

Retest 1,050 pts zone

VN30 performance

The VN30 index formed the closing price at 1,047 pts. Foreign investors continued to net buy with a net value of VND235bn on HSX. They purchased VNM, DGC, and SSI the most.

VN30 Future chart: Intraday rebound phase

Selling pressure near 950-1,000 pts area was absorbed, creating the intraday rebound phase and testing the 1,050 pts zone the second time. Notably, the positive reaction of VN30F2210 near 1,000 pts area confirmed the higher low pattern. The probability for the rebound phase to extend is increased. Notably, OI (Open interest) dropped below 45,000 contracts, implying that the current bearish swing is paused and short-term consolidation phase could take place. Spread between VN30F2210 and VN30 Index is tightened, volatility level would decrease in upcoming session. However, the VN30F2210 is traded 16 pts above VN30F2211, pushing the market into backwardation mode. In this case, traders should close the current short positions and wait for the valid trading signal on the upcoming contract.

Technical strategy

In this case, traders should close the current short positions and wait for the valid trading signal on the upcoming contract (VN30F2211).

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,047.2	(1.3)				
VN30F2210	1,050.0	0.2	308,081	34,799	1,062	20/10/22
VN30F2211	1,034.0	1.0	8,938	9,726	1,066	17/11/22
VN30F2212	1,038.0	0.8	220	447	1,070	15/12/22
VN30F2303	1,032.1	(1.2)	191	592	1,083	16/03/23

Source: Bloomberg, KIS

Dang Le

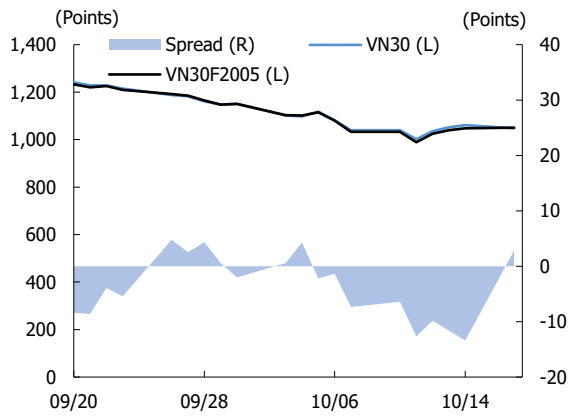
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Figure 1. VN30 Generics hourly chart



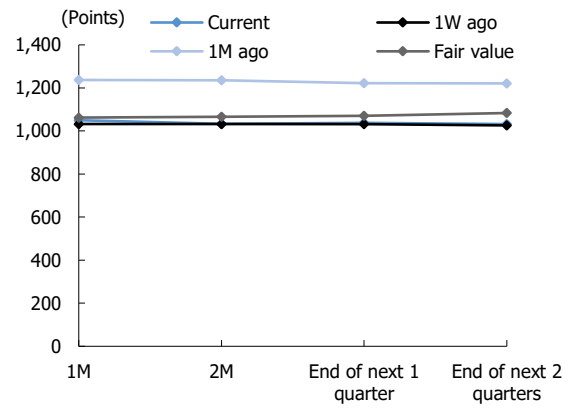
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



