

# Keep holding the short positions

## VN30 performance

The VN30 index formed the closing price at 1,152 pts. Relating to foreign trading, foreign investors' selling pressure is active with a net sell value of VND180bn. Selling activity mainly spread to MSN, KDH, and STB.

## VN30 Future chart: Bearish momentum shows no sign of weakness

VN30F2210 kept experiencing the selling pressure, piercing the previous trough with no sign of demand as well as bearish momentum has surged. However, the probability for intraday rebound phase to occur is increased. Although there is the active bearish swing, intraday rebound should occur to test the market demand as well as selling pressure at the higher zone. OI (Open interest) kept fluctuating within 45,000-55,000 contracts, implying that the bearish swing is still active and the turning point is not ready. However, volatility level would increase in upcoming sessions when the contract has started to enter the balance stage of supply and demand.

## Technical strategy

The captured short positions on VN30F2210 should be held and stop the loss only when there is the closing price above 1,250 pts level. (Hourly chart)

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,152.0	0.4				
VN30F2210	1,150.0	0.2	340,112	46,002	1,151	20/10/22
VN30F2211	1,159.0	0.9	1,503	2,094	1,155	17/11/22
VN30F2212	1,149.8	-	144	792	1,159	15/12/22
VN30F2303	1,152.0	0.3	122	588	1,172	16/03/23

Source: Bloomberg, KIS

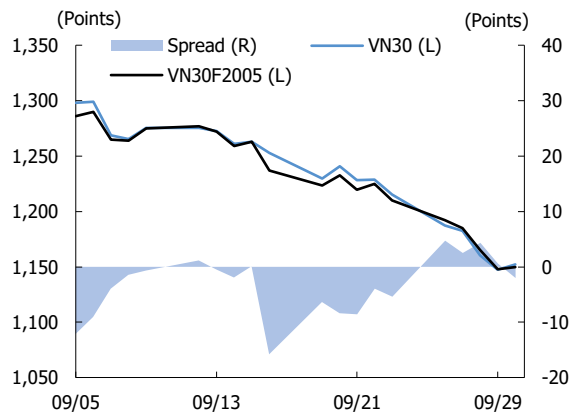
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**Figure 1. VN30 Generics hourly chart**



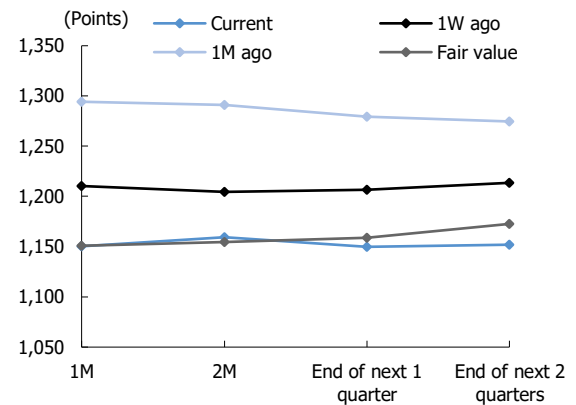
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



