

Consolidation phase

VN30 performance

The VN30 index formed the closing price at 980 pts. Banking was the market leader driven by ACB (+3.15%), BID (+4.80%), CTG (+2.14%), STB (+6.13%), TCB (+1.68%), and TPB (+1.99%).

VN30 Future chart: Consolidation phase

The short-term consolidation phase is active on VN30F2211 due to the unbroken 940 pts area. As lower low is not confirmed, the instrument has high probability to enter the short-term consolidation phase. Bearish swing still exists due to the unbroken 1,050 pts area. If this area is broken, the bearish swing would be completely paused. Notably, total OI (Open interest) stayed above 50,000 contracts, implying the active market bearish swing could extend as well as there is the strong major trend. Spread between VN30F2211 and VN30 Index is tightened which means market noise and volatility level could decrease upcoming sessions. In this case, traders should stay on the sidelines and wait for more accurate signal.

Technical strategy

In this case, traders should stay on the sidelines and wait for more accurate signal which would appear after the consolidation phase. (Hourly chart)

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	980.1	0.7				
VN30F2211	972.1	2.3	435,199	45,919	974	17/11/22
VN30F2212	953.0	1.9	4,403	7,082	978	15/12/22
VN30F2303	952.0	1.0	79	292	990	16/03/23
VN30F2306	950.0	4.3	171	221	1,003	15/06/23

Source: Bloomberg, KIS

Dang Le

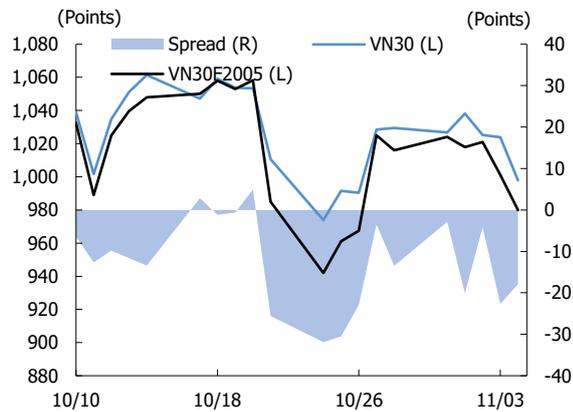
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Figure 1. VN30 Generics hourly chart



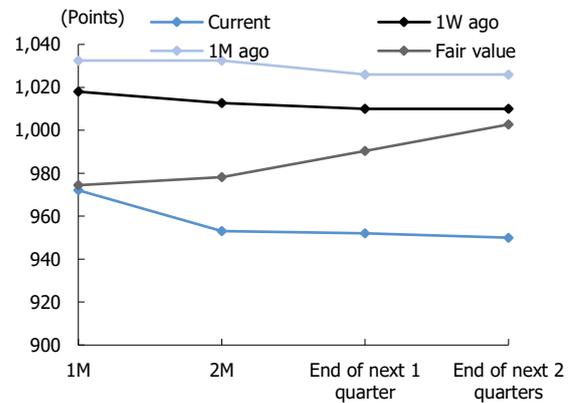
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



