

The barrier is still held

VN30 performance

The VN30 index formed the closing price at 1,542 pts. Relating to foreign trading activities, supply ticked up with net sell value recorded at VND265bn. Notably, foreign supply spread to VHM, HPG, and STB.

VN30 Future chart: Minor pullback is needed

VN30F2204 has faced the selling pressure at the all-time high zone, creating the minor pullback and increase the probability to retest 1,500 pts zone. The broken 1,500 pts area has turned around to act as the significant demand zone, followed by the benchmark for the upward swing – 1,470 pts zone. If 1,500 pts is respected after the pullback, the upward swing is solid. However, the instrument is expected to enter the range bound in this trading session due to the balance stage between supply and demand. In this case, traders could open the long positions on the pullback when there is the positive reaction at 1,500 pts zone.

Technical strategy

Long position on VN30F2204 should be held. However, the loss should be stopped 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	1,542.0	(1.0)				
VN30F2204	1,529.8	(0.7)	144,546	39,555	1,558	21/04/22
VN30F2205	1,528.5	(0.7)	419	883	1,560	19/05/22
VN30F2206	1,525.0	(0.6)	84	801	1,563	16/06/22
VN30F2209	1,520.6	(0.5)	73	275	1,569	15/09/22

Source: Bloomberg, KIS

Dang Le

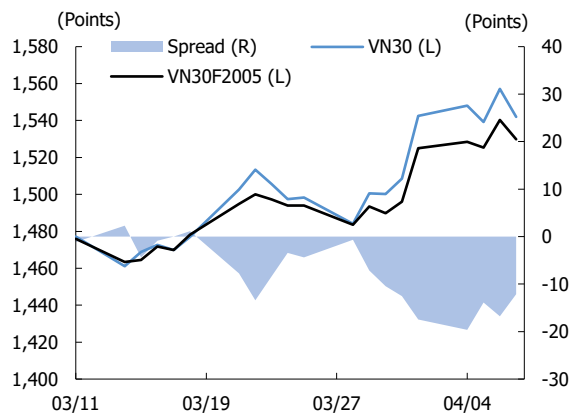
dang.lh@kisvn.vn

Figure 1. VN30 Generics hourly chart



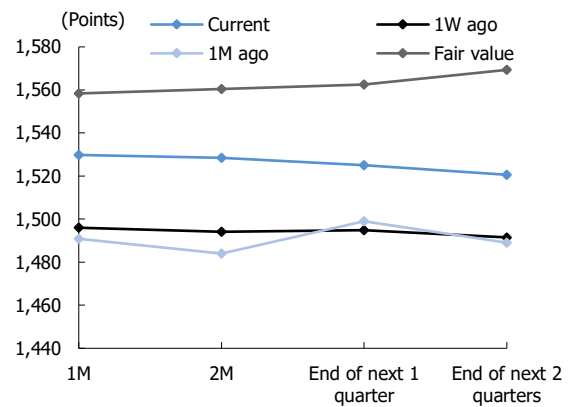
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



