

Consolidation phase

VN30 performance

The VN30 index formed the closing price at 1,222 pts. Relating to foreign trading, demand ticked up with net buy value recorded at VND105bn. Notably, foreign buying activity spread to SSI, GAS, and VHM.

VN30 Future chart: Approaching the solid selling zone

VN30F2208 decreased slightly on the previous trading day after approaching the solid selling zone (1,220-1,230 pts area). However, major MAs continue to support the bearish swing and selling pressure is still maintained. 1,220 pts zone is pierced, higher low and higher high pattern was formed and the rebound phase has high probability to extend. Notably, OI (Open Interest) ticked up, implying the trending market. In this case, traders should capture the long position on pullback.

Technical strategy

Long VN30F2208 near 1,220-1,225 pts area and stop the loss when there is the closing price below 1,215 pts level. (Hourly chart)

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,222.6	(0.5)				
VN30F2208	1,221.9	(0.3)	187,038	39,954	1,231	18/08/22
VN30F2209	1,221.5	(0.3)	175	349	1,233	15/09/22
VN30F2212	1,219.5	(0.3)	57	494	1,239	15/12/22
VN30F2303	1,218.7	(0.4)	17	31	1,246	16/03/23

Source: Bloomberg, KIS

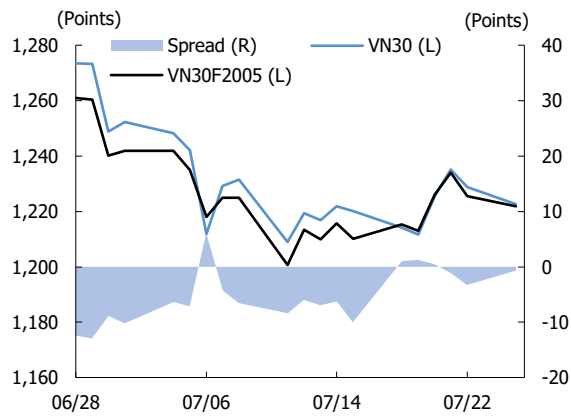
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Figure 1. VN30 Generics hourly chart



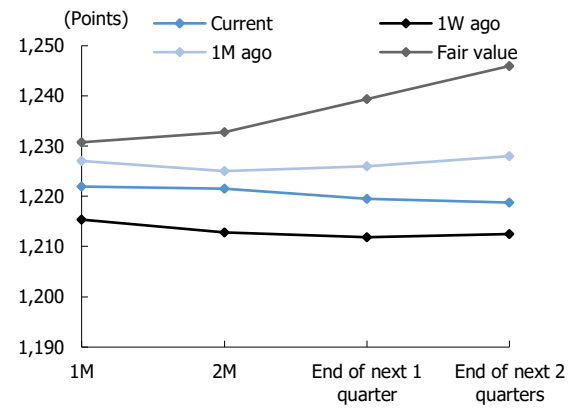
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



