

# Intraday consolidation phase

## VN30 performance

The VN30 index formed the closing price at 1,093 pts. To be specific, MWG (+5.9%), VRE (+3.0%), and STB (+2.0%) were top 3 index leader. Relating to foreign trading activity, selling pressure came back with net sell value was VND135bn, mainly focused on VNM, VHM, and KHD.

## VN30 Future chart: Testing the rebound phase benchmark

Selling pressure has come back to the market but the demand is still strong near 1,050 pts zone. Although there is the active rebound phase, higher high is only confirmed when 1,150 pts zone is broken. The 1,050 pts area is the solid market short-term bottom. The rebound phase would completely control when 1,150 pts area is pierced. On the other hand, the instrument would enter the next bearish move if 1,050 pts level is broken. However, new long position is not recommended due to the increase of volatility level. In this case, traders should wait for the consolidation phase which would be followed by the better trading point.

## Technical strategy

For new long positions, traders should wait for the short-term correction/consolidation phase on VN30F2302. (Hourly chart)

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,093	0.4				
VN30F2302	1,088	(0.1)	353,621	44,155	1,116	16/02/23
VN30F2303	1,078	(0.6)	1,134	863	1,120	16/03/23
VN30F2306	1,072	(0.2)	143	927	1,133	15/06/23
VN30F2309	1,067	0.2	65	120	1,147	21/09/23

Source: Bloomberg, KIS

**Research Dept**

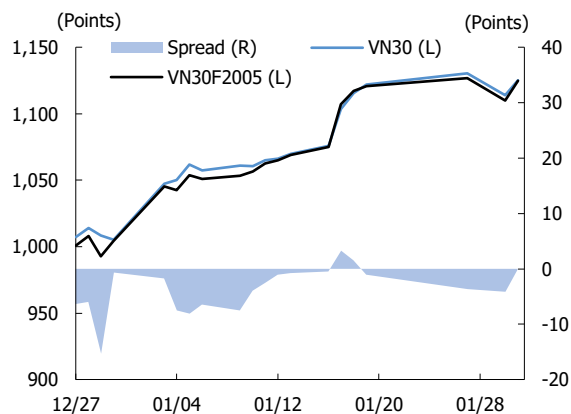
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**Figure 1. VN30 Generics hourly chart**



