

Volatility level is increasing

VN30 performance

The VN30 index formed the closing price at 1,548 pts. Relating to foreign trading activities, demand kept overwhelming with net buy value recorded at VND6bn. Notably, foreign demand spread to VNM, SSI, and SAB.

VN30 Future chart: Breakout has high probability to occur

VN30F2204 kept following the upward swing, increasing the tendency for breakout to occur at the all-time high level. The correction phase is completely faded due to the increase of demand and the broken 1,500 pts area. However, volatility has increased due to the occurrence of narrow spread candle (Daily chart). In this case, traders could open the long positions on the pullback.

Technical strategy

Long position on VN30F2204 should be held and stop the loss when there is the closing price below 1,475 pts level. For better entry, traders could wait the pullback to capture the long positions at 1,500 pts zone. (Hourly chart)

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,548.0	0.4				
VN30F2204	1,528.4	0.2	102,494	36,133	1,544	21/04/22
VN30F2205	1,527.3	0.6	429	510	1,546	19/05/22
VN30F2206	1,527.0	0.5	36	549	1,548	16/06/22
VN30F2209	1,522.1	0.1	102	203	1,555	15/09/22

Source: Bloomberg, KIS

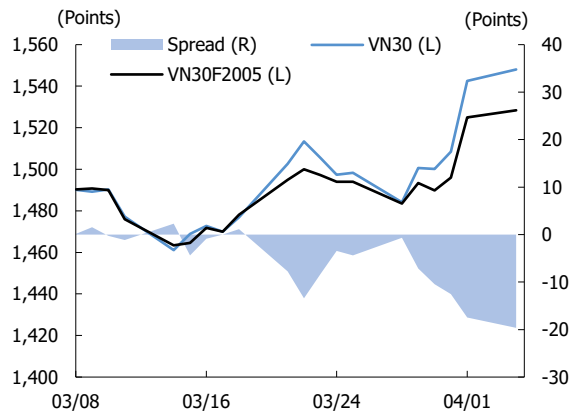
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Figure 1. VN30 Generics hourly chart



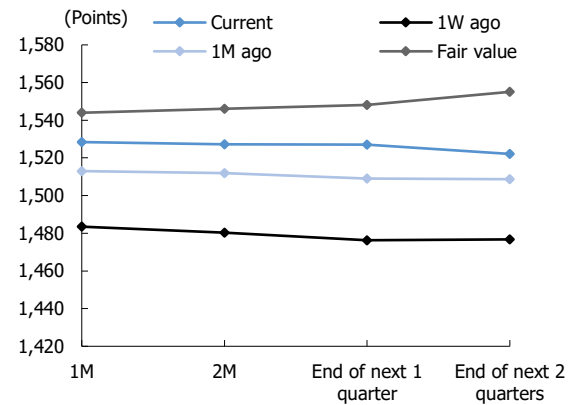
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



