

Demand is improved

VN30 performance

The VN30 index formed the closing price at 1,402 pts. Relating to foreign trading activities, demand still outweighed with net buy value recorded at VND165bn. Notably, foreign demand spread to VNM, BVH, and MSN.

VN30 Future chart: Rebound phase is active

VN30F2205 has entered the rebound phase, approaching the 1,400 pts zone with the increase of demand. Particularly, 1,450 pts area acts as the barrier for the rebound phase. On the downside, 1,350 pts zone is the benchmark for the rebound phase. As new selling point is still not confirmed as well as demand is still not strong enough to totally fade the selling pressure, traders should stay on the sidelines due to the volatile trading environment in the upcoming sessions. The trading point could occur after the rebound phase.

Technical strategy

Although the short-term price target for the bearish swing is reached, demand is still not strong enough to totally fade the selling pressure. Traders should continue to stay on the sidelines and wait for the accurate trading point.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,402.0	0.4				
VN30F2205	1,401.0	0.7	306,534	28,650	1,399	19/05/22
VN30F2206	1,401.0	0.6	452	879	1,401	16/06/22
VN30F2209	1,401.1	0.6	78	177	1,408	15/09/22
VN30F2212	1,400.0	0.1	48	45	1,416	15/12/22

Source: Bloomberg, KIS

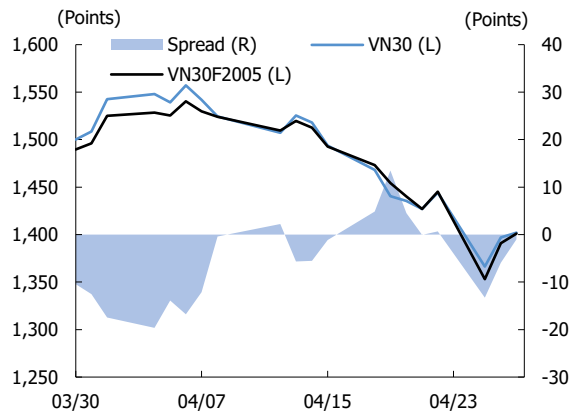
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Figure 1. VN30 Generics hourly chart



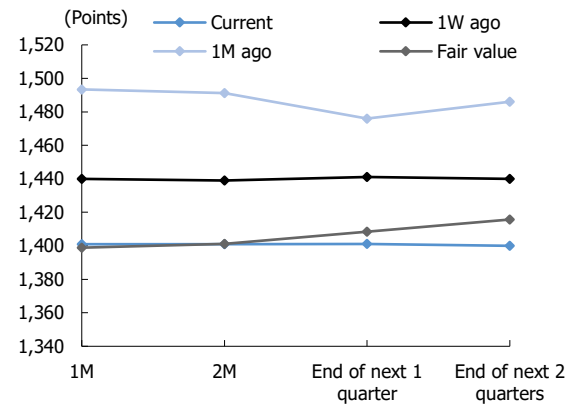
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



