

Approaching the solid sell zone

VN30 performance

The VN30 index formed the closing price at 1,350 pts. Relating to foreign trading activities, supply ticked up with net sell value recorded at VND35bn. Notably, foreign selling pressure spread to VNM, MSN, and PLX.

VN30 Future chart: Intraday rebound phase

VN30F2205 has found the short-term support near 1,300 pts area, demand has remained and intraday rebound phase keeps being active. Although there is the demand, selling pressure above is still strong. The broken 1,350 pts area would turn around to act as the intraday supply zone. As the bearish momentum is still strong and demand would need time to be accumulated, volatile trading environment would appear. Traders should stay on the sidelines and wait for the next accurate trading signal.

Technical strategy

As the bearish momentum is still strong and there is no favorable trading point, traders should stay on the sidelines and wait for the next accurate trading signal.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,349.8	0.3				
VN30F2205	1,337.0	0.15	297,741	35,366	1,346	19/05/22
VN30F2206	1,338.9	0.55	1,248	1,042	1,348	16/06/22
VN30F2209	1,336.7	0.8	45	150	1,355	15/09/22
VN30F2212	1,337.6	0.4	42	83	1,362	15/12/22

Source: Bloomberg, KIS

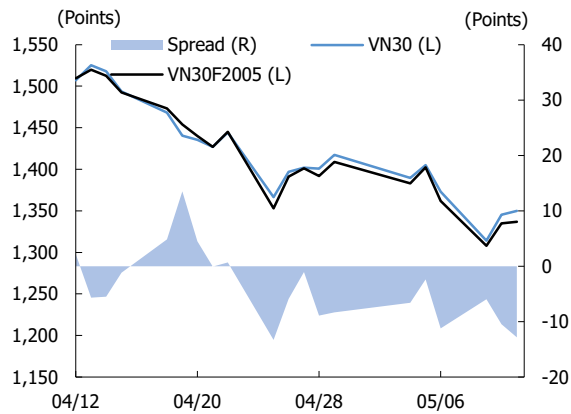
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Figure 1. VN30 Generics hourly chart



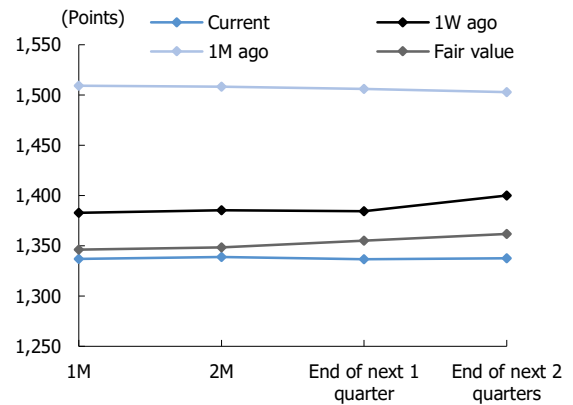
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



