

Position size should be minimized

VN30 performance

The VN30 index formed the closing price at 1,231 pts. Relating to foreign trading, buying activity surged with net buy value recorded at VND130bn. Notably, foreign demand spread to SSI, VHM, and VIC.

VN30 Future chart: Selling pressure still exists

VN30F2207 attracted demand near 1,200 pts area, but the selling pressure still exists. As the benchmark for the rebound phase (1,220 pts area) is violated, the rebound phase is invalid. The major MAs are pierced on Daily chart, the major swing is still bearish. The bearish swing has high probability to extend on this trading day due to the formed lower higher and lower low pattern. However, volatile trading environment has occurred as well as OI continued to fall which means volatility level could remain on this trading day. In this case, traders should hold the captured short position.

Technical strategy

Short VN30F2207 near 1,230 pts zone and stop the loss when there is the closing price above 1,240 pts level. As the volatile trading environment still exists, position size should be minimized. (Hourly chart)

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,231.5	0.2				
VN30F2207	1,225.0	-	210,770	43,796	1,230	21/07/22
VN30F2208	1,223.0	-	313	1,461	1,232	18/08/22
VN30F2209	1,225.0	0.3	31	243	1,234	15/09/22
VN30F2212	1,222.0	-	37	455	1,240	15/12/22

Source: Bloomberg, KIS

Dang Le

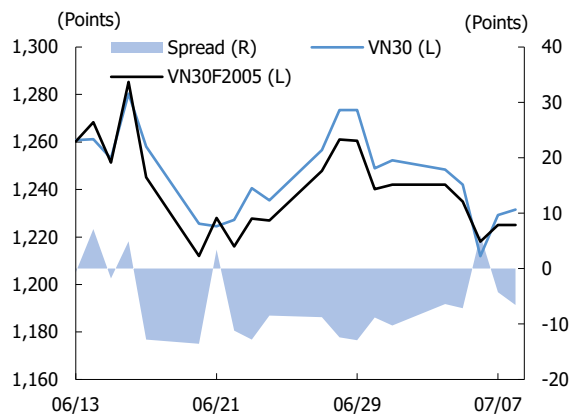
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Figure 1. VN30 Generics hourly chart



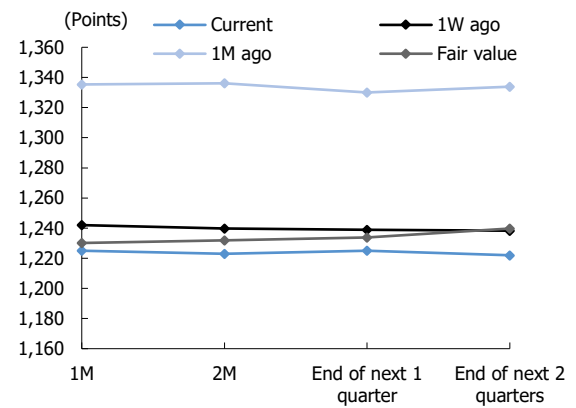
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



