

Consolidation phase steps in

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 VND235bn. 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 would need time to be accumulated. 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 stay on the sidelines and wait for the next accurate trading signal which would come after the consolidation/fluctuation phase.

Table 1. Future statistics

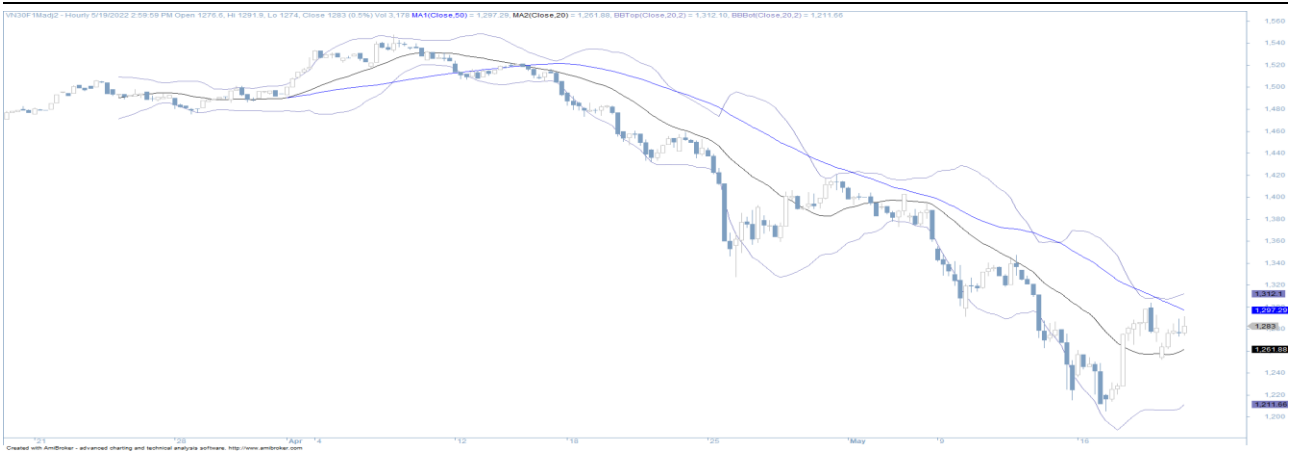
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,283.6	(0.2)				
VN30F2205	1,283.0	0.2	309,709	-	1,287	19/05/22
VN30F2206	1,274.5	(0.6)	29,122	18,471	1,289	16/06/22
VN30F2209	1,274.1	(1)	107	166	1,296	15/09/22
VN30F2212	1,271.5	(1.1)	62	135	1,303	15/12/22

Source: Bloomberg, KIS

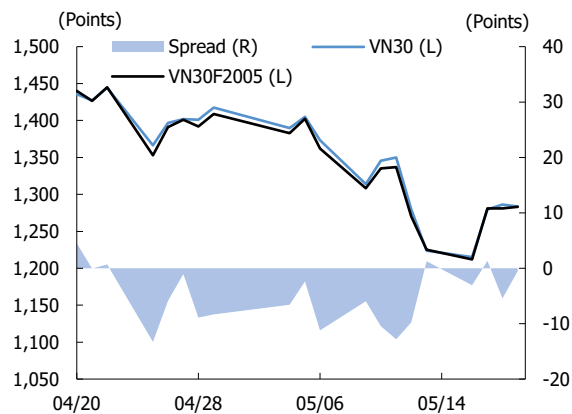
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Figure 1. VN30 Generics hourly chart



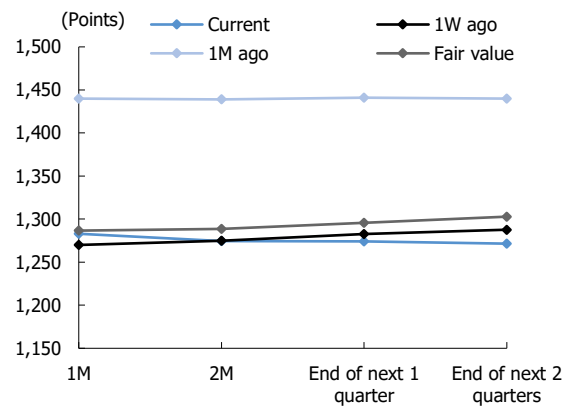
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