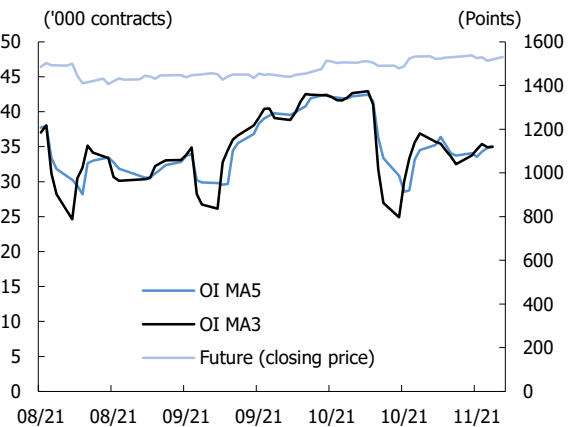
Source: Bloomberg, KIS

Figure 3. Future price curve



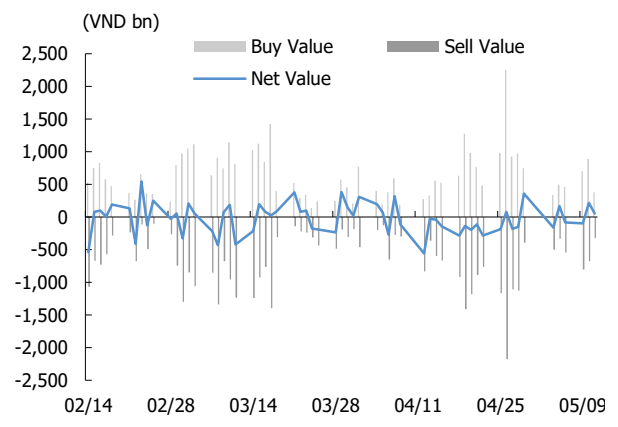
Source: Bloomberg, KIS

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	85,382	5.65	31,600	2.6	8.2	1.77	5,245	30.0	38,200	28,320
BID	BIDV	Financials	182,613	0.57	36,100	0.8	15.9	2.11	2,422	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	43,426	0.34	58,500	(2.5)	22.9	2.00	1,563	26.3	70,000	47,000
CTG	VietinBank	Financials	128,314	1.50	26,700	6.0	10.4	1.32	6,660	25.8	42,535	24,000
FPT	FPT Corp	Information Technology	92,480	6.12	101,900	3.6	19.8	4.82	2,438	49.0	118,900	73,043
GAS	PetroVietnam Gas	Utilities	208,429	0.81	108,900	0.8	21.3	3.82	895	2.9	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	98,400	0.31	24,600	(0.6)	22.4	1.98	2,283	0.5	43,300	23,500
HDB	HDBank	Financials	48,796	2.63	24,250	0.8	7.5	1.56	4,344	16.1	33,950	22,400
HPG	Hoa Phat Group	Materials	181,824	7.79	40,650	(1.1)	5.5	1.84	20,616	21.7	58,400	38,700
KDH	Khang Dien House	Real Estate	28,032	1.42	43,600	0.5	23.2	2.67	1,224	32.7	57,500	31,818
MBB	MBBank	Financials	103,904	4.45	27,500	1.7	7.6	1.62	15,278	23.2	34,900	24,037
MSN	Masan Group	Consumer Staples	158,522	4.94	111,900	(3.6)	15.9	5.77	1,153	28.6	145,833	84,583
MWG	Mobile World Investment	Consumer Discretionary	103,215	5.63	141,000	0.6	20.1	4.61	1,784	49.0	162,800	90,000
NVL	Novaland	Real Estate	153,443	4.14	78,700	(0.4)	36.3	4.21	4,091	6.4	94,351	71,396
PDR	Phat Dat Real Estate	Real Estate	40,769	1.27	60,700	(1.9)	21.9	5.58	4,192	2.3	73,221	50,624
PLX	Petrolimex	Energy	52,730	0.41	41,500	(2.8)	21.3	2.07	2,320	17.3	65,900	40,300
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	25,933	1.72	107,000	3.9	8.1	3.24	1,178	52.2	124,000	84,900
POW	PV Power	Utilities	30,913	0.60	13,200	(0.8)	15.4	1.06	14,927	2.0	20,800	9,980
SAB	SABECO	Consumer Staples	104,849	0.90	163,500	(0.8)	27.4	4.90	184	62.7	181,400	139,800
SSI	SSI Securities Corp.	Financials	27,500	1.50	27,700	(0.7)	9.2	1.84	9,704	37.3	57,700	22,460
STB	Sacombank	Financials	44,397	3.28	23,550	(1.5)	11.3	1.25	16,505	21.0	36,700	22,550
TCB	Techcombank	Financials	136,926	6.93	39,000	0.8	7.1	1.40	7,728	22.5	58,600	37,450
TPB	Tien Phong Bank	Financials	52,910	2.27	33,450	0.5	10.1	1.93	4,963	30.0	44,000	22,667
VCB	Vietcombank	Financials	378,601	3.24	80,000	0.0	16.5	3.24	1,302	23.6	96,000	73,276
VHM	Vinhomes	Real Estate	306,983	6.65	70,500	0.9	8.0	2.38	4,429	23.3	93,769	59,200
VIC	VinGroup	Real Estate	307,022	7.76	80,500	0.1	79	2.93	3,115	12.6	118,578	72,700
VJC	Vietjet Air	Industrials	68,514	2.67	126,500	(2.0)	30.1	4.01	843	16.8	149,000	105,800
VNM	Vinamilk	Consumer Staples	145,252	4.52	69,500	(1.6)	15.8	4.51	2,565	54.3	94,500	69,500
VPB	VPBank	Financials	148,479	8.09	33,400	0.3	8.6	1.71	18,340	17.5	41,050	31,150
VRE	Vincom Retail	Real Estate	65,670	1.90	28,900	2.8	72.1	2.12	5,290	31.2	37,000	25,100

Source: Bloomberg, KIS

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