

Massive demand near 1,000 pts area

VN30 performance

The VN30 index formed the closing price at 1,047 pts. To be specific, PDR (+7.0%), HPG (+6.9%), and VRE (+6.8%) contributed significantly to the index gains. Relating to foreign trading activity, demand came back to high level with net buy value was VND260bn, mainly driven by large sell orders on HPG, VNM, and MSN.

VN30 Future chart: Bearish swing takes place

Massive demand has come back to the market, respecting 1,000 pts zone and increasing the tendency to retest 1,100 pts area. Although there is the intraday rebound, higher high is only confirmed when 1,100 pts zone is broken. The 1,000 pts area is the solid market short-term bottom. The rebound phase would completely control when 1,100 pts area is pierced. Notably, total OI (Open interest) dropped below 50,000 contracts, implying the high probability for the intraday consolidation phase. In this case, traders could open the long positions thanks to the massive demand.

Technical strategy

Long VN30F2301 after ATO session and stop the loss when there is the closing price below 1,020 pts level. (Hourly chart)

Table 1. Future statistics

(points, %, contracts)

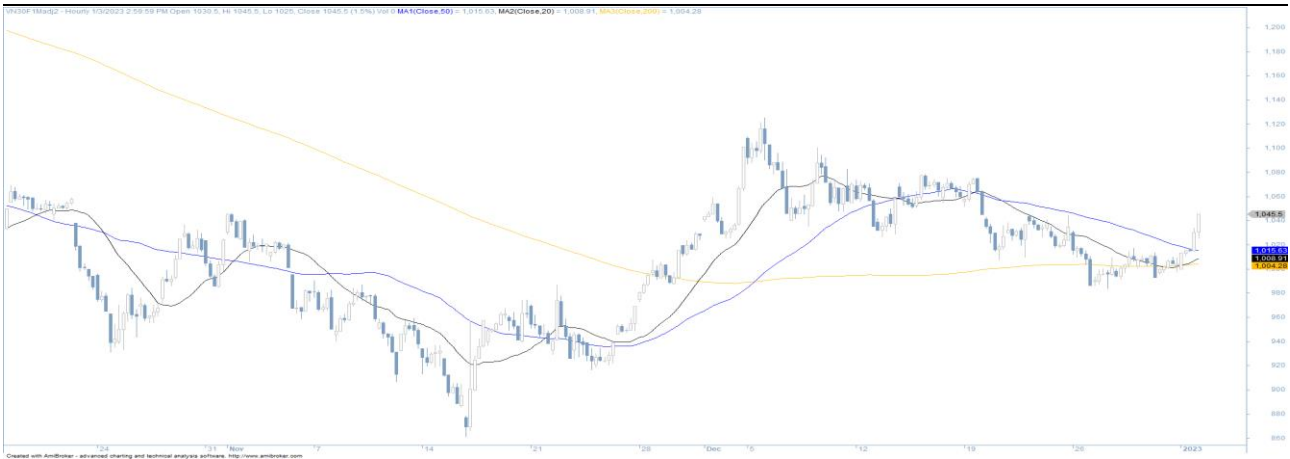
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,047.3	4.2				
VN30F2301	1,045.5	4.1	318,703	46,686	1,009	19/01/23
VN30F2302	1,043.8	4.4	534	804	1,011	16/02/23
VN30F2303	1,028.0	3.8	129	430	1,015	16/03/23
VN30F2306	1,015.0	3.9	114	796	1,028	15/06/23

Source: Bloomberg, KIS

Research Dept

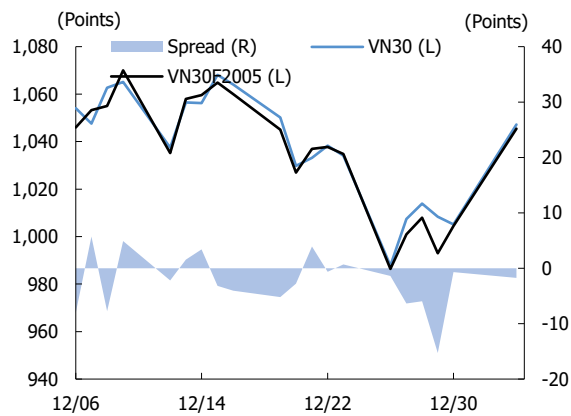
Researchdept@kisvn.vn

Figure 1. VN30 Generics hourly chart



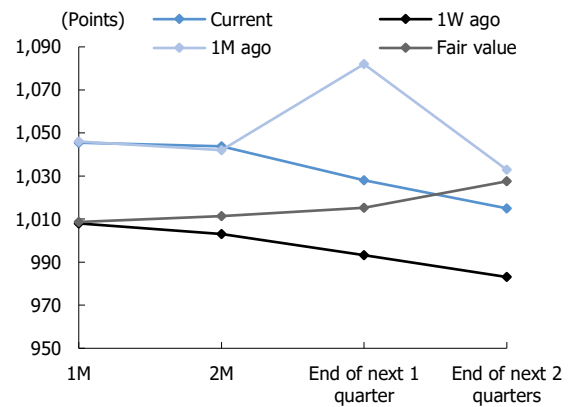
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



