

The upward swing would not extend

VN30 performance

The VN30 index formed the closing price at 1,502 pts. Relating to foreign trading activities, demand surged with net buy value recorded at VND550bn. Notably, foreign demand spread to STB, GAS, and VRE.

VN30 Future chart: The trend is still downward

VN30F2204 surged on the previous trading day, but the bullish swing could not extend further due to the existing short-term downtrend. The instrument closed above major MAs, the bullish momentum is still strong. However, major MAs on Daily chart are still sloping downward. 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 wait for valid trading signal.

Technical strategy

Although there is the downtrend, but rebound phase is still active. Traders should continue to stay on the sidelines and wait for accurate trading signal.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,502.7	1.7				
VN30F2204	1,494.9	1.1	109,570	32,739	1,479	21/04/22
VN30F2205	1,493.0	0.8	239	118	1,481	19/05/22
VN30F2206	1,488.9	0.9	92	580	1,482	16/06/22
VN30F2209	1,489.9	0.9	36	141	1,488	15/09/22

Source: Bloomberg, KIS

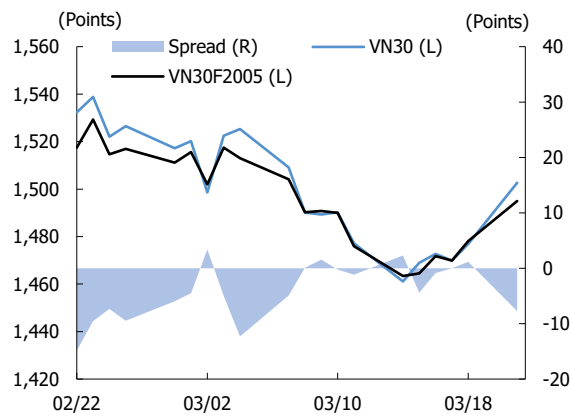
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Figure 1. VN30 Generics hourly chart



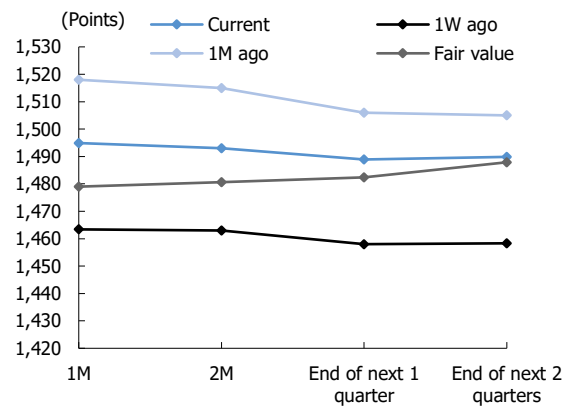
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



