

Selling pressure ticks up

VN30 performance

The VN30 index formed the closing price at 1,307 pts. Relating to foreign trading, foreign investors continued to net sell with a net value of VND162bn on HSX. They sold DGC, SSI, and HPG the most.

VN30 Future chart: Positive reaction at the solid demand zone

VN30F2209 experienced the selling pressure near 1,300 pts zone, increasing the tendency to enter short-term consolidation phase due to the balance stage of demand and supply. 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) dropped, market swing has been paused. Besides, VN30F2209 is traded 14 pts below its underlying – VN30 which means volatility level would surge on upcoming session. In this case, traders should stay on the sidelines and wait for accurate trading point.

Technical strategy

Although VN30F2209 has attracted buying activity near the demand zone, buy point is still not confirmed. In this case, traders should stay on the sidelines and wait for accurate trading point which would occur after the consolidation phase.

Table 1. Future statistics

(points, %, contracts)

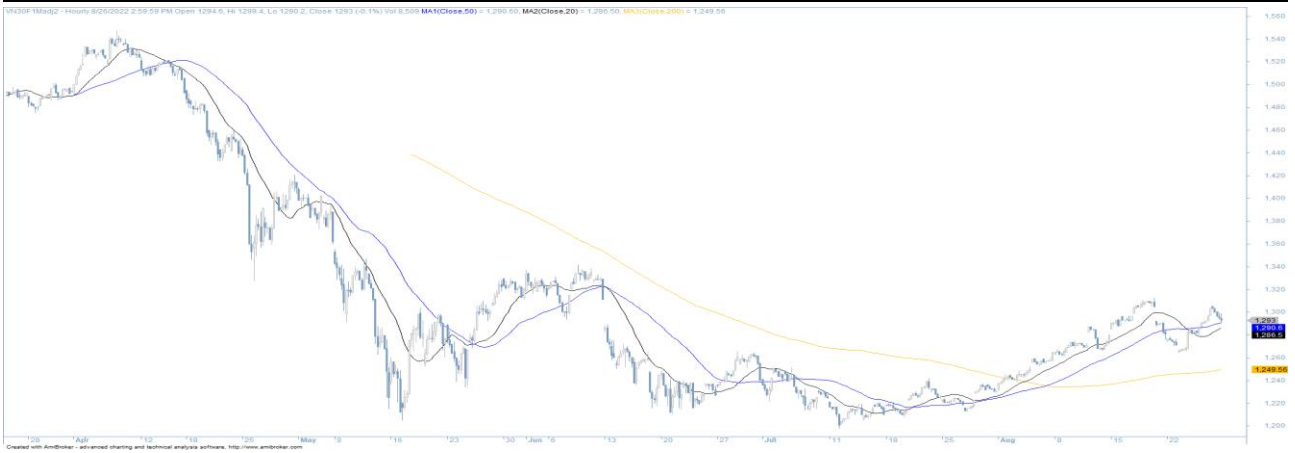
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,306.8	(0.4)				
VN30F2209	1,293.0	(0.8)	215,709	44,966	1,314	15/09/22
VN30F2210	1,287.0	(0.9)	406	447	1,317	20/10/22
VN30F2212	1,283.0	(0.3)	47	465	1,323	15/12/22
VN30F2303	1,276.0	(0.6)	37	525	1,331	16/03/23

Source: Bloomberg, KIS

Dang Le

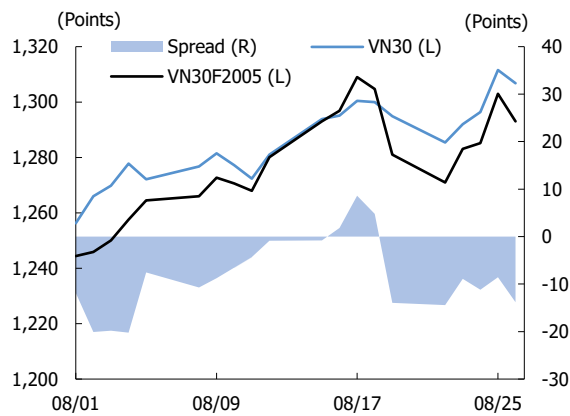
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Figure 1. VN30 Generics hourly chart



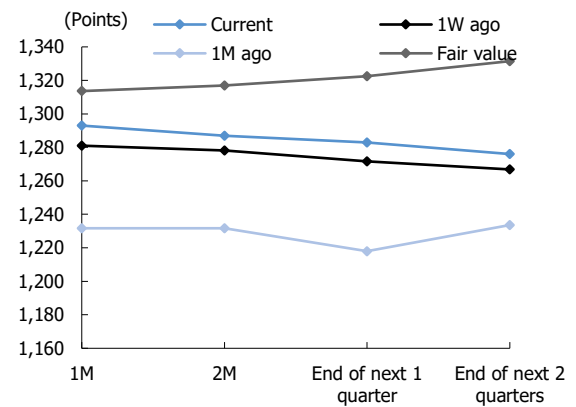
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