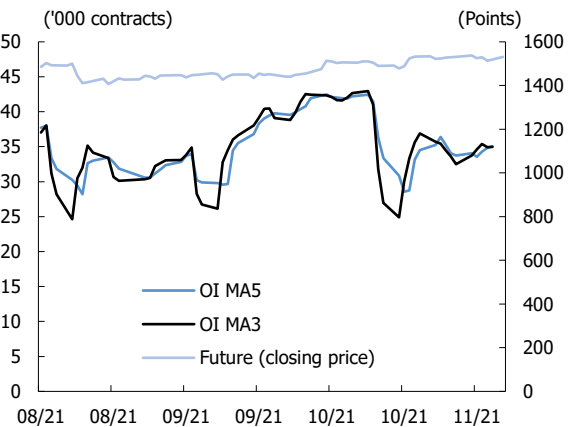
Source: Bloomberg, KIS

Figure 3. Future price curve



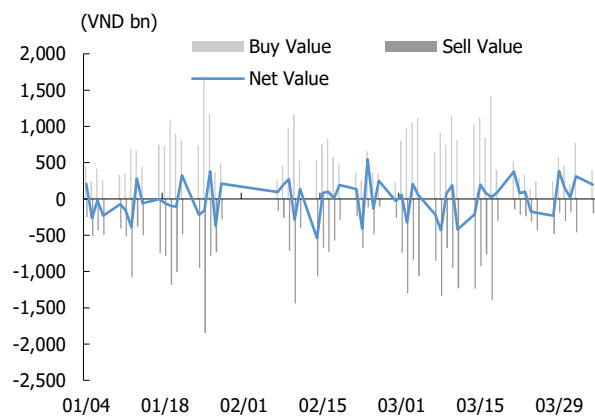
Source: Bloomberg, KIS

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	90,515	5.38	33,500	0.3	9.4	2.02	6,104	30.0	38,200	25,680
BID	BIDV	Financials	223,840	0.63	44,250	(0.2)	21.2	2.69	3,250	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	47,212	0.33	63,600	0.3	24.9	2.23	958	26.4	66,500	47,000
CTG	VietinBank	Financials	157,869	1.65	32,850	(0.6)	11.2	17.71	10,132	25.7	42,535	28,700
FPT	FPT Corp	Information Technology	99,195	5.89	109,300	(1.5)	22.8	5.53	1,587	49.0	113,500	68,522
GAS	PetroVietnam Gas	Utilities	215,128	0.75	112,400	2.5	25.7	4.21	1,054	2.8	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	146,000	0.41	36,500	5.6	35.1	3.05	2,119	0.5	43,300	22,700
HDB	HDBank	Financials	58,555	2.84	29,100	(1.2)	9.6	2.00	5,128	15.9	33,950	20,800
HPG	Hoa Phat Group	Materials	205,084	7.88	45,850	0.3	6.4	2.26	21,339	22.1	58,400	36,222
KDH	Khang Dien House	Real Estate	33,947	1.54	52,800	(1.5)	29.6	3.33	1,553	32.9	57,500	27,682
MBB	MBBank	Financials	124,685	4.79	33,000	(0.9)	9.8	2.09	17,783	23.2	34,900	21,556
MSN	Masan Group	Consumer Staples	177,080	4.95	150,000	2.4	20.7	5.40	929	28.4	175,000	90,800
MWG	Mobile World Investment	Consumer Discretionary	113,464	5.02	155,000	(0.6)	22.3	5.43	1,235	49.0	158,700	88,000
NVL	Novaland	Real Estate	166,981	4.08	86,500	4.7	45.3	4.77	3,468	6.4	94,351	46,753
PDR	Phat Dat Real Estate	Real Estate	45,779	1.28	92,900	0.2	24.9	6.49	3,548	2.4	99,800	58,102
PLX	Petrolimex	Energy	71,407	0.50	56,200	2.0	24.0	2.84	2,431	17.0	65,900	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	26,511	1.57	116,600	(0.5)	8.1	4.41	1,004	49.0	120,000	84,900
POW	PV Power	Utilities	37,938	0.66	16,200	1.3	21.1	1.32	19,094	2.0	20,800	9,980
SAB	SABECO	Consumer Staples	106,773	0.82	166,500	0.7	29.1	5.03	159	62.6	189,000	139,800
SSI	SSI Securities Corp.	Financials	44,674	2.18	45,000	4.9	16.3	3.12	10,599	37.5	57,700	20,578
STB	Sacombank	Financials	60,704	4.03	32,200	0.0	17.3	1.77	24,373	20.8	36,700	20,900
TCB	Techcombank	Financials	174,317	7.92	49,650	(1.3)	9.6	1.89	8,484	22.5	58,600	39,100
TPB	Tien Phong Bank	Financials	65,247	2.74	41,250	0.0	12.5	2.51	6,606	29.7	44,000	19,852
VCB	Vietcombank	Financials	390,906	3.01	82,600	(0.2)	17.8	3.59	1,505	23.6	96,000	73,276
VHM	Vinhomes	Real Estate	332,238	5.44	76,300	0.1	8.5	2.66	4,823	23.8	93,769	73,400
VIC	VinGroup	Real Estate	315,412	6.02	82,700	0.7	79	3.07	3,430	12.6	129,689	77,000
VJC	Vietjet Air	Industrials	77,396	2.70	142,900	1.4	30.1	4.58	872	16.8	149,000	105,800
VNM	Vinamilk	Consumer Staples	171,794	4.80	82,200	0.6	18.2	5.19	2,467	54.1	104,500	73,400
VPB	VPBank	Financials	173,373	8.48	39,000	1.0	14.7	2.21	14,947	17.5	40,722	25,000
VRE	Vincom Retail	Real Estate	77,372	1.69	34,050	0.0	58.9	2.53	7,412	30.4	37,000	25,100

Source: Bloomberg, KIS

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