

Solid demand steps in

VN30 performance

The VN30 index formed the closing price at 1,280 pts. Relating to foreign trading activities, supply kept overwhelming with net sell value recorded at VND190bn. Notably, foreign selling pressure spread to HPG, STB, and VCB.

VN30 Future chart: Bearish swing is temporary paused

VN30F2205 has entered the intraday rebound phase when the 1,200 pts zone - the medium-term demand zone is approached. However, selling pressure above is still strong and demand would need time to be accumulated. Therefore, volatility level would increase in upcoming sessions. As major MAs are sloping downward, the bearish market is still not faded. Traders should stay on the sidelines and wait for the next accurate trading signal which would provide the favorable risk/reward ratio.

Technical strategy

Although there is the intraday rebound phase, demand needs time to be accumulated. Thus, traders should stay on the sidelines and wait for the next accurate trading signal which would provide the favorable risk/reward ratio.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,279.6	5.3				
VN30F2205	1,280.9	5.7	364,450	29,931	1,215	19/05/22
VN30F2206	1,281.8	5.1	9,357	7,222	1,217	16/06/22
VN30F2209	1,275.5	4.6	104	144	1,224	15/09/22
VN30F2212	1,278.0	3.3	66	123	1,231	15/12/22

Source: Bloomberg, KIS

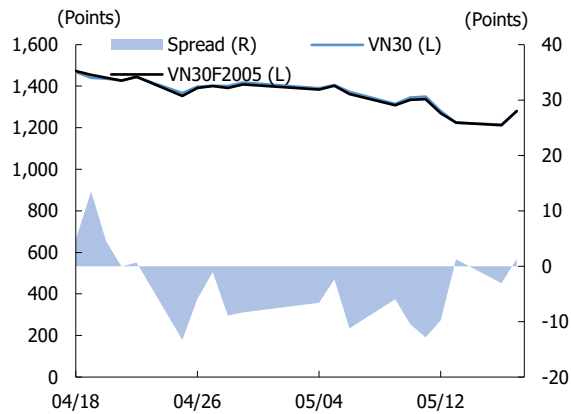
Dang Le
dang.lh@kisvn.vn

Figure 1. VN30 Generics hourly chart



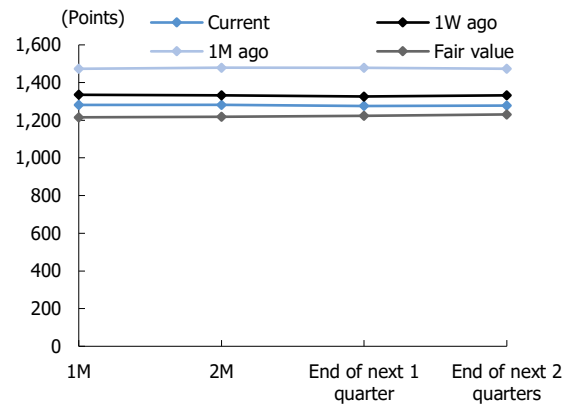
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



