

## Bearish extension phase

### VN30 performance

The VN30 index formed the closing price at 1,260 pts. Relating to foreign trading, demand came back with net buy value recorded at VND25bn. Notably, foreign demand spread to GAS, MSN, and MWG.

### VN30 Future chart: Retest 1,200 pts zone

VN30F2206 dropped on the previous trading day, piercing 1,300 pts area and increasing the tendency to retest 1,200 pts zone. Major short-term MAs are pierced on Daily chart, the rebound phase is totally faded. Bearish momentum has increased massively and intraday demand would be faded. In this case, traders should stay on the sidelines and wait for the reaction of this instrument near 1,200 pts area.

### Technical strategy

In this case, traders should stay on the sidelines and wait for the reaction of this instrument near 1,200 pts area.

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,260.9	(4.9)				
<b>VN30F2206</b>	1,260.2	(3.9)	332,829	37,789	1,326	16/06/22
<b>VN30F2207</b>	1,258.0	(4.0)	5,578	3,999	1,329	21/07/22
<b>VN30F2209</b>	1,262.0	(3.3)	249	192	1,333	15/09/22
<b>VN30F2212</b>	1,260.0	(4.0)	91	321	1,341	15/12/22

Source: Bloomberg, KIS

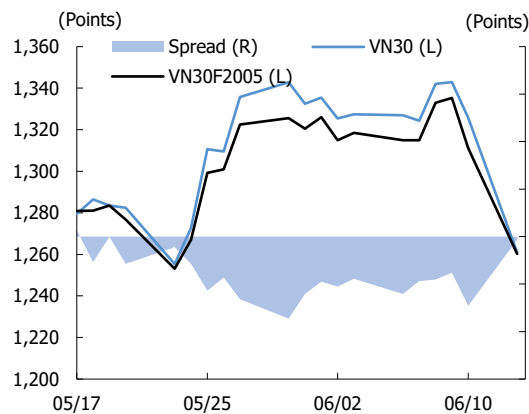
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**Figure 1. VN30 Generics hourly chart**



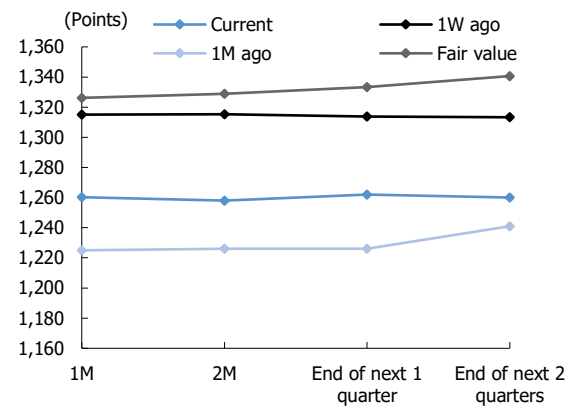
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



