

# Demand is still weak

## VN30 performance

The VN30 index formed the closing price at 1,427 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: Demand is still weak

VN30F2205 kept heading to the lower zone, approaching 1,420 pts area. However, demand is still weak. Particularly, major MAs were broken, bearish momentum has completely controlled and the downtrend is confirmed. The current uptrend is totally faded. The upcoming demand zone is expected to place around 1,420 pts area which means there is the tendency for the instrument to form the consolidation phase at this zone. As new selling point is still not confirmed, traders should stay on the sidelines and wait for the new short positions which would come after the rebound phase/consolidation phase.

## Technical strategy

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

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,426.9	(0.6)				
<b>VN30F2204</b>	1,435.3	(0.9)	210,284	-	1,436	21/04/22
<b>VN30F2205</b>	1,450.0	0.8	26,273	21,411	1,438	19/05/22
<b>VN30F2206</b>	1,450.0	0.8	151	807	1,440	16/06/22
<b>VN30F2209</b>	1,450.0	0.7	80	233	1,448	15/09/22

Source: Bloomberg, KIS

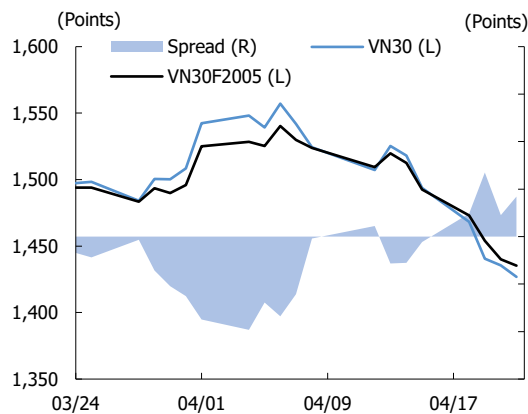
**Dang Le**  
dang.lh@kisvn.vn

**Figure 1. VN30 Generics hourly chart**



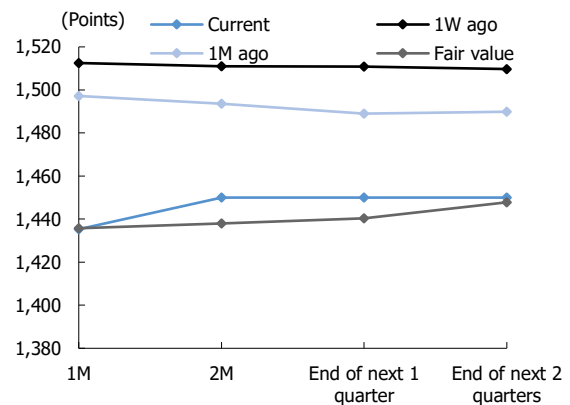
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



