

# Approaching the solid demand zone

## VN30 performance

The VN30 index formed the closing price at 1,285 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 demand zone

VN30F2209 kept following the bearish swing after approaching the selling zone – 1,300 pts area. 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) continued to increase which means the market swing (bearish) 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

Although VN30F2209 is experiencing the bearish swing, the demand zone is approached. In this case, traders should stay on the sidelines and wait for accurate trading point.

**Table 1. Future statistics**

(points, %, contracts)

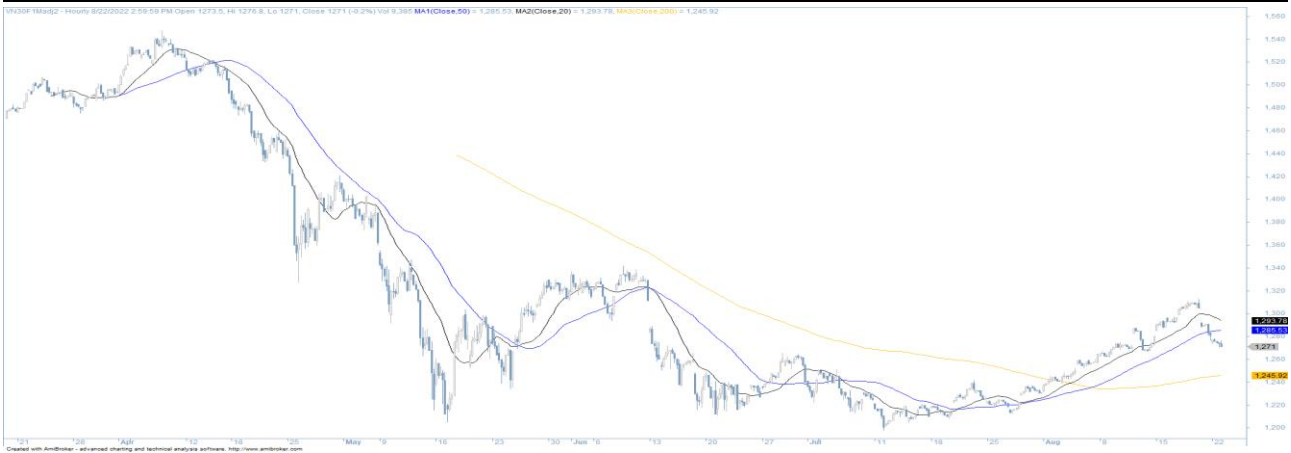
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,285.5	(0.7)				
VN30F2209	1,271.0	(0.8)	182,035	47,563	1,298	15/09/22
VN30F2210	1,269.1	(0.7)	544	162	1,301	20/10/22
VN30F2212	1,268.0	(0.6)	87	415	1,306	15/12/22
VN30F2303	1,263.1	(0.5)	136	478	1,315	16/03/23

Source: Bloomberg, KIS

**Dang Le**

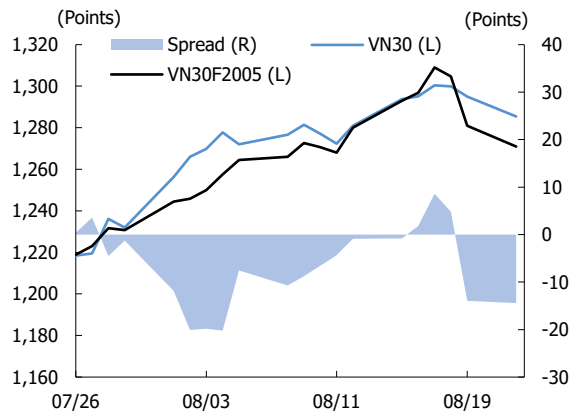
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**Figure 1. VN30 Generics hourly chart**



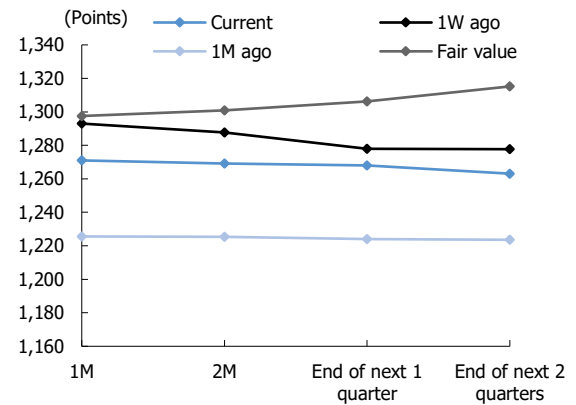
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