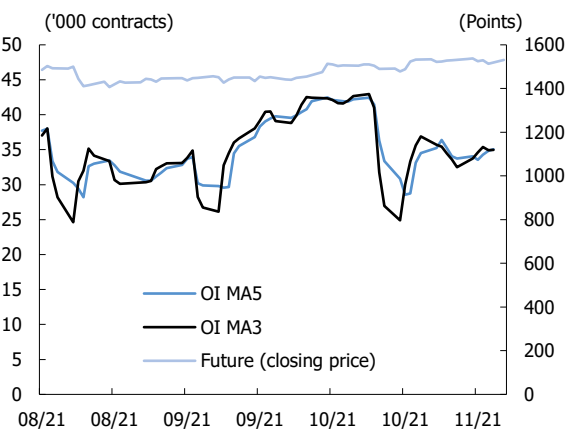
Source: Bloomberg, KIS

Figure 3. Future price curve



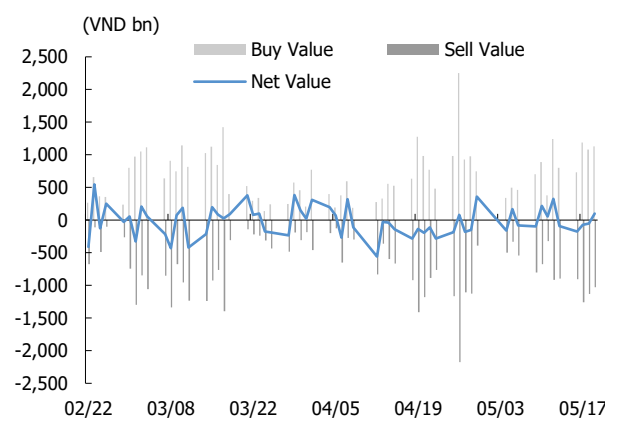
Source: Bloomberg, KIS

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	77,276	5.38	28,600	(1.2)	7.4	1.60	4,866	30.0	38,200	27,500
BID	BIDV	Financials	175,278	0.57	34,650	(0.7)	15.3	2.02	2,234	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	37,190	0.30	50,100	(1.2)	19.6	1.72	1,691	26.4	70,000	47,000
CTG	VietinBank	Financials	125,430	1.54	26,100	(1.9)	10.2	1.29	6,267	26.0	42,535	23,500
FPT	FPT Corp	Information Technology	88,677	6.13	97,000	(0.7)	18.8	4.59	2,595	49.0	118,900	75,478
GAS	PetroVietnam Gas	Utilities	202,496	0.83	105,800	0.8	20.7	3.71	862	2.9	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	91,800	0.30	22,950	(1.7)	20.9	1.85	2,360	0.6	43,300	21,000
HDB	HDBank	Financials	48,897	2.78	24,300	1.3	7.6	1.56	3,990	16.2	33,950	21,500
HPG	Hoa Phat Group	Materials	169,524	7.64	37,900	(0.8)	5.1	1.72	21,456	21.6	58,400	35,750
KDH	Khang Dien House	Real Estate	26,682	1.42	41,500	0.0	22.1	2.54	1,225	32.7	57,500	31,818
MBB	MBBank	Financials	101,070	4.55	26,750	0.4	7.4	1.58	14,486	23.2	34,900	24,100
MSN	Masan Group	Consumer Staples	156,397	5.12	110,400	7.0	15.7	5.69	1,144	28.7	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	97,359	5.58	133,000	(0.4)	18.9	4.35	1,853	49.0	162,800	90,000
NVL	Novaland	Real Estate	152,079	4.32	78,000	(0.4)	36.0	4.17	4,103	6.4	94,351	72,500
PDR	Phat Dat Real Estate	Real Estate	36,269	1.19	54,000	(3.2)	19.4	4.97	4,007	2.3	73,221	50,844
PLX	Petrolimex	Energy	51,459	0.42	40,500	(2.2)	20.8	2.02	2,223	17.2	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	24,746	1.72	102,100	0.0	8.1	3.09	1,169	52.2	124,000	84,900
POW	PV Power	Utilities	29,976	0.61	12,800	1.2	14.9	1.03	13,881	2.1	20,800	9,980
SAB	SABECO	Consumer Staples	104,465	0.94	162,900	0.9	27.3	4.88	177	62.7	181,400	139,800
SSI	SSI Securities Corp.	Financials	28,294	1.62	28,500	(0.5)	9.4	1.89	10,863	37.5	57,700	23,121
STB	Sacombank	Financials	41,003	3.19	21,750	0.0	10.4	1.16	16,442	21.2	36,700	18,600
TCB	Techcombank	Financials	125,691	6.69	35,800	(0.7)	6.6	1.29	7,671	22.5	58,600	32,550
TPB	Tien Phong Bank	Financials	49,272	2.22	31,150	(3.3)	9.4	1.80	4,689	30.0	44,000	23,259
VCB	Vietcombank	Financials	359,671	3.24	76,000	0.8	15.7	3.07	1,249	23.6	96,000	73,000
VHM	Vinhomes	Real Estate	291,743	6.65	67,000	0.1	7.6	2.26	4,513	23.4	93,769	59,200
VIC	VinGroup	Real Estate	297,106	7.90	77,900	(0.1)	79	2.84	2,831	12.6	112,444	72,700
VJC	Vietjet Air	Industrials	67,864	2.78	125,300	(0.3)	30.1	3.97	807	16.9	149,000	105,800
VNM	Vinamilk	Consumer Staples	144,207	4.72	69,000	(1.8)	15.7	4.48	2,620	54.4	93,600	65,200
VPB	VPBank	Financials	135,365	7.76	30,450	(1.6)	7.9	1.56	18,389	17.5	41,050	28,950
VRE	Vincom Retail	Real Estate	62,262	1.89	27,400	0.0	68.3	2.01	5,048	31.1	37,000	25,100

Source: Bloomberg, KIS

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