

Rebound phase

VN30 performance

The VN30 index formed the closing price at 1,472 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: Downtrend is temporary paused

VN30F2203 could not break 1,460 pts zone and rebound phase has stepped in. 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, downtrend is still active and the intraday bullish swing could not extend. The broken 1,500 pts area has turned around to act as the short-term resistance whilst 1,460 pts zone is expected to be the intraday demand zone. In this case, traders should stay on the sidelines and repair to open short positions.

Technical strategy

Rebound phase steps in, but the downtrend is still active. Traders should continue to stay on the sidelines and repair to open short positions on the upcoming contract.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,472.7	0.3				
VN30F2203	1,471.8	-0.38%	117,998	34,361	1,469	17/03/22
VN30F2204	1,469.1	-0.24%	6,235	642	1,471	21/04/22
VN30F2206	1,465.8	-0.11%	149	346	1,475	16/06/22
VN30F2209	1,466.2	-0.59%	36	140	1,480	15/09/22

Source: Bloomberg, KIS

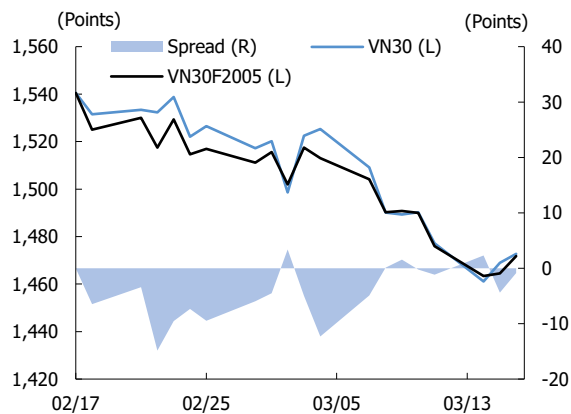
Dang Le
dang.lh@kisvn.vn

Figure 1. VN30 Generics hourly chart



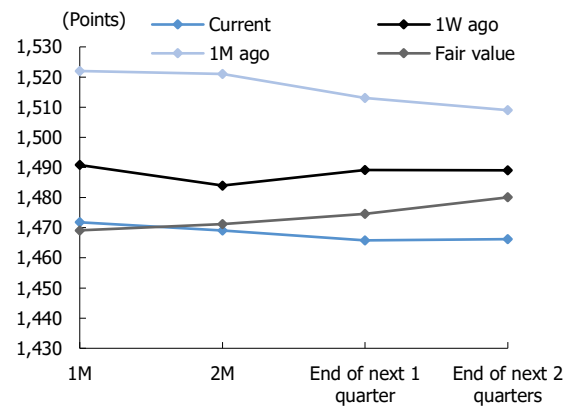
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