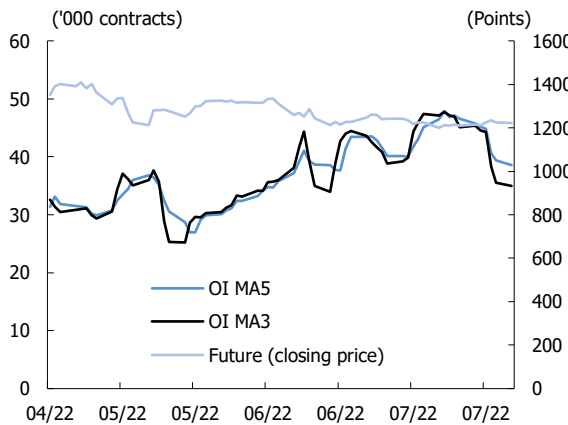
Source: Bloomberg, KIS

Figure 3. Future price curve



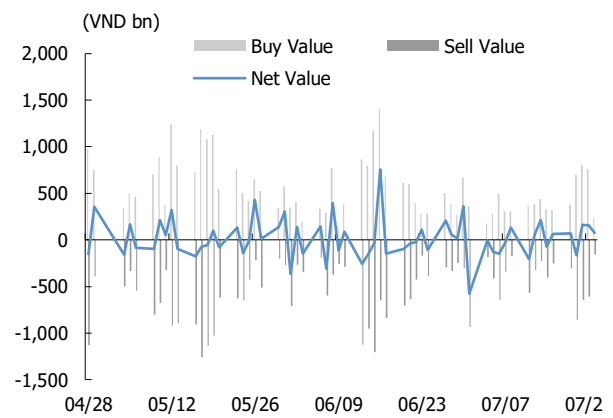
Source: Bloomberg, KIS

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	81,227	5.90	24,050	(1.2)	7.8	1.69	3,257	30.0	29,480	22,000
BID	BIDV	Financials	179,072	0.61	35,400	(0.3)	15.6	2.07	1,525	16.9	49,950	28,950
BVH	Bao Viet Group	Financials	41,125	0.35	55,400	(1.6)	21.9	1.90	1,593	26.6	70,000	47,000
CTG	VietinBank	Financials	127,833	1.64	26,600	(1.1)	10.4	1.31	4,326	26.6	38,200	22,500
FPT	FPT Corp	Information Technology	93,686	6.81	85,400	0.4	19.9	4.85	2,512	49.0	99,083	70,000
GAS	PetroVietnam Gas	Utilities	200,391	0.86	104,700	(2.9)	20.5	3.67	1,078	2.9	134,000	85,000
GVR	Viet Nam Rubber Group	Materials	91,200	0.31	22,800	(3.0)	20.7	1.84	1,775	0.4	43,300	20,500
HDB	HDBank	Financials	47,488	2.81	23,600	(0.8)	7.3	1.52	2,157	17.1	33,950	21,500
HPG	Hoa Phat Group	Materials	127,344	5.99	21,900	(1.4)	3.8	1.29	24,548	20.5	44,923	20,500
KDH	Khang Dien House	Real Estate	25,672	1.43	36,300	(0.5)	21.3	2.45	1,000	28.8	52,273	33,909
MBB	MBBank	Financials	95,403	4.49	25,250	(1.2)	7.0	1.49	8,480	23.2	34,900	21,850
MSN	Masan Group	Consumer Staples	154,617	5.29	108,600	0.1	15.4	5.60	946	28.8	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	92,653	5.55	63,300	(1.9)	18.0	4.14	3,434	48.9	81,400	52,000
NVL	Novaland	Real Estate	143,703	4.30	73,700	(0.3)	34.0	3.94	2,529	5.8	91,000	72,000
PDR	Phat Dat Real Estate	Real Estate	35,194	1.20	52,400	0.4	16.8	4.56	1,983	2.5	73,221	48,200
PLX	Petrolimex	Energy	52,221	0.45	41,100	(1.7)	21.1	2.05	1,053	17.6	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	27,436	1.99	113,200	(1.1)	8.1	3.36	957	49.0	131,100	84,900
POW	PV Power	Utilities	30,796	0.66	13,150	0.0	15.3	1.06	15,479	2.3	20,800	10,350
SAB	SABECO	Consumer Staples	105,811	1.00	165,000	(0.6)	27.6	4.94	142	62.7	181,400	139,800
SSI	SSI Securities Corp.	Financials	30,473	1.82	20,450	(2.2)	7.2	1.44	17,280	22.0	54,232	16,965
STB	Sacombank	Financials	43,077	3.50	22,850	(0.7)	10.9	1.21	16,359	21.9	36,700	18,600
TCB	Techcombank	Financials	129,202	7.18	36,800	(0.8)	6.4	1.25	5,818	22.5	56,000	32,550
TPB	Tien Phong Bank	Financials	43,340	2.04	27,400	(2.3)	7.8	1.49	2,518	29.9	44,000	24,037
VCB	Vietcombank	Financials	345,000	3.24	72,900	0.6	15.0	2.95	1,030	23.4	96,000	68,900
VHM	Vinhomes	Real Estate	256,472	6.10	58,900	0.3	6.7	1.98	3,514	23.2	93,769	58,300
VIC	VinGroup	Real Estate	256,678	7.12	67,300	1.2	79	2.45	1,855	12.2	109,600	66,200
VJC	Vietjet Air	Industrials	68,135	2.91	125,800	0.2	30.1	3.99	615	16.8	149,000	111,500
VNM	Vinamilk	Consumer Staples	152,358	5.21	72,900	1.3	16.6	4.73	2,089	54.7	92,400	64,500
VPB	VPBank	Financials	122,917	7.36	27,650	(1.8)	7.4	1.36	11,020	17.6	41,050	26,500
VRE	Vincom Retail	Real Estate	59,762	1.89	26,300	1.2	65.6	1.93	2,652	31.9	37,000	25,100

Source: Bloomberg, KIS

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