

# Lower low is not formed

## VN30 performance

The VN30 index formed the closing price at 1,500 pts. Relating to foreign trading activities, selling pressure ticked up with net sell value recorded at VND90bn. Notably, foreign supply spread to VNM, VIC, and CTG.

## VN30 Future chart: Demand is still active at 1,460 pts area

Demand comes back when VN30F2204 approaches 1,460 pts zone, the lower low was not formed. However, price noise tends to increase due to the unclear market direction. 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 instrument is expected to enter the range movement between 1,500 pts and 1,460 pts area.

## Technical strategy

VN30F2204 is following the range movement between 1,500 pts and 1,460 pts area. The upcoming market leg is clear if there is the breakout/breakdown at those area. Traders should continue to stay on the sidelines and wait for accurate breakout/breakdown and market noise will increase in upcoming sessions.

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,500.6	1.1				
VN30F2204	1,493.4	0.7	98,973	30,478	1,486	21/04/22
VN30F2205	1,491.3	0.7	222	159	1,488	19/05/22
VN30F2206	1,489.2	0.9	57	553	1,490	16/06/22
VN30F2209	1,488.5	0.6	29	145	1,497	15/09/22

Source: Bloomberg, KIS

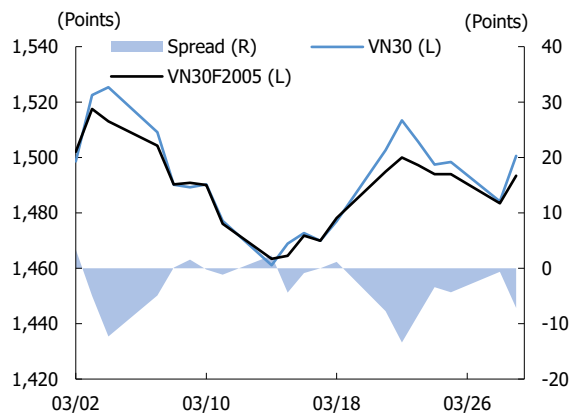
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**Figure 1. VN30 Generics hourly chart**



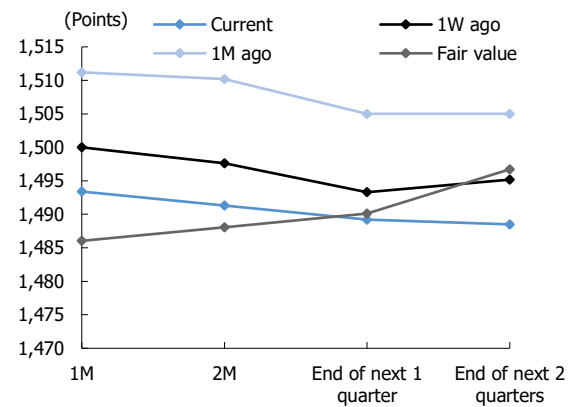
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



