

Range bound

VN30 performance

The VN30 index formed the closing price at 1,025 pts. Banking was the worst sector due to ACB (-2.90%), BID (-1.03%), CTG (-1.84%), HDB (-0.90%), MBB (-0.56%), TCB (-1.75%), TPB (-1.15%), and VCB (-1.87%).

VN30 Future chart: Selling pressure at 1,050 pts area

The rebound phase on VN30F2211 is still dormant due to the unbroken 1,050 pts area. As the major MAs are pierced on Hourly chart, the bearish momentum is temporary faded. However, bearish swing still exists due to the unbroken 1,050 pts area. If this area is broken, higher high and higher low pattern would be completely formed and the bearish swing would be completely paused. Notably, total OI (Open interest) stayed above 45,000 contracts, implying the active market swing which could be bearish or bullish. In this case, traders should hold the captured long positions.

Technical strategy

Long VN30F2211 after ATO session, set 1,080 pts area as the profit target and stop the loss when there is the closing price below 1,000 pts level. (Hourly chart)

Table 1. Future statistics

(points, %, contracts)

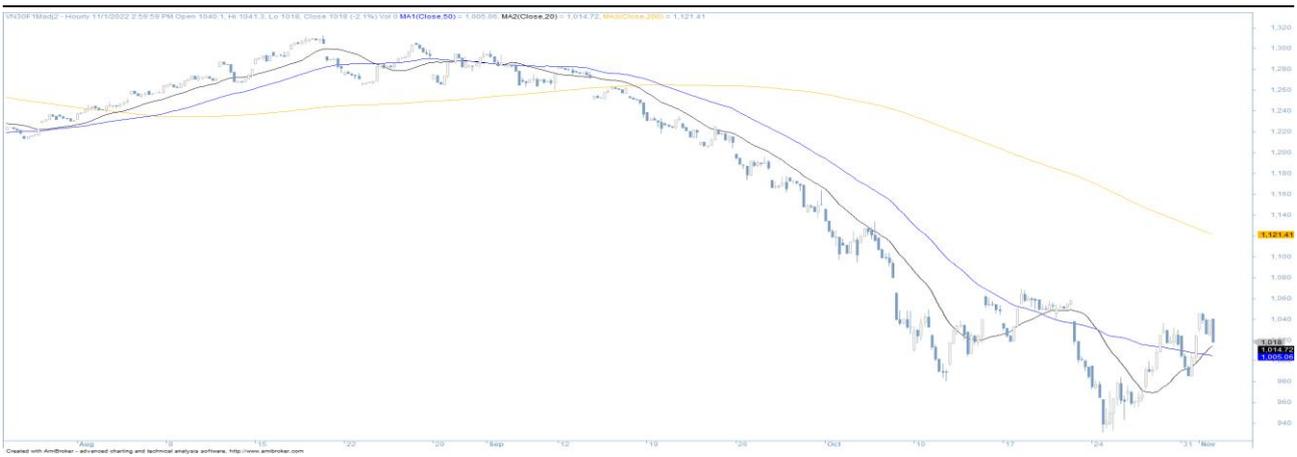
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,025.2	(1.2)				
VN30F2211	1,021.0	0.3	487,585	46,488	1,041	17/11/22
VN30F2212	1,013.1	-	1,374	3,086	1,045	15/12/22
VN30F2303	1,006.7	0.2	27	257	1,058	16/03/23
VN30F2306	1,009.9	-	110	177	1,071	15/06/23

Source: Bloomberg, KIS

Dang Le

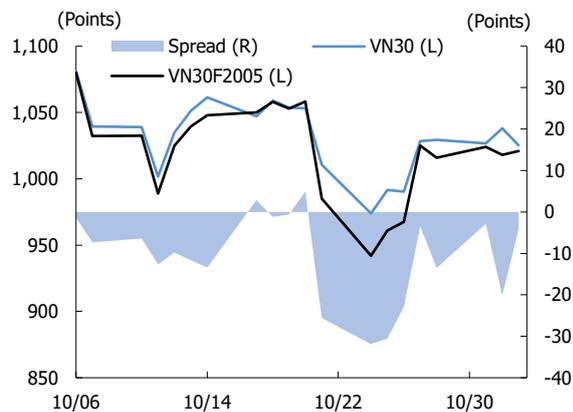
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Figure 1. VN30 Generics hourly chart



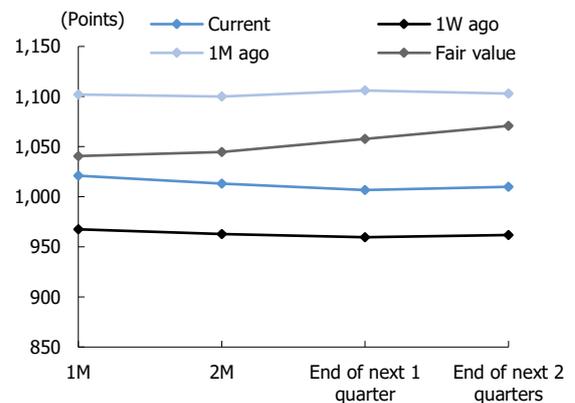
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



