

# The benchmark is broken

## VN30 performance

The VN30 index formed the closing price at 1,440 pts. Relating to foreign trading activities, supply ticked up with net sell value recorded at VND380bn. Notably, foreign supply spread to HPG, BVH, and CTG.

## VN30 Future chart: Major MAs are broken

VN30F2204 kept experiencing the selling activity, piercing the 1,470 pts zone which is the trading range's lower threshold and confirming the downtrend. Particularly, major MAs were broken, bearish momentum has completely controlled. The upcoming demand zone is expected to place around 1,420 pts area. However, selling pressure has reached the extreme which means rebound phase is needed. In this case, traders should stay on the sidelines and wait for the new short positions which would come after the rebound phase.

## Technical strategy

Traders should stay on the sidelines and wait for the new short positions which would come after the rebound phase.

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,440.6	(1.9)				
<b>VN30F2204</b>	1,454.1	(1.3)	191,291	37,973	1,469	21/04/22
<b>VN30F2205</b>	1,457.8	(1.4)	12,222	10,890	1,471	19/05/22
<b>VN30F2206</b>	1,460.0	(1.2)	190	770	1,473	16/06/22
<b>VN30F2209</b>	1,454.9	(0.6)	127	251	1,481	15/09/22

Source: Bloomberg, KIS

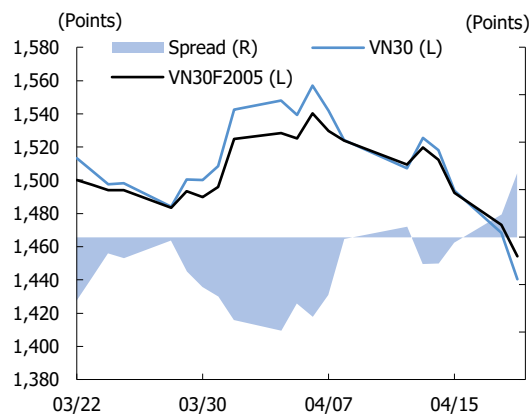
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**Figure 1. VN30 Generics hourly chart**



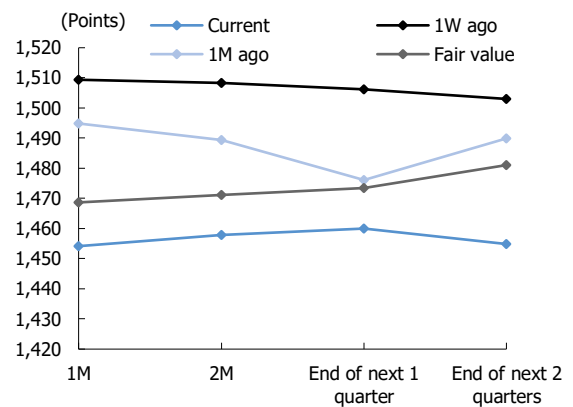
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



