

## Expiration date

### VN30 performance

The VN30 index formed the closing price at 1,056 pts. To be specific, PDR (-3.2%), SSI (-1.5%), and VIC (-1.3%) dragged the benchmark down whilst GVR (+3.3%), STB (+3.1%), and GAS (+1.8%) contributed to the index gains. Relating to foreign trading activity, supply came back to high level with net sell value was VND65bn, mainly driven by large sell orders on VNM, HPG, and SSI.

### VN30 Future chart: Expiration date

The range bound on VN30F2212 has high probability to continue thanks to the solid demand near 1,050 pts zone which needs more time to be accumulated. The broken 1,050 pts area turns around to act as the short-term demand zone and 1,100 pts area would be the next destination. The previous bullish swing was massive which means short-term pullback has high probability to occur in order to accumulate more demand. Thus, the range bound could take place in upcoming session. Notably, total OI (Open interest) stayed above 50,000 contracts, implying the active market swing. In this case, traders could hold the long positions due to the unclear selling signal.

### Technical strategy

Long position on VN30F2212 should be held and stop the loss when there is the closing price below 1,000 pts level. For new long positions, traders should wait for the entry point for the upcoming contract (VN30F2301). (Hourly chart)

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,056.2	(0.0)				
<b>VN30F2212</b>	1,059.6	0.2	382,118	27,082	1,057	15/12/22
<b>VN30F2301</b>	1,059.0	0.5	17,070	24,767	1,063	19/01/23
<b>VN30F2303</b>	1,047.3	0.1	135	353	1,070	16/03/23
<b>VN30F2306</b>	1,038.6	0.4	157	467	1,083	15/06/23

Source: Bloomberg, KIS

**Research Dept**

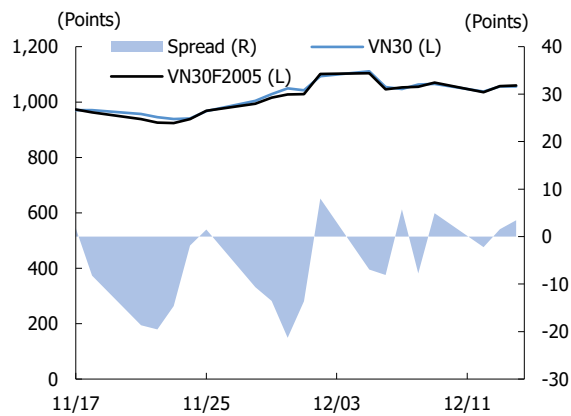
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**Figure 1. VN30 Generics hourly chart**



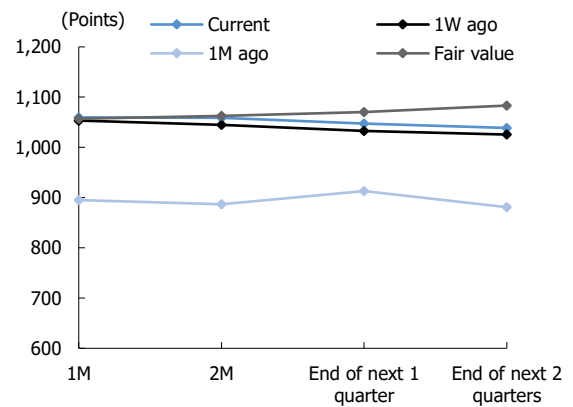
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



