

Minor pullback is needed

VN30 performance

The VN30 index formed the closing price at 1,281 pts. Relating to foreign trading, foreign investors resumed to net buy with a net value of VND74bn on HSX. Demand was mainly spread to SSI, HDB, and VND.

VN30 Future chart: Retest the demand zone

VN30F2208 retested 1,280 pts zone but minor pullback is needed in order to strengthen the rebound phase. Notably, 1,250 pts area is the benchmark for the rebound phase. If this zone is broken, rebound phase is faded. On Daily chart, major MAs are still on the fence which means minor pullback is needed to sustain the rebound period. OI (Open Interest) has started to drop, the bullish swing is temporary paused and volatile trading environment could occur. In this case, traders should hold the captured long positions.

Technical strategy

Long position on VN30F2208 near 1,220-1,225 pts area should be held and close the positions when there is the closing price below 1,250 pts level. (Hourly chart)

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,281.0	0.7				
VN30F2208	1,280.1	1.0	169,096	48,509	1,273	18/08/22
VN30F2209	1,273.6	0.6	819	2,878	1,276	15/09/22
VN30F2212	1,265.8	0.4	60	400	1,286	15/12/22
VN30F2303	1,257.9	0.4	35	430	1,297	16/03/23

Source: Bloomberg, KIS

Dang Le

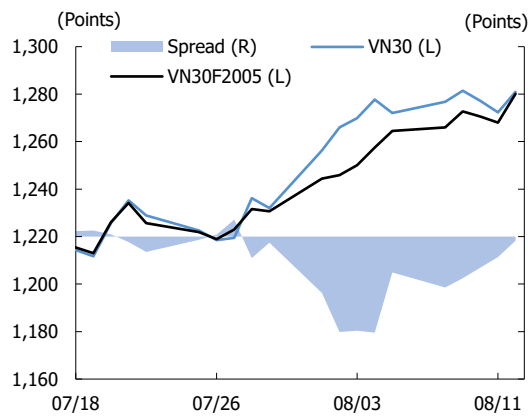
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Figure 1. VN30 Generics hourly chart



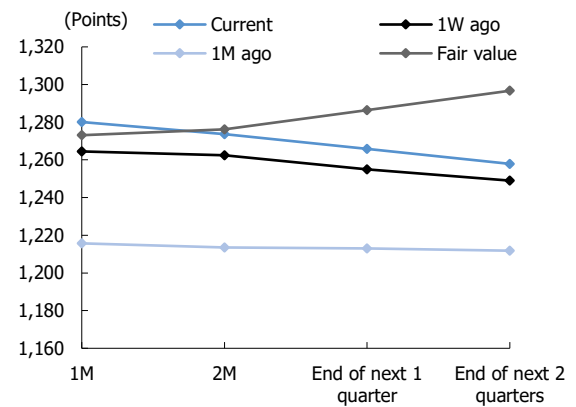
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



