

Heading to the lower area

VN30 performance

The VN30 index formed the closing price at 1,280 pts. Relating to foreign trading activities, supply ticked up with net sell value recorded at VND8bn. Notably, foreign selling pressure spread to HPG, VIC, and VCB.

VN30 Future chart: Bearish momentum is strong

VN30F2205 keeps heading to the lower area with the stable bearish momentum. If there is demand, it would be faded. The downtrend is active and probability for the reversal is extremely low. The 1,200-1,250 will act as the zone area. New short position is risky due to the increase of volatility level and unfavorable risk/reward ratio. Traders should stay on the sidelines and wait for the next accurate trading signal.

Technical strategy

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Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,279.8	(5.2)				
VN30F2205	1,270.0	(5.0)	346,301	31,061	1,351	19/05/22
VN30F2206	1,275.0	(4.8)	1,141	1,137	1,353	16/06/22
VN30F2209	1,265.1	(4.0)	126	148	1,359	15/09/22
VN30F2212	1,270.0	(3.7)	88	103	1,366	15/12/22

Source: Bloomberg, KIS

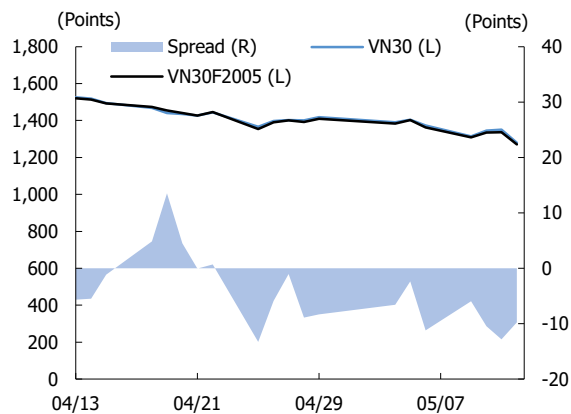
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Figure 1. VN30 Generics hourly chart



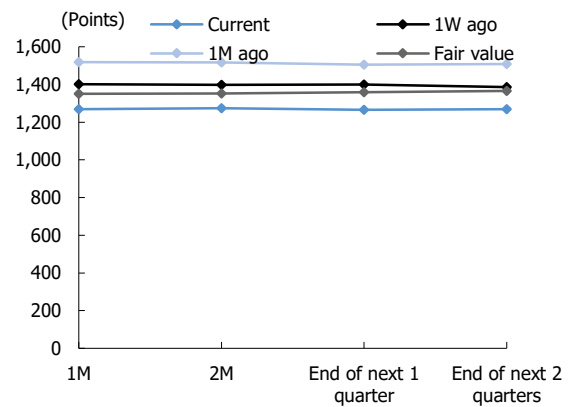
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



