

Approaching the solid selling zone

VN30 performance

The VN30 index formed the closing price at 1,295 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 1,300 pts zone and bullish momentum has shown no sign of weakness. However, 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 confirm the bear market rally and there is the tendency for this instrument to head to 1,350 pts zone. OI (Open Interest) has started to drop on VN30F2208 but total OI remains at high level, implying the active rebound phase on the upcoming contract. Besides, VN30F2208 is traded 5 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	1,295.1	0.1				
VN30F2208	1,296.9	0.3	181,175	47,600	1,294	18/08/22
VN30F2209	1,292.5	0.4	8,837	10,432	1,297	15/09/22
VN30F2212	1,280.0	0.2	30	424	1,306	15/12/22
VN30F2303	1,269.4	0.2	33	436	1,315	16/03/23

Source: Bloomberg, KIS

Dang Le

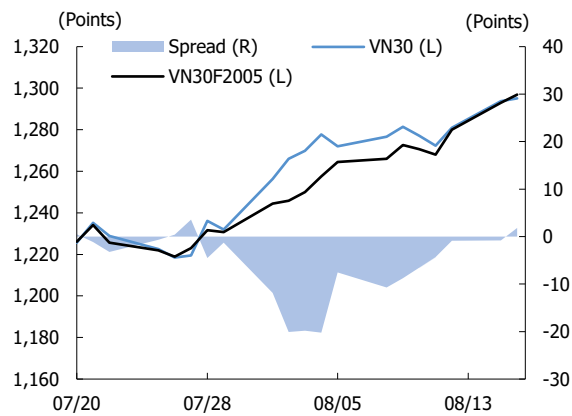
dang.lh@kisvn.vn

Figure 1. VN30 Generics hourly chart



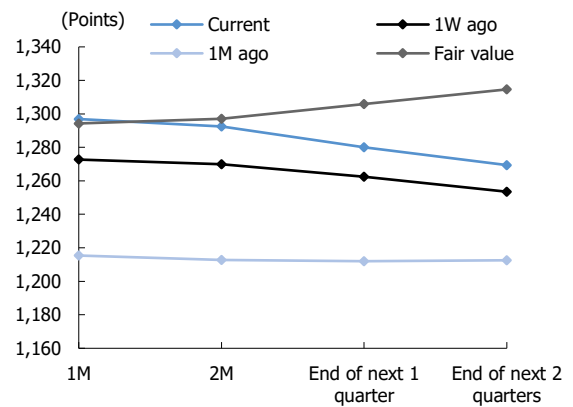
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