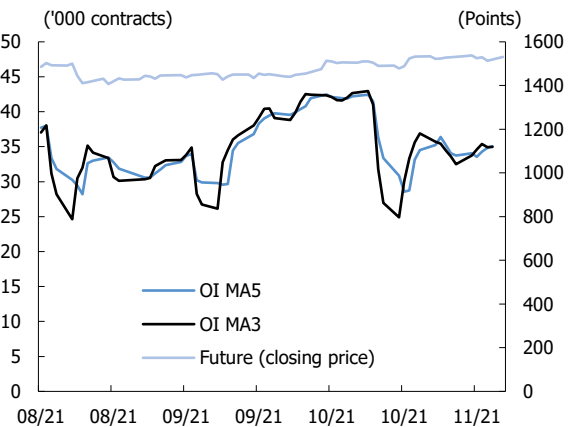
Source: Bloomberg, KIS

Figure 3. Future price curve



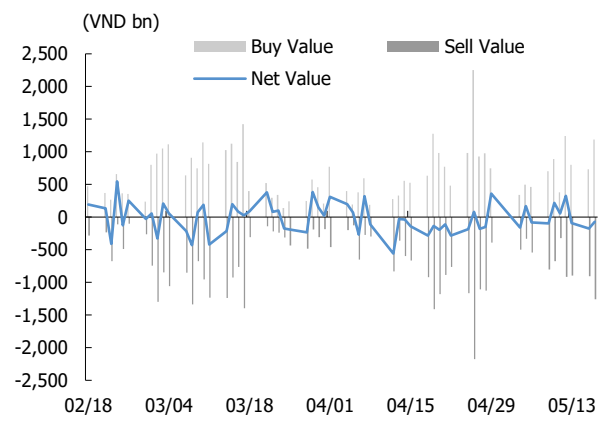
Source: Bloomberg, KIS

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	79,032	5.52	29,250	6.0	7.6	1.64	4,913	30.0	38,200	27,500
BID	BIDV	Financials	174,266	0.57	34,450	7.0	15.2	2.01	2,270	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	38,007	0.31	51,200	6.9	20.0	1.75	1,683	26.3	70,000	47,000
CTG	VietinBank	Financials	126,151	1.55	26,250	6.9	10.3	1.29	6,291	25.9	42,535	23,500
FPT	FPT Corp	Information Technology	91,145	6.32	99,700	7.0	19.4	4.72	2,554	49.0	118,900	74,087
GAS	PetroVietnam Gas	Utilities	193,118	0.79	100,900	6.2	19.7	3.54	869	2.9	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	93,400	0.31	23,350	6.9	21.2	1.88	2,326	0.5	43,300	21,000
HDB	HDBank	Financials	48,293	2.75	24,000	6.7	7.5	1.54	4,023	16.2	33,950	21,500
HPG	Hoa Phat Group	Materials	170,866	7.72	38,200	5.2	5.1	1.73	21,148	21.7	58,400	35,750
KDH	Khang Dien House	Real Estate	26,810	1.43	41,700	6.1	22.2	2.56	1,231	32.8	57,500	31,818
MBB	MBBank	Financials	99,370	4.49	26,300	6.9	7.3	1.55	14,516	23.2	34,900	24,100
MSN	Masan Group	Consumer Staples	136,706	4.49	96,500	7.0	13.7	4.97	1,146	28.6	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	96,334	5.54	131,600	7.0	18.7	4.30	1,849	49.0	162,800	90,000
NVL	Novaland	Real Estate	152,664	4.35	78,300	4.4	36.1	4.19	4,119	6.4	94,351	72,500
PDR	Phat Dat Real Estate	Real Estate	38,284	1.26	57,000	4.4	20.5	5.24	4,074	2.3	73,221	50,624
PLX	Petrolimex	Energy	53,111	0.44	41,800	6.9	21.4	2.08	2,246	17.2	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	24,988	1.74	103,100	5.2	8.1	3.12	1,180	52.2	124,000	84,900
POW	PV Power	Utilities	29,039	0.60	12,400	6.9	14.4	0.99	14,327	2.0	20,800	9,980
SAB	SABECO	Consumer Staples	106,132	0.96	165,500	4.9	27.7	4.96	178	62.7	181,400	139,800
SSI	SSI Securities Corp.	Financials	28,939	1.66	29,150	6.8	9.6	1.93	10,310	37.4	57,700	23,055
STB	Sacombank	Financials	38,364	2.99	20,350	6.8	9.7	1.08	16,079	21.3	36,700	18,600
TCB	Techcombank	Financials	122,355	6.53	34,850	6.9	6.4	1.25	7,594	22.5	58,600	32,550
TPB	Tien Phong Bank	Financials	52,198	2.36	33,000	6.5	10.0	1.91	4,658	30.0	44,000	23,259
VCB	Vietcombank	Financials	359,671	3.25	76,000	2.4	15.7	3.07	1,242	23.6	96,000	73,000
VHM	Vinhomes	Real Estate	291,307	6.66	66,900	1.7	7.6	2.25	4,448	23.4	93,769	59,200
VIC	VinGroup	Real Estate	297,487	7.93	78,000	1.3	79	2.84	2,831	12.6	115,556	72,700
VJC	Vietjet Air	Industrials	69,326	2.85	128,000	1.6	30.1	4.06	816	16.8	149,000	105,800
VNM	Vinamilk	Consumer Staples	146,297	4.81	70,000	6.4	15.9	4.54	2,628	54.4	93,600	65,200
VPB	VPBank	Financials	137,810	7.92	31,000	6.9	8.0	1.58	18,316	17.5	41,050	28,950
VRE	Vincom Retail	Real Estate	62,262	1.90	27,400	4.4	68.3	2.01	5,019	31.0	37,000	25,100

Source: Bloomberg, KIS

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