

High fluctuation trading period

VN30 performance

The VN30 index formed the closing price at 1,283 pts. Relating to foreign trading activities, supply kept overwhelming with net sell value recorded at VND470bn. Notably, foreign selling pressure spread to HPG, SSI, and VIC.

VN30 Future chart: Consolidation phase is needed to accumulate demand

VN30F2205 has entered the short-term consolidation phase which would carry volatile movement. However, selling pressure above is still strong and demand is not strong enough to confirm the solid bottom. As major MAs are sloping downward, the bearish market is still not faded. Notably, consolidation is needed in order to accumulate demand. Traders should continue to stay on the sidelines and wait for the next accurate trading signal which would come after the consolidation phase.

Technical strategy

Consolidation phase has stepped in which provides time for demand accumulation phase. Thus, traders should continue to stay on the sidelines and wait for the next accurate trading signal which would come after the consolidation/fluctuation phase.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,282.5	(0.1)				
VN30F2206	1,276.8	0.2	317,068	26,517	1,284	16/06/22
VN30F2207	1,267.8	-	461	149	1,286	21/07/22
VN30F2209	1,274.0	-	161	154	1,293	15/09/22
VN30F2212	1,263.2	(0.7)	31	138	1,300	15/12/22

Source: Bloomberg, KIS

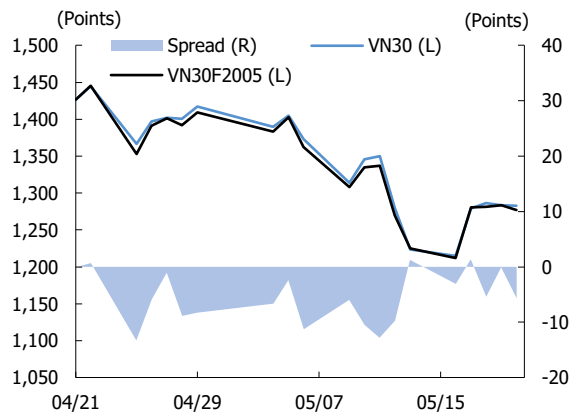
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Figure 1. VN30 Generics hourly chart



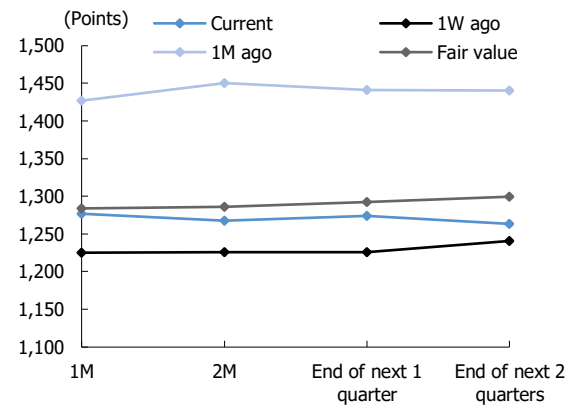
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



