

Volatile trading environment

VN30 performance

The VN30 index formed the closing price at 1,215 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: Volatility level hits the extreme

VN30F2205 kept heading to the lower zone with the increase in volatility level and selling pressure is still strong. Although 1,200 pts zone is the medium-term demand zone, selling pressure has shown no sign of weakness near this area. Due to the increase of volatility level, the instrument could find the next destination at 1,150 pts zone. 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 be continued. 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

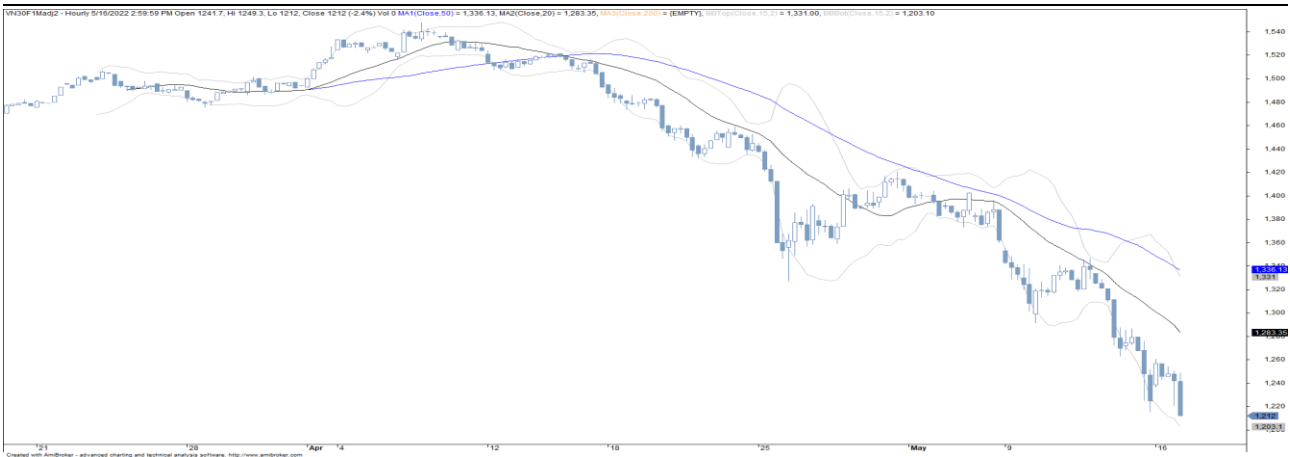
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,215.1	(0.7)				
VN30F2205	1,212.0	(1)	354,410	35,228	1,224	19/05/22
VN30F2206	1,219.4	(0.5)	5,030	4,032	1,226	16/06/22
VN30F2209	1,220.0	(1.7)	124	163	1,233	15/09/22
VN30F2212	1,221.0	0.6	53	126	1,240	15/12/22

Source: Bloomberg, KIS

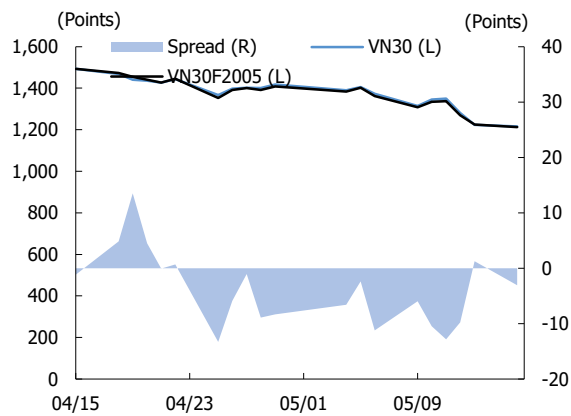
Dang Le
dang.lh@kisvn.vn

Figure 1. VN30 Generics hourly chart



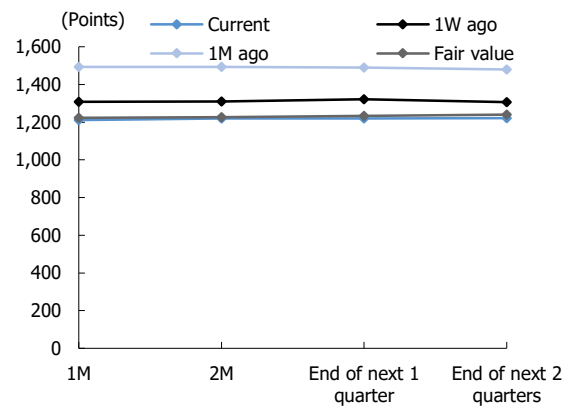
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



