

# Approaching the solid selling zone

## VN30 performance

The VN30 index formed the closing price at 1,293 pts. Relating to foreign trading, foreign investors resumed to net buy with a net value of VND112bn on VN30. Demand was mainly spread to HPG, HDB, and CTG.

## VN30 Future chart: Approaching the solid selling 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. Besides, VN30F2208 is traded 6 pts above VN30F2209 which means the market is in backwardation mode as well as there is the probability for the instrument to enter intraday correction. 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	1,293.8	1.0				
VN30F2208	1,293.0	1.0	183,149	52,720	1,282	18/08/22
VN30F2209	1,287.6	1.1	3,043	4,698	1,284	15/09/22
VN30F2212	1,277.7	1.0	45	414	1,293	15/12/22
VN30F2303	1,268.3	0.7	29	433	1,302	16/03/23

Source: Bloomberg, KIS

**Dang Le**

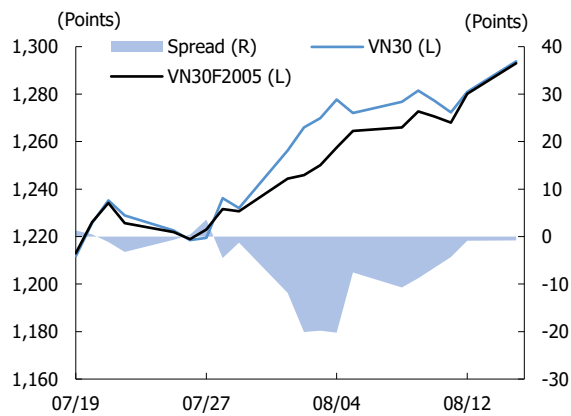
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**Figure 1. VN30 Generics hourly chart**



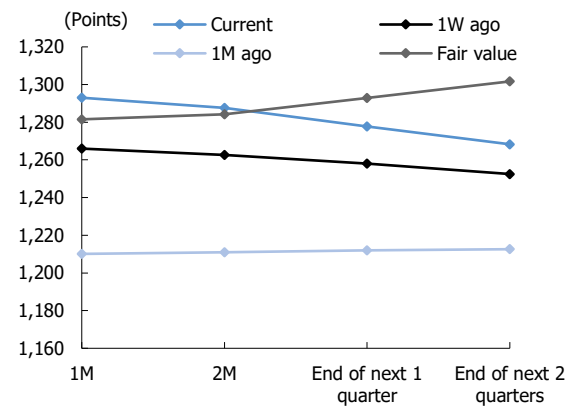
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



