

Range bound is formed

VN30 performance

The VN30 index formed the closing price at 1,293 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, but demand was maintained at 1,250 pts zone, creating the range bound movement with upper and lower threshold are 1,300 pts and 1,250 pts area, respectively. 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 and range bound would take place in upcoming sessions. 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

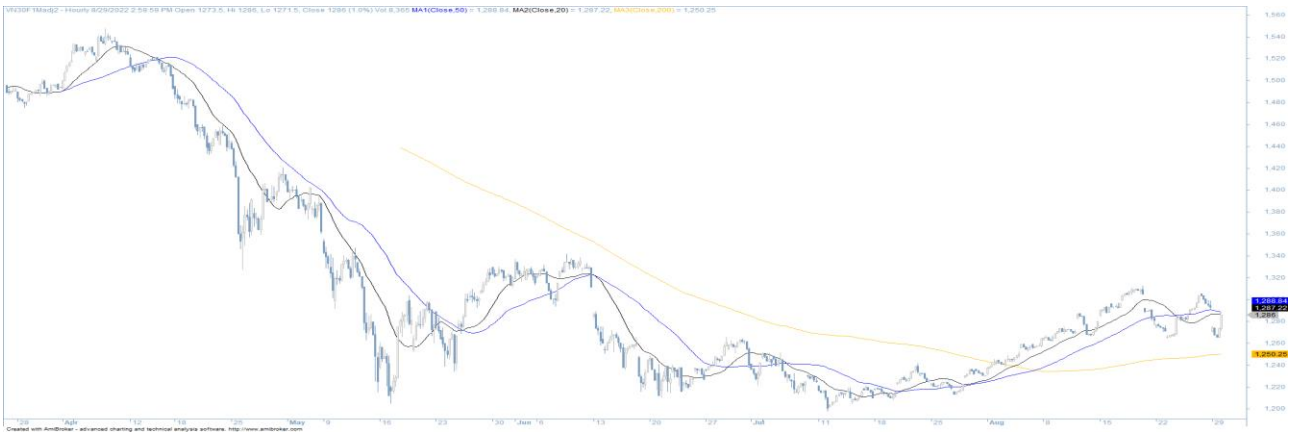
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,293.3	(1.0)				
VN30F2209	1,286.0	(0.5)	236,351	44,573	1,309	15/09/22
VN30F2210	1,279.8	(0.6)	1,072	643	1,312	20/10/22
VN30F2212	1,269.0	(1.4)	145	498	1,318	15/12/22
VN30F2303	1,264.3	(0.9)	96	513	1,327	16/03/23

Source: Bloomberg, KIS

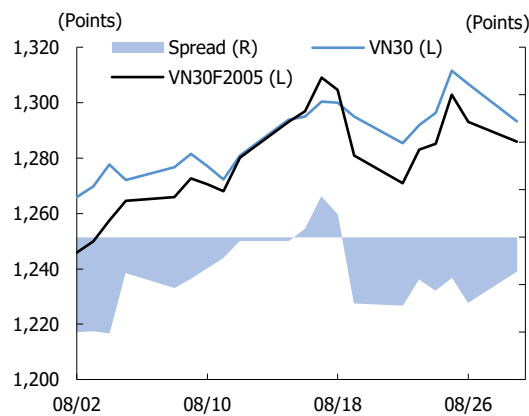
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Figure 1. VN30 Generics hourly chart



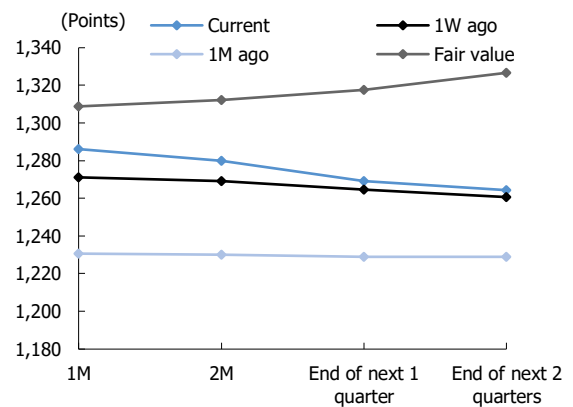
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