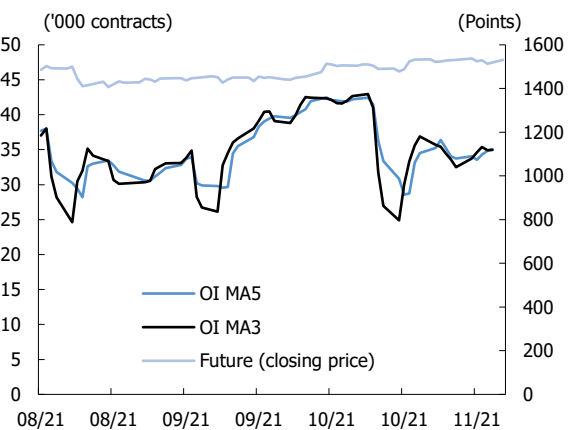
Source: Bloomberg, KIS

Figure 3. Future price curve



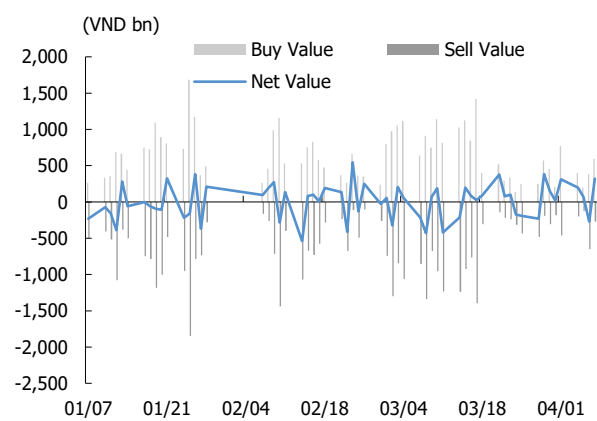
Source: Bloomberg, KIS

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	90,785	5.41	33,600	1.2	9.5	2.02	6,051	30.0	38,200	25,680
BID	BIDV	Financials	217,769	0.61	43,050	(1.0)	20.7	2.62	3,271	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	47,806	0.34	64,400	(1.2)	25.2	2.26	1,026	26.4	66,500	47,000
CTG	VietinBank	Financials	156,427	1.65	32,550	(0.2)	17.7	2.1	9,897	25.7	42,535	28,700
FPT	FPT Corp	Information Technology	102,826	6.13	113,300	0.3	23.6	5.73	1,654	49.0	116,900	68,522
GAS	PetroVietnam Gas	Utilities	215,894	0.76	112,800	(0.8)	25.8	4.23	1,009	2.8	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	145,200	0.41	36,300	(1.9)	34.9	3.03	2,172	0.5	43,300	22,700
HDB	HDBank	Financials	58,153	2.83	28,900	(0.3)	9.5	1.98	5,025	16.0	33,950	20,800
HPG	Hoa Phat Group	Materials	208,215	8.03	46,550	(1.5)	6.5	2.30	21,235	22.0	58,400	36,222
KDH	Khang Dien House	Real Estate	32,854	1.50	51,100	0.2	28.7	3.23	1,490	33.0	57,500	27,909
MBB	MBBank	Financials	127,329	4.91	33,700	1.0	10.0	2.14	17,833	23.2	34,900	21,556
MSN	Masan Group	Consumer Staples	178,261	5.00	151,000	(1.8)	20.8	5.43	939	28.4	175,000	90,800
MWG	Mobile World Investment	Consumer Discretionary	113,464	5.04	155,000	(2.4)	22.3	5.43	1,267	49.0	162,000	88,000
NVL	Novaland	Real Estate	163,314	4.01	84,600	(2.0)	44.3	4.66	3,638	6.4	94,351	48,498
PDR	Phat Dat Real Estate	Real Estate	45,631	1.28	92,600	(0.4)	24.8	6.47	3,541	2.3	99,800	59,714
PLX	Petrolimex	Energy	71,916	0.50	56,600	1.1	24.1	2.86	2,383	17.0	65,900	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	27,896	1.56	115,100	(2.5)	8.1	4.35	1,029	48.9	120,600	84,900
POW	PV Power	Utilities	38,992	0.68	16,650	1.5	21.7	1.36	18,216	2.0	20,800	9,980
SAB	SABECO	Consumer Staples	106,773	0.82	166,500	(1.8)	29.1	5.03	154	62.6	178,000	139,800
SSI	SSI Securities Corp.	Financials	43,731	2.15	44,050	(1.2)	15.9	3.06	10,390	37.5	57,700	20,578
STB	Sacombank	Financials	60,138	4.01	31,900	(1.4)	17.1	1.76	23,321	20.9	36,700	20,900
TCB	Techcombank	Financials	173,088	7.89	49,300	(1.2)	9.6	1.88	8,404	22.5	58,600	39,100
TPB	Tien Phong Bank	Financials	64,852	2.73	41,000	(0.4)	12.4	2.50	6,548	29.8	44,000	19,852
VCB	Vietcombank	Financials	392,799	3.03	83,000	(1.9)	17.9	3.60	1,489	23.6	96,000	73,276
VHM	Vinhomes	Real Estate	326,578	5.37	75,000	(1.7)	8.3	2.62	4,630	23.7	93,769	73,400
VIC	VinGroup	Real Estate	303,208	5.81	79,500	(1.2)	79	2.95	3,465	12.6	129,689	77,000
VJC	Vietjet Air	Industrials	74,201	2.60	137,000	(2.8)	30.1	4.40	875	16.8	149,000	105,800
VNM	Vinamilk	Consumer Staples	164,062	4.60	78,500	(1.0)	17.4	4.96	2,514	54.3	101,700	73,400
VPB	VPBank	Financials	176,930	8.69	39,800	(0.4)	15.0	2.26	15,594	17.5	41,050	25,556
VRE	Vincom Retail	Real Estate	74,191	1.63	32,650	(2.8)	56.4	2.42	7,180	30.4	37,000	25,100

Source: Bloomberg, KIS

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