

New short position is risky

VN30 performance

The VN30 index formed the closing price at 1,010 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: Volatile trading environment

The rebound phase on VN30F2211 was totally faded due to the massive selling pressure near 1,050 pts area. Major MAs are pierced, there is no place for the reversal in upcoming session. The bearish swing would be paused only when 1,050 pts area is pierced. Notably, total OI (Open interest) ticked up above 45,000 contracts, implying the active bearish swing. The VN30F2211 is traded 26 pts below VN30 Index which carries high level of volatility in upcoming sessions and the intraday rally could occur. In this case, traders should stay on the sidelines and wait for the valid trading point.

Technical strategy

The VN30F2211 is traded 26 pts below VN30 Index which carries high level of volatility in upcoming sessions and the intraday rally could occur. Thus, new short position on VN30F2211 is risky, traders should stay on the sidelines and wait for the valid trading point.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,010.6	(4.1)				
VN30F2211	985.0	(5.0)	417,813	48,375	1,053	17/11/22
VN30F2212	979.0	(5.9)	1,881	876	1,057	15/12/22
VN30F2303	980.0	(4.9)	537	522	1,061	16/03/23
VN30F2306	1,000.9	-	452	308	1,074	15/06/23

Source: Bloomberg, KIS

Dang Le

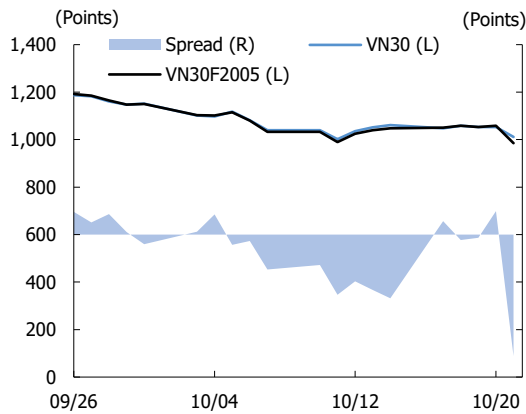
dang.lh@kisvn.vn

Figure 1. VN30 Generics hourly chart



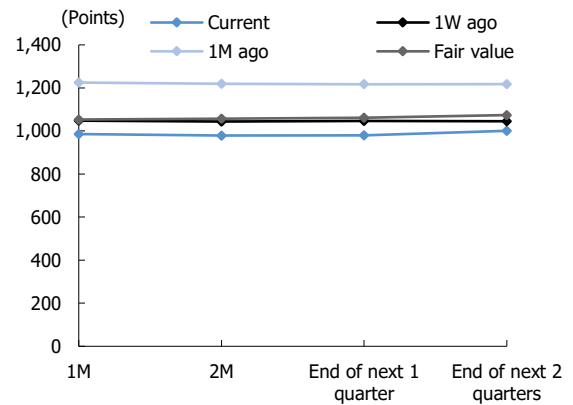
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