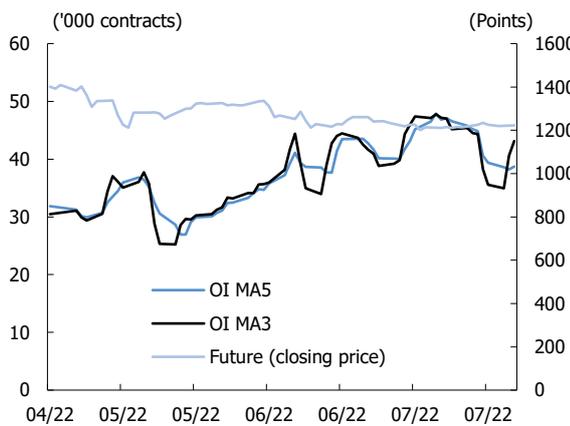
Source: Bloomberg, KIS

Figure 3. Future price curve



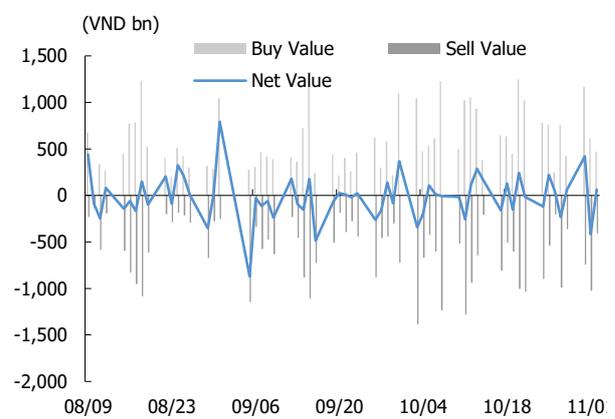
Source: Bloomberg, KIS

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	73,628	6.31	21,800	(2.9)	5.6	1.32	3,253	30.0	29,080	17,450
BID	BIDV	Financials	170,472	0.69	33,700	(1.0)	10.5	1.77	1,497	16.9	49,950	28,000
BVH	Bao Viet Group	Financials	38,601	0.39	52,000	(1.9)	22.0	1.73	1,267	26.4	70,000	46,600
CTG	VietinBank	Financials	115,338	1.75	24,000	(1.8)	7.4	1.09	4,426	26.9	38,200	19,500
FPT	FPT Corp	Information Technology	81,180	6.96	74,000	(2.0)	15.4	4.08	1,478	49.0	99,083	70,000
GAS	PetroVietnam Gas	Utilities	210,535	1.06	110,000	0.0	15.7	3.72	454	3.0	134,000	91,000
GVR	Viet Nam Rubber Group	Materials	56,800	0.23	14,200	(2.1)	13.4	1.13	1,916	0.5	43,300	13,100
HDB	HDBank	Financials	41,376	2.92	16,450	(0.9)	5.5	1.18	2,454	18.1	27,160	15,400
HPG	Hoa Phat Group	Materials	89,257	4.95	15,350	2.3	5.8	0.91	27,728	19.8	44,308	14,800
KDH	Khang Dien House	Real Estate	16,487	1.08	23,000	0.9	12.9	1.44	1,831	29.0	52,273	20,650
MBB	MBBank	Financials	81,158	4.50	17,900	(0.6)	4.6	1.12	10,161	23.2	29,083	15,450
MSN	Masan Group	Consumer Staples	115,322	5.24	81,000	(6.4)	12.0	4.50	943	29.5	145,833	69,100
MWG	Mobile World Investment	Consumer Discretionary	70,250	4.96	48,000	(4.2)	13.7	3.02	3,599	49.0	81,400	46,800
NVL	Novaland	Real Estate	134,928	5.45	69,200	(1.1)	47.3	3.62	2,886	5.2	91,000	65,600
PDR	Phat Dat Real Estate	Real Estate	28,075	1.13	41,800	(1.4)	12.9	3.33	2,094	2.7	73,221	40,600
PLX	Petrolimex	Energy	37,228	0.38	29,300	0.7	39.7	1.60	1,310	17.5	65,900	27,300
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	24,871	2.42	101,100	(0.5)	8.1	2.95	489	49.0	131,100	91,200
POW	PV Power	Utilities	23,887	0.60	10,200	(1.4)	20.5	0.81	13,132	3.0	20,800	9,470
SAB	SABECO	Consumer Staples	117,675	1.31	183,500	(0.1)	21.8	4.83	155	62.7	203,000	142,900
SSI	SSI Securities Corp.	Financials	24,571	1.74	16,500	(2.7)	7.3	1.12	18,901	34.2	54,232	14,300
STB	Sacombank	Financials	31,860	3.21	16,900	0.0	7.7	0.86	14,073	20.2	36,700	14,050
TCB	Techcombank	Financials	88,634	5.80	25,200	(1.8)	4.2	0.81	5,348	22.5	56,000	20,000
TPB	Tien Phong Bank	Financials	34,087	1.72	21,550	(1.1)	5.6	1.11	2,112	30.0	44,000	18,300
VCB	Vietcombank	Financials	348,313	3.87	73,600	(1.9)	14.0	1.40	1,161	23.6	96,000	62,000
VHM	Vinhomes	Real Estate	195,511	5.92	44,900	(0.2)	6.2	1.44	2,568	22.9	87,500	41,500
VIC	VinGroup	Real Estate	211,292	5.33	55,400	0.0	79.0	1.87	1,240	12.2	109,600	52,500
VJC	Vietjet Air	Industrials	56,869	2.87	105,000	(1.2)	30.1	3.25	492	16.3	149,000	100,100
VNM	Vinamilk	Consumer Staples	163,644	6.60	78,300	(2.4)	20.7	5.25	2,265	55.5	91,100	64,500
VPB	VPBank	Financials	117,481	8.24	17,500	1.7	5.8	1.24	17,788	17.7	27,367	14,300
VRE	Vincom Retail	Real Estate	58,626	2.37	25,800	(1.7)	28.4	1.80	1,507	32.4	37,000	21,400

Source: Bloomberg, KIS

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