

Wait for valid trading point

VN30 performance

The VN30 index formed the closing price at 1,265 pts. Relating to foreign trading, foreign investors continued to net sell with a net value of VND90bn. They sold VIC, HPG, and KDH the most.

VN30 Future chart: Retesting 1,250 pts area

VN30F2209 kept decreasing on the previous trading day, approaching the solid demand zone. The range bound movement with upper and lower threshold are 1,300 pts and 1,250 pts area, respectively. Notably, the instrument keeps forming the lower high which implies the weakness of current bullish momentum. 1,250 pts area is the benchmark for the rebound phase. If this zone is broken, lower low would be completely formed and the rebound phase is totally faded. OI (Open Interest) decreased slightly on VN30F2209 but total OI remained at normal level, market swing is still active. In this case, traders should stay on the sidelines and wait for accurate trading point.

Technical strategy

Although there is the sharp decline, VN30F2209 keeps respecting the range bound as well as the demand zone is approached. If the range is held, trading point would be invalid. 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 | 1,265.6 | (0.3) | | | | |
| VN30F2209 | 1,264.1 | (0.1) | 295,182 | 46,656 | 1,270 | 15/09/22 |
| VN30F2210 | 1,260.4 | (0.2) | 3,913 | 6,057 | 1,273 | 20/10/22 |
| VN30F2212 | 1,256.0 | (0.3) | 39 | 657 | 1,279 | 15/12/22 |
| VN30F2303 | 1,250.0 | - | 65 | 571 | 1,288 | 16/03/23 |

Source: Bloomberg, KIS

Dang Le

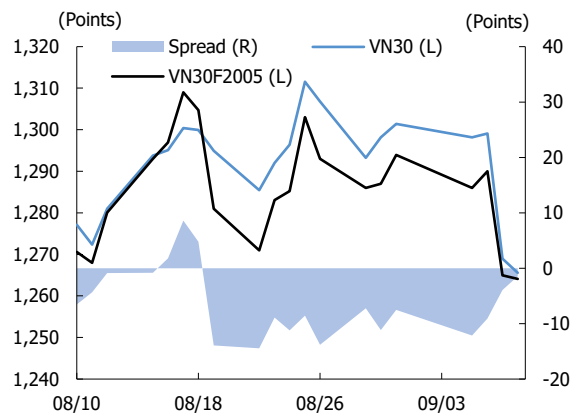
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Figure 1. VN30 Generics hourly chart



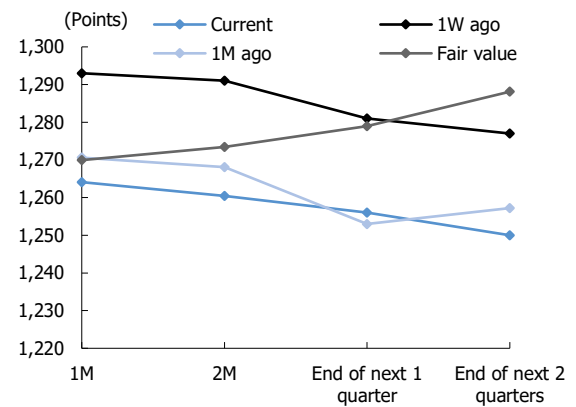
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