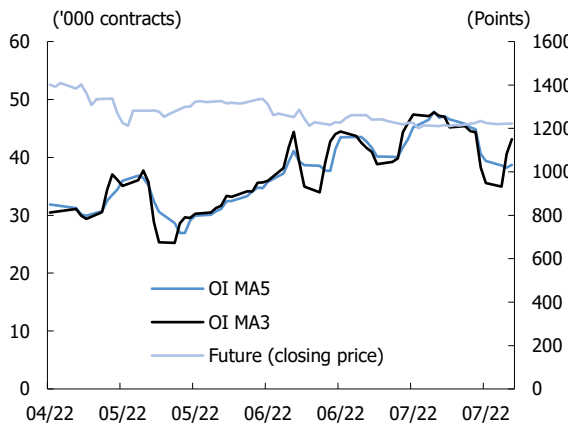
Source: Bloomberg, KIS

**Figure 3. Future price curve**



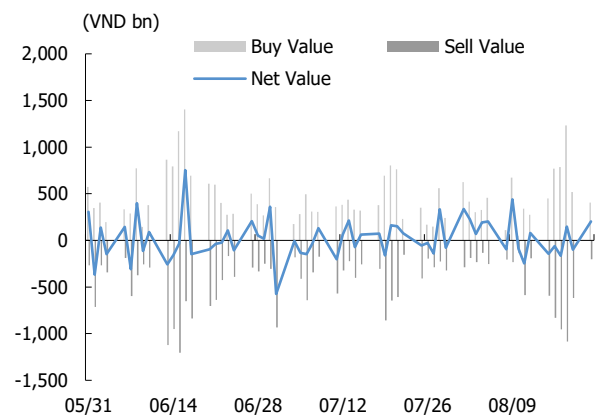
Source: Bloomberg, KIS

**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	83,254	5.69	24,650	(0.8)	7.1	1.60	2,809	30.0	29,080	22,000
BID	BIDV	Financials	194,500	0.63	38,450	(2.3)	15.0	2.14	1,570	16.9	49,950	28,950
BVH	Bao Viet Group	Financials	42,312	0.34	57,000	2.2	24.0	1.93	1,332	26.6	70,000	47,000
CTG	VietinBank	Financials	134,561	1.62	28,000	(0.9)	9.2	1.32	4,110	26.9	38,200	22,500
FPT	FPT Corp	Information Technology	95,222	6.51	86,800	(0.1)	19.2	4.87	2,015	49.0	99,083	70,000
GAS	PetroVietnam Gas	Utilities	219,913	0.88	114,900	(0.6)	17.2	3.70	1,022	3.0	134,000	85,000
GVR	Viet Nam Rubber Group	Materials	94,600	0.30	23,650	(2.3)	20.1	1.93	1,695	0.5	43,300	20,500
HDB	HDBank	Financials	51,211	2.88	25,450	(3.0)	7.3	1.54	2,089	17.9	33,950	21,500
HPG	Hoa Phat Group	Materials	135,775	6.01	23,350	(1.7)	4.9	1.36	26,783	20.6	44,923	20,500
KDH	Khang Dien House	Real Estate	27,024	1.41	37,700	(2.6)	21.5	2.48	871	32.1	52,273	33,909
MBB	MBBank	Financials	104,735	3.86	23,100	0.4	6.7	1.55	8,113	23.2	34,900	21,850
MSN	Masan Group	Consumer Staples	159,172	5.76	111,800	(0.2)	15.6	5.45	850	28.8	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	97,337	5.48	66,500	3.7	19.4	4.35	3,181	49.0	81,400	52,667
NVL	Novaland	Real Estate	159,496	5.13	81,800	(0.6)	49.5	4.30	2,465	5.8	91,000	72,000
PDR	Phat Dat Real Estate	Real Estate	37,679	1.21	56,100	(2.6)	18.0	4.89	1,927	2.6	73,221	48,200
PLX	Petrolimex	Energy	53,810	0.43	42,350	(0.8)	82.4	2.33	988	17.6	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	27,824	3.10	114,800	0.7	8.1	3.47	859	49.0	131,100	84,900
POW	PV Power	Utilities	31,967	0.64	13,650	0.4	20.3	1.08	15,536	2.5	20,800	10,400
SAB	SABECO	Consumer Staples	124,409	1.10	194,000	(0.5)	27.6	5.41	144	62.8	197,900	139,800
SSI	SSI Securities Corp.	Financials	36,782	2.07	24,700	(1.8)	9.2	1.83	19,099	25.0	54,232	16,965
STB	Sacombank	Financials	46,565	3.75	24,700	(1.6)	13.0	1.30	15,115	23.1	36,700	18,600
TCB	Techcombank	Financials	135,872	7.11	38,700	(0.8)	6.7	1.31	4,658	22.5	56,000	32,550
TPB	Tien Phong Bank	Financials	44,131	1.78	27,900	(1.8)	8.0	1.52	2,213	30.0	44,000	24,778
VCB	Vietcombank	Financials	378,601	3.35	80,000	(1.1)	14.0	1.40	982	23.5	96,000	68,900
VHM	Vinhomes	Real Estate	258,649	6.24	59,400	(1.2)	9.2	2.15	2,662	23.2	87,500	58,300
VIC	VinGroup	Real Estate	251,720	5.06	66,000	(2.8)	79.0	1.79	1,552	12.2	109,600	64,000
VJC	Vietjet Air	Industrials	67,106	2.70	123,900	(0.1)	30.1	3.84	622	16.7	149,000	116,800
VNM	Vinamilk	Consumer Staples	154,030	4.96	73,700	(0.5)	18.2	4.51	2,069	54.5	92,400	64,500
VPB	VPBank	Financials	139,859	7.82	31,250	0.0	8.3	1.53	10,518	17.5	41,050	26,500
VRE	Vincom Retail	Real Estate	66,011	2.12	29,050	(0.9)	50.9	2.08	1,809	32.2	37,000	25,100

Source: Bloomberg, KIS

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