

Rebound phase is faded

VN30 performance

The VN30 index formed the closing price at 1,024 pts. Real Estate was the worst sector due to DXG (-1.09%), KBC (-1.12%), NVL (-6.94%), PDR (-3.59%), and VIC (-0.54%).

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. Selling pressure has come back, pushing the instrument to retest 1,000 pts zone. If 1,000 pts area is broken, the rebound phase would be faded. 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 close all the long positions due to the weakness at 1,000 pts level.

Technical strategy

Long positions on VN30F2211 should be closed after ATO session due to the weakness at 1,000 pts area. For new position, traders should stay on the sidelines and wait for more accurate trading signal. (Hourly chart)

Table 1. Future statistics

(points, %, contracts)

| | Close Price | % chg. | Trading Volume | Open Interest | Fair Value | Expire Date |
|------------|-------------|--------|----------------|---------------|------------|-------------|
| VN30 Index | 1,023.8 | (0.1) | | | | |
| VN30F2211 | 1,001.1 | (2.0) | 392,884 | 48,868 | 1,028 | 17/11/22 |
| VN30F2212 | 1,000.0 | (1.3) | 952 | 3,294 | 1,031 | 15/12/22 |
| VN30F2303 | 997.0 | (1.4) | 41 | 263 | 1,044 | 16/03/23 |
| VN30F2306 | 991.0 | (1.9) | 77 | 195 | 1,057 | 15/06/23 |

Source: Bloomberg, KIS

Dang Le

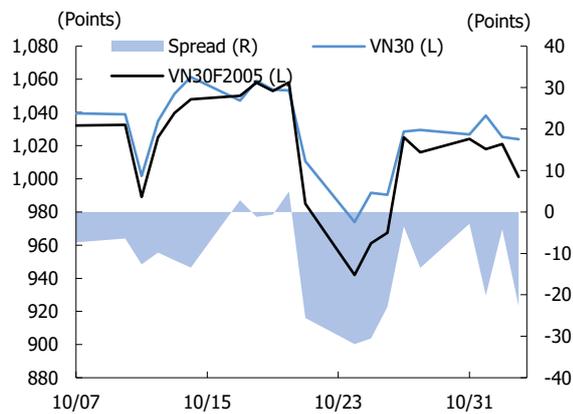
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Figure 1. VN30 Generics hourly chart



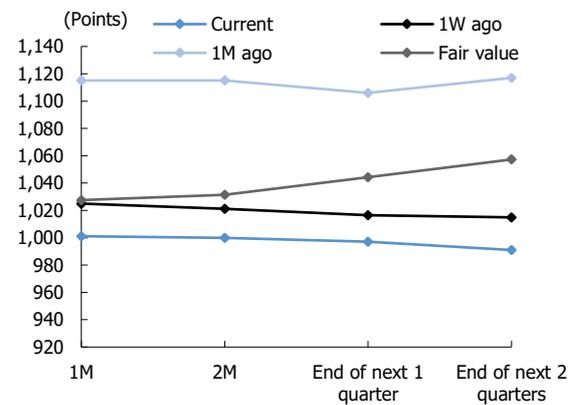
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



