

Expiration date

VN30 performance

The VN30 index formed the closing price at 1,300 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 kept heading to higher 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 increased strongly, implying the active rebound phase on the upcoming contract. However, VN30F2208 is traded 11 pts above VN30F2209 which means the market is in backwardation mode and the probability for the pullback is increased. 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 after ATC session. (Hourly chart)

Table 1. Future statistics

(points, %, contracts)

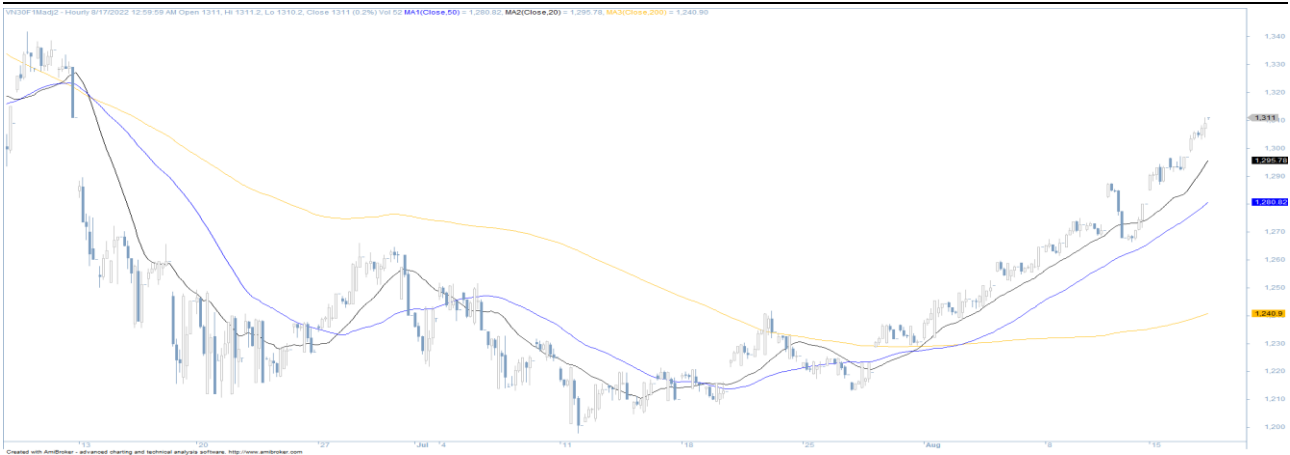
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,300.4	0.4				
VN30F2208	1,309.0	0.9	186,608	47,946	1,295	18/08/22
VN30F2209	1,298.0	0.4	13,347	16,921	1,298	15/09/22
VN30F2212	1,285.2	0.3	34	441	1,307	15/12/22
VN30F2303	1,275.0	0.4	52	452	1,316	16/03/23

Source: Bloomberg, KIS

Dang Le

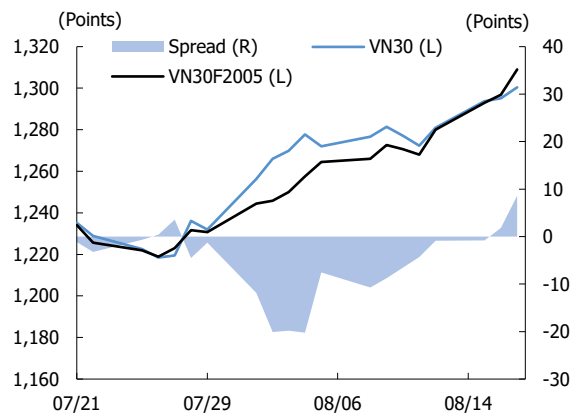
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Figure 1. VN30 Generics hourly chart



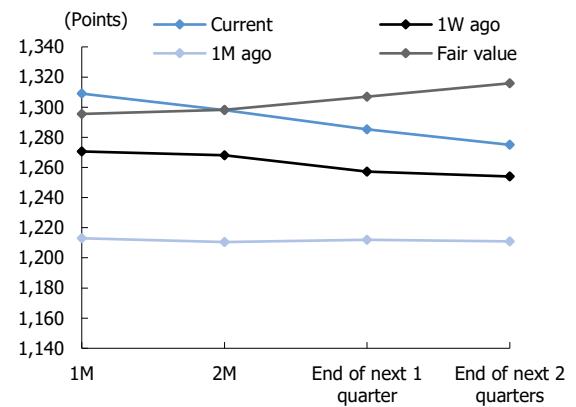
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