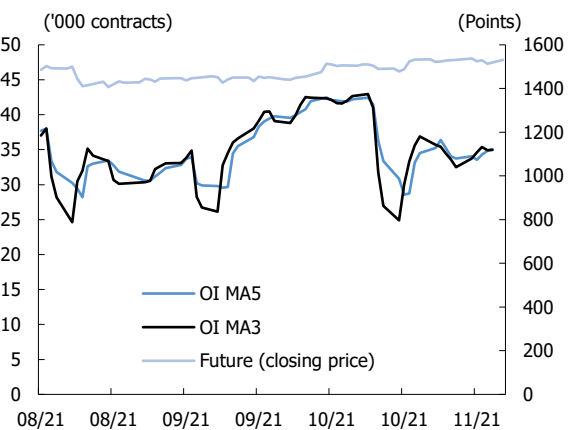
Source: Bloomberg, KIS

Figure 3. Future price curve



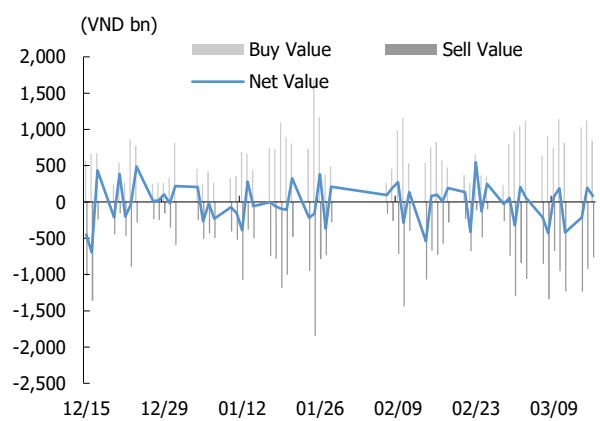
Source: Bloomberg, KIS

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	5.53	32,800	0.0	9.2	1.97	6,005	30.0	38,200	25,080
BID	BIDV	Financials	210,435	0.62	41,600	(1.2)	19.9	2.53	3,174	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	41,719	0.31	56,200	2.0	22.5	1.97	857	26.4	66,500	47,000
CTG	VietinBank	Financials	153,784	1.69	32,000	0.2	10.9	1.65	10,808	25.7	42,535	28,700
FPT	FPT Corp	Information Technology	83,132	5.19	91,600	0.7	19.1	4.63	1,226	49.0	101,800	64,783
GAS	PetroVietnam Gas	Utilities	209,003	0.77	109,200	1.1	24.9	4.09	1,095	2.8	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	134,800	0.40	33,700	(0.4)	31.7	2.82	2,583	0.5	43,300	22,700
HDB	HDBank	Financials	54,631	2.78	27,150	(0.2)	8.9	1.86	5,616	15.8	33,950	19,840
HPG	Hoa Phat Group	Materials	206,649	8.35	46,200	0.1	6.0	2.28	21,051	22.4	58,400	33,185
KDH	Khang Dien House	Real Estate	32,533	1.55	50,600	1.2	27.6	3.19	1,870	33.0	57,500	27,091
MBB	MBBank	Financials	121,284	4.90	32,100	1.6	9.5	2.04	16,713	23.2	34,900	19,815
MSN	Masan Group	Consumer Staples	165,865	4.87	140,500	(0.4)	19.4	5.06	2,030	28.7	175,000	83,700
MWG	Mobile World Investment	Consumer Discretionary	93,666	4.47	131,400	0.0	18.9	4.60	1,006	49.0	145,500	83,333
NVL	Novaland	Real Estate	149,415	3.84	77,400	1.0	40.5	4.26	3,169	6.8	94,351	44,334
PDR	Phat Dat Real Estate	Real Estate	42,280	1.24	85,800	(0.6)	23.0	5.99	3,567	2.5	99,800	53,308
PLX	Petrolimex	Energy	71,407	0.52	56,200	0.4	24.0	2.85	2,291	17.0	65,900	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	23,373	1.46	102,800	(0.1)	8.1	3.88	859	48.5	113,500	79,100
POW	PV Power	Utilities	38,173	0.70	16,300	(0.6)	21.5	1.29	24,148	2.2	20,800	9,980
SAB	SABECO	Consumer Staples	98,757	0.80	154,000	1.8	27.2	4.65	154	62.6	189,000	139,800
SSI	SSI Securities Corp.	Financials	43,483	2.24	43,800	1.2	15.8	3.04	12,397	38.1	57,700	19,422
STB	Sacombank	Financials	62,024	4.33	32,900	0.6	17.7	1.81	24,687	19.3	36,700	18,300
TCB	Techcombank	Financials	172,210	8.22	49,050	0.9	9.5	1.87	9,158	22.5	58,600	38,400
TPB	Tien Phong Bank	Financials	62,875	2.77	39,750	(0.4)	12.0	2.42	7,007	29.7	44,000	19,037
VCB	Vietcombank	Financials	390,433	3.16	82,500	1.7	16.5	3.51	1,585	23.6	96,000	73,276
VHM	Vinhomes	Real Estate	323,094	5.56	74,200	(0.4)	8.2	2.52	5,679	23.8	93,769	72,385
VIC	VinGroup	Real Estate	297,868	5.98	78,100	(0.3)	79	3.00	3,339	12.8	129,689	77,000
VJC	Vietjet Air	Industrials	79,617	2.92	147,000	(0.7)	30.1	4.71	830	16.6	149,000	105,800
VNM	Vinamilk	Consumer Staples	161,554	4.75	77,300	0.1	17.1	4.88	2,028	54.2	104,500	75,000
VPB	VPBank	Financials	163,593	8.41	36,800	(0.3)	13.8	2.09	16,049	17.5	40,722	23,056
VRE	Vincom Retail	Real Estate	72,146	1.66	31,750	0.0	54.9	2.36	8,094	29.9	37,000	25,100

Source: Bloomberg, KIS

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