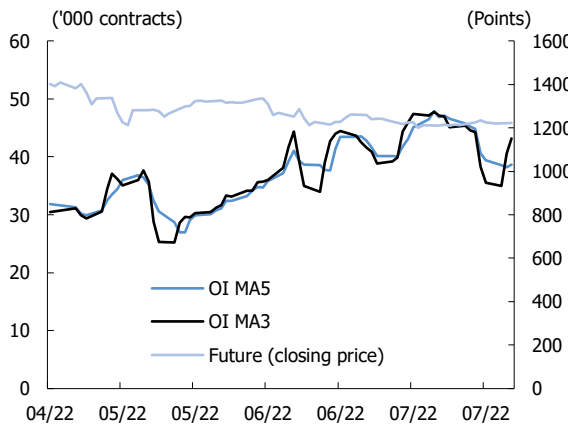
Source: Bloomberg, KIS

**Figure 3. Future price curve**



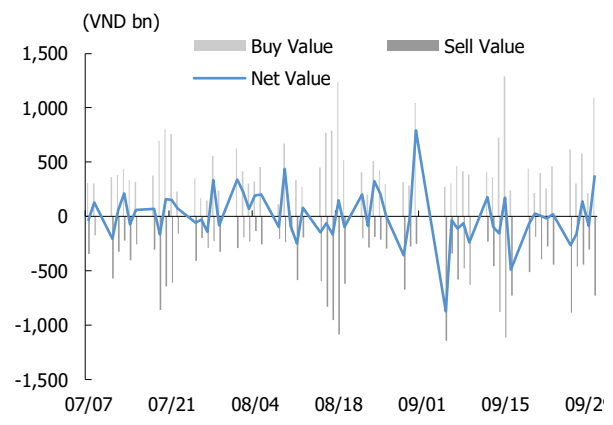
Source: Bloomberg, KIS

**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	74,979	5.72	22,200	0.9	6.4	1.44	2,645	30.0	29,080	21,800
BID	BIDV	Financials	171,484	0.62	33,900	1.2	13.2	1.89	1,727	16.9	49,950	28,950
BVH	Bao Viet Group	Financials	39,714	0.36	53,500	0.0	22.2	1.81	1,335	26.4	70,000	47,000
CTG	VietinBank	Financials	111,493	1.50	23,200	2.7	7.6	1.09	3,738	26.8	38,200	22,450
FPT	FPT Corp	Information Technology	88,311	6.74	80,500	4.5	17.8	4.51	1,530	49.0	99,083	70,000
GAS	PetroVietnam Gas	Utilities	210,535	0.95	110,000	4.8	16.5	3.55	599	3.0	134,000	91,000
GVR	Viet Nam Rubber Group	Materials	83,600	0.30	20,900	0.0	18.0	1.69	1,914	0.5	43,300	19,500
HDB	HDBank	Financials	48,167	3.03	19,150	0.0	6.9	1.45	2,412	14.5	27,160	17,200
HPG	Hoa Phat Group	Materials	123,273	6.09	21,200	(2.1)	4.5	1.24	23,561	21.1	44,923	20,500
KDH	Khang Dien House	Real Estate	20,107	1.17	28,050	(3.1)	16.0	1.85	1,285	29.7	52,273	26,950
MBB	MBBank	Financials	90,680	4.48	20,000	1.0	5.8	1.34	8,813	23.2	29,083	18,208
MSN	Masan Group	Consumer Staples	140,949	5.69	99,000	(1.0)	13.8	4.83	673	28.9	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	93,667	5.89	64,000	0.0	18.6	4.18	3,611	49.0	81,400	58,200
NVL	Novaland	Real Estate	165,541	5.95	84,900	0.1	51.4	4.46	2,627	5.5	91,000	72,000
PDR	Phat Dat Real Estate	Real Estate	34,321	1.23	51,100	0.6	16.4	4.45	1,965	2.6	73,221	48,200
PLX	Petrolimex	Energy	41,802	0.38	32,900	(4.2)	45.5	1.80	1,083	17.4	65,900	32,450
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	26,322	2.29	107,000	(3.6)	8.1	3.23	597	49.0	131,100	91,200
POW	PV Power	Utilities	28,922	0.65	12,350	(1.6)	18.3	0.98	13,714	2.7	20,800	11,450
SAB	SABECO	Consumer Staples	118,637	1.17	185,000	1.2	26.4	5.16	134	62.8	197,900	142,900
SSI	SSI Securities Corp.	Financials	29,485	1.85	19,800	2.6	7.4	1.47	18,988	34.3	54,232	16,965
STB	Sacombank	Financials	38,835	3.49	20,600	4.6	10.8	1.08	12,883	21.8	36,700	18,600
TCB	Techcombank	Financials	114,310	6.66	32,500	(1.5)	5.6	1.10	3,845	22.4	56,000	32,200
TPB	Tien Phong Bank	Financials	39,544	1.78	25,000	1.2	7.1	1.36	1,614	30.0	44,000	23,500
VCB	Vietcombank	Financials	346,420	3.42	73,200	(1.1)	14.0	1.40	1,078	23.5	96,000	68,900
VHM	Vinhomes	Real Estate	220,766	5.95	50,700	(0.2)	7.8	1.82	2,274	23.1	87,500	48,000
VIC	VinGroup	Real Estate	209,766	4.71	55,000	0.7	79.0	1.94	1,228	12.2	109,600	53,300
VJC	Vietjet Air	Industrials	60,065	2.70	110,900	0.7	30.1	3.50	560	16.2	149,000	109,000
VNM	Vinamilk	Consumer Staples	151,104	5.43	72,300	(0.6)	17.8	4.43	2,236	55.0	91,500	64,500
VPB	VPBank	Financials	120,838	7.54	18,000	0.0	7.2	1.33	17,637	11.8	27,367	17,100
VRE	Vincom Retail	Real Estate	63,625	2.29	28,000	2.9	49.1	2.00	1,537	32.1	37,000	25,100

Source: Bloomberg, KIS

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