

Demand ticks up near 1,000 pts zone

VN30 performance

The VN30 index formed the closing price at 1,030 pts. To be specific, NVL (-6.9%), GVR (-6.5%), and PDR (-6.5%) dragged the benchmark down. Relating to foreign trading activity, demand came back to high level with net buy value was VND512bn, mainly driven by large buy orders on HPG, STB, and CTG.

VN30 Future chart: Demand ticks up near 1,000 pts zone

VN30F2301 dropped on the previous trading day but there is demand near 1,000 pts zone. The 1,000 pts area turns around to act as the short-term demand zone and 1,100 pts area would be the upper band for the rebound phase. The rebound phase could be continued only when 1,100 pts area is broken. The instrument has shown no trading signal for both buy and sell as well as volatility level is high. Notably, total OI (Open interest) has dropped below 50,000 contracts, implying the inactive market swing. In this case, traders could stay on the sidelines and wait for more accurate signal to avoid the price noise.

Technical strategy

Although there is demand near 1,000 pts zone, the trading signal is still unclear. In this case, traders could stay on the sidelines and wait for more accurate signal to avoid the price noise. (Hourly chart)

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,029.8	(2.0)				
VN30F2301	1,027.0	(1.7)	414,837	45,161	1,055	19/01/23
VN30F2302	1,025.5	(1.6)	629	299	1,059	16/02/23
VN30F2303	1,018.0	(1.8)	173	377	1,063	16/03/23
VN30F2306	1,004.0	(2.2)	209	781	1,076	15/06/23

Source: Bloomberg, KIS

Research Dept

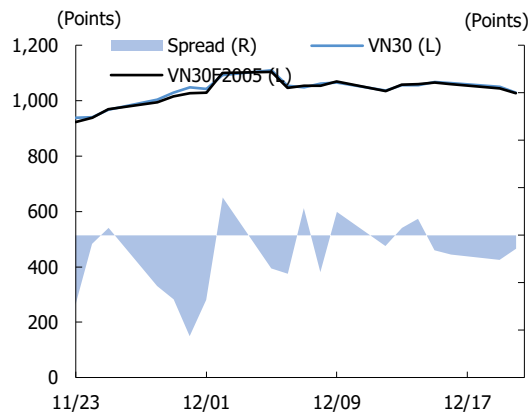
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Figure 1. VN30 Generics hourly chart



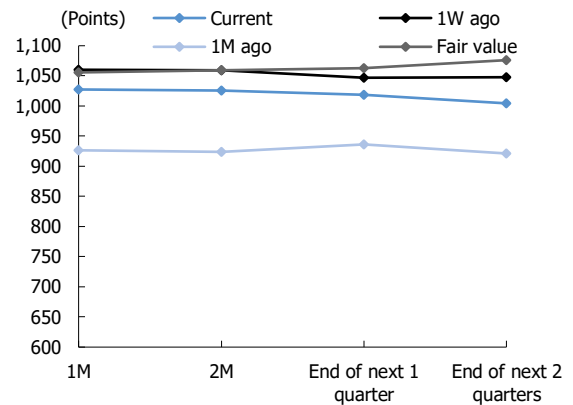
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