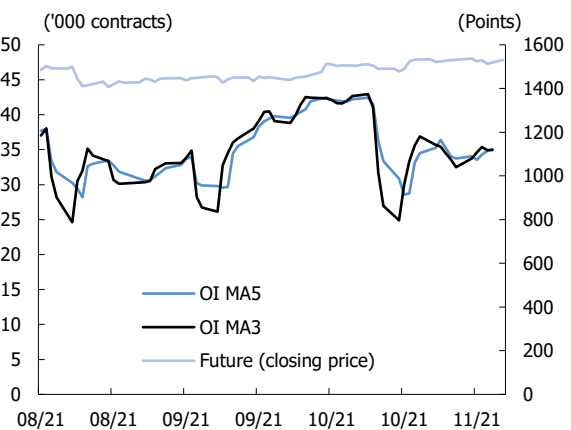
Source: Bloomberg, KIS

**Figure 3. Future price curve**



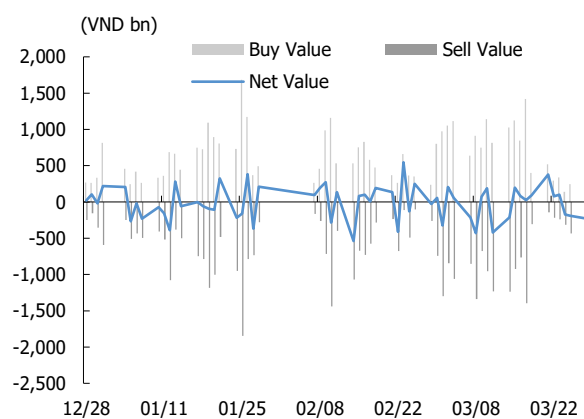
Source: Bloomberg, KIS

**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	87,408	5.36	32,350	0.0	9.1	1.95	6,028	30.0	38,200	25,680
BID	BIDV	Financials	214,481	0.62	42,400	1.9	20.3	2.58	3,231	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	45,579	0.33	61,400	5.0	24.5	2.15	849	26.4	66,500	47,000
CTG	VietinBank	Financials	153,784	1.66	32,000	0.6	10.9	1.65	10,503	25.7	42,535	28,700
FPT	FPT Corp	Information Technology	95,202	5.83	104,900	6.9	21.9	5.31	1,334	49.0	104,900	66,174
GAS	PetroVietnam Gas	Utilities	214,171	0.77	111,900	1.3	25.5	4.19	1,066	2.8	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	138,000	0.40	34,500	1.9	32.4	2.89	2,278	0.5	43,300	22,700
HDB	HDBank	Financials	55,436	2.77	27,550	0.5	9.1	1.89	5,273	15.7	33,950	20,560
HPG	Hoa Phat Group	Materials	205,084	8.13	45,850	(0.1)	6.4	2.26	21,071	22.2	58,400	34,148
KDH	Khang Dien House	Real Estate	34,333	1.61	53,400	0.9	29.1	3.37	1,636	32.8	57,500	27,318
MBB	MBBank	Financials	120,906	4.79	32,000	1.6	9.5	2.03	17,220	23.2	34,900	20,370
MSN	Masan Group	Consumer Staples	169,997	4.90	144,000	(1.1)	19.8	5.18	1,317	28.4	175,000	85,000
MWG	Mobile World Investment	Consumer Discretionary	104,430	4.89	146,500	1.7	21.1	5.13	1,123	49.0	149,300	85,667
NVL	Novaland	Real Estate	159,260	4.02	82,500	0.0	43.2	4.55	3,305	6.4	94,351	44,728
PDR	Phat Dat Real Estate	Real Estate	45,335	1.31	92,000	(1.1)	24.7	6.43	3,578	2.4	99,800	54,611
PLX	Petrolimex	Energy	71,661	0.52	56,400	0.7	24.1	2.86	2,361	17.0	65,900	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	25,124	1.54	110,500	2.1	8.1	4.18	921	49.0	113,500	79,100
POW	PV Power	Utilities	38,055	0.69	16,250	1.2	21.2	1.33	20,013	2.0	20,800	9,980
SAB	SABECO	Consumer Staples	101,322	0.80	158,000	0.3	27.9	4.77	153	62.5	189,000	139,800
SSI	SSI Securities Corp.	Financials	42,341	2.14	42,650	0.9	15.4	2.96	10,984	37.6	57,700	20,478
STB	Sacombank	Financials	60,892	4.17	32,300	1.4	17.4	1.78	25,661	20.6	36,700	18,900
TCB	Techcombank	Financials	171,684	8.05	48,900	0.2	9.5	1.86	8,548	22.5	58,600	39,100
TPB	Tien Phong Bank	Financials	63,745	2.76	40,300	2.2	12.2	2.45	6,557	29.7	44,000	19,852
VCB	Vietcombank	Financials	387,593	3.07	81,900	(0.6)	16.4	3.49	1,499	23.7	96,000	73,276
VHM	Vinhomes	Real Estate	333,109	5.63	76,500	2.1	8.5	2.59	4,919	23.8	93,769	73,154
VIC	VinGroup	Real Estate	308,166	6.07	80,800	0.4	79	3.10	3,380	12.6	129,689	77,000
VJC	Vietjet Air	Industrials	77,396	2.79	142,900	1.5	30.1	4.58	879	16.8	149,000	105,800
VNM	Vinamilk	Consumer Staples	157,792	4.55	75,500	2.9	16.7	4.77	2,202	54.1	104,500	73,400
VPB	VPBank	Financials	161,815	8.17	36,400	0.4	13.7	2.06	14,428	17.5	40,722	23,917
VRE	Vincom Retail	Real Estate	73,964	1.67	32,550	1.7	56.3	2.42	7,458	30.3	37,000	25,100

Source: Bloomberg, KIS

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