

Approaching the medium-term demand zone

VN30 performance

The VN30 index formed the closing price at 1,224 pts. Relating to foreign trading activities, supply kept outweighing with net sell value recorded at VND190bn. Notably, foreign selling pressure spread to HPG, STB, and VCB.

VN30 Future chart: Testing the demand zone (1,200 pts zone)

VN30F2205 kept heading to the lower zone, there is the tendency for the instrument to test 1,200 pts area. Although 1,200 pts zone is the medium-term demand zone, selling pressure has shown no sign of weakness near this area. As major MAs are sloping downward, bearish momentum is strong. 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	1,223.8	(4.4)				
VN30F2205	1,225.0	(3.5)	437,718	34,119	1,280	19/05/22
VN30F2206	1,226.0	(3.8)	2,334	1,683	1,282	16/06/22
VN30F2209	1,226.0	(3.2)	243	170	1,289	15/09/22
VN30F2212	1,231.0	(4.4)	160	122	1,295	15/12/22

Source: Bloomberg, KIS

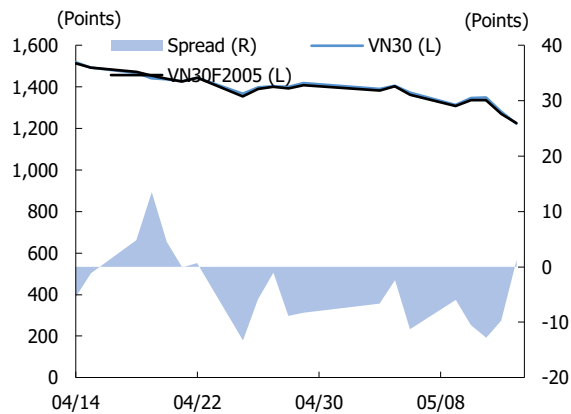
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Figure 1. VN30 Generics hourly chart



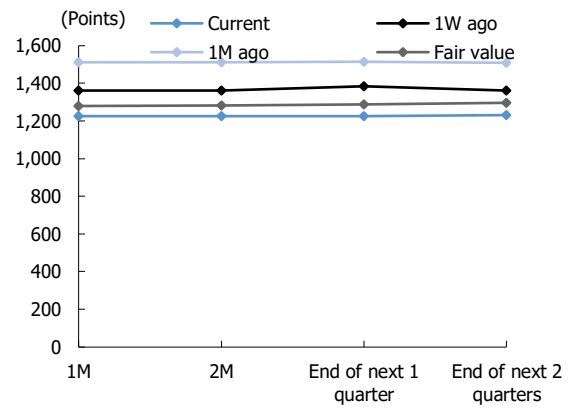
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