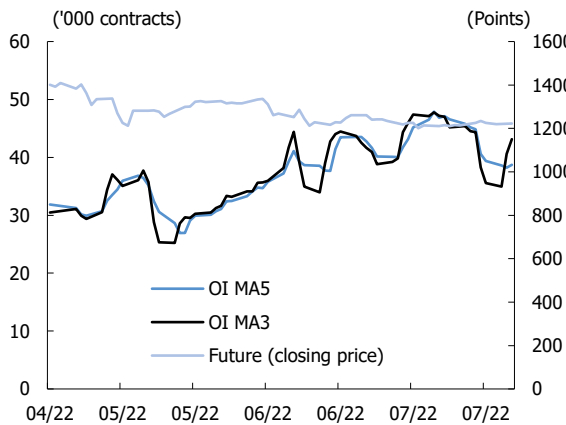
Source: Bloomberg, KIS

Figure 3. Future price curve



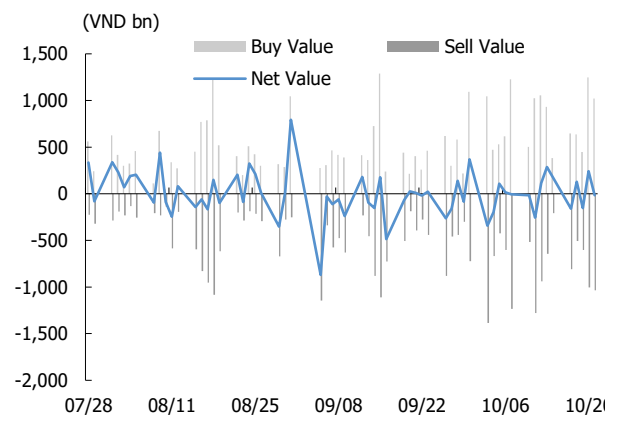
Source: Bloomberg, KIS

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	68,900	5.99	20,400	(4.4)	5.9	1.32	3,130	30.0	29,080	17,450
BID	BIDV	Financials	164,908	0.68	32,600	(1.7)	12.7	1.81	1,494	16.9	49,950	28,000
BVH	Bao Viet Group	Financials	35,669	0.37	48,050	(5.8)	19.9	1.63	1,303	26.4	70,000	46,600
CTG	VietinBank	Financials	104,045	1.60	21,650	(6.9)	7.1	1.02	4,037	26.9	38,200	19,500
FPT	FPT Corp	Information Technology	81,070	7.05	73,900	(5.0)	16.4	4.14	1,556	49.0	99,083	70,000
GAS	PetroVietnam Gas	Utilities	205,175	1.05	107,200	(3.3)	16.1	3.46	493	3.0	134,000	91,000
GVR	Viet Nam Rubber Group	Materials	60,400	0.25	15,100	(6.8)	13.0	1.22	1,929	0.5	43,300	14,650
HDB	HDBank	Financials	41,502	2.97	16,500	(1.8)	5.9	1.25	2,441	14.5	27,160	15,550
HPG	Hoa Phat Group	Materials	98,270	5.53	16,900	(6.6)	3.6	0.98	25,582	20.6	44,769	16,900
KDH	Khang Dien House	Real Estate	17,096	1.14	23,850	(6.5)	13.6	1.57	1,664	29.0	52,273	23,750
MBB	MBBank	Financials	72,997	4.11	16,100	(6.1)	4.6	1.08	9,328	23.2	29,083	16,050
MSN	Masan Group	Consumer Staples	106,495	4.91	74,800	(6.7)	10.4	3.65	851	29.1	145,833	74,800
MWG	Mobile World Investment	Consumer Discretionary	79,617	5.71	54,400	(6.8)	15.8	3.56	3,678	49.0	81,400	53,000
NVL	Novaland	Real Estate	146,238	5.99	75,000	(0.1)	45.4	3.94	2,886	5.3	91,000	71,100
PDR	Phat Dat Real Estate	Real Estate	32,709	1.34	48,700	(0.6)	15.0	3.88	2,096	2.6	73,221	47,250
PLX	Petrolimex	Energy	40,024	0.41	31,500	(6.0)	43.6	1.72	1,242	17.5	65,900	31,300
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	25,756	2.28	104,700	(2.7)	8.1	3.16	524	49.0	131,100	91,200
POW	PV Power	Utilities	24,121	0.62	10,300	(5.1)	15.2	0.81	13,313	2.8	20,800	10,150
SAB	SABECO	Consumer Staples	123,767	1.39	193,000	0.9	22.9	5.08	153	62.8	197,900	142,900
SSI	SSI Securities Corp.	Financials	24,124	1.73	16,200	(6.9)	6.1	1.20	18,666	35.0	54,232	16,200
STB	Sacombank	Financials	30,069	3.08	15,950	(7.0)	8.4	0.84	13,406	20.9	36,700	15,750
TCB	Techcombank	Financials	80,545	5.35	22,900	(6.9)	3.8	0.74	4,809	22.5	56,000	22,900
TPB	Tien Phong Bank	Financials	31,793	1.63	20,100	(2.4)	5.3	1.04	1,982	30.0	44,000	18,300
VCB	Vietcombank	Financials	321,811	3.62	68,000	(1.7)	14.0	1.40	1,161	23.5	96,000	62,000
VHM	Vinhomes	Real Estate	208,792	6.41	47,950	(4.1)	7.4	1.72	2,303	23.1	87,500	46,500
VIC	VinGroup	Real Estate	216,632	5.54	56,800	(3.1)	79.0	2.00	1,178	12.3	109,600	53,000
VJC	Vietjet Air	Industrials	58,981	3.02	108,900	0.0	30.1	3.43	534	16.3	149,000	105,100
VNM	Vinamilk	Consumer Staples	160,927	6.59	77,000	(0.6)	19.0	4.71	2,202	55.2	91,500	64,500
VPB	VPBank	Financials	104,390	7.43	15,550	(2.5)	5.2	1.10	17,902	11.8	27,367	14,300
VRE	Vincom Retail	Real Estate	54,536	2.23	24,000	(4.4)	42.1	1.72	1,536	32.3	37,000	22,000

Source: Bloomberg, KIS

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