

Minor pullback

VN30 performance

The VN30 index formed the closing price at 1,524 pts. Relating to foreign trading activities, supply ticked up with net sell value recorded at VND345bn. Notably, foreign supply spread to MSN, VHM, and VIC.

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

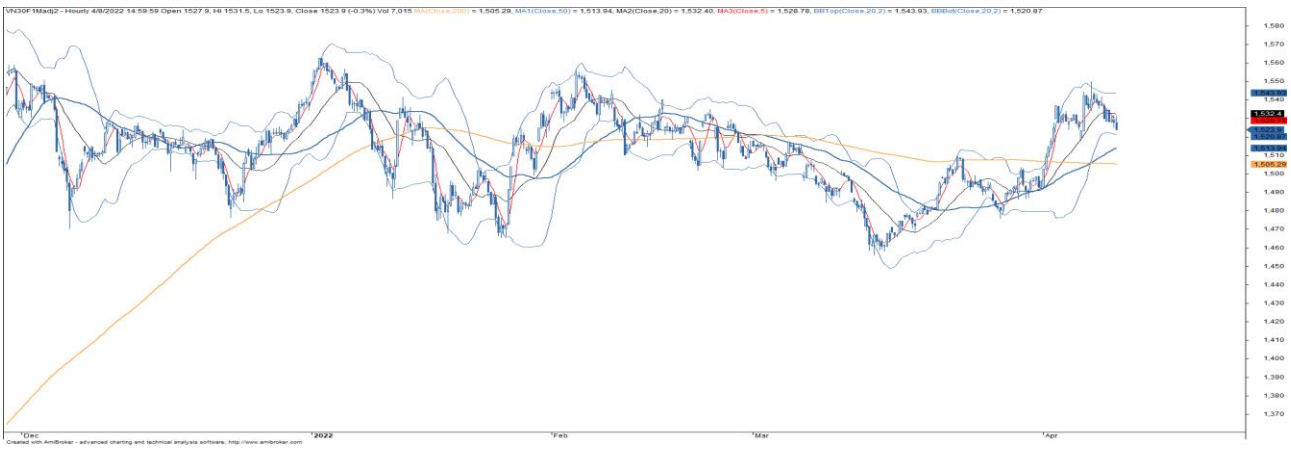
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,524.3	(1.1)				
VN30F2204	1,523.9	(0.4)	134,752	36,419	1,543	21/04/22
VN30F2205	1,523.9	(0.3)	253	907	1,545	19/05/22
VN30F2206	1,520.0	(0.3)	33	720	1,548	16/06/22
VN30F2209	1,518.9	(0.2)	49	277	1,556	15/09/22

Source: Bloomberg, KIS

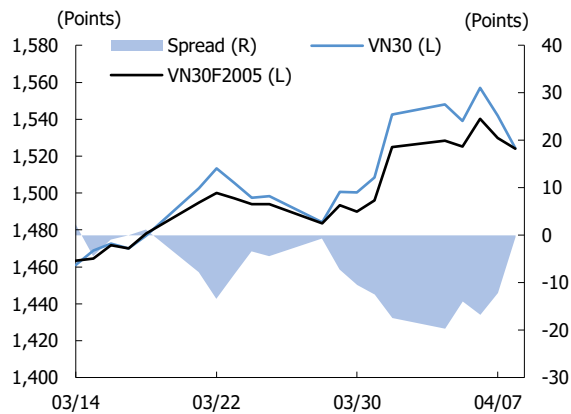
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Figure 1. VN30 Generics hourly chart



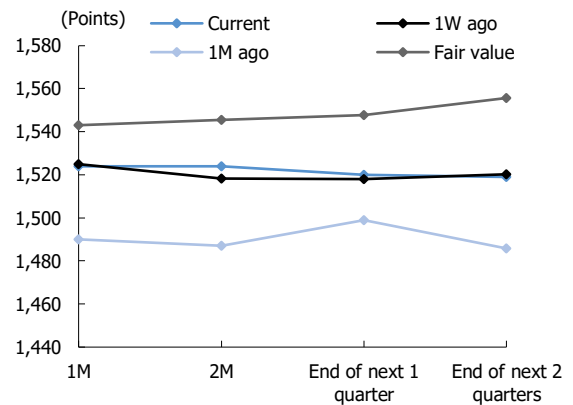
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



