

Bullish momentum is temporary paused

VN30 performance

The VN30 index formed the closing price at 1,295 pts. Relating to foreign trading, foreign investors reversed to net sell with a net value of VND102bn on HSX.

VN30 Future chart: Approaching the solid selling zone

VN30F2209 approached the solid selling zone and selling pressure has started to increase. The bullish momentum is temporary paused due to the broken short-term MAs. 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. OI (Open Interest) has started to increased which means the market swing is still active. However, VN30F2209 is traded 14 pts below VN30 Index which means volatile environment could occur. In this case, traders should stay on the sidelines and wait for accurate trading point.

Technical strategy

VN30F2208 is expired and the upcoming contract (VN30F2209) has shown no valid trading signal. In this case, traders should stay on the sidelines and wait for accurate trading point.

Table 1. Future statistics

(points, %, contracts)

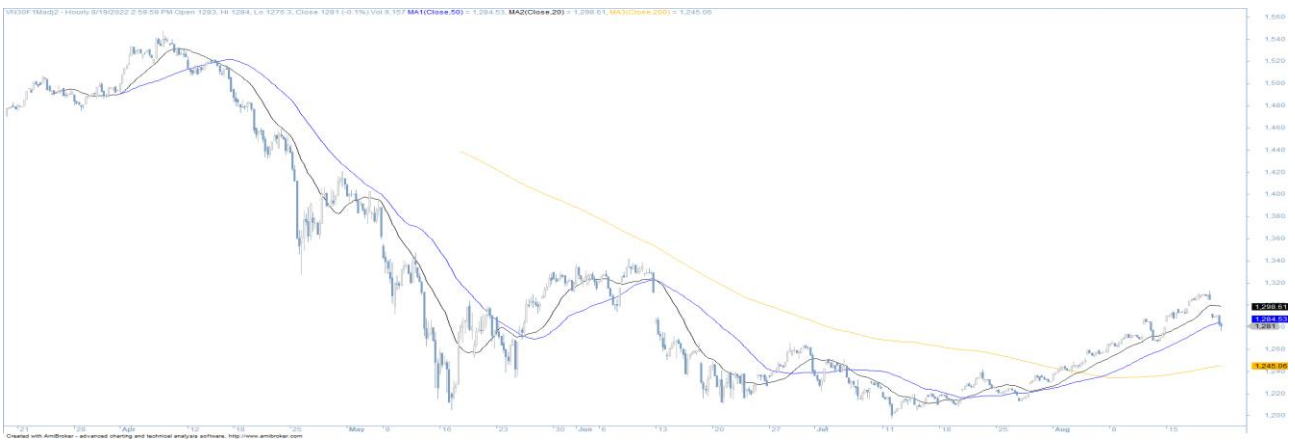
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,294.9	(0.4)				
VN30F2209	1,281.0	(0.7)	191,505	40,861	1,300	15/09/22
VN30F2210	1,278.2	-	280	92	1,303	20/10/22
VN30F2212	1,271.6	(0.6)	75	447	1,311	15/12/22
VN30F2303	1,266.8	(0.4)	142	475	1,320	16/03/23

Source: Bloomberg, KIS

Dang Le

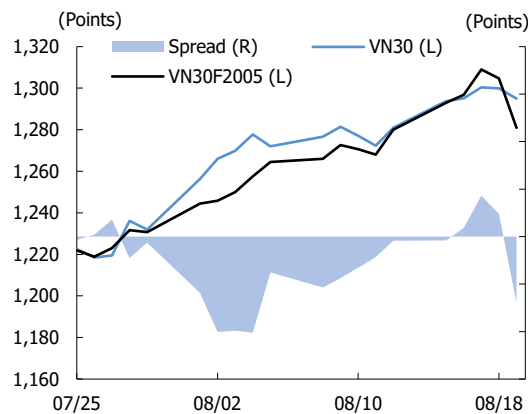
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Figure 1. VN30 Generics hourly chart



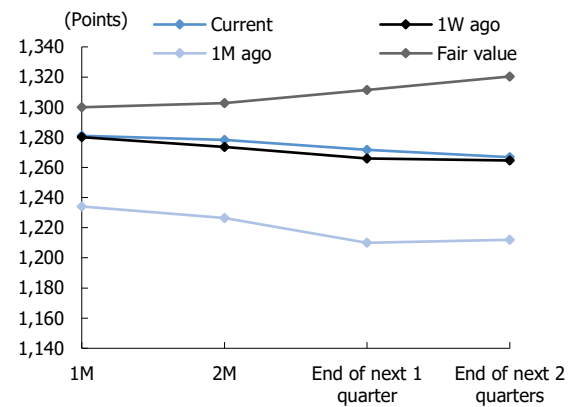
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