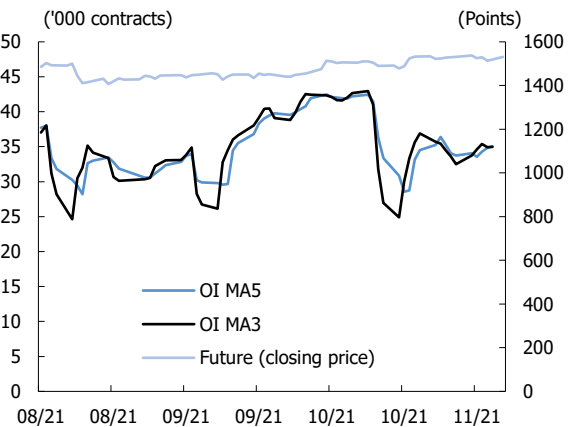
Source: Bloomberg, KIS

Figure 3. Future price curve



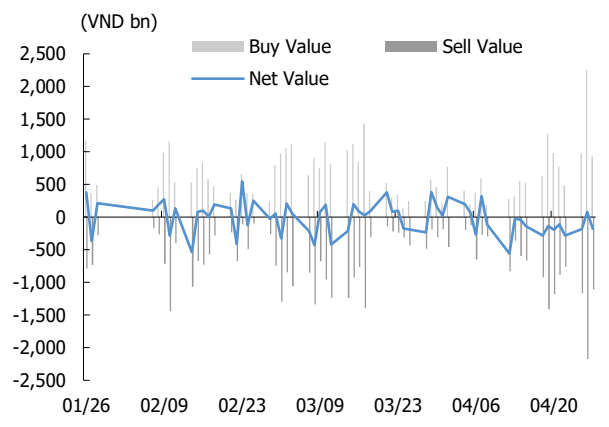
Source: Bloomberg, KIS

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	83,490	5.46	30,900	0.0	8.7	1.86	6,216	30.0	38,200	26,120
BID	BIDV	Financials	188,177	0.58	37,200	0.8	17.9	2.26	2,625	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	45,653	0.35	61,500	(0.6)	24.1	2.15	1,443	26.3	70,000	47,000
CTG	VietinBank	Financials	136,003	1.57	28,300	2.4	9.7	1.46	7,577	25.7	42,535	25,500
FPT	FPT Corp	Information Technology	93,478	6.12	103,000	(1.2)	20.0	4.87	2,234	49.0	118,900	69,565
GAS	PetroVietnam Gas	Utilities	212,448	0.82	111,000	1.8	25.3	4.16	979	2.9	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	116,400	0.36	29,100	2.1	28.0	2.43	2,255	0.5	43,300	22,700
HDB	HDBank	Financials	50,305	2.68	25,000	2.0	8.2	1.72	4,760	16.0	33,950	20,800
HPG	Hoa Phat Group	Materials	190,099	8.05	42,500	3.2	5.9	2.10	21,214	21.6	58,400	39,600
KDH	Khang Dien House	Real Estate	30,218	1.51	47,000	0.1	26.4	2.97	1,226	32.7	57,500	31,000
MBB	MBBank	Financials	112,216	4.75	29,700	1.2	8.2	1.88	16,708	23.2	34,900	21,630
MSN	Masan Group	Consumer Staples	168,580	5.19	119,000	2.6	19.7	5.14	1,140	28.5	145,833	78,000
MWG	Mobile World Investment	Consumer Discretionary	107,754	5.39	147,200	(1.1)	21.2	5.15	1,724	49.0	162,800	90,000
NVL	Novaland	Real Estate	156,943	4.23	81,300	0.4	42.6	4.48	4,020	6.6	94,351	64,363
PDR	Phat Dat Real Estate	Real Estate	41,642	1.28	62,000	(1.1)	22.3	5.70	4,461	2.4	73,221	50,624
PLX	Petrolimex	Energy	61,370	0.47	48,300	1.0	20.6	2.44	2,533	17.2	65,900	44,600
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	25,933	1.70	107,000	(0.4)	8.1	3.24	1,248	52.2	124,000	84,900
POW	PV Power	Utilities	30,327	0.58	12,950	(0.4)	16.9	1.06	15,268	2.0	20,800	9,980
SAB	SABECO	Consumer Staples	108,377	0.92	169,000	0.0	28.3	5.06	186	62.7	181,400	139,800
SSI	SSI Securities Corp.	Financials	34,151	1.84	34,400	(0.3)	11.4	2.28	9,358	37.2	57,700	20,578
STB	Sacombank	Financials	53,163	3.89	28,200	2.9	15.1	1.55	18,062	20.8	36,700	22,300
TCB	Techcombank	Financials	146,054	7.31	41,600	0.2	7.6	1.49	8,290	22.5	58,600	38,850
TPB	Tien Phong Bank	Financials	55,045	2.54	34,800	(0.4)	10.5	2.01	5,536	29.9	44,000	19,926
VCB	Vietcombank	Financials	385,700	3.27	81,500	1.2	17.6	3.54	1,382	23.6	96,000	73,276
VHM	Vinhomes	Real Estate	283,034	5.10	65,000	0.0	7.2	2.27	4,265	23.5	93,769	59,200
VIC	VinGroup	Real Estate	297,487	6.26	78,000	0.0	79	2.89	3,481	12.6	120,711	72,700
VJC	Vietjet Air	Industrials	69,868	2.69	129,000	0.0	30.1	4.15	890	16.9	149,000	105,800
VNM	Vinamilk	Consumer Staples	156,747	4.83	75,000	(1.2)	16.6	4.74	2,572	54.3	96,500	70,900
VPB	VPBank	Financials	159,815	8.61	35,950	(1.2)	9.3	1.84	18,955	17.5	41,050	28,556
VRE	Vincom Retail	Real Estate	69,306	1.67	30,500	(1.8)	52.7	2.26	5,673	30.8	37,000	25,100

Source: Bloomberg, KIS

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