

Consolidation phase steps in

VN30 performance

The VN30 index formed the closing price at 1,497 pts. Relating to foreign trading activities, demand surged with net buy value recorded at VND390bn. Notably, foreign demand spread to MSN, STB, and HPG.

VN30 Future chart: Consolidation phase would step in

VN30F2204 has entered the consolidation phase due to the respected 1,500 pts zone. The bullish momentum of the previous rebound phase was not strong enough to fade the current correction period. Notably, major MAs on Daily chart are still sloping downward, the correction phase still remains. The 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. The rebound phase would be strengthened and the correction phase will be ended if 1,500 pts zone is pierced.

Technical strategy

The 1,500 pts zone is still respected which means the previous bullish swing is not strong enough to fade the downtrend. Traders should continue to stay on the sidelines and wait for accurate trading signal due to the increase of volatility level in upcoming sessions.

Table 1. Future statistics

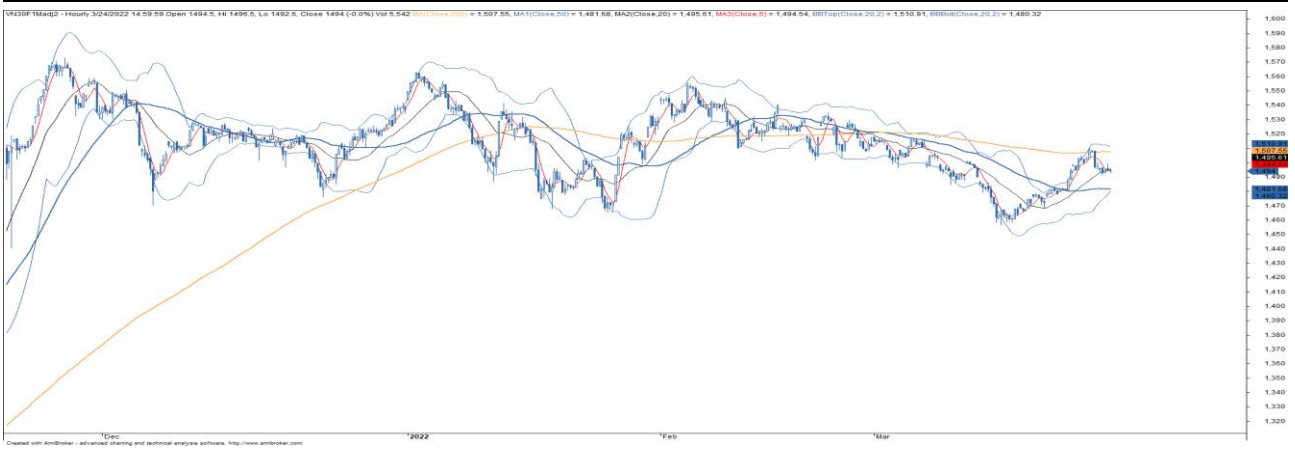
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,497.4	(0.5)				
VN30F2204	1,494.0	(0.2)	122,344	30,970	1,508	21/04/22
VN30F2205	1,494.0	-	169	157	1,510	19/05/22
VN30F2206	1,490.1	(0.3)	60	557	1,512	16/06/22
VN30F2209	1,485.1	-	40	142	1,519	15/09/22

Source: Bloomberg, KIS

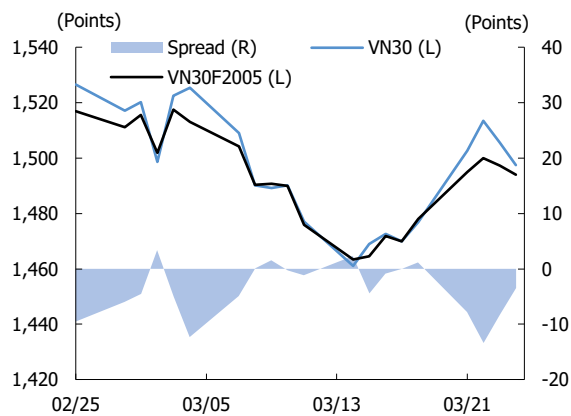
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Figure 1. VN30 Generics hourly chart



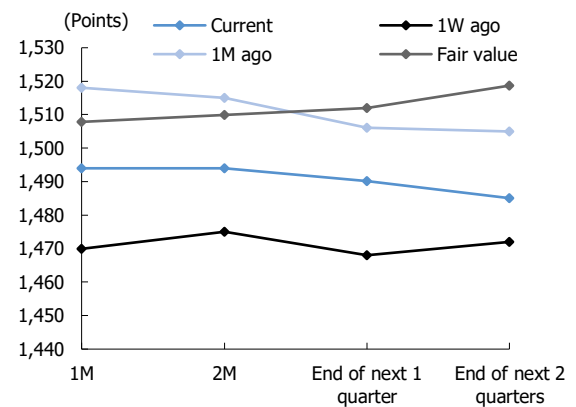
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