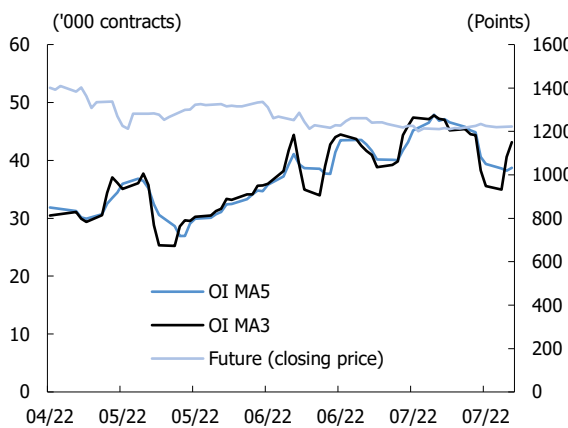
Source: Bloomberg, KIS

**Figure 3. Future price curve**



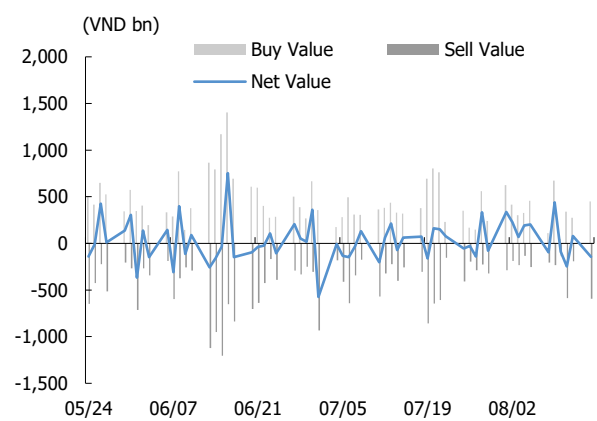
Source: Bloomberg, KIS

**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	84,267	5.73	24,950	0.6	7.2	1.62	2,929	30.0	29,080	22,000
BID	BIDV	Financials	207,399	0.66	41,000	4.6	15.9	2.28	1,547	16.9	49,950	28,950
BVH	Bao Viet Group	Financials	42,980	0.34	57,900	(0.5)	24.3	1.96	1,427	26.6	70,000	47,000
CTG	VietinBank	Financials	141,529	1.70	29,450	2.8	9.6	1.39	4,255	26.8	38,200	22,500
FPT	FPT Corp	Information Technology	97,526	6.63	88,900	2.8	19.7	4.99	2,081	49.0	99,083	70,000
GAS	PetroVietnam Gas	Utilities	218,190	0.87	114,000	(0.3)	17.0	3.67	1,037	3.0	134,000	85,000
GVR	Viet Nam Rubber Group	Materials	99,400	0.32	24,850	0.0	21.1	2.03	1,757	0.5	43,300	20,500
HDB	HDBank	Financials	52,921	2.93	26,300	3.5	7.6	1.59	2,013	17.4	33,950	21,500
HPG	Hoa Phat Group	Materials	139,555	6.14	24,000	0.2	5.1	1.40	26,770	20.1	44,923	20,500
KDH	Khang Dien House	Real Estate	27,813	1.45	38,800	0.0	22.1	2.56	898	32.1	52,273	33,909
MBB	MBBank	Financials	103,337	4.55	27,350	1.1	6.6	1.53	8,139	23.2	34,900	21,850
MSN	Masan Group	Consumer Staples	154,474	5.56	108,500	1.2	15.1	5.29	883	28.7	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	95,141	5.33	65,000	3.2	19.3	4.25	3,153	49.0	81,400	52,667
NVL	Novaland	Real Estate	159,496	5.10	81,800	0.4	49.5	4.30	2,455	5.7	91,000	72,000
PDR	Phat Dat Real Estate	Real Estate	36,403	1.16	54,200	0.7	17.4	4.72	1,851	2.6	73,221	48,200
PLX	Petrolimex	Energy	53,492	0.43	42,100	0.4	81.9	2.31	986	17.6	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	27,799	2.43	114,700	1.1	8.1	3.40	870	49.0	131,100	84,900
POW	PV Power	Utilities	32,786	0.66	14,000	0.0	20.8	1.11	15,559	2.4	20,800	10,400
SAB	SABECO	Consumer Staples	119,278	1.05	186,000	2.2	26.5	5.19	142	62.8	191,000	139,800
SSI	SSI Securities Corp.	Financials	36,856	2.06	24,750	(0.6)	9.3	1.84	19,379	24.9	54,232	16,965
STB	Sacombank	Financials	48,356	3.87	25,650	0.0	13.5	1.35	16,382	22.9	36,700	18,600
TCB	Techcombank	Financials	137,277	7.14	39,100	0.8	6.8	1.33	5,144	22.5	56,000	32,550
TPB	Tien Phong Bank	Financials	45,792	1.83	28,950	1.2	8.3	1.58	2,312	30.0	44,000	24,778
VCB	Vietcombank	Financials	387,120	3.41	81,800	0.2	14.0	1.40	1,015	23.6	96,000	68,900
VHM	Vinhomes	Real Estate	267,794	6.42	61,500	0.5	9.5	2.22	2,863	23.3	93,769	58,300
VIC	VinGroup	Real Estate	253,245	5.06	66,400	0.3	79.0	1.79	1,620	12.2	109,600	64,000
VJC	Vietjet Air	Industrials	67,376	2.69	124,400	0.1	30.1	3.86	614	16.8	149,000	116,300
VNM	Vinamilk	Consumer Staples	149,432	4.78	71,500	(0.6)	17.6	4.38	2,052	54.6	92,400	64,500
VPB	VPBank	Financials	134,920	7.55	30,350	1.5	8.1	1.49	10,479	17.6	41,050	26,500
VRE	Vincom Retail	Real Estate	67,147	2.15	29,550	0.7	51.8	2.11	2,060	32.1	37,000	25,100

Source: Bloomberg, KIS

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