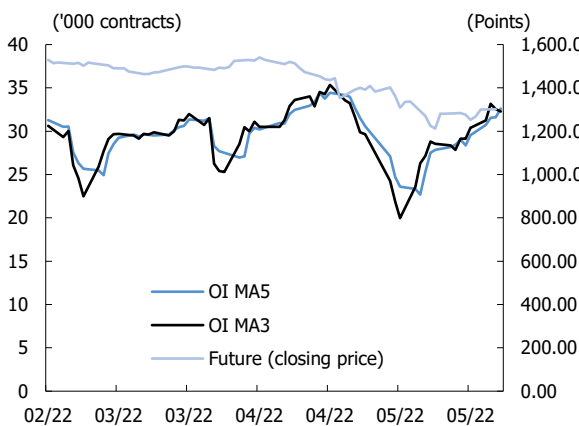
Source: Bloomberg, KIS

**Figure 3. Future price curve**



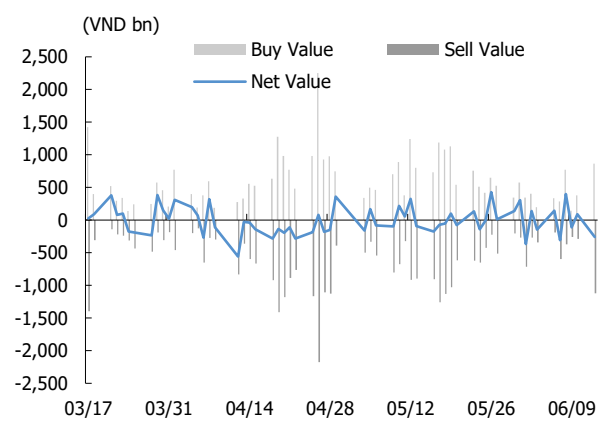
Source: Bloomberg, KIS

**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	80,721	5.71	23,900	(5.2)	7.8	1.67	4,704	30.0	30,560	22,000
BID	BIDV	Financials	161,620	0.54	31,950	(5.5)	14.1	1.87	1,813	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	37,190	0.31	50,100	(6.9)	19.8	1.72	1,783	26.3	70,000	47,000
CTG	VietinBank	Financials	121,345	1.52	25,250	(6.8)	9.9	1.24	4,857	26.2	42,458	23,500
FPT	FPT Corp	Information Technology	94,564	5.58	86,200	(5.1)	20.1	4.89	2,787	49.0	118,900	82,100
GAS	PetroVietnam Gas	Utilities	225,846	0.94	118,000	(0.6)	23.1	4.14	907	2.8	132,500	85,000
GVR	Viet Nam Rubber Group	Materials	97,200	0.32	24,300	(6.9)	22.1	1.96	2,173	0.5	43,300	21,000
HDB	HDBank	Financials	49,400	2.85	24,550	(5.2)	7.6	1.58	3,043	16.8	33,950	21,500
HPG	Hoa Phat Group	Materials	142,239	6.52	31,800	(5.4)	4.3	1.44	19,733	20.9	58,400	31,700
KDH	Khang Dien House	Real Estate	25,653	1.39	39,900	(2.6)	21.3	2.45	1,111	32.3	57,500	34,800
MBB	MBBank	Financials	96,914	4.44	25,650	(6.7)	7.1	1.51	10,524	23.2	34,900	24,100
MSN	Masan Group	Consumer Staples	154,414	5.14	109,000	(6.8)	15.5	5.62	1,145	28.8	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	102,460	5.97	140,000	(6.7)	19.9	4.58	1,800	49.0	162,800	90,667
NVL	Novaland	Real Estate	148,183	4.32	76,000	(1.3)	35.1	4.06	3,898	6.2	94,351	72,500
PDR	Phat Dat Real Estate	Real Estate	33,582	1.12	50,000	(5.1)	18.0	4.60	3,379	2.3	73,221	50,000
PLX	Petrolimex	Energy	53,365	0.44	42,000	(6.7)	21.5	2.09	1,652	17.2	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	27,218	1.93	112,300	(7.0)	8.1	3.40	1,097	49.0	131,100	84,900
POW	PV Power	Utilities	35,714	0.74	15,250	1.7	17.8	1.22	13,059	2.2	20,800	9,980
SAB	SABECO	Consumer Staples	98,116	0.90	153,000	(3.0)	25.6	4.58	189	62.6	181,400	139,800
SSI	SSI Securities Corp.	Financials	25,762	1.50	25,950	(6.8)	8.6	1.72	12,573	34.4	57,700	25,050
STB	Sacombank	Financials	38,835	3.07	20,600	(5.9)	9.8	1.09	15,685	20.5	36,700	18,600
TCB	Techcombank	Financials	126,393	6.84	36,000	(5.1)	6.6	1.29	6,720	22.5	58,600	32,550
TPB	Tien Phong Bank	Financials	43,736	2.00	27,650	(6.9)	8.4	1.60	3,593	29.9	44,000	23,259
VCB	Vietcombank	Financials	361,564	3.31	76,400	(1.7)	15.7	3.09	1,092	23.6	96,000	73,000
VHM	Vinhomes	Real Estate	287,388	6.66	66,000	(3.4)	7.5	2.22	4,144	23.4	93,769	59,200
VIC	VinGroup	Real Estate	291,385	7.88	76,400	(2.1)	79	2.78	2,445	12.4	109,600	72,700
VJC	Vietjet Air	Industrials	67,647	2.82	124,900	(2.2)	30.1	3.96	760	16.9	149,000	109,200
VNM	Vinamilk	Consumer Staples	138,773	4.62	66,400	(4.5)	15.1	4.31	2,466	54.4	93,500	65,200
VPB	VPBank	Financials	127,807	7.45	28,750	(7.0)	7.4	1.47	15,311	17.4	41,050	28,750
VRE	Vincom Retail	Real Estate	65,897	2.04	29,000	(4.9)	72.3	2.13	3,840	31.1	37,000	25,100

Source: Bloomberg, KIS

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