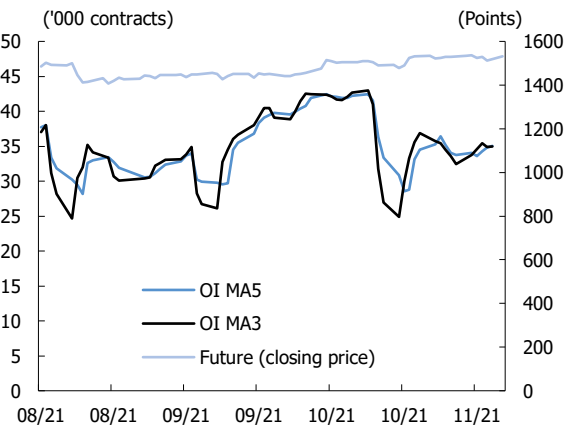
Source: Bloomberg, KIS

Figure 3. Future price curve



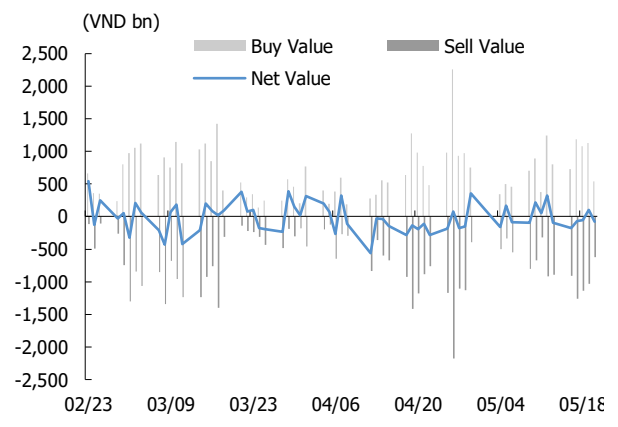
Source: Bloomberg, KIS

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	78,492	5.47	29,050	1.6	7.5	1.63	4,776	30.0	38,200	27,500
BID	BIDV	Financials	174,519	0.57	34,500	(0.4)	15.2	2.01	2,199	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	37,265	0.31	50,200	0.2	19.6	1.72	1,703	26.4	70,000	47,000
CTG	VietinBank	Financials	124,469	1.53	25,900	(0.8)	10.1	1.28	6,201	26.0	42,535	23,500
FPT	FPT Corp	Information Technology	89,134	6.16	97,500	0.5	18.9	4.61	2,605	49.0	118,900	78,609
GAS	PetroVietnam Gas	Utilities	200,008	0.82	104,500	(1.2)	20.5	3.67	869	2.9	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	94,800	0.31	23,700	3.3	21.6	1.91	2,362	0.6	43,300	21,000
HDB	HDBank	Financials	48,997	2.78	24,350	0.2	7.6	1.57	3,979	16.2	33,950	21,500
HPG	Hoa Phat Group	Materials	168,406	7.59	37,650	(0.7)	5.1	1.70	21,368	21.7	58,400	35,750
KDH	Khang Dien House	Real Estate	26,618	1.42	41,400	(0.2)	22.0	2.54	1,226	32.7	57,500	32,455
MBB	MBBank	Financials	102,015	4.60	27,000	0.9	7.5	1.59	14,383	23.2	34,900	24,100
MSN	Masan Group	Consumer Staples	152,714	5.01	107,800	(2.4)	15.3	5.56	1,149	28.7	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	98,091	5.63	134,000	0.8	19.1	4.38	1,860	49.0	162,800	90,000
NVL	Novaland	Real Estate	151,689	4.31	77,800	(0.3)	35.9	4.16	4,090	6.4	94,351	72,500
PDR	Phat Dat Real Estate	Real Estate	36,135	1.18	53,800	(0.4)	19.4	4.95	3,973	2.3	73,221	50,990
PLX	Petrolimex	Energy	51,459	0.42	40,500	0.0	20.8	2.02	2,216	17.2	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	25,691	1.79	106,000	3.8	8.1	3.21	1,167	52.2	124,000	84,900
POW	PV Power	Utilities	29,976	0.61	12,800	0.0	14.9	1.03	13,776	2.1	20,800	9,980
SAB	SABECO	Consumer Staples	100,361	0.90	156,500	(3.9)	26.2	4.69	176	62.7	181,400	139,800
SSI	SSI Securities Corp.	Financials	28,244	1.62	28,450	(0.2)	9.4	1.89	11,022	37.2	57,700	23,781
STB	Sacombank	Financials	40,721	3.17	21,600	(0.7)	10.3	1.15	16,503	21.2	36,700	18,600
TCB	Techcombank	Financials	125,340	6.68	35,700	(0.3)	6.5	1.28	7,657	22.5	58,600	32,550
TPB	Tien Phong Bank	Financials	49,667	2.24	31,400	0.8	9.5	1.81	4,660	30.0	44,000	23,259
VCB	Vietcombank	Financials	356,358	3.21	75,300	(0.9)	15.5	3.05	1,241	23.6	96,000	73,000
VHM	Vinhomes	Real Estate	290,872	6.63	66,800	(0.3)	7.6	2.25	4,512	23.4	93,769	59,200
VIC	VinGroup	Real Estate	296,724	7.89	77,800	(0.1)	79	2.84	2,826	12.6	112,444	72,700
VJC	Vietjet Air	Industrials	67,864	2.78	125,300	0.0	30.1	3.97	796	16.9	149,000	105,800
VNM	Vinamilk	Consumer Staples	142,326	4.67	68,100	(1.3)	15.5	4.42	2,614	54.4	93,600	65,200
VPB	VPBank	Financials	136,031	7.80	30,600	0.5	7.9	1.56	18,380	17.5	41,050	28,950
VRE	Vincom Retail	Real Estate	62,148	1.89	27,350	(0.2)	68.2	2.01	4,984	31.2	37,000	25,100

Source: Bloomberg, KIS

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