

Demand is still weak

VN30 performance

The VN30 index formed the closing price at 1,242 pts. Relating to foreign trading, selling activity ticked up with net sell value recorded at VND75bn. Notably, foreign supply spread to MWG, HPG, and NVL.

VN30 Future chart: The demand zone is still held

VN30F2207 decreased slightly on the previous trading day due to the maintenance of selling pressure near 1,250 pts zone. The unbroken 1,200 pts area confirms the market short-term bottom. However, the major MAs are pierced on Daily chart, the major swing is still bearish. If the 1,220 pts area is broken, the long signal would be invalid. In this case, traders should continue to hold the opened long positions.

Technical strategy

Long position on VN30F2207 near 1,240 pts area should be held and stop the loss when there is the closing price below 1,220 pts level. (Hourly chart)

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,242.1	(0.5)				
VN30F2207	1,234.9	(0.6)	332,002	39,757	1,250	21/07/22
VN30F2208	1,233.7	(0.3)	971	1,282	1,252	18/08/22
VN30F2209	1,230.0	(0.4)	84	226	1,254	15/09/22
VN30F2212	1,231.2	(0.6)	124	476	1,261	15/12/22

Source: Bloomberg, KIS

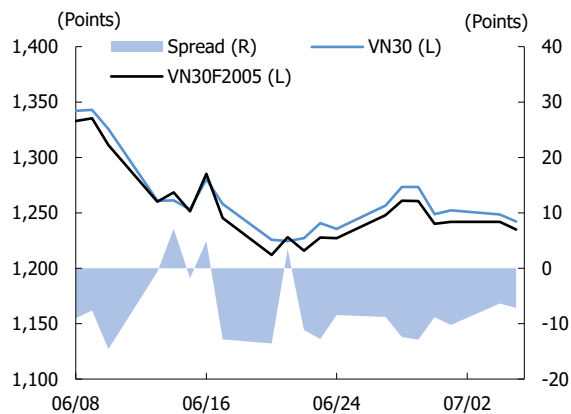
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Figure 1. VN30 Generics hourly chart



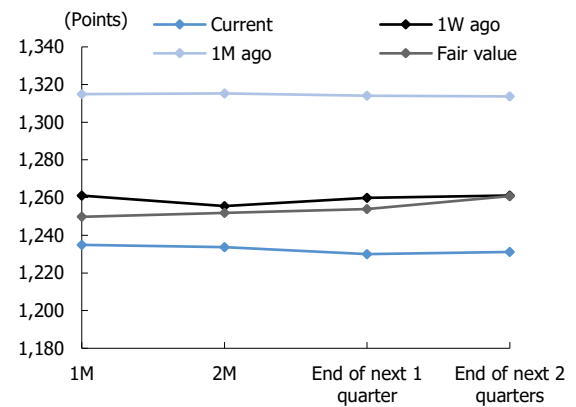
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