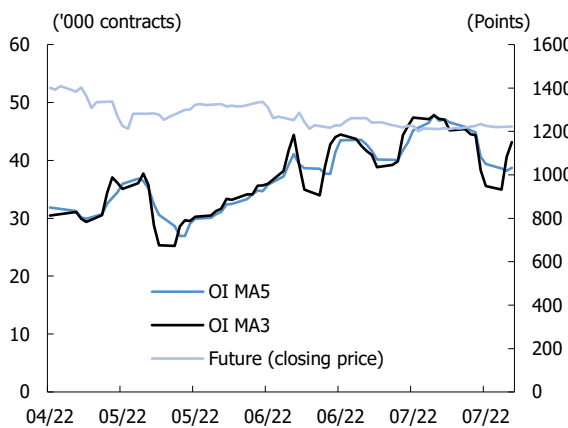
Source: Bloomberg, KIS

Figure 3. Future price curve



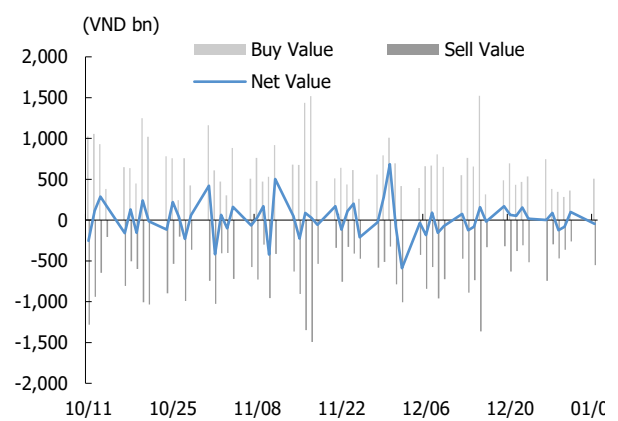
Source: Bloomberg, KIS

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	76,668	6.51	22,700	3.7	5.8	1.38	3,823	30.0	29,080	17,450
BID	BIDV	Financials	208,411	0.83	41,200	6.7	12.9	2.17	1,724	17.2	49,950	28,000
BVH	Bao Viet Group	Financials	35,409	0.35	47,700	2.4	20.2	1.59	811	26.8	70,000	41,200
CTG	VietinBank	Financials	134,561	2.02	28,000	2.8	8.6	1.28	6,395	27.8	38,200	19,500
FPT	FPT Corp	Information Technology	87,762	7.45	80,000	4.0	16.7	4.41	1,207	49.0	99,083	61,300
GAS	PetroVietnam Gas	Utilities	200,965	1.00	105,000	3.4	15.1	3.55	347	2.9	134,000	92,600
GVR	Viet Nam Rubber Group	Materials	58,400	0.23	14,600	5.8	13.7	1.16	1,967	0.5	39,400	9,300
HDB	HDBank	Financials	41,502	2.90	16,500	3.4	5.5	1.18	2,689	18.1	26,000	13,050
HPG	Hoa Phat Group	Materials	111,935	6.15	19,250	6.9	7.2	1.14	37,014	21.9	40,385	11,800
KDH	Khang Dien House	Real Estate	20,071	1.30	28,000	5.7	15.7	1.76	2,647	37.5	52,273	18,050
MBB	MBBank	Financials	81,612	4.48	18,000	5.3	4.6	1.13	12,760	23.2	29,083	13,200
MSN	Masan Group	Consumer Staples	136,678	6.14	96,000	3.2	14.2	5.33	1,176	30.5	142,500	69,100
MWG	Mobile World Investment	Consumer Discretionary	64,315	4.82	43,950	2.4	12.5	2.76	3,260	49.0	81,400	35,250
NVL	Novaland	Real Estate	28,569	1.14	14,650	4.6	10.0	0.77	16,842	6.5	90,500	13,100
PDR	Phat Dat Real Estate	Real Estate	9,772	0.39	14,550	7.0	4.5	1.16	9,534	4.2	70,213	11,200
PLX	Petrolimex	Energy	41,866	0.42	32,950	3.9	44.7	1.80	980	18.1	65,900	22,950
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	29,356	2.30	89,500	(0.4)	8.1	3.48	361	36.8	98,325	67,500
POW	PV Power	Utilities	25,878	0.52	11,050	3.8	22.2	0.87	8,653	5.0	20,800	8,910
SAB	SABECO	Consumer Staples	108,377	1.19	169,000	1.3	20.1	4.45	184	62.6	203,000	142,900
SSI	SSI Securities Corp.	Financials	28,145	1.97	18,900	6.8	8.4	1.28	20,738	41.2	50,660	13,050
STB	Sacombank	Financials	44,303	4.43	23,500	4.4	10.7	1.20	23,954	27.2	36,700	14,050
TCB	Techcombank	Financials	96,548	6.27	27,450	6.2	4.5	0.89	7,663	22.5	54,900	19,300
TPB	Tien Phong Bank	Financials	34,640	1.90	21,900	4.0	5.7	1.13	5,501	30.0	44,000	18,300
VCB	Vietcombank	Financials	390,906	4.30	82,600	3.3	14.0	1.40	1,339	23.6	96,000	62,000
VHM	Vinhomes	Real Estate	215,106	5.37	49,400	2.9	6.8	1.58	3,336	24.3	87,400	41,250
VIC	VinGroup	Real Estate	216,632	5.41	56,800	5.6	79.0	1.91	2,093	12.9	106,400	49,700
VJC	Vietjet Air	Industrials	60,498	3.02	111,700	2.0	30.1	3.46	343	17.0	149,000	96,100
VNM	Vinamilk	Consumer Staples	164,062	6.56	78,500	3.2	20.8	5.27	2,100	55.8	87,400	64,500
VPB	VPBank	Financials	124,194	8.06	18,500	3.4	6.2	1.31	19,476	17.7	27,367	13,650
VRE	Vincom Retail	Real Estate	63,852	2.55	28,100	6.8	30.9	1.96	2,086	32.9	37,000	21,400

Source: Bloomberg, KIS

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