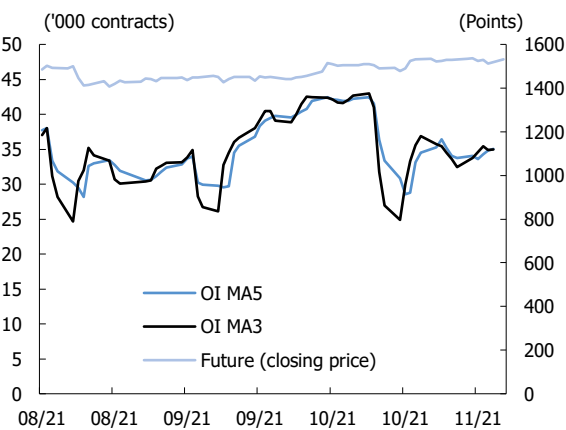
Source: Bloomberg, KIS

**Figure 3. Future price curve**



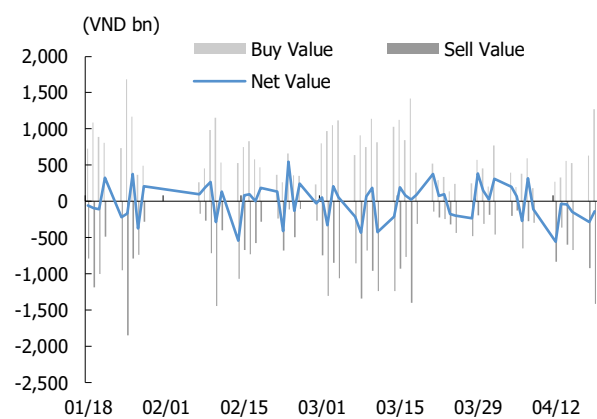
Source: Bloomberg, KIS

**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	85,517	5.46	31,650	(3.5)	8.9	1.90	6,157	30.0	38,200	25,680
BID	BIDV	Financials	191,971	0.58	37,950	0.0	18.2	2.31	2,855	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	48,771	0.37	65,700	(1.6)	25.7	2.30	1,198	26.5	70,000	47,000
CTG	VietinBank	Financials	138,165	1.56	28,750	(1.5)	9.8	1.49	8,599	25.7	42,535	28,700
FPT	FPT Corp	Information Technology	101,646	6.49	112,000	(3.0)	23.4	5.67	1,887	49.0	118,900	69,130
GAS	PetroVietnam Gas	Utilities	217,999	0.82	113,900	(1.2)	26.0	4.27	977	2.8	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	140,000	0.42	35,000	(4.9)	33.7	2.92	2,114	0.5	43,300	22,700
HDB	HDBank	Financials	52,116	2.71	25,900	(0.4)	8.5	1.78	4,799	16.0	33,950	20,800
HPG	Hoa Phat Group	Materials	193,678	8.00	43,300	1.5	6.0	2.14	21,253	21.8	58,400	40,200
KDH	Khang Dien House	Real Estate	32,211	1.57	50,100	1.6	28.1	3.16	1,224	32.6	57,500	28,364
MBB	MBBank	Financials	110,705	4.57	29,300	(3.3)	8.7	1.86	17,800	23.2	34,900	21,556
MSN	Masan Group	Consumer Staples	170,705	5.13	120,500	(2.8)	19.9	5.20	1,114	28.5	145,833	78,000
MWG	Mobile World Investment	Consumer Discretionary	114,196	5.43	156,000	(2.6)	22.5	5.46	1,504	50.3	162,800	88,333
NVL	Novaland	Real Estate	158,295	4.16	82,000	(0.2)	42.9	4.52	3,915	6.6	94,351	59,637
PDR	Phat Dat Real Estate	Real Estate	42,280	1.27	85,800	(2.3)	23.0	5.99	3,460	2.3	99,800	63,474
PLX	Petrolimex	Energy	64,800	0.49	51,000	(3.6)	21.8	2.58	2,442	17.1	65,900	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	28,817	1.73	118,900	(3.7)	8.1	4.50	1,148	52.1	124,000	84,900
POW	PV Power	Utilities	31,615	0.59	13,500	(6.9)	17.6	1.10	15,671	1.9	20,800	9,980
SAB	SABECO	Consumer Staples	108,312	0.89	168,900	(0.6)	29.5	5.10	166	62.6	174,900	139,800
SSI	SSI Securities Corp.	Financials	34,747	1.83	35,000	(6.7)	12.6	2.43	9,493	37.6	57,700	20,578
STB	Sacombank	Financials	51,843	3.70	27,500	(5.2)	14.8	1.51	19,928	20.6	36,700	20,900
TCB	Techcombank	Financials	153,427	7.49	43,700	(2.6)	8.5	1.66	8,363	22.5	58,600	39,100
TPB	Tien Phong Bank	Financials	57,260	2.58	36,200	(4.5)	11.0	2.20	6,026	29.9	44,000	19,852
VCB	Vietcombank	Financials	367,717	3.04	77,700	0.0	16.8	3.37	1,412	23.6	96,000	73,276
VHM	Vinhomes	Real Estate	300,016	5.28	68,900	(1.3)	7.7	2.41	4,211	23.6	93,769	68,100
VIC	VinGroup	Real Estate	300,538	6.17	78,800	(0.9)	79	2.92	3,516	12.6	129,689	77,000
VJC	Vietjet Air	Industrials	77,505	2.91	143,100	3.5	30.1	4.60	885	16.8	149,000	105,800
VNM	Vinamilk	Consumer Staples	158,837	4.77	76,000	(1.3)	16.8	4.80	2,493	54.2	101,000	73,400
VPB	VPBank	Financials	159,148	8.37	35,800	(2.3)	13.5	2.03	17,446	17.5	41,050	25,583
VRE	Vincom Retail	Real Estate	70,101	1.64	30,850	(1.6)	53.3	2.29	5,833	30.4	37,000	25,100

Source: Bloomberg, KIS

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