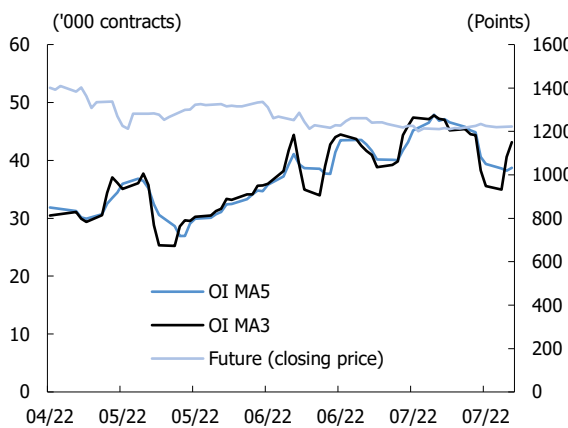
Source: Bloomberg, KIS

Figure 3. Future price curve



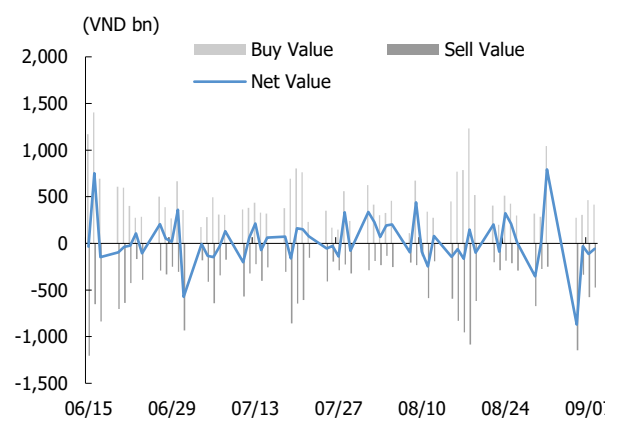
Source: Bloomberg, KIS

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 | 81,058 | 5.63 | 24,000 | (1.2) | 6.9 | 1.56 | 2,749 | 30.0 | 29,080 | 22,000 |
| BID | BIDV | Financials | 185,648 | 0.61 | 36,700 | (2.9) | 14.3 | 2.04 | 1,712 | 16.9 | 49,950 | 28,950 |
| BVH | Bao Viet Group | Financials | 41,570 | 0.34 | 56,000 | (1.1) | 23.2 | 1.90 | 1,340 | 26.5 | 70,000 | 47,000 |
| CTG | VietinBank | Financials | 129,034 | 1.58 | 26,850 | (1.8) | 8.8 | 1.26 | 4,026 | 26.8 | 38,200 | 22,500 |
| FPT | FPT Corp | Information Technology | 92,479 | 6.42 | 84,300 | 0.4 | 18.7 | 4.73 | 1,812 | 49.0 | 99,083 | 70,000 |
| GAS | PetroVietnam Gas | Utilities | 213,980 | 0.87 | 111,800 | (0.2) | 16.8 | 3.60 | 894 | 3.0 | 134,000 | 86,300 |
| GVR | Viet Nam Rubber Group | Materials | 100,000 | 0.33 | 25,000 | (3.1) | 21.5 | 2.02 | 1,919 | 0.5 | 43,300 | 20,500 |
| HDB | HDBank | Financials | 51,311 | 2.94 | 25,500 | (2.3) | 7.3 | 1.55 | 2,114 | 18.0 | 33,950 | 21,500 |
| HPG | Hoa Phat Group | Materials | 134,322 | 6.04 | 23,100 | 0.4 | 4.9 | 1.35 | 25,562 | 20.4 | 44,923 | 20,500 |
| KDH | Khang Dien House | Real Estate | 25,447 | 1.35 | 35,500 | 0.6 | 20.2 | 2.34 | 868 | 31.8 | 52,273 | 33,909 |
| MBB | MBBank | Financials | 103,375 | 4.65 | 22,800 | (0.9) | 6.6 | 1.53 | 10,035 | 19.4 | 29,083 | 18,208 |
| MSN | Masan Group | Consumer Staples | 163,728 | 6.02 | 115,000 | 2.7 | 16.0 | 5.61 | 784 | 28.9 | 145,833 | 85,700 |
| MWG | Mobile World Investment | Consumer Discretionary | 104,655 | 5.99 | 71,500 | 1.1 | 20.8 | 4.67 | 3,640 | 49.0 | 81,400 | 55,000 |
| NVL | Novaland | Real Estate | 165,736 | 5.42 | 85,000 | 1.4 | 51.5 | 4.47 | 2,491 | 5.7 | 91,000 | 72,000 |
| PDR | Phat Dat Real Estate | Real Estate | 36,269 | 1.19 | 54,000 | 0.4 | 17.3 | 4.70 | 1,974 | 2.6 | 73,221 | 48,200 |
| PLX | Petrolimex | Energy | 50,570 | 0.41 | 39,800 | (0.5) | 55.1 | 2.18 | 1,054 | 17.6 | 65,900 | 37,050 |
| PNJ | Phu Nhuan Jewelry | Consumer Discretionary | 27,675 | 2.24 | 112,500 | 1.4 | 8.1 | 3.40 | 748 | 48.3 | 131,100 | 85,500 |
| POW | PV Power | Utilities | 32,084 | 0.66 | 13,700 | (2.1) | 20.3 | 1.08 | 16,115 | 2.4 | 20,800 | 11,450 |
| SAB | SABECO | Consumer Staples | 122,934 | 1.11 | 191,700 | 2.0 | 27.3 | 5.34 | 126 | 62.8 | 197,900 | 142,900 |
| SSI | SSI Securities Corp. | Financials | 32,836 | 1.88 | 22,050 | (2.2) | 8.2 | 1.64 | 18,571 | 35.3 | 54,232 | 16,965 |
| STB | Sacombank | Financials | 45,057 | 3.68 | 23,900 | (1.8) | 12.6 | 1.26 | 13,922 | 22.8 | 36,700 | 18,600 |
| TCB | Techcombank | Financials | 131,545 | 6.98 | 37,400 | (0.4) | 6.5 | 1.27 | 4,447 | 22.4 | 56,000 | 32,550 |
| TPB | Tien Phong Bank | Financials | 42,549 | 1.74 | 26,900 | (1.5) | 7.7 | 1.47 | 1,964 | 30.0 | 44,000 | 24,800 |
| VCB | Vietcombank | Financials | 369,136 | 3.32 | 78,000 | (2.5) | 14.0 | 1.40 | 1,068 | 23.5 | 96,000 | 68,900 |
| VHM | Vinhomes | Real Estate | 259,520 | 6.36 | 59,600 | 0.2 | 9.2 | 2.14 | 2,439 | 23.1 | 87,500 | 58,300 |
| VIC | VinGroup | Real Estate | 239,897 | 4.90 | 62,900 | 0.6 | 79.0 | 2.25 | 1,413 | 12.2 | 109,600 | 62,400 |
| VJC | Vietjet Air | Industrials | 62,285 | 2.55 | 115,000 | 1.0 | 30.1 | 3.63 | 584 | 16.5 | 149,000 | 113,800 |
| VNM | Vinamilk | Consumer Staples | 158,210 | 5.17 | 75,700 | 0.0 | 18.7 | 4.63 | 2,273 | 54.9 | 92,400 | 64,500 |
| VPB | VPBank | Financials | 133,817 | 7.60 | 29,900 | (1.3) | 8.0 | 1.47 | 11,144 | 17.5 | 41,050 | 26,500 |
| VRE | Vincom Retail | Real Estate | 62,262 | 2.04 | 27,400 | (0.9) | 48.0 | 1.96 | 1,651 | 32.0 | 37,000 | 25,100 |

Source: Bloomberg, KIS

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