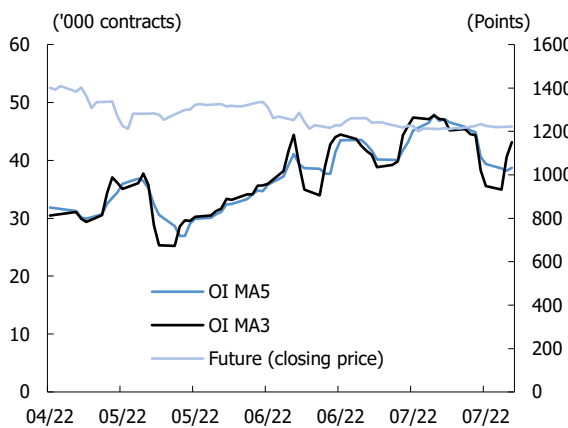
Source: Bloomberg, KIS

Figure 3. Future price curve



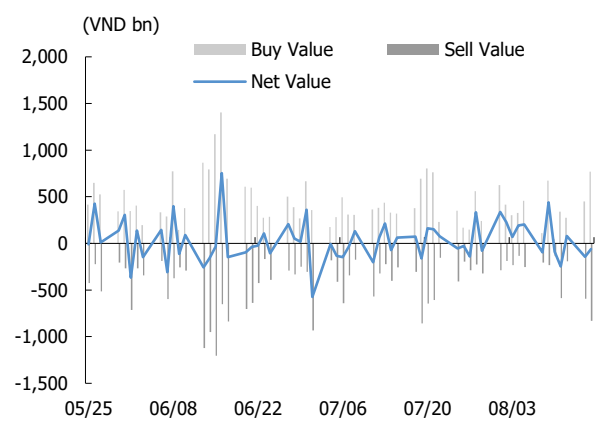
Source: Bloomberg, KIS

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	83,929	5.70	24,850	(0.4)	7.1	1.61	2,846	30.0	29,080	22,000
BID	BIDV	Financials	204,870	0.65	40,500	(1.2)	15.7	2.25	1,569	16.9	49,950	28,950
BVH	Bao Viet Group	Financials	42,684	0.34	57,500	(0.7)	24.2	1.95	1,367	26.6	70,000	47,000
CTG	VietinBank	Financials	140,328	1.68	29,200	(0.8)	9.6	1.38	4,195	26.8	38,200	22,500
FPT	FPT Corp	Information Technology	97,306	6.61	88,700	(0.2)	19.6	4.97	2,037	49.0	99,083	70,000
GAS	PetroVietnam Gas	Utilities	217,233	0.87	113,500	(0.4)	16.9	3.66	1,032	3.0	134,000	85,000
GVR	Viet Nam Rubber Group	Materials	99,200	0.32	24,800	(0.2)	21.1	2.03	1,736	0.5	43,300	20,500
HDB	HDBank	Financials	53,022	2.96	26,350	0.2	7.6	1.60	1,998	17.4	33,950	21,500
HPG	Hoa Phat Group	Materials	142,753	6.27	24,550	2.3	5.2	1.43	26,309	20.2	44,923	20,500
KDH	Khang Dien House	Real Estate	27,849	1.45	38,850	0.1	22.1	2.56	886	32.1	52,273	33,909
MBB	MBBank	Financials	102,959	4.52	27,250	(0.4)	6.6	1.52	7,986	23.2	34,900	21,850
MSN	Masan Group	Consumer Staples	155,186	5.58	109,000	0.5	15.2	5.31	862	28.7	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	96,605	5.40	66,000	1.5	19.6	4.31	3,133	49.0	81,400	52,667
NVL	Novaland	Real Estate	161,836	5.17	83,000	1.5	50.3	4.36	2,420	5.7	91,000	72,000
PDR	Phat Dat Real Estate	Real Estate	36,605	1.17	54,500	0.6	17.5	4.75	1,850	2.6	73,221	48,200
PLX	Petrolimex	Energy	54,953	0.44	43,250	2.7	84.1	2.38	963	17.6	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	27,872	2.44	115,000	0.3	8.1	3.41	869	49.0	131,100	84,900
POW	PV Power	Utilities	33,020	0.66	14,100	0.7	20.9	1.12	15,561	2.4	20,800	10,400
SAB	SABECO	Consumer Staples	120,561	1.06	188,000	1.1	26.8	5.24	140	62.8	191,000	139,800
SSI	SSI Securities Corp.	Financials	36,633	2.05	24,600	(0.6)	9.2	1.83	19,234	24.9	54,232	16,965
STB	Sacombank	Financials	48,167	3.85	25,550	(0.4)	13.4	1.35	16,129	22.9	36,700	18,600
TCB	Techcombank	Financials	136,926	7.11	39,000	(0.3)	6.8	1.32	4,948	22.5	56,000	32,550
TPB	Tien Phong Bank	Financials	45,634	1.82	28,850	(0.3)	8.2	1.57	2,307	30.0	44,000	24,778
VCB	Vietcombank	Financials	385,700	3.39	81,500	(0.4)	14.0	1.40	1,005	23.6	96,000	68,900
VHM	Vinhomes	Real Estate	266,923	6.40	61,300	(0.3)	9.5	2.22	2,773	23.3	93,769	58,300
VIC	VinGroup	Real Estate	251,338	5.02	65,900	(0.8)	79.0	1.79	1,572	12.2	109,600	64,000
VJC	Vietjet Air	Industrials	66,835	2.67	123,400	(0.8)	30.1	3.83	614	16.8	149,000	116,300
VNM	Vinamilk	Consumer Staples	150,059	4.79	71,800	0.4	17.7	4.40	2,004	54.6	92,400	64,500
VPB	VPBank	Financials	134,031	7.49	30,150	(0.7)	8.0	1.48	10,227	17.6	41,050	26,500
VRE	Vincom Retail	Real Estate	66,579	2.13	29,300	(0.8)	51.4	2.10	1,949	32.1	37,000	25,100

Source: Bloomberg, KIS

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