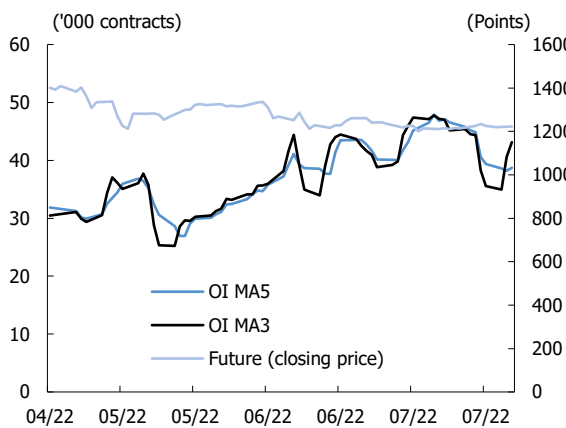
Source: Bloomberg, KIS

Figure 3. Future price curve



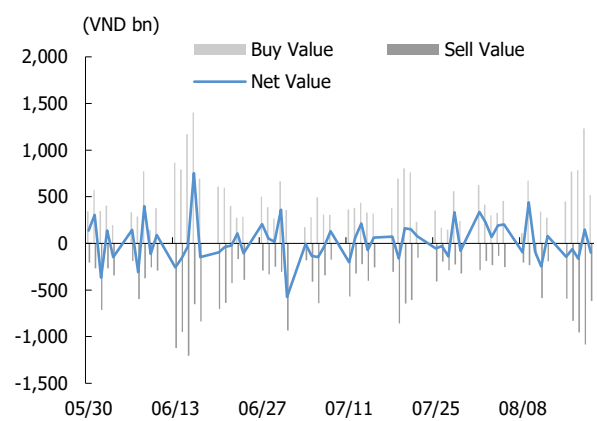
Source: Bloomberg, KIS

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	83,929	5.70	24,850	(1.2)	7.1	1.61	2,846	30.0	29,080	22,000
BID	BIDV	Financials	199,053	0.64	39,350	(0.6)	15.3	2.19	1,567	16.9	49,950	28,950
BVH	Bao Viet Group	Financials	41,422	0.33	55,800	(1.2)	23.4	1.89	1,334	26.6	70,000	47,000
CTG	VietinBank	Financials	135,762	1.63	28,250	(1.7)	9.2	1.33	4,133	26.9	38,200	22,500
FPT	FPT Corp	Information Technology	95,332	6.47	86,900	(1.6)	19.2	4.87	2,020	49.0	99,083	70,000
GAS	PetroVietnam Gas	Utilities	221,253	0.88	115,600	1.7	17.3	3.73	1,028	3.0	134,000	85,000
GVR	Viet Nam Rubber Group	Materials	96,800	0.31	24,200	(0.6)	20.6	1.98	1,706	0.5	43,300	20,500
HDB	HDBank	Financials	52,820	2.95	26,250	(2.1)	7.6	1.59	2,074	17.8	33,950	21,500
HPG	Hoa Phat Group	Materials	138,101	6.07	23,750	(1.7)	5.0	1.38	26,625	20.6	44,923	20,500
KDH	Khang Dien House	Real Estate	27,741	1.44	38,700	(1.5)	22.1	2.55	880	32.1	52,273	33,909
MBB	MBBank	Financials	104,282	4.58	27,600	(0.2)	6.6	1.54	8,106	23.2	34,900	21,850
MSN	Masan Group	Consumer Staples	159,457	5.73	112,000	0.0	15.6	5.46	862	28.8	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	93,824	5.25	64,100	(0.6)	19.1	4.19	3,171	49.0	81,400	52,667
NVL	Novaland	Real Estate	160,471	5.13	82,300	(1.0)	49.8	4.33	2,472	5.8	91,000	72,000
PDR	Phat Dat Real Estate	Real Estate	38,687	1.24	57,600	(1.4)	18.5	5.02	1,922	2.6	73,221	48,200
PLX	Petrolimex	Energy	54,254	0.43	42,700	0.7	83.0	2.35	984	17.6	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	27,630	2.38	114,000	(0.3)	8.1	3.44	860	49.0	131,100	84,900
POW	PV Power	Utilities	31,849	0.64	13,600	(1.4)	20.2	1.08	15,526	2.5	20,800	10,400
SAB	SABECO	Consumer Staples	125,050	1.10	195,000	0.8	27.8	5.44	144	62.8	197,900	139,800
SSI	SSI Securities Corp.	Financials	37,452	2.10	25,150	0.2	9.4	1.87	19,257	24.8	54,232	16,965
STB	Sacombank	Financials	47,319	3.78	25,100	(0.4)	13.2	1.32	15,404	23.0	36,700	18,600
TCB	Techcombank	Financials	136,926	7.11	39,000	(0.3)	6.8	1.32	4,750	22.5	56,000	32,550
TPB	Tien Phong Bank	Financials	44,922	1.79	28,400	(1.0)	8.1	1.55	2,250	30.0	44,000	24,778
VCB	Vietcombank	Financials	382,861	3.36	80,900	(0.7)	14.0	1.40	978	23.5	96,000	68,900
VHM	Vinhomes	Real Estate	261,697	6.27	60,100	(1.6)	9.3	2.17	2,684	23.2	87,500	58,300
VIC	VinGroup	Real Estate	258,966	5.17	67,900	(0.3)	79.0	1.79	1,578	12.2	109,600	64,000
VJC	Vietjet Air	Industrials	67,160	2.68	124,000	0.0	30.1	3.84	623	16.7	149,000	116,800
VNM	Vinamilk	Consumer Staples	154,866	4.95	74,100	1.0	18.3	4.54	2,021	54.4	92,400	64,500
VPB	VPBank	Financials	139,859	7.77	31,250	4.0	8.3	1.53	10,221	17.5	41,050	26,500
VRE	Vincom Retail	Real Estate	66,579	2.13	29,300	(1.0)	51.4	2.10	1,862	32.2	37,000	25,100

Source: Bloomberg, KIS

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