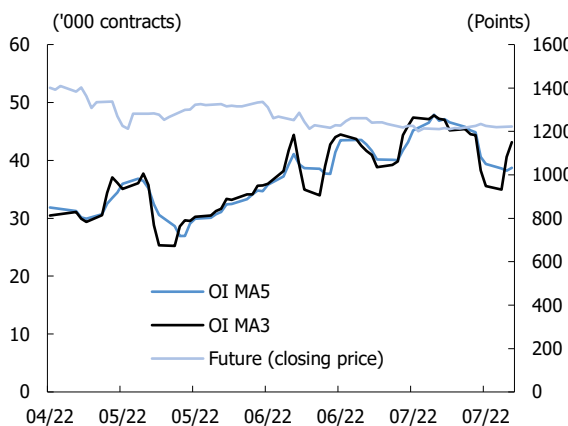
Source: Bloomberg, KIS

Figure 3. Future price curve



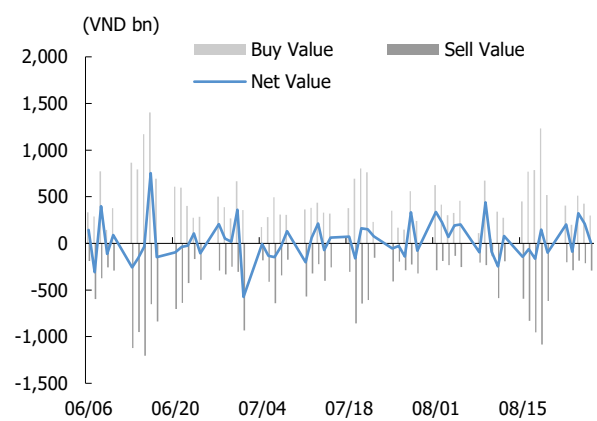
Source: Bloomberg, KIS

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	83,760	5.64	24,800	(0.8)	7.1	1.61	2,850	30.0	29,080	22,000
BID	BIDV	Financials	199,306	0.63	39,400	0.3	15.4	2.19	1,599	16.9	49,950	28,950
BVH	Bao Viet Group	Financials	42,312	0.33	57,000	0.0	24.0	1.93	1,306	26.6	70,000	47,000
CTG	VietinBank	Financials	136,724	1.62	28,450	(0.9)	9.3	1.34	4,097	26.8	38,200	22,500
FPT	FPT Corp	Information Technology	95,661	6.44	87,200	1.0	19.3	4.89	1,995	49.0	99,083	70,000
GAS	PetroVietnam Gas	Utilities	220,487	0.87	115,200	(1.1)	17.3	3.71	1,004	3.0	134,000	86,000
GVR	Viet Nam Rubber Group	Materials	101,600	0.32	25,400	(0.2)	21.6	2.08	1,729	0.5	43,300	20,500
HDB	HDBank	Financials	52,921	2.93	26,300	(0.6)	7.6	1.59	2,071	17.9	33,950	21,500
HPG	Hoa Phat Group	Materials	136,647	5.95	23,500	(1.5)	5.0	1.37	26,243	20.5	44,923	20,500
KDH	Khang Dien House	Real Estate	27,490	1.41	38,350	0.4	21.9	2.53	874	32.0	52,273	33,909
MBB	MBBank	Financials	107,002	4.66	23,600	(0.2)	6.8	1.58	9,823	19.4	29,083	18,208
MSN	Masan Group	Consumer Staples	159,742	5.69	112,200	(0.5)	15.6	5.47	821	28.8	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	105,680	5.86	72,200	5.6	21.0	4.72	3,354	49.0	81,400	53,867
NVL	Novaland	Real Estate	162,421	5.14	83,300	(0.4)	50.4	4.38	2,510	5.8	91,000	72,000
PDR	Phat Dat Real Estate	Real Estate	37,814	1.20	56,300	(0.7)	18.1	4.90	1,961	2.6	73,221	48,200
PLX	Petrolimex	Energy	55,271	0.44	43,500	(0.9)	84.6	2.39	1,033	17.6	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	28,551	2.33	117,800	1.0	8.1	3.56	866	49.0	131,100	84,900
POW	PV Power	Utilities	33,372	0.66	14,250	1.1	21.1	1.13	15,547	2.5	20,800	11,050
SAB	SABECO	Consumer Staples	120,561	1.05	188,000	0.3	26.8	5.24	140	62.8	197,900	142,900
SSI	SSI Securities Corp.	Financials	36,931	2.05	24,800	(2.7)	9.3	1.84	18,852	35.5	54,232	16,965
STB	Sacombank	Financials	47,319	3.75	25,100	(2.1)	13.2	1.32	14,464	23.0	36,700	18,600
TCB	Techcombank	Financials	138,681	7.13	39,500	(0.1)	6.8	1.34	4,560	22.5	56,000	32,550
TPB	Tien Phong Bank	Financials	44,922	1.78	28,400	(1.4)	8.1	1.55	2,172	30.0	44,000	24,778
VCB	Vietcombank	Financials	390,433	3.40	82,500	0.6	14.0	1.40	983	23.5	96,000	68,900
VHM	Vinhomes	Real Estate	262,568	6.23	60,300	(1.1)	9.4	2.18	2,599	23.1	87,500	58,300
VIC	VinGroup	Real Estate	247,906	4.91	65,000	(1.4)	79.0	1.79	1,477	12.2	109,600	64,000
VJC	Vietjet Air	Industrials	66,618	2.64	123,000	(0.3)	30.1	3.81	610	16.6	149,000	116,800
VNM	Vinamilk	Consumer Staples	160,718	5.09	76,900	(1.3)	19.0	4.71	2,181	54.8	92,400	64,500
VPB	VPBank	Financials	141,425	7.78	31,600	(1.1)	8.4	1.55	10,740	17.5	41,050	26,500
VRE	Vincom Retail	Real Estate	65,556	2.08	28,850	(1.2)	50.6	2.06	1,759	32.1	37,000	25,100

Source: Bloomberg, KIS

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