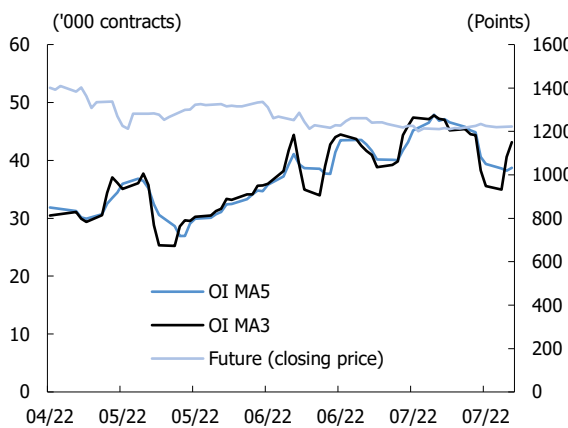
Source: Bloomberg, KIS

Figure 3. Future price curve



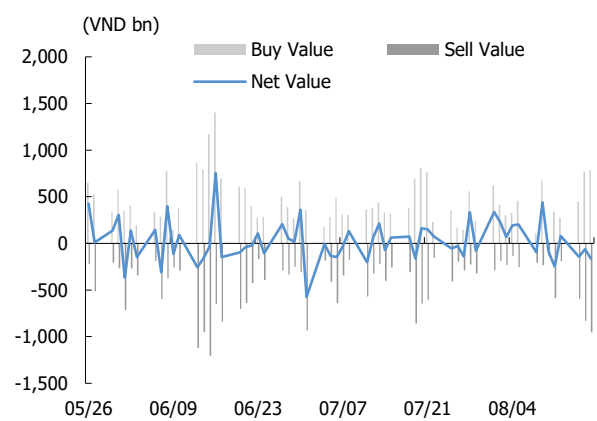
Source: Bloomberg, KIS

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	5.70	24,950	0.4	7.2	1.62	2,852	30.0	29,080	22,000
BID	BIDV	Financials	202,341	0.64	40,000	(1.2)	15.5	2.22	1,560	17.0	49,950	28,950
BVH	Bao Viet Group	Financials	42,164	0.34	56,800	(1.2)	23.9	1.92	1,356	26.6	70,000	47,000
CTG	VietinBank	Financials	139,847	1.67	29,100	(0.3)	9.5	1.37	4,190	26.8	38,200	22,500
FPT	FPT Corp	Information Technology	96,867	6.55	88,300	(0.5)	19.5	4.95	2,028	49.0	99,083	70,000
GAS	PetroVietnam Gas	Utilities	215,128	0.86	112,400	(1.0)	16.9	3.62	1,022	3.0	134,000	85,000
GVR	Viet Nam Rubber Group	Materials	98,200	0.31	24,550	(1.0)	20.9	2.01	1,728	0.5	43,300	20,500
HDB	HDBank	Financials	53,827	3.00	26,750	1.5	7.7	1.62	2,003	17.5	33,950	21,500
HPG	Hoa Phat Group	Materials	141,299	6.18	24,300	(1.0)	5.1	1.42	26,894	20.3	44,923	20,500
KDH	Khang Dien House	Real Estate	28,171	1.46	39,300	1.2	22.4	2.59	883	32.1	52,273	33,909
MBB	MBBank	Financials	104,848	4.59	27,750	1.8	6.7	1.55	7,972	23.2	34,900	21,850
MSN	Masan Group	Consumer Staples	158,461	5.67	111,300	2.1	15.5	5.43	858	28.7	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	95,141	5.30	65,000	(1.5)	19.3	4.25	3,144	49.0	81,400	52,667
NVL	Novaland	Real Estate	164,566	5.24	84,400	1.7	51.1	4.44	2,421	5.8	91,000	72,000
PDR	Phat Dat Real Estate	Real Estate	39,090	1.24	58,200	6.8	18.7	5.07	1,865	2.5	73,221	48,200
PLX	Petrolimex	Energy	54,191	0.43	42,650	(1.4)	82.9	2.35	986	17.6	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	27,848	2.41	114,900	(0.1)	8.1	3.47	860	49.0	131,100	84,900
POW	PV Power	Utilities	32,669	0.65	13,950	(1.1)	20.7	1.10	15,480	2.4	20,800	10,400
SAB	SABECO	Consumer Staples	120,882	1.06	188,500	0.3	26.9	5.26	140	62.8	191,000	139,800
SSI	SSI Securities Corp.	Financials	36,558	2.04	24,550	(0.2)	9.2	1.82	19,122	24.8	54,232	16,965
STB	Sacombank	Financials	47,884	3.81	25,400	(0.6)	13.3	1.34	16,030	22.9	36,700	18,600
TCB	Techcombank	Financials	137,979	7.13	39,300	0.8	6.8	1.33	4,919	22.5	56,000	32,550
TPB	Tien Phong Bank	Financials	45,396	1.81	28,700	(0.5)	8.2	1.56	2,294	30.0	44,000	24,778
VCB	Vietcombank	Financials	385,700	3.37	81,500	0.0	14.0	1.40	1,001	23.6	96,000	68,900
VHM	Vinhomes	Real Estate	266,923	6.37	61,300	0.0	9.5	2.22	2,748	23.3	88,846	58,300
VIC	VinGroup	Real Estate	256,678	5.10	67,300	2.1	79.0	1.79	1,561	12.2	109,600	64,000
VJC	Vietjet Air	Industrials	66,889	2.66	123,500	0.1	30.1	3.83	614	16.7	149,000	116,800
VNM	Vinamilk	Consumer Staples	151,731	4.83	72,600	1.1	17.9	4.44	1,999	54.5	92,400	64,500
VPB	VPBank	Financials	134,031	7.46	30,150	0.0	8.0	1.48	10,227	17.6	41,050	26,500
VRE	Vincom Retail	Real Estate	67,033	2.13	29,500	0.7	51.7	2.11	1,936	32.1	37,000	25,100

Source: Bloomberg, KIS

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