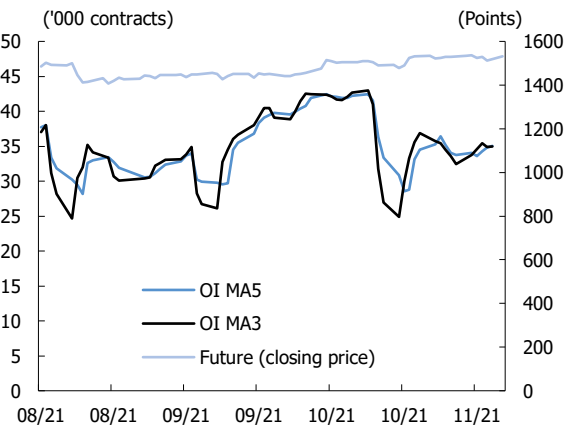
Source: Bloomberg, KIS

Figure 3. Future price curve



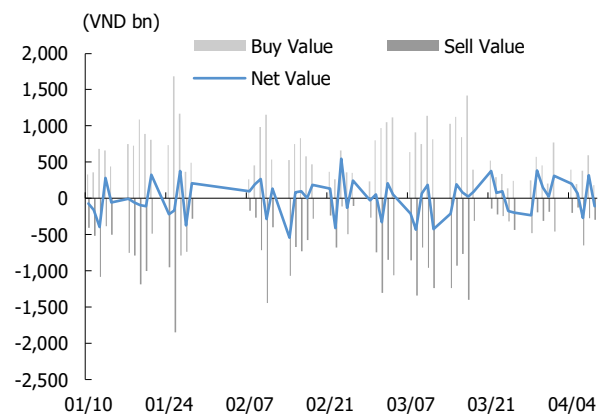
Source: Bloomberg, KIS

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	91,461	5.52	33,850	0.7	9.5	2.04	6,118	30.0	38,200	25,680
BID	BIDV	Financials	211,952	0.60	41,900	(2.7)	20.1	2.55	3,224	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	47,137	0.33	63,500	(1.4)	24.9	2.22	1,048	26.4	66,500	47,000
CTG	VietinBank	Financials	154,024	1.64	32,050	(1.5)	17.7	2.1	9,802	25.7	42,535	28,700
FPT	FPT Corp	Information Technology	98,469	5.94	108,500	(4.2)	22.6	5.49	1,699	49.0	116,900	68,522
GAS	PetroVietnam Gas	Utilities	210,917	0.75	110,200	(2.3)	25.2	4.13	1,007	2.8	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	139,400	0.40	34,850	(4.0)	33.5	2.91	2,161	0.5	43,300	22,700
HDB	HDBank	Financials	56,845	2.80	28,250	(2.2)	9.3	1.94	5,027	16.0	33,950	20,800
HPG	Hoa Phat Group	Materials	207,544	8.10	46,400	(0.3)	6.5	2.29	21,191	22.0	58,400	36,296
KDH	Khang Dien House	Real Estate	32,725	1.51	50,900	(0.4)	28.6	3.21	1,447	33.0	57,500	28,000
MBB	MBBank	Financials	125,440	4.90	33,200	(1.5)	9.9	2.11	18,053	23.2	34,900	21,556
MSN	Masan Group	Consumer Staples	175,309	4.98	148,500	(1.7)	20.5	5.34	930	28.4	175,000	91,400
MWG	Mobile World Investment	Consumer Discretionary	109,804	4.93	150,000	(3.2)	21.6	5.25	1,306	49.0	162,000	88,000
NVL	Novaland	Real Estate	164,858	4.10	85,400	0.9	44.7	4.71	3,690	6.5	94,351	49,342
PDR	Phat Dat Real Estate	Real Estate	44,842	1.27	91,000	(1.7)	24.4	6.36	3,538	2.3	99,800	59,893
PLX	Petrolimex	Energy	71,407	0.51	56,200	(0.7)	24.0	2.84	2,414	17.0	65,900	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	27,751	1.57	114,500	(0.5)	8.1	4.33	1,049	48.9	120,600	84,900
POW	PV Power	Utilities	37,938	0.67	16,200	(2.7)	21.1	1.32	18,150	2.0	20,800	9,980
SAB	SABECO	Consumer Staples	105,298	0.82	164,200	(1.4)	28.7	4.96	155	62.6	177,500	139,800
SSI	SSI Securities Corp.	Financials	42,689	2.12	43,000	(2.4)	15.5	2.98	10,329	37.7	57,700	20,578
STB	Sacombank	Financials	58,442	3.94	31,000	(2.8)	16.7	1.71	22,870	20.9	36,700	20,900
TCB	Techcombank	Financials	171,508	7.91	48,850	(0.9)	9.5	1.86	8,325	22.5	58,600	39,100
TPB	Tien Phong Bank	Financials	63,587	2.71	40,200	(2.0)	12.2	2.45	6,606	29.8	44,000	19,852
VCB	Vietcombank	Financials	392,799	3.07	83,000	0.0	17.9	3.60	1,484	23.6	96,000	73,276
VHM	Vinhomes	Real Estate	327,013	5.44	75,100	0.1	8.3	2.62	4,530	23.7	93,769	73,400
VIC	VinGroup	Real Estate	311,599	6.04	81,700	2.8	79	3.03	3,442	12.6	129,689	77,000
VJC	Vietjet Air	Industrials	74,959	2.66	138,400	1.0	30.1	4.45	876	16.8	149,000	105,800
VNM	Vinamilk	Consumer Staples	161,554	4.59	77,300	(1.5)	17.1	4.88	2,496	54.3	101,700	73,400
VPB	VPBank	Financials	172,484	8.57	38,800	(2.5)	14.7	2.20	15,882	17.5	41,050	25,583
VRE	Vincom Retail	Real Estate	73,169	1.62	32,200	(1.4)	55.7	2.39	6,838	30.4	37,000	25,100

Source: Bloomberg, KIS

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