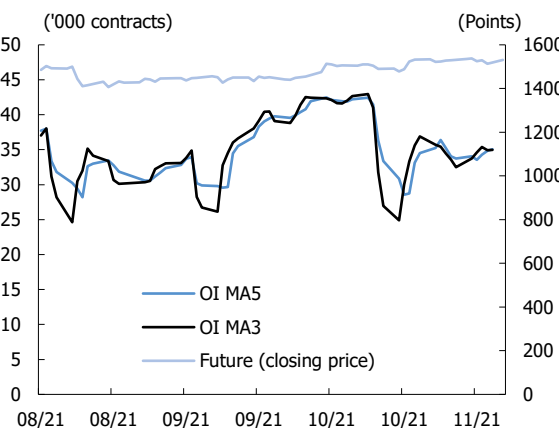
Source: Bloomberg, KIS

**Figure 3. Future price curve**



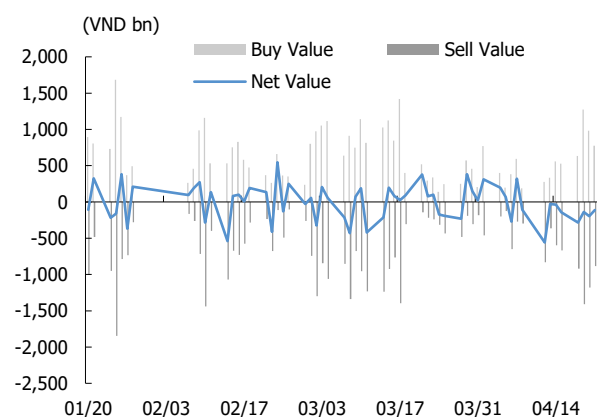
Source: Bloomberg, KIS

**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	85,111	5.48	31,500	(1.3)	8.9	1.90	6,214	30.0	38,200	25,680
BID	BIDV	Financials	194,753	0.59	38,500	1.4	18.5	2.34	2,786	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	49,364	0.37	66,500	3.9	26.0	2.33	1,267	26.5	70,000	47,000
CTG	VietinBank	Financials	139,367	1.58	29,000	1.0	9.9	1.50	8,329	25.7	42,535	28,400
FPT	FPT Corp	Information Technology	101,646	6.54	112,000	0.0	23.4	5.67	1,990	49.0	118,900	69,304
GAS	PetroVietnam Gas	Utilities	200,965	0.76	105,000	(1.5)	24.0	3.93	985	2.8	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	122,000	0.37	30,500	(6.3)	29.3	2.55	2,133	0.5	43,300	22,700
HDB	HDBank	Financials	50,104	2.63	24,900	(3.3)	8.2	1.71	4,770	16.0	33,950	20,800
HPG	Hoa Phat Group	Materials	193,901	8.08	43,350	0.3	6.0	2.14	21,137	21.7	58,400	40,200
KDH	Khang Dien House	Real Estate	30,861	1.52	48,000	(3.8)	26.9	3.03	1,215	32.6	57,500	29,455
MBB	MBBank	Financials	113,350	4.72	30,000	1.7	8.9	1.90	17,784	23.2	34,900	21,556
MSN	Masan Group	Consumer Staples	174,247	5.28	123,000	(1.0)	20.3	5.31	1,105	28.4	145,833	78,000
MWG	Mobile World Investment	Consumer Discretionary	113,830	5.46	155,500	(0.3)	22.4	5.44	1,562	50.3	162,800	90,000
NVL	Novaland	Real Estate	154,627	4.10	80,100	(1.6)	41.9	4.41	3,939	6.6	94,351	59,637
PDR	Phat Dat Real Estate	Real Estate	42,582	1.29	63,400	(0.2)	22.8	5.83	4,618	2.3	73,221	49,919
PLX	Petrolimex	Energy	63,911	0.48	50,300	(1.9)	21.5	2.54	2,458	17.1	65,900	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	28,842	1.86	119,000	0.1	8.1	4.50	1,172	52.2	124,000	84,900
POW	PV Power	Utilities	31,147	0.59	13,300	1.9	17.3	1.09	15,437	2.0	20,800	9,980
SAB	SABECO	Consumer Staples	108,825	0.91	169,700	(1.3)	29.7	5.13	170	62.6	174,900	139,800
SSI	SSI Securities Corp.	Financials	35,789	1.90	36,050	2.4	11.9	2.39	9,410	37.5	57,700	20,578
STB	Sacombank	Financials	52,126	3.75	27,650	0.4	14.9	1.52	19,375	20.8	36,700	20,900
TCB	Techcombank	Financials	153,076	7.54	43,600	1.3	8.5	1.66	8,415	22.5	58,600	39,100
TPB	Tien Phong Bank	Financials	55,045	2.50	34,800	(2.0)	10.5	2.01	5,841	29.9	44,000	19,852
VCB	Vietcombank	Financials	371,029	3.09	78,400	0.0	16.9	3.40	1,400	23.6	96,000	73,276
VHM	Vinhomes	Real Estate	278,680	4.94	64,000	(4.2)	7.1	2.23	4,165	23.5	93,769	64,000
VIC	VinGroup	Real Estate	295,580	6.12	77,500	(2.3)	79	2.87	3,499	12.6	127,022	77,000
VJC	Vietjet Air	Industrials	73,930	2.80	136,500	(3.9)	30.1	4.39	884	16.8	149,000	105,800
VNM	Vinamilk	Consumer Staples	156,747	4.75	75,000	(0.8)	16.6	4.74	2,488	54.2	99,900	73,400
VPB	VPBank	Financials	157,814	8.37	35,500	0.9	9.2	1.81	17,998	17.5	41,050	25,583
VRE	Vincom Retail	Real Estate	69,306	1.64	30,500	(0.5)	52.7	2.26	5,711	30.5	37,000	25,100

Source: Bloomberg, KIS

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