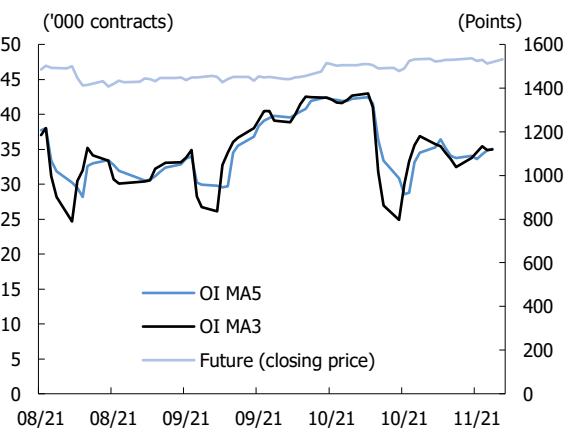
Source: Bloomberg, KIS

Figure 3. Future price curve



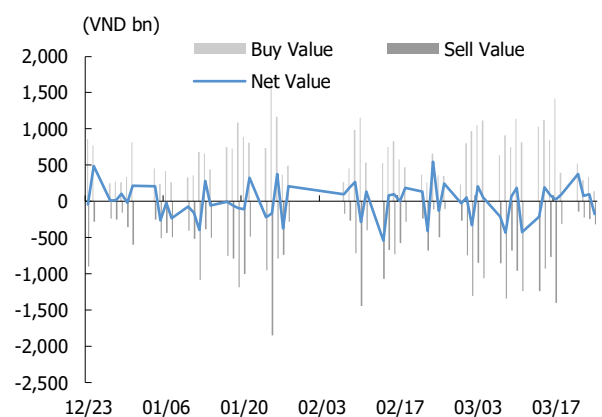
Source: Bloomberg, KIS

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	5.46	32,900	(0.9)	9.3	1.98	6,026	30.0	38,200	25,080
BID	BIDV	Financials	218,022	0.63	43,100	(0.7)	20.6	2.62	3,194	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	43,649	0.32	58,800	(0.3)	23.5	2.06	857	26.4	66,500	47,000
CTG	VietinBank	Financials	156,427	1.70	32,550	(0.9)	11.1	1.68	10,625	25.8	42,535	28,700
FPT	FPT Corp	Information Technology	87,125	5.35	96,000	(0.5)	20.0	4.86	1,289	49.0	101,800	64,783
GAS	PetroVietnam Gas	Utilities	214,937	0.78	112,300	0.0	25.6	4.21	1,087	2.8	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	139,600	0.40	34,900	(1.4)	32.8	2.92	2,376	0.5	43,300	22,700
HDB	HDBank	Financials	56,543	2.83	28,100	0.4	9.2	1.93	5,388	15.6	33,950	19,840
HPG	Hoa Phat Group	Materials	207,544	8.25	46,400	(0.9)	6.0	2.29	21,218	22.2	58,400	33,185
KDH	Khang Dien House	Real Estate	34,140	1.60	53,100	0.2	29.0	3.35	1,730	32.8	57,500	27,091
MBB	MBBank	Financials	121,095	4.81	32,050	(0.3)	9.5	2.03	17,079	23.2	34,900	19,815
MSN	Masan Group	Consumer Staples	173,066	5.00	146,600	(0.3)	20.2	5.27	1,703	28.3	175,000	83,700
MWG	Mobile World Investment	Consumer Discretionary	95,520	4.49	134,000	(0.7)	19.3	4.69	1,016	49.0	145,500	83,333
NVL	Novaland	Real Estate	159,839	4.04	82,800	(1.2)	43.3	4.56	3,196	6.5	94,351	44,334
PDR	Phat Dat Real Estate	Real Estate	46,271	1.34	93,900	4.0	25.2	6.56	3,526	2.3	99,800	53,447
PLX	Petrolimex	Energy	71,153	0.51	56,000	0.0	24.0	2.84	2,338	17.0	65,900	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	24,328	1.49	107,000	1.8	8.1	4.05	897	48.9	113,500	79,100
POW	PV Power	Utilities	39,343	0.71	16,800	(0.6)	22.1	1.33	21,936	2.0	20,800	9,980
SAB	SABECO	Consumer Staples	101,194	0.80	157,800	0.2	27.9	4.77	154	62.5	189,000	139,800
SSI	SSI Securities Corp.	Financials	43,483	2.20	43,800	(0.9)	15.8	3.04	11,260	37.7	57,700	19,422
STB	Sacombank	Financials	63,438	4.35	33,650	(1.0)	18.1	1.85	25,222	20.5	36,700	18,300
TCB	Techcombank	Financials	173,088	8.13	49,300	(0.6)	9.6	1.88	8,741	22.5	58,600	38,400
TPB	Tien Phong Bank	Financials	63,428	2.75	40,100	0.1	12.1	2.44	6,783	29.7	44,000	19,037
VCB	Vietcombank	Financials	395,165	3.14	83,500	(1.6)	16.7	3.56	1,513	23.6	96,000	73,276
VHM	Vinhomes	Real Estate	329,626	5.58	75,700	(1.9)	8.4	2.57	5,084	23.7	93,769	72,385
VIC	VinGroup	Real Estate	308,929	6.10	81,000	(0.5)	79	3.11	3,373	12.6	129,689	77,000
VJC	Vietjet Air	Industrials	77,992	2.82	144,000	2.1	30.1	4.61	870	16.8	149,000	105,800
VNM	Vinamilk	Consumer Staples	158,001	4.57	75,600	(0.7)	16.7	4.78	2,106	54.2	104,500	75,000
VPB	VPBank	Financials	161,593	8.17	36,350	(0.8)	13.7	2.06	14,494	17.5	40,722	23,056
VRE	Vincom Retail	Real Estate	74,532	1.68	32,800	(0.2)	56.7	2.43	7,640	30.2	37,000	25,100

Source: Bloomberg, KIS

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