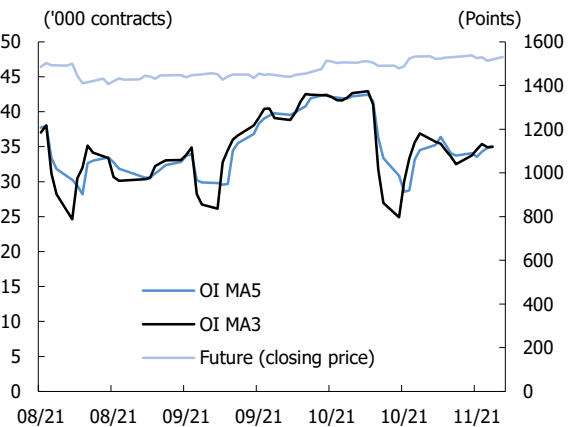
Source: Bloomberg, KIS

Figure 3. Future price curve



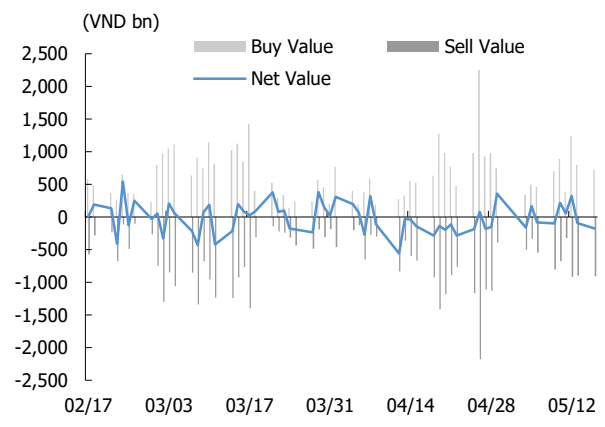
Source: Bloomberg, KIS

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	74,574	5.48	27,600	0.4	7.2	1.55	5,070	30.0	38,200	27,500
BID	BIDV	Financials	162,884	0.56	32,200	1.3	14.2	1.88	2,387	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	35,557	0.31	47,900	(5.5)	18.7	1.64	1,646	26.3	70,000	47,000
CTG	VietinBank	Financials	117,981	1.53	24,550	2.7	9.6	1.21	6,564	25.9	42,535	23,500
FPT	FPT Corp	Information Technology	85,203	6.22	93,200	(0.4)	18.1	4.41	2,507	49.0	118,900	74,087
GAS	PetroVietnam Gas	Utilities	181,825	0.79	95,000	(5.0)	18.6	3.33	892	2.9	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	87,400	0.30	21,850	2.6	19.9	1.76	2,283	0.5	43,300	21,300
HDB	HDBank	Financials	45,275	2.71	22,500	1.4	7.0	1.45	4,264	16.1	33,950	21,500
HPG	Hoa Phat Group	Materials	162,367	7.73	36,300	1.1	4.9	1.64	20,878	21.7	58,400	35,750
KDH	Khang Dien House	Real Estate	25,267	1.42	39,300	0.0	20.9	2.41	1,239	32.7	57,500	31,818
MBB	MBBank	Financials	92,947	4.42	24,600	2.1	6.8	1.45	14,938	23.2	34,900	24,100
MSN	Masan Group	Consumer Staples	127,781	4.42	90,200	(6.9)	12.8	4.65	1,159	28.6	145,833	85,833
MWG	Mobile World Investment	Consumer Discretionary	90,039	5.45	123,000	(1.7)	17.5	4.02	1,822	49.0	162,800	90,000
NVL	Novaland	Real Estate	146,229	4.38	75,000	0.0	34.6	4.01	4,107	6.4	94,351	72,500
PDR	Phat Dat Real Estate	Real Estate	36,672	1.27	54,600	1.9	19.7	5.02	4,094	2.3	73,221	50,624
PLX	Petrolimex	Energy	49,680	0.43	39,100	4.7	20.0	1.95	2,273	17.3	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	23,752	1.75	98,000	0.5	8.1	2.97	1,175	52.2	124,000	84,900
POW	PV Power	Utilities	27,166	0.59	11,600	1.3	13.5	0.93	14,554	2.0	20,800	9,980
SAB	SABECO	Consumer Staples	101,194	0.96	157,800	(3.0)	26.4	4.73	186	62.7	181,400	139,800
SSI	SSI Securities Corp.	Financials	27,102	1.64	27,300	5.8	9.0	1.81	10,104	37.2	57,700	23,055
STB	Sacombank	Financials	35,913	2.95	19,050	(6.8)	9.1	1.01	16,358	21.2	36,700	19,050
TCB	Techcombank	Financials	114,456	6.44	32,600	(3.6)	6.0	1.17	7,724	22.5	58,600	32,600
TPB	Tien Phong Bank	Financials	49,034	2.33	31,000	3.3	9.4	1.79	4,714	30.0	44,000	23,259
VCB	Vietcombank	Financials	351,153	3.34	74,200	1.6	15.3	3.00	1,295	23.6	96,000	73,000
VHM	Vinhomes	Real Estate	286,517	6.89	65,800	(3.2)	7.5	2.22	4,434	23.4	93,769	59,200
VIC	VinGroup	Real Estate	293,673	8.24	77,000	(1.3)	79	2.81	2,882	12.6	115,556	72,700
VJC	Vietjet Air	Industrials	68,243	2.95	126,000	0.1	30.1	3.99	828	16.8	149,000	105,800
VNM	Vinamilk	Consumer Staples	137,519	4.76	65,800	(0.5)	15.0	4.27	2,625	54.3	93,600	65,700
VPB	VPBank	Financials	128,919	7.81	29,000	0.0	7.5	1.48	18,348	17.5	41,050	29,000
VRE	Vincom Retail	Real Estate	59,648	1.91	26,250	3.8	65.5	1.92	5,143	30.9	37,000	25,100

Source: Bloomberg, KIS

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