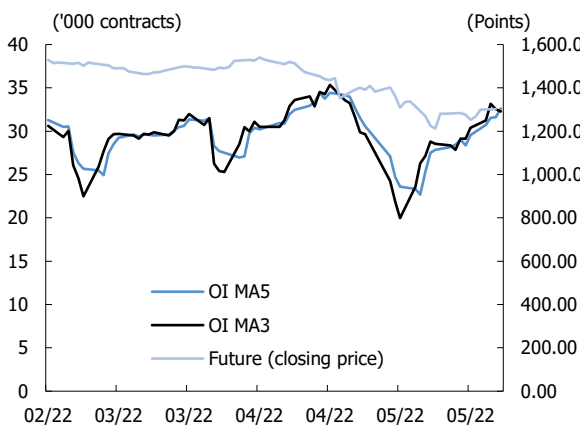
Source: Bloomberg, KIS

Figure 3. Future price curve



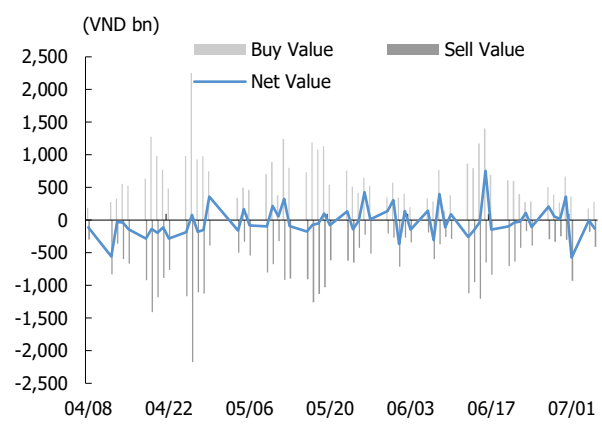
Source: Bloomberg, KIS

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	82,578	5.91	24,450	0.8	7.9	1.71	4,276	37.5	30,560	22,000
BID	BIDV	Financials	183,624	0.62	36,300	3.6	16.0	2.12	1,613	16.9	49,950	28,950
BVH	Bao Viet Group	Financials	39,195	0.33	52,800	(1.7)	20.9	1.81	1,846	26.5	70,000	47,000
CTG	VietinBank	Financials	129,755	1.64	27,000	1.5	10.6	1.33	4,625	26.5	41,218	22,500
FPT	FPT Corp	Information Technology	93,687	6.70	85,400	(1.5)	19.9	4.85	3,109	49.0	99,083	69,667
GAS	PetroVietnam Gas	Utilities	197,137	0.83	103,000	(5.2)	20.2	3.61	1,075	2.9	134,000	85,000
GVR	Viet Nam Rubber Group	Materials	86,400	0.29	21,600	(3.6)	19.7	1.74	2,192	0.5	43,300	20,850
HDB	HDBank	Financials	49,802	2.90	24,750	0.8	7.7	1.59	2,699	17.2	33,950	21,500
HPG	Hoa Phat Group	Materials	127,344	5.89	21,900	(0.5)	3.8	1.29	25,300	20.5	44,923	20,500
KDH	Khang Dien House	Real Estate	24,895	1.36	35,200	(1.7)	20.6	2.37	1,098	32.2	52,273	31,636
MBB	MBBank	Financials	96,158	4.45	25,450	3.5	7.0	1.50	9,820	23.2	34,900	21,850
MSN	Masan Group	Consumer Staples	145,220	4.89	102,000	(5.3)	14.5	5.26	1,065	28.8	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	95,873	5.65	65,500	(3.4)	18.6	4.28	3,813	48.8	81,400	51,667
NVL	Novaland	Real Estate	143,313	4.22	73,500	(0.7)	33.9	3.93	3,285	6.0	91,000	72,000
PDR	Phat Dat Real Estate	Real Estate	34,926	1.18	52,000	0.8	18.7	4.78	2,553	2.4	73,221	48,200
PLX	Petrolimex	Energy	51,014	0.43	40,150	(0.5)	20.6	2.00	1,293	17.3	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	28,745	2.06	118,600	(4.2)	8.1	3.59	1,084	49.0	131,100	84,900
POW	PV Power	Utilities	30,444	0.64	13,000	(3.7)	15.1	1.04	15,845	2.3	20,800	9,980
SAB	SABECO	Consumer Staples	96,705	0.90	150,800	(1.8)	25.3	4.52	177	62.7	181,400	139,800
SSI	SSI Securities Corp.	Financials	29,356	1.73	19,700	(2.5)	6.9	1.39	15,595	34.1	54,232	16,965
STB	Sacombank	Financials	43,454	3.47	23,050	3.1	11.0	1.22	15,358	21.6	36,700	18,600
TCB	Techcombank	Financials	132,537	7.25	37,750	3.9	6.9	1.36	6,683	22.5	58,600	32,550
TPB	Tien Phong Bank	Financials	43,498	2.01	27,500	0.7	8.3	1.59	3,146	30.0	44,000	23,259
VCB	Vietcombank	Financials	350,206	3.24	74,000	(0.1)	15.2	2.99	1,073	23.5	96,000	72,900
VHM	Vinhomes	Real Estate	263,439	6.17	60,500	(0.8)	6.9	2.04	3,863	23.4	93,769	59,200
VIC	VinGroup	Real Estate	275,748	7.53	72,300	(0.6)	79	2.64	2,190	12.2	109,600	72,000
VJC	Vietjet Air	Industrials	68,189	2.87	125,900	(2.9)	30.1	3.99	669	16.8	149,000	109,200
VNM	Vinamilk	Consumer Staples	152,776	5.14	73,100	(2.7)	16.7	4.74	2,270	54.4	92,400	64,500
VPB	VPBank	Financials	131,141	7.72	29,500	1.0	7.6	1.51	14,617	17.4	41,050	26,500
VRE	Vincom Retail	Real Estate	63,511	1.98	27,950	(1.9)	69.7	2.05	3,136	31.2	37,000	25,100

Source: Bloomberg, KIS

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