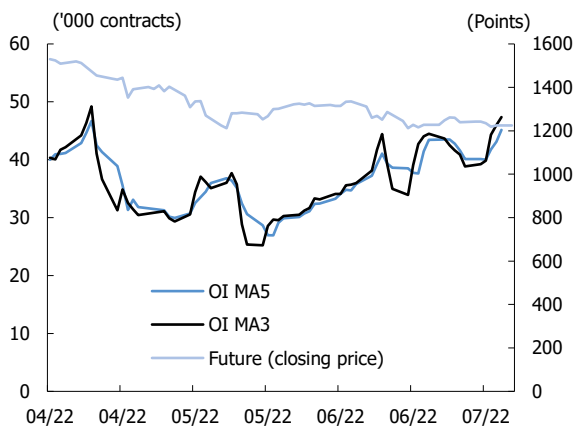
Source: Bloomberg, KIS

Figure 3. Future price curve



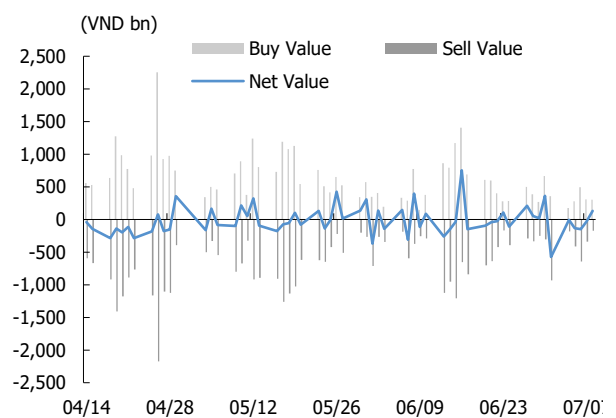
Source: Bloomberg, KIS

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	81,058	5.85	24,000	(0.6)	7.8	1.68	4,128	30.0	29,760	22,000
BID	BIDV	Financials	177,048	0.60	35,000	(3.6)	15.4	2.04	1,649	16.9	49,950	28,950
BVH	Bao Viet Group	Financials	40,531	0.34	54,600	(0.7)	21.6	1.87	1,811	26.6	70,000	47,000
CTG	VietinBank	Financials	124,469	1.58	25,900	(1.5)	10.1	1.28	4,529	26.5	40,000	22,500
FPT	FPT Corp	Information Technology	91,712	6.62	83,600	0.6	19.5	4.75	3,021	49.0	99,083	69,667
GAS	PetroVietnam Gas	Utilities	182,974	0.78	95,600	1.6	18.7	3.35	1,101	2.9	134,000	85,000
GVR	Viet Nam Rubber Group	Materials	84,800	0.29	21,200	2.2	19.3	1.71	2,041	0.5	43,300	20,500
HDB	HDBank	Financials	47,689	2.80	23,700	(1.3)	7.4	1.53	2,603	17.2	33,950	21,500
HPG	Hoa Phat Group	Materials	130,542	6.09	22,450	3.2	3.9	1.32	24,887	20.5	44,923	20,500
KDH	Khang Dien House	Real Estate	25,496	1.41	36,050	1.3	21.1	2.43	1,057	32.2	52,273	31,909
MBB	MBBank	Financials	94,647	4.42	25,050	(0.2)	6.9	1.48	9,686	23.2	34,900	21,850
MSN	Masan Group	Consumer Staples	149,349	5.07	104,900	1.8	14.9	5.41	1,034	28.8	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	95,141	5.65	65,000	1.6	18.5	4.25	3,760	97.4	81,400	52,000
NVL	Novaland	Real Estate	143,898	4.27	73,800	(0.3)	34.0	3.94	3,061	5.9	91,000	72,000
PDR	Phat Dat Real Estate	Real Estate	35,463	1.20	52,800	1.0	19.0	4.86	2,386	2.4	73,221	48,200
PLX	Petrolimex	Energy	49,998	0.42	39,350	0.9	20.2	1.96	1,252	17.3	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	28,115	2.03	116,000	0.0	8.1	3.51	1,080	49.0	131,100	84,900
POW	PV Power	Utilities	30,444	0.65	13,000	1.6	15.1	1.04	16,169	2.3	20,800	9,980
SAB	SABECO	Consumer Staples	99,463	0.93	155,100	(0.7)	26.0	4.65	172	62.7	181,400	139,800
SSI	SSI Securities Corp.	Financials	30,399	1.80	20,400	6.8	7.2	1.44	15,708	34.0	54,232	16,965
STB	Sacombank	Financials	42,417	3.42	22,500	(0.4)	10.7	1.20	15,876	21.8	36,700	18,600
TCB	Techcombank	Financials	131,835	7.27	37,550	(0.7)	6.9	1.35	6,619	22.5	58,500	32,550
TPB	Tien Phong Bank	Financials	42,866	2.00	27,100	(1.3)	8.2	1.57	2,945	30.0	44,000	23,259
VCB	Vietcombank	Financials	350,206	3.27	74,000	(2.0)	15.2	2.99	1,083	23.5	96,000	68,900
VHM	Vinhomes	Real Estate	265,616	6.27	61,000	0.0	6.9	2.06	3,882	23.3	93,769	58,300
VIC	VinGroup	Real Estate	266,975	7.35	70,000	0.3	79	2.55	2,092	12.2	109,600	66,500
VJC	Vietjet Air	Industrials	69,218	2.94	127,800	(1.2)	30.1	4.05	662	16.8	149,000	109,200
VNM	Vinamilk	Consumer Staples	152,567	5.18	73,000	0.0	16.6	4.74	2,233	54.4	92,400	64,500
VPB	VPBank	Financials	127,141	7.55	28,600	(1.0)	7.4	1.46	13,720	17.4	41,050	26,500
VRE	Vincom Retail	Real Estate	61,353	1.93	27,000	0.0	67.3	1.98	3,043	31.1	37,000	25,100

Source: Bloomberg, KIS

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