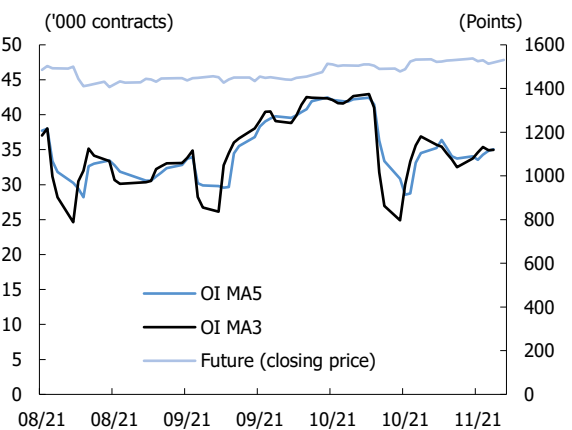
Source: Bloomberg, KIS

Figure 3. Future price curve



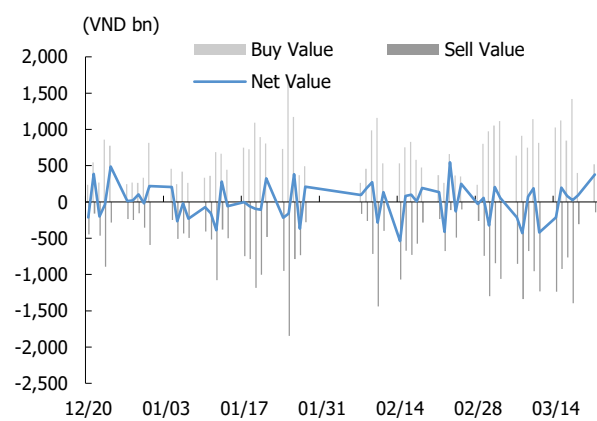
Source: Bloomberg, KIS

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	89,029	5.45	32,950	0.5	9.3	1.98	6,033	30.0	38,200	25,080
BID	BIDV	Financials	221,563	0.64	43,800	(0.2)	21.0	2.66	3,237	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	43,426	0.31	58,500	4.3	23.4	2.05	854	26.4	66,500	47,000
CTG	VietinBank	Financials	157,869	1.70	32,850	0.2	11.2	1.70	10,754	25.8	42,535	28,700
FPT	FPT Corp	Information Technology	86,490	5.29	95,300	0.2	19.9	4.82	1,258	49.0	101,800	64,783
GAS	PetroVietnam Gas	Utilities	218,190	0.79	114,000	4.7	26.0	4.27	1,095	2.7	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	138,400	0.40	34,600	1.8	32.5	2.89	2,514	0.5	43,300	22,700
HDB	HDBank	Financials	56,946	2.84	28,300	2.5	9.3	1.94	5,545	15.7	33,950	19,840
HPG	Hoa Phat Group	Materials	209,556	8.30	46,850	0.8	6.1	2.31	21,085	22.2	58,400	33,185
KDH	Khang Dien House	Real Estate	34,269	1.60	53,300	4.5	29.1	3.36	1,777	32.8	57,500	27,091
MBB	MBBank	Financials	121,662	4.82	32,200	0.3	9.6	2.04	16,921	23.2	34,900	19,815
MSN	Masan Group	Consumer Staples	171,178	4.93	145,000	6.1	20.0	5.22	2,008	28.4	175,000	83,700
MWG	Mobile World Investment	Consumer Discretionary	96,161	4.50	134,900	2.5	19.5	4.72	1,013	49.0	145,500	83,333
NVL	Novaland	Real Estate	159,067	4.01	82,400	6.9	43.1	4.54	3,091	6.6	94,351	44,334
PDR	Phat Dat Real Estate	Real Estate	44,793	1.29	90,900	6.9	24.4	6.35	3,487	2.5	99,800	53,447
PLX	Petrolimex	Energy	71,153	0.51	56,000	0.2	24.0	2.84	2,309	17.0	65,900	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	24,010	1.47	105,600	2.0	8.1	3.99	877	48.6	113,500	79,100
POW	PV Power	Utilities	37,938	0.68	16,200	0.6	21.3	1.28	22,975	2.1	20,800	9,980
SAB	SABECO	Consumer Staples	97,603	0.77	152,200	0.5	26.9	4.60	155	62.6	189,000	139,800
SSI	SSI Securities Corp.	Financials	43,980	2.22	44,300	1.1	16.0	3.07	11,842	37.8	57,700	19,422
STB	Sacombank	Financials	62,401	4.27	33,100	0.0	17.8	1.82	24,911	19.7	36,700	18,300
TCB	Techcombank	Financials	173,615	8.12	49,450	0.5	9.6	1.88	8,983	22.5	58,600	38,400
TPB	Tien Phong Bank	Financials	63,112	2.73	39,900	1.0	12.1	2.43	6,840	29.7	44,000	19,037
VCB	Vietcombank	Financials	401,791	3.18	84,900	0.8	17.0	3.62	1,533	23.6	96,000	73,276
VHM	Vinhomes	Real Estate	337,463	5.69	77,500	3.9	8.6	2.63	5,379	23.8	93,769	72,385
VIC	VinGroup	Real Estate	308,929	6.08	81,000	2.8	79	3.11	3,312	12.7	129,689	77,000
VJC	Vietjet Air	Industrials	77,613	2.79	143,300	(3.3)	30.1	4.59	867	16.7	149,000	105,800
VNM	Vinamilk	Consumer Staples	162,181	4.67	77,600	2.1	17.2	4.90	2,061	54.2	104,500	75,000
VPB	VPBank	Financials	163,593	8.24	36,800	1.5	13.8	2.09	14,968	17.5	40,722	23,056
VRE	Vincom Retail	Real Estate	75,441	1.70	33,200	0.6	57.4	2.46	7,913	30.0	37,000	25,100

Source: Bloomberg, KIS

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