	15.7	33,950	19,840
HPG	Hoa Phat Group	Materials	205,531	8.32	45,950	(0.5)	6.0	2.27	21,091	22.4	58,400	33,185
KDH	Khang Dien House	Real Estate	33,047	1.58	51,400	1.6	28.0	3.24	1,858	32.9	57,500	27,091
MBB	MBBank	Financials	121,851	4.93	32,250	0.5	9.6	2.05	16,794	23.2	34,900	19,815
MSN	Masan Group	Consumer Staples	162,914	4.80	138,000	(1.8)	19.0	4.97	2,018	28.6	175,000	83,700
MWG	Mobile World Investment	Consumer Discretionary	93,239	4.46	130,800	(0.5)	18.9	4.58	1,014	49.0	145,500	83,333
NVL	Novaland	Real Estate	147,870	3.81	76,600	(1.0)	40.1	4.22	3,153	6.7	94,351	44,334
PDR	Phat Dat Real Estate	Real Estate	42,575	1.25	86,400	0.7	23.2	6.04	3,535	2.5	99,800	53,447
PLX	Petrolimex	Energy	70,899	0.52	55,800	(0.7)	23.9	2.83	2,296	17.0	65,900	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	23,419	1.47	103,000	0.2	8.1	3.89	866	48.5	113,500	79,100
POW	PV Power	Utilities	38,173	0.70	16,300	0.0	21.5	1.29	23,861	2.2	20,800	9,980
SAB	SABECO	Consumer Staples	98,757	0.80	154,000	0.0	27.2	4.65	155	62.6	189,000	139,800
SSI	SSI Securities Corp.	Financials	43,483	2.24	43,800	0.0	15.8	3.04	12,281	38.0	57,700	19,422
STB	Sacombank	Financials	61,835	4.32	32,800	(0.3)	17.6	1.80	24,618	19.6	36,700	18,300
TCB	Techcombank	Financials	172,035	8.23	49,000	(0.1)	9.5	1.87	9,120	22.5	58,600	38,400
TPB	Tien Phong Bank	Financials	62,638	2.77	39,600	(0.4)	12.0	2.41	6,951	29.7	44,000	19,037
VCB	Vietcombank	Financials	392,799	3.18	83,000	0.6	16.6	3.54	1,586	23.7	96,000	73,276
VHM	Vinhomes	Real Estate	322,223	5.56	74,000	(0.3)	8.2	2.51	5,687	23.8	93,769	72,385
VIC	VinGroup	Real Estate	299,013	6.01	78,400	0.4	79	3.01	3,340	12.7	129,689	77,000
VJC	Vietjet Air	Industrials	78,534	2.89	145,000	(1.4)	30.1	4.64	835	16.7	149,000	105,800
VNM	Vinamilk	Consumer Staples	159,673	4.70	76,400	(1.2)	16.9	4.83	2,038	54.2	104,500	75,000
VPB	VPBank	Financials	162,038	8.35	36,450	(1.0)	13.7	2.07	15,771	17.5	40,722	23,056
VRE	Vincom Retail	Real Estate	73,282	1.68	32,250	1.6	55.7	2.39	8,082	30.0	37,000	25,100

Source: Bloomberg, KIS

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