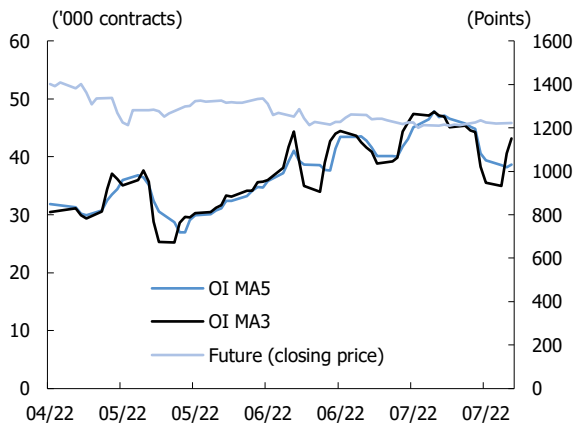
Source: Bloomberg, KIS

Figure 3. Future price curve



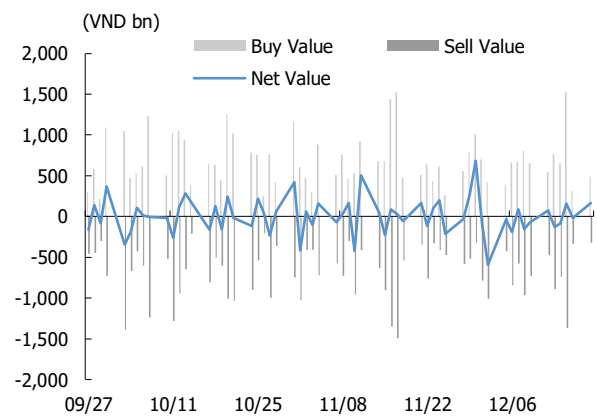
Source: Bloomberg, KIS

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	76,161	6.58	22,550	(0.9)	5.7	1.37	3,995	30.0	29,080	17,450
BID	BIDV	Financials	194,753	0.79	38,500	(0.8)	12.0	2.02	1,660	17.2	49,950	28,000
BVH	Bao Viet Group	Financials	35,631	0.36	48,000	(0.4)	20.3	1.60	1,040	26.8	70,000	41,200
CTG	VietinBank	Financials	134,561	2.05	28,000	1.6	8.6	1.28	6,560	27.7	38,200	19,500
FPT	FPT Corp	Information Technology	84,032	7.26	76,600	0.0	16.0	4.22	1,317	49.0	99,083	61,300
GAS	PetroVietnam Gas	Utilities	200,582	1.02	104,800	(0.4)	15.0	3.54	389	2.9	134,000	92,600
GVR	Viet Nam Rubber Group	Materials	57,200	0.23	14,300	(6.5)	13.5	1.14	2,000	0.5	40,250	9,300
HDB	HDBank	Financials	41,879	2.98	16,650	(4.0)	5.5	1.19	2,699	18.1	26,000	13,050
HPG	Hoa Phat Group	Materials	110,481	6.17	19,000	(5.0)	7.1	1.13	36,323	21.3	40,385	11,800
KDH	Khang Dien House	Real Estate	18,494	1.22	25,800	(3.4)	14.4	1.62	3,004	37.7	52,273	18,050
MBB	MBBank	Financials	79,798	4.46	17,600	(4.1)	4.5	1.10	12,759	23.2	29,083	13,200
MSN	Masan Group	Consumer Staples	133,830	6.12	94,000	(1.1)	13.9	5.22	1,173	30.5	145,833	69,100
MWG	Mobile World Investment	Consumer Discretionary	68,047	5.19	46,500	(1.4)	13.3	2.92	3,562	49.0	81,400	35,250
NVL	Novaland	Real Estate	31,787	1.29	16,300	(6.9)	11.1	0.85	14,745	5.8	91,000	16,300
PDR	Phat Dat Real Estate	Real Estate	8,664	0.35	12,900	(6.5)	4.0	1.03	8,408	5.1	70,946	11,200
PLX	Petrolimex	Energy	37,292	0.38	29,350	(3.5)	39.8	1.60	1,105	18.0	65,900	22,950
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	27,183	2.32	110,500	(1.3)	8.1	3.22	314	49.0	131,100	90,000
POW	PV Power	Utilities	25,058	0.51	10,700	(3.6)	21.5	0.84	9,822	4.8	20,800	8,910
SAB	SABECO	Consumer Staples	110,942	1.24	173,000	(1.1)	20.5	4.55	180	62.7	203,000	142,900
SSI	SSI Securities Corp.	Financials	29,485	2.10	19,800	(3.4)	8.8	1.34	21,223	41.3	50,660	13,050
STB	Sacombank	Financials	42,323	4.30	22,450	0.2	10.2	1.15	22,857	26.7	36,700	14,050
TCB	Techcombank	Financials	97,428	6.42	27,700	(5.3)	4.6	0.89	7,578	22.5	54,900	19,300
TPB	Tien Phong Bank	Financials	34,799	1.94	22,000	(2.2)	5.7	1.14	5,251	30.0	44,000	18,300
VCB	Vietcombank	Financials	373,869	4.18	79,000	(0.3)	14.0	1.40	1,322	23.6	96,000	62,000
VHM	Vinhomes	Real Estate	209,881	5.33	48,200	0.0	6.7	1.55	3,457	24.2	87,500	41,250
VIC	VinGroup	Real Estate	213,199	5.42	55,900	(1.1)	79.0	1.88	1,968	12.9	106,400	49,700
VJC	Vietjet Air	Industrials	60,281	3.06	111,300	0.1	30.1	3.44	373	17.0	149,000	96,100
VNM	Vinamilk	Consumer Staples	164,479	6.68	78,700	2.2	20.8	5.28	2,214	55.8	87,500	64,500
VPB	VPBank	Financials	116,138	7.67	17,300	(3.6)	5.8	1.23	18,976	17.7	27,367	13,650
VRE	Vincom Retail	Real Estate	58,512	2.38	25,750	(5.7)	28.3	1.80	1,967	33.1	37,000	21,400

Source: Bloomberg, KIS

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