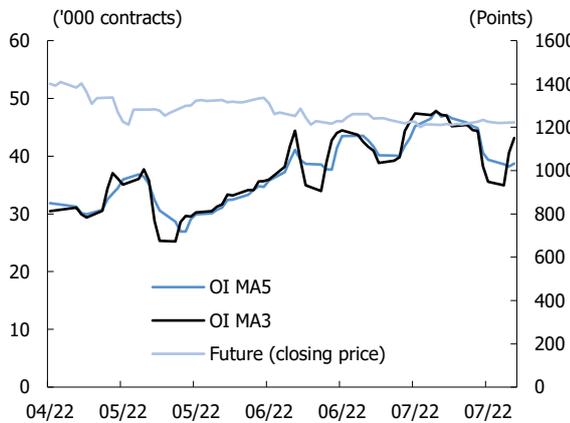
Source: Bloomberg, KIS

Figure 3. Future price curve



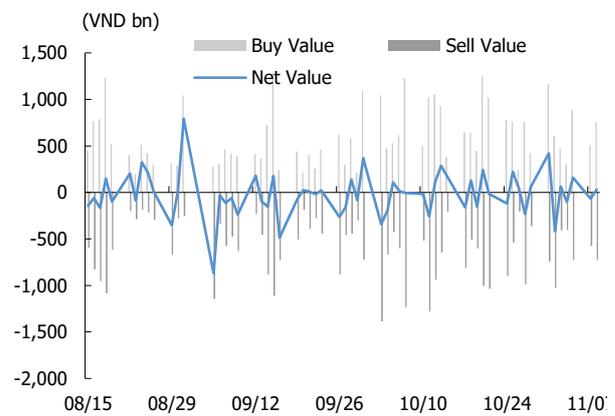
Source: Bloomberg, KIS

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	71,939	6.53	21,300	3.1	5.4	1.29	3,347	30.0	29,080	17,450
BID	BIDV	Financials	176,542	0.75	34,900	4.8	10.9	1.83	1,450	16.9	49,950	28,000
BVH	Bao Viet Group	Financials	37,710	0.40	50,800	3.9	21.5	1.69	1,224	26.4	70,000	46,600
CTG	VietinBank	Financials	114,617	1.84	23,850	2.1	7.4	1.09	4,594	26.9	38,200	19,500
FPT	FPT Corp	Information Technology	80,412	7.30	73,300	1.0	15.3	4.04	1,408	49.0	99,083	70,000
GAS	PetroVietnam Gas	Utilities	218,956	1.17	114,400	1.3	16.4	3.87	438	3.0	134,000	91,000
GVR	Viet Nam Rubber Group	Materials	52,200	0.22	13,050	4.8	12.3	1.04	1,872	0.5	42,800	12,200
HDB	HDBank	Financials	36,471	2.73	14,500	1.0	4.8	1.04	2,533	18.1	27,160	13,350
HPG	Hoa Phat Group	Materials	76,464	4.49	13,150	(4.0)	4.9	0.78	27,312	18.5	44,308	13,000
KDH	Khang Dien House	Real Estate	14,552	1.01	20,300	1.8	11.4	1.27	1,891	28.9	52,273	18,700
MBB	MBBank	Financials	77,985	4.58	17,200	1.5	4.4	1.08	10,224	23.2	29,083	15,450
MSN	Masan Group	Consumer Staples	122,440	5.88	86,000	1.8	12.8	4.77	911	29.5	145,833	69,100
MWG	Mobile World Investment	Consumer Discretionary	65,274	5.23	44,600	4.1	12.7	2.80	3,700	49.0	81,400	41,300
NVL	Novaland	Real Estate	101,196	4.32	51,900	(7.0)	35.4	2.71	2,735	5.2	91,000	51,900
PDR	Phat Dat Real Estate	Real Estate	21,829	0.93	32,500	(6.9)	10.0	2.59	2,084	2.7	73,221	32,500
PLX	Petrolimex	Energy	37,419	0.40	29,450	2.1	39.9	1.61	1,270	17.6	65,900	27,300
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	23,838	2.29	96,900	1.5	8.1	2.82	486	49.0	131,100	91,200
POW	PV Power	Utilities	24,473	0.52	10,450	6.7	21.0	0.82	12,504	3.0	20,800	9,470
SAB	SABECO	Consumer Staples	117,354	1.38	183,000	(0.5)	21.7	4.81	147	62.7	203,000	142,900
SSI	SSI Securities Corp.	Financials	22,337	1.67	15,000	4.9	6.7	1.01	18,208	34.1	54,232	13,800
STB	Sacombank	Financials	31,012	3.31	16,450	6.1	7.5	0.84	14,543	19.9	36,700	14,050
TCB	Techcombank	Financials	84,941	5.88	24,150	1.7	4.0	0.78	5,527	22.5	56,000	20,000
TPB	Tien Phong Bank	Financials	32,426	1.90	20,500	2.0	5.4	1.06	2,202	30.0	44,000	18,300
VCB	Vietcombank	Financials	343,581	4.03	72,600	1.1	14.0	1.40	1,128	23.6	96,000	62,000
VHM	Vinhomes	Real Estate	190,721	5.09	43,800	(0.2)	6.1	1.41	2,548	23.0	87,500	41,250
VIC	VinGroup	Real Estate	203,283	5.43	53,300	(0.2)	79.0	1.79	1,250	12.2	109,600	49,700
VJC	Vietjet Air	Industrials	54,378	2.90	100,400	0.2	30.1	3.11	471	16.3	149,000	96,100
VNM	Vinamilk	Consumer Staples	172,212	7.35	82,400	0.2	21.8	5.53	2,246	55.5	91,100	64,500
VPB	VPBank	Financials	115,467	8.01	17,200	0.6	5.7	1.22	17,852	17.7	27,367	14,300
VRE	Vincom Retail	Real Estate	57,376	2.45	25,250	(1.0)	27.8	1.76	1,471	32.5	37,000	21,400

Source: Bloomberg, KIS

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