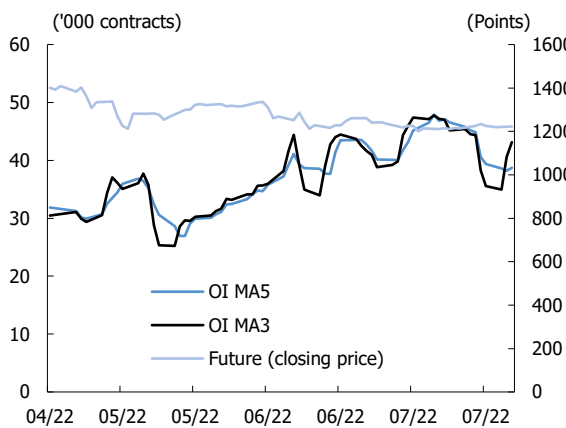
Source: Bloomberg, KIS

Figure 3. Future price curve



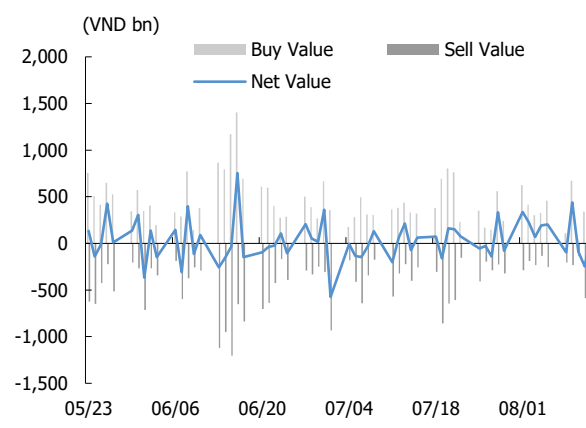
Source: Bloomberg, KIS

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	83,760	5.75	24,800	0.2	7.1	1.61	2,951	30.0	29,080	22,000
BID	BIDV	Financials	198,294	0.64	39,200	2.3	15.2	2.18	1,535	16.9	49,950	28,950
BVH	Bao Viet Group	Financials	43,203	0.35	58,200	2.6	24.5	1.97	1,440	26.6	70,000	47,000
CTG	VietinBank	Financials	137,685	1.67	28,650	0.5	9.4	1.35	4,312	26.8	38,200	22,500
FPT	FPT Corp	Information Technology	94,893	6.51	86,500	0.6	19.1	4.85	2,092	49.0	99,083	70,000
GAS	PetroVietnam Gas	Utilities	218,956	0.88	114,400	1.2	17.1	3.69	1,036	3.0	134,000	85,000
GVR	Viet Nam Rubber Group	Materials	99,400	0.32	24,850	0.6	21.1	2.03	1,757	0.5	43,300	20,500
HDB	HDBank	Financials	51,110	2.86	25,400	0.4	7.3	1.54	2,013	17.3	33,950	21,500
HPG	Hoa Phat Group	Materials	139,264	6.19	23,950	2.4	5.0	1.40	26,451	20.1	44,923	20,500
KDH	Khang Dien House	Real Estate	27,813	1.46	38,800	(0.5)	22.1	2.56	914	32.1	52,273	33,909
MBB	MBBank	Financials	102,204	4.54	27,050	0.9	6.5	1.51	8,158	23.2	34,900	21,850
MSN	Masan Group	Consumer Staples	152,623	5.55	107,200	0.4	14.9	5.23	894	28.7	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	92,214	5.21	63,000	0.0	18.8	4.12	3,151	49.0	81,400	52,667
NVL	Novaland	Real Estate	158,911	5.13	81,500	0.2	49.4	4.28	2,450	5.7	91,000	72,000
PDR	Phat Dat Real Estate	Real Estate	36,135	1.17	53,800	0.4	17.3	4.69	1,847	2.6	73,221	48,200
PLX	Petrolimex	Energy	53,301	0.43	41,950	0.2	81.6	2.31	995	17.6	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	27,484	2.42	113,400	(0.6)	8.1	3.36	873	49.0	131,100	84,900
POW	PV Power	Utilities	32,786	0.66	14,000	1.4	20.8	1.11	15,512	2.4	20,800	10,400
SAB	SABECO	Consumer Staples	116,713	1.04	182,000	0.0	25.9	5.07	143	62.8	191,000	139,800
SSI	SSI Securities Corp.	Financials	37,080	2.10	24,900	2.0	9.2	1.74	19,220	24.6	54,232	16,965
STB	Sacombank	Financials	48,356	3.91	25,650	1.8	13.5	1.35	16,452	22.8	36,700	18,600
TCB	Techcombank	Financials	136,223	7.15	38,800	0.8	6.7	1.32	5,163	22.5	56,000	32,550
TPB	Tien Phong Bank	Financials	45,238	1.83	28,600	0.4	8.2	1.56	2,350	30.0	44,000	24,778
VCB	Vietcombank	Financials	386,173	3.43	81,600	0.1	14.0	1.40	1,011	23.5	96,000	68,900
VHM	Vinhomes	Real Estate	266,487	6.46	61,200	(0.3)	9.5	2.21	2,888	23.3	93,769	58,300
VIC	VinGroup	Real Estate	252,483	5.10	66,200	0.6	79.0	2.39	1,638	12.2	109,600	64,000
VJC	Vietjet Air	Industrials	67,322	2.72	124,300	(0.7)	30.1	3.85	612	16.8	149,000	116,300
VNM	Vinamilk	Consumer Staples	150,268	4.85	71,900	1.1	17.7	4.40	2,052	54.6	92,400	64,500
VPB	VPBank	Financials	132,920	7.52	29,900	1.0	8.0	1.47	10,463	17.6	41,050	26,500
VRE	Vincom Retail	Real Estate	66,693	2.15	29,350	1.6	51.4	2.10	2,110	32.1	37,000	25,100

Source: Bloomberg, KIS

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