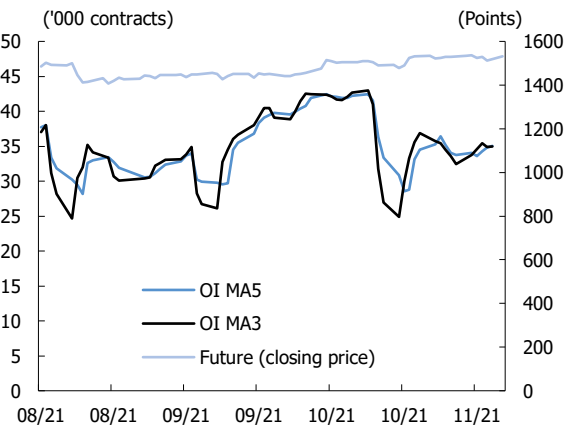
Source: Bloomberg, KIS

Figure 3. Future price curve



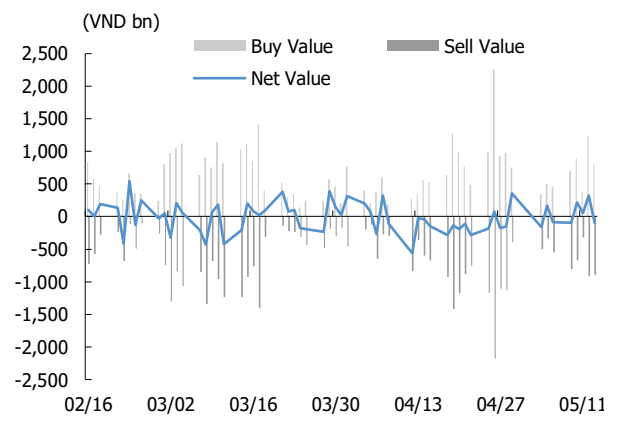
Source: Bloomberg, KIS

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	74,304	5.42	27,500	(6.8)	7.1	1.54	5,053	30.0	38,200	27,500
BID	BIDV	Financials	160,861	0.55	31,800	(5.4)	14.0	1.86	2,387	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	37,636	0.32	50,700	(7.0)	19.8	1.74	1,622	26.3	70,000	47,000
CTG	VietinBank	Financials	114,857	1.48	23,900	(4.4)	9.3	1.18	6,539	25.9	42,535	23,500
FPT	FPT Corp	Information Technology	84,947	6.20	93,600	(2.1)	18.2	4.43	2,481	49.0	118,900	73,043
GAS	PetroVietnam Gas	Utilities	191,395	0.82	100,000	(5.3)	19.6	3.51	892	2.9	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	85,200	0.29	21,300	(7.0)	19.4	1.71	2,282	0.5	43,300	21,300
HDB	HDBank	Financials	44,671	2.66	22,200	(3.3)	6.9	1.43	4,254	16.1	33,950	21,500
HPG	Hoa Phat Group	Materials	160,578	7.59	35,900	(6.1)	4.8	1.63	20,515	21.7	58,400	35,750
KDH	Khang Dien House	Real Estate	25,267	1.41	39,300	(7.0)	20.9	2.41	1,235	32.8	57,500	31,818
MBB	MBBank	Financials	91,058	4.30	24,100	(6.0)	6.7	1.42	14,919	23.2	34,900	24,100
MSN	Masan Group	Consumer Staples	137,273	4.72	96,900	(6.9)	13.8	4.99	1,149	28.6	145,833	85,667
MWG	Mobile World Investment	Consumer Discretionary	91,576	5.51	125,100	(6.9)	17.8	4.09	1,807	49.0	162,800	90,000
NVL	Novaland	Real Estate	146,229	4.35	75,000	(0.4)	34.6	4.01	4,112	6.4	94,351	72,500
PDR	Phat Dat Real Estate	Real Estate	36,000	1.24	53,600	(6.0)	19.3	4.93	4,118	2.3	73,221	50,624
PLX	Petrolimex	Energy	47,457	0.41	37,350	(3.2)	19.2	1.86	2,277	17.3	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	23,631	1.73	97,500	(3.6)	8.1	2.95	1,180	52.2	124,000	84,900
POW	PV Power	Utilities	26,814	0.58	11,450	(6.9)	13.3	0.92	14,467	2.0	20,800	9,980
SAB	SABECO	Consumer Staples	104,336	0.99	162,700	(1.3)	27.3	4.88	184	62.7	181,400	139,800
SSI	SSI Securities Corp.	Financials	25,613	1.54	25,800	0.0	8.5	1.71	9,859	37.5	57,700	22,725
STB	Sacombank	Financials	38,553	3.15	20,450	(6.8)	9.8	1.09	16,257	21.1	36,700	20,450
TCB	Techcombank	Financials	118,669	6.63	33,800	(6.9)	6.2	1.21	7,602	22.5	58,600	33,800
TPB	Tien Phong Bank	Financials	47,453	2.24	30,000	(5.1)	9.1	1.73	4,733	30.0	44,000	23,259
VCB	Vietcombank	Financials	345,474	3.26	73,000	(5.2)	15.0	2.95	1,284	23.6	96,000	73,000
VHM	Vinhomes	Real Estate	296,097	7.07	68,000	(1.3)	7.7	2.29	4,393	23.4	93,769	59,200
VIC	VinGroup	Real Estate	297,487	8.29	78,000	(1.3)	79	2.84	2,878	12.6	115,556	72,700
VJC	Vietjet Air	Industrials	68,189	2.93	125,900	0.9	30.1	3.99	830	16.8	149,000	105,800
VNM	Vinamilk	Consumer Staples	138,146	4.75	66,100	(0.6)	15.1	4.29	2,593	54.4	93,600	65,900
VPB	VPBank	Financials	128,919	7.75	29,000	(6.8)	7.5	1.48	18,313	17.5	41,050	29,000
VRE	Vincom Retail	Real Estate	57,490	1.83	25,300	(5.9)	63.1	1.85	5,114	31.0	37,000	25,100

Source: Bloomberg, KIS

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