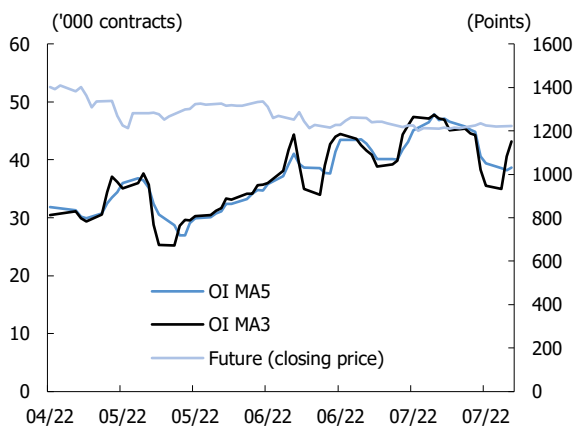
Source: Bloomberg, KIS

Figure 3. Future price curve



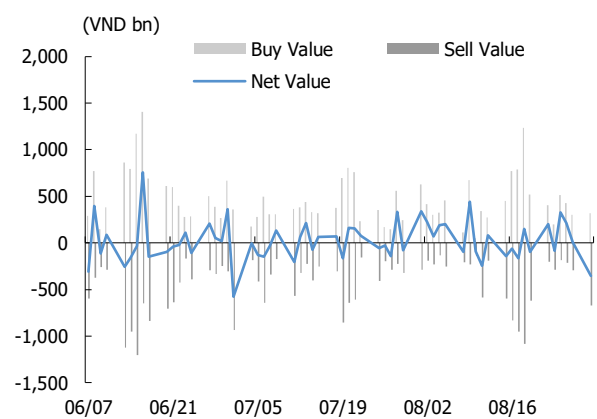
Source: Bloomberg, KIS

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	82,916	5.64	24,550	(1.0)	7.0	1.59	2,837	30.0	29,080	22,000
BID	BIDV	Financials	197,282	0.63	39,000	(1.0)	15.2	2.17	1,613	16.9	49,950	28,950
BVH	Bao Viet Group	Financials	42,535	0.34	57,300	0.5	24.1	1.94	1,302	26.6	70,000	47,000
CTG	VietinBank	Financials	134,080	1.61	27,900	(1.9)	9.1	1.31	4,089	26.8	38,200	22,500
FPT	FPT Corp	Information Technology	94,893	6.45	86,500	(0.8)	19.2	4.85	1,957	49.0	99,083	70,000
GAS	PetroVietnam Gas	Utilities	224,889	0.90	117,500	2.0	17.6	3.79	1,000	3.0	134,000	86,300
GVR	Viet Nam Rubber Group	Materials	99,800	0.32	24,950	(1.8)	21.4	2.01	1,716	0.5	43,300	20,500
HDB	HDBank	Financials	52,217	2.92	25,950	(1.3)	7.5	1.57	2,052	17.9	33,950	21,500
HPG	Hoa Phat Group	Materials	133,740	5.88	23,000	(2.1)	4.8	1.34	25,724	20.5	44,923	20,500
KDH	Khang Dien House	Real Estate	26,953	1.40	37,600	(2.0)	21.4	2.48	859	32.0	52,273	33,909
MBB	MBBank	Financials	106,095	4.67	23,400	(0.8)	6.8	1.57	9,778	19.4	29,083	18,208
MSN	Masan Group	Consumer Staples	159,742	5.75	112,200	0.0	15.6	5.47	814	28.8	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	108,315	6.06	74,000	2.5	21.5	4.84	3,470	49.0	81,400	54,450
NVL	Novaland	Real Estate	160,081	5.12	82,100	(1.4)	49.7	4.32	2,512	5.8	91,000	72,000
PDR	Phat Dat Real Estate	Real Estate	36,135	1.16	53,800	(4.4)	17.3	4.69	1,969	2.6	73,221	48,200
PLX	Petrolimex	Energy	54,508	0.44	42,900	(1.4)	83.4	2.36	1,043	17.6	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	28,236	2.35	116,500	(1.1)	8.1	3.52	853	49.0	131,100	84,900
POW	PV Power	Utilities	32,669	0.65	13,950	(2.1)	20.6	1.10	15,715	2.5	20,800	11,450
SAB	SABECO	Consumer Staples	120,561	1.06	188,000	0.0	26.8	5.24	139	62.8	197,900	142,900
SSI	SSI Securities Corp.	Financials	36,335	2.04	24,400	(1.6)	9.1	1.81	18,924	35.5	54,232	16,965
STB	Sacombank	Financials	46,848	3.75	24,850	(1.0)	13.1	1.31	14,321	23.0	36,700	18,600
TCB	Techcombank	Financials	136,048	7.07	38,750	(1.9)	6.7	1.31	4,525	22.5	56,000	32,550
TPB	Tien Phong Bank	Financials	43,815	1.75	27,700	(2.5)	7.9	1.51	2,124	30.0	44,000	24,800
VCB	Vietcombank	Financials	390,433	3.44	82,500	0.0	14.0	1.40	994	23.5	96,000	68,900
VHM	Vinhomes	Real Estate	259,956	6.24	59,700	(1.0)	9.3	2.16	2,566	23.1	87,500	58,300
VIC	VinGroup	Real Estate	242,566	4.85	63,600	(2.2)	79.0	1.79	1,470	12.2	109,600	63,000
VJC	Vietjet Air	Industrials	66,077	2.64	122,000	(0.8)	30.1	3.78	608	16.6	149,000	116,800
VNM	Vinamilk	Consumer Staples	157,792	5.05	75,500	(1.8)	18.6	4.62	2,182	54.8	92,400	64,500
VPB	VPBank	Financials	139,635	7.77	31,200	(1.3)	8.3	1.53	10,774	17.5	41,050	26,500
VRE	Vincom Retail	Real Estate	64,534	2.06	28,400	(1.6)	49.8	2.03	1,712	32.1	37,000	25,100

Source: Bloomberg, KIS

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