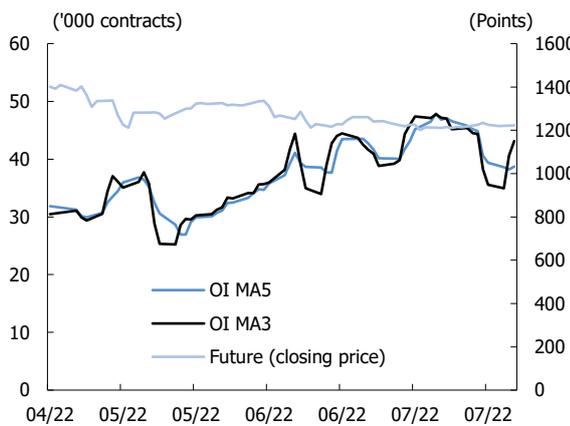
Source: Bloomberg, KIS

Figure 3. Future price curve



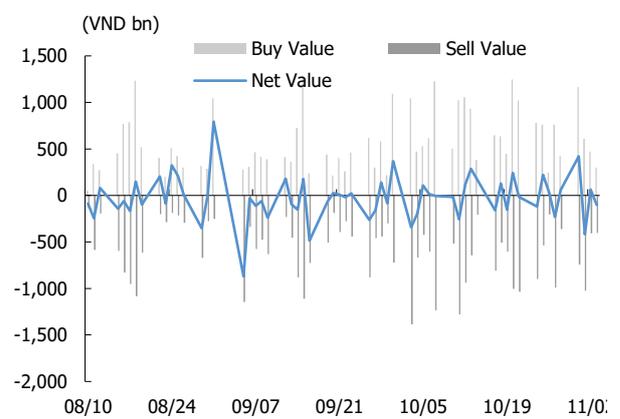
Source: Bloomberg, KIS

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 | 72,108 | 6.19 | 21,350 | (2.1) | 5.4 | 1.29 | 3,239 | 30.0 | 29,080 | 17,450 |
| BID | BIDV | Financials | 166,931 | 0.67 | 33,000 | (2.1) | 10.3 | 1.73 | 1,466 | 16.9 | 49,950 | 28,000 |
| BVH | Bao Viet Group | Financials | 38,898 | 0.39 | 52,400 | 0.8 | 22.2 | 1.75 | 1,244 | 26.4 | 70,000 | 46,600 |
| CTG | VietinBank | Financials | 113,416 | 1.72 | 23,600 | (1.7) | 7.3 | 1.08 | 4,376 | 26.9 | 38,200 | 19,500 |
| FPT | FPT Corp | Information Technology | 81,290 | 6.98 | 74,100 | 0.1 | 15.4 | 4.09 | 1,465 | 49.0 | 99,083 | 70,000 |
| GAS | PetroVietnam Gas | Utilities | 213,214 | 1.08 | 111,400 | 1.3 | 15.9 | 3.76 | 457 | 3.0 | 134,000 | 91,000 |
| GVR | Viet Nam Rubber Group | Materials | 57,000 | 0.23 | 14,250 | 0.4 | 13.4 | 1.13 | 1,894 | 0.5 | 43,300 | 13,100 |
| HDB | HDBank | Financials | 40,244 | 2.85 | 16,000 | (2.7) | 5.3 | 1.14 | 2,435 | 18.1 | 27,160 | 15,400 |
| HPG | Hoa Phat Group | Materials | 88,385 | 4.91 | 15,200 | (1.0) | 5.7 | 0.90 | 27,759 | 19.7 | 44,308 | 14,800 |
| KDH | Khang Dien House | Real Estate | 16,523 | 1.09 | 23,050 | 0.2 | 12.9 | 1.45 | 1,843 | 29.0 | 52,273 | 20,650 |
| MBB | MBBank | Financials | 80,025 | 4.45 | 17,650 | (1.4) | 4.6 | 1.10 | 10,096 | 23.2 | 29,083 | 15,450 |
| MSN | Masan Group | Consumer Staples | 121,586 | 5.53 | 85,400 | 5.4 | 12.7 | 4.74 | 945 | 29.5 | 145,833 | 69,100 |
| MWG | Mobile World Investment | Consumer Discretionary | 72,446 | 5.12 | 49,500 | 3.1 | 14.1 | 3.11 | 3,615 | 49.0 | 81,400 | 46,800 |
| NVL | Novaland | Real Estate | 125,569 | 5.07 | 64,400 | (6.9) | 44.0 | 3.37 | 2,874 | 5.2 | 91,000 | 64,400 |
| PDR | Phat Dat Real Estate | Real Estate | 27,067 | 1.09 | 40,300 | (3.6) | 12.4 | 3.21 | 2,115 | 2.7 | 73,221 | 38,900 |
| PLX | Petrolimex | Energy | 37,165 | 0.38 | 29,250 | (0.2) | 39.7 | 1.60 | 1,302 | 17.5 | 65,900 | 27,300 |
| PNJ | Phu Nhuan Jewelry | Consumer Discretionary | 25,092 | 2.38 | 102,000 | 0.9 | 8.1 | 2.97 | 486 | 49.0 | 131,100 | 91,200 |
| POW | PV Power | Utilities | 23,653 | 0.60 | 10,100 | (1.0) | 20.3 | 0.80 | 13,063 | 3.0 | 20,800 | 9,470 |
| SAB | SABECO | Consumer Staples | 116,713 | 1.30 | 182,000 | (0.8) | 21.6 | 4.79 | 154 | 62.7 | 203,000 | 142,900 |
| SSI | SSI Securities Corp. | Financials | 24,571 | 1.74 | 16,500 | 0.0 | 7.3 | 1.12 | 18,697 | 34.2 | 54,232 | 14,300 |
| STB | Sacombank | Financials | 32,520 | 3.29 | 17,250 | 2.1 | 7.8 | 0.88 | 14,110 | 20.2 | 36,700 | 14,050 |
| TCB | Techcombank | Financials | 90,921 | 5.96 | 25,850 | 2.6 | 4.3 | 0.84 | 5,326 | 22.5 | 56,000 | 20,000 |
| TPB | Tien Phong Bank | Financials | 33,612 | 1.70 | 21,250 | (1.4) | 5.6 | 1.10 | 2,144 | 30.0 | 44,000 | 18,300 |
| VCB | Vietcombank | Financials | 345,474 | 3.84 | 73,000 | (0.8) | 14.0 | 1.40 | 1,156 | 23.6 | 96,000 | 62,000 |
| VHM | Vinhomes | Real Estate | 195,947 | 5.94 | 45,000 | 0.2 | 6.2 | 1.44 | 2,576 | 22.9 | 87,500 | 41,500 |
| VIC | VinGroup | Real Estate | 210,148 | 5.31 | 55,100 | (0.5) | 79.0 | 1.85 | 1,241 | 12.2 | 109,600 | 52,500 |
| VJC | Vietjet Air | Industrials | 55,623 | 2.81 | 102,700 | (2.2) | 30.1 | 3.18 | 490 | 16.3 | 149,000 | 98,000 |
| VNM | Vinamilk | Consumer Staples | 167,196 | 6.76 | 80,000 | 2.2 | 21.2 | 5.37 | 2,254 | 55.5 | 91,100 | 64,500 |
| VPB | VPBank | Financials | 117,481 | 8.25 | 17,500 | 0.0 | 5.8 | 1.24 | 17,826 | 17.7 | 27,367 | 14,300 |
| VRE | Vincom Retail | Real Estate | 59,080 | 2.39 | 26,000 | 0.8 | 28.6 | 1.81 | 1,491 | 32.4 | 37,000 | 21,400 |

Source: Bloomberg, KIS

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