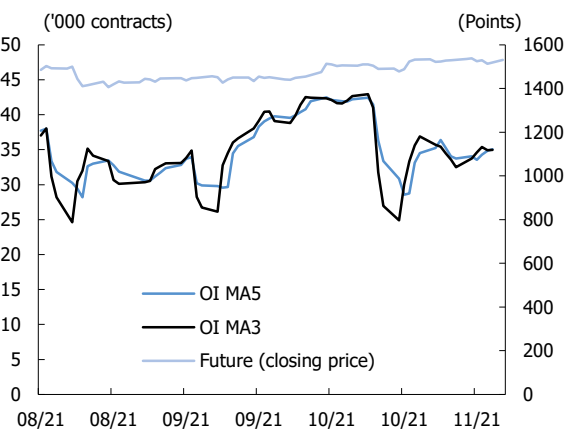
Source: Bloomberg, KIS

Figure 3. Future price curve



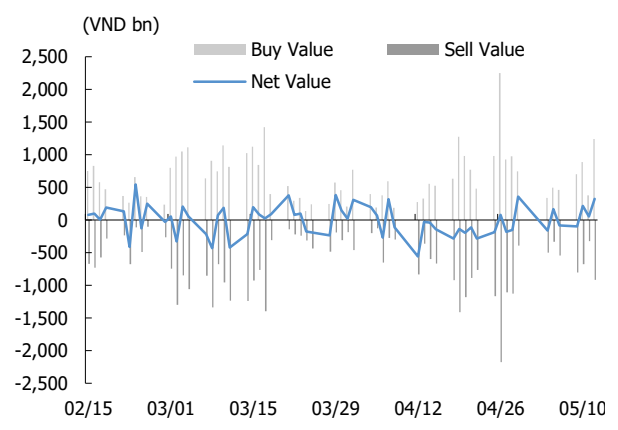
Source: Bloomberg, KIS

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	79,707	5.56	29,500	(6.6)	7.7	1.65	5,158	30.0	38,200	28,320
BID	BIDV	Financials	169,966	0.56	33,600	(6.9)	14.8	1.96	2,391	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	40,457	0.33	54,500	(6.8)	21.3	1.87	1,579	26.3	70,000	47,000
CTG	VietinBank	Financials	120,144	1.48	25,000	(6.4)	9.8	1.23	6,606	25.8	42,535	24,000
FPT	FPT Corp	Information Technology	86,762	6.06	95,600	(6.2)	18.6	4.52	2,449	49.0	118,900	73,043
GAS	PetroVietnam Gas	Utilities	202,113	0.83	105,600	(3.0)	20.7	3.70	886	2.9	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	91,600	0.30	22,900	(6.9)	20.8	1.84	2,276	0.5	43,300	22,900
HDB	HDBank	Financials	46,180	2.63	22,950	(5.4)	7.1	1.48	4,273	16.1	33,950	22,400
HPG	Hoa Phat Group	Materials	171,089	7.73	38,250	(5.9)	5.1	1.73	20,386	21.7	58,400	38,250
KDH	Khang Dien House	Real Estate	27,164	1.45	42,250	(3.1)	22.5	2.59	1,231	32.7	57,500	31,818
MBB	MBBank	Financials	96,914	4.38	25,650	(6.7)	7.1	1.51	14,984	23.2	34,900	24,037
MSN	Masan Group	Consumer Staples	147,472	4.84	104,100	(7.0)	14.8	5.37	1,141	28.6	145,833	84,583
MWG	Mobile World Investment	Consumer Discretionary	98,384	5.66	134,400	(4.7)	19.1	4.40	1,788	49.0	162,800	90,000
NVL	Novaland	Real Estate	146,814	4.18	75,300	(4.3)	34.7	4.03	4,086	6.4	94,351	71,452
PDR	Phat Dat Real Estate	Real Estate	38,284	1.26	57,000	(6.1)	20.5	5.24	4,153	2.3	73,221	50,624
PLX	Petrolimex	Energy	49,045	0.40	38,600	(7.0)	19.8	1.92	2,288	17.3	65,900	38,600
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	24,503	1.71	101,100	(5.5)	8.1	3.06	1,176	52.2	124,000	84,900
POW	PV Power	Utilities	28,805	0.59	12,300	(6.8)	14.3	0.99	14,536	2.1	20,800	9,980
SAB	SABECO	Consumer Staples	105,747	0.96	164,900	0.9	27.6	4.94	184	62.7	181,400	139,800
SSI	SSI Securities Corp.	Financials	25,613	1.47	25,800	(6.9)	8.5	1.71	9,690	37.4	57,700	22,460
STB	Sacombank	Financials	41,380	3.23	21,950	(6.8)	10.5	1.17	16,163	21.1	36,700	21,950
TCB	Techcombank	Financials	127,446	6.80	36,300	(6.9)	6.6	1.30	7,611	22.5	58,600	36,300
TPB	Tien Phong Bank	Financials	49,983	2.26	31,600	(5.5)	9.6	1.83	4,957	30.0	44,000	22,667
VCB	Vietcombank	Financials	364,404	3.29	77,000	(3.8)	15.9	3.11	1,287	23.6	96,000	73,276
VHM	Vinhomes	Real Estate	300,016	6.85	68,900	(2.3)	7.8	2.32	4,383	23.3	93,769	59,200
VIC	VinGroup	Real Estate	301,301	8.03	79,000	(1.9)	79	2.88	2,966	12.6	117,333	72,700
VJC	Vietjet Air	Industrials	67,593	2.78	124,800	(1.3)	30.1	3.95	834	16.8	149,000	105,800
VNM	Vinamilk	Consumer Staples	138,982	4.57	66,500	(4.3)	15.1	4.32	2,568	54.4	93,600	66,500
VPB	VPBank	Financials	138,254	7.95	31,100	(6.9)	8.0	1.59	18,213	17.5	41,050	31,100
VRE	Vincom Retail	Real Estate	61,125	1.86	26,900	(6.9)	67.1	1.97	5,181	31.1	37,000	25,100

Source: Bloomberg, KIS

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