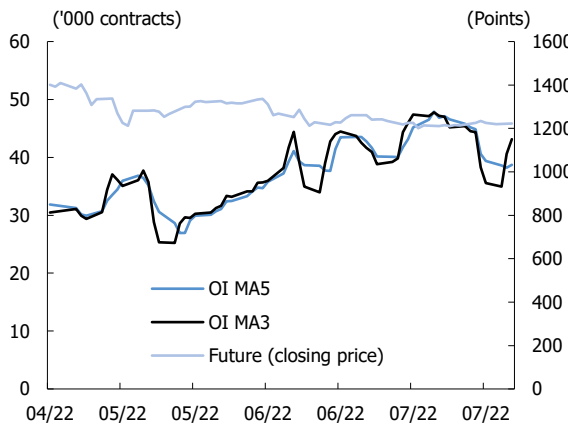
Source: Bloomberg, KIS

Figure 3. Future price curve



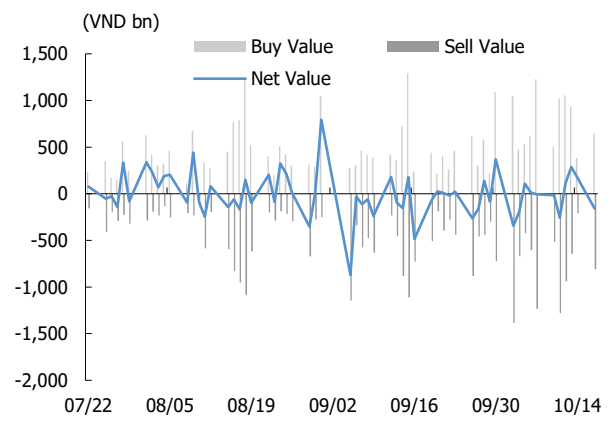
Source: Bloomberg, KIS

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	70,757	5.94	20,950	0.5	6.0	1.36	3,069	30.0	29,080	17,450
BID	BIDV	Financials	165,414	0.65	32,700	(0.9)	12.8	1.82	1,515	16.9	49,950	28,000
BVH	Bao Viet Group	Financials	37,636	0.37	50,700	0.0	21.0	1.72	1,331	26.4	70,000	46,600
CTG	VietinBank	Financials	108,370	1.61	22,550	(0.7)	7.4	1.06	4,066	26.8	38,200	19,500
FPT	FPT Corp	Information Technology	80,961	6.80	73,800	(0.3)	16.4	4.14	1,562	49.0	99,083	70,000
GAS	PetroVietnam Gas	Utilities	213,405	1.05	111,500	1.5	16.7	3.59	514	3.0	134,000	91,000
GVR	Viet Nam Rubber Group	Materials	66,400	0.26	16,600	0.9	14.3	1.34	1,952	0.5	43,300	14,650
HDB	HDBank	Financials	41,502	2.87	16,500	(2.9)	5.9	1.25	2,444	14.5	27,160	15,900
HPG	Hoa Phat Group	Materials	111,935	6.08	19,250	(1.0)	4.1	1.12	25,716	20.6	44,923	17,050
KDH	Khang Dien House	Real Estate	18,351	1.18	25,600	(3.4)	14.6	1.69	1,628	29.2	52,273	24,100
MBB	MBBank	Financials	79,345	4.31	17,500	(1.7)	5.0	1.17	9,326	23.2	29,083	16,050
MSN	Masan Group	Consumer Staples	112,474	5.00	79,000	0.0	11.0	3.85	782	29.1	145,833	74,900
MWG	Mobile World Investment	Consumer Discretionary	86,203	5.96	58,900	(1.7)	17.1	3.85	3,708	49.0	81,400	53,000
NVL	Novaland	Real Estate	146,238	5.78	75,000	(1.3)	45.4	3.94	2,864	5.3	91,000	71,100
PDR	Phat Dat Real Estate	Real Estate	33,314	1.32	49,600	1.3	15.9	4.32	2,057	2.6	73,221	47,250
PLX	Petrolimex	Energy	41,802	0.41	32,900	(2.4)	45.5	1.80	1,225	17.5	65,900	31,300
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	25,830	2.28	105,000	(0.1)	8.1	3.17	541	49.0	131,100	91,200
POW	PV Power	Utilities	26,112	0.64	11,150	3.2	16.5	0.88	13,522	2.8	20,800	10,200
SAB	SABECO	Consumer Staples	118,701	1.29	185,100	(1.8)	26.4	5.16	149	62.8	197,900	142,900
SSI	SSI Securities Corp.	Financials	26,804	1.85	18,000	0.6	6.7	1.34	19,003	34.5	54,232	16,200
STB	Sacombank	Financials	34,217	3.38	18,150	2.8	9.5	0.96	13,369	20.7	36,700	15,750
TCB	Techcombank	Financials	88,283	5.66	25,100	(2.3)	4.3	0.85	4,655	22.5	56,000	23,550
TPB	Tien Phong Bank	Financials	32,584	1.61	20,600	0.0	5.9	1.12	1,892	30.0	44,000	18,300
VCB	Vietcombank	Financials	313,766	3.41	66,300	(2.6)	14.0	1.40	1,128	23.5	96,000	62,000
VHM	Vinhomes	Real Estate	215,541	6.39	49,500	(4.6)	7.6	1.78	2,282	23.1	87,500	47,200
VIC	VinGroup	Real Estate	213,580	5.27	56,000	(6.2)	79.0	1.98	1,200	12.3	109,600	53,000
VJC	Vietjet Air	Industrials	59,036	2.92	109,000	0.0	30.1	3.44	544	16.3	149,000	105,100
VNM	Vinamilk	Consumer Staples	154,866	6.12	74,100	0.1	18.3	4.54	2,155	55.1	91,500	64,500
VPB	VPBank	Financials	107,076	7.35	15,950	(1.2)	6.4	1.17	18,135	11.8	27,367	14,300
VRE	Vincom Retail	Real Estate	56,581	2.24	24,900	(1.2)	43.6	1.78	1,535	32.3	37,000	22,000

Source: Bloomberg, KIS

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