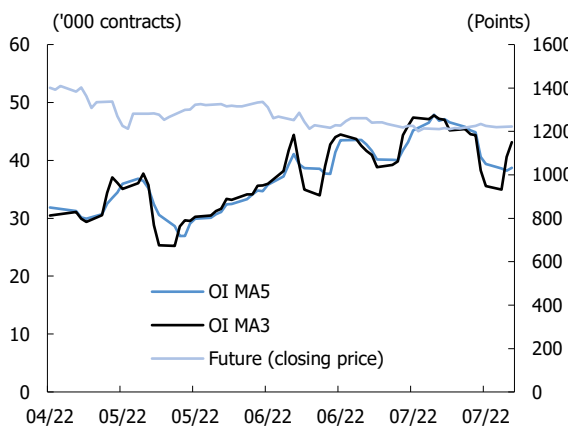
Source: Bloomberg, KIS

**Figure 3. Future price curve**



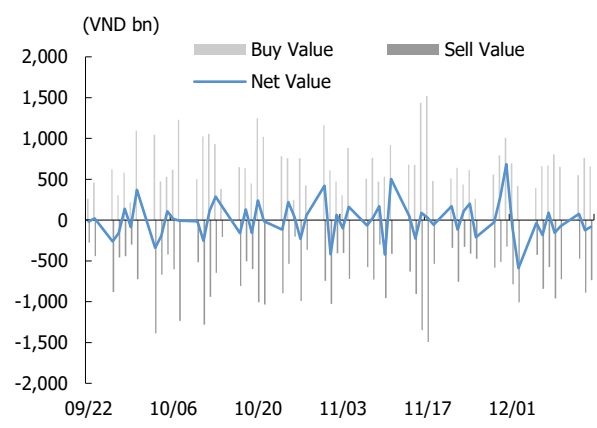
Source: Bloomberg, KIS

**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	78,188	6.58	23,150	0.4	5.9	1.40	3,908	30.0	29,080	17,450
BID	BIDV	Financials	196,271	0.78	38,800	0.3	12.1	2.04	1,650	17.2	49,950	28,000
BVH	Bao Viet Group	Financials	36,931	0.37	49,750	(0.3)	21.1	1.66	1,051	26.6	70,000	41,200
CTG	VietinBank	Financials	134,080	1.99	27,900	(0.9)	8.6	1.27	6,397	27.6	38,200	19,500
FPT	FPT Corp	Information Technology	83,703	7.05	76,300	(1.2)	15.9	4.21	1,336	49.0	99,083	61,300
GAS	PetroVietnam Gas	Utilities	205,750	1.02	107,500	1.8	15.4	3.63	395	3.0	134,000	92,600
GVR	Viet Nam Rubber Group	Materials	62,000	0.25	15,500	3.3	14.6	1.23	1,924	0.6	40,250	9,300
HDB	HDBank	Financials	41,376	2.87	16,450	0.0	5.5	1.18	2,442	18.0	26,000	13,050
HPG	Hoa Phat Group	Materials	111,644	6.08	19,200	1.1	7.2	1.14	34,901	21.2	40,385	11,800
KDH	Khang Dien House	Real Estate	20,071	1.29	28,000	0.4	15.7	1.76	2,965	37.8	52,273	18,050
MBB	MBBank	Financials	82,292	4.48	18,150	0.8	4.7	1.13	12,033	23.2	29,083	13,200
MSN	Masan Group	Consumer Staples	136,678	6.09	96,000	(1.0)	14.2	5.33	1,138	30.5	145,833	69,100
MWG	Mobile World Investment	Consumer Discretionary	67,982	5.05	46,450	0.1	13.3	2.92	3,599	49.0	81,400	35,250
NVL	Novaland	Real Estate	36,077	1.43	18,500	1.6	12.6	0.97	13,158	5.0	91,000	16,650
PDR	Phat Dat Real Estate	Real Estate	10,075	0.40	15,000	(3.2)	4.6	1.20	7,674	4.9	72,561	11,200
PLX	Petrolimex	Energy	39,833	0.39	31,350	(0.2)	42.5	1.71	1,116	17.6	65,900	22,950
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	27,798	2.37	113,000	0.4	8.1	3.29	359	49.0	131,100	90,000
POW	PV Power	Utilities	26,697	0.53	11,400	0.0	22.9	0.90	10,851	4.6	20,800	8,910
SAB	SABECO	Consumer Staples	114,789	1.25	179,000	0.6	21.2	4.71	175	62.6	203,000	142,900
SSI	SSI Securities Corp.	Financials	29,932	2.08	20,100	(1.5)	8.9	1.36	20,771	40.6	51,224	13,050
STB	Sacombank	Financials	43,831	4.34	23,250	3.1	10.6	1.19	21,849	26.1	36,700	14,050
TCB	Techcombank	Financials	101,296	6.51	28,800	0.0	4.8	0.93	7,106	22.5	54,900	19,300
TPB	Tien Phong Bank	Financials	36,064	1.96	22,800	(0.9)	6.0	1.18	4,708	30.0	44,000	18,300
VCB	Vietcombank	Financials	372,922	4.06	78,800	0.8	14.0	1.40	1,287	23.6	96,000	62,000
VHM	Vinhomes	Real Estate	230,781	5.72	53,000	0.0	7.3	1.70	3,384	24.1	87,500	41,250
VIC	VinGroup	Real Estate	231,887	5.74	60,800	(1.3)	79.0	2.05	1,841	12.9	106,400	49,700
VJC	Vietjet Air	Industrials	60,769	3.01	112,200	0.2	30.1	3.47	406	16.9	149,000	96,100
VNM	Vinamilk	Consumer Staples	161,972	6.42	77,500	(0.6)	20.5	5.20	2,123	56.0	87,500	64,500
VPB	VPBank	Financials	114,460	7.37	17,050	(0.3)	5.7	1.21	17,850	17.6	27,367	13,650
VRE	Vincom Retail	Real Estate	63,511	2.52	27,950	(0.2)	30.7	1.95	1,798	32.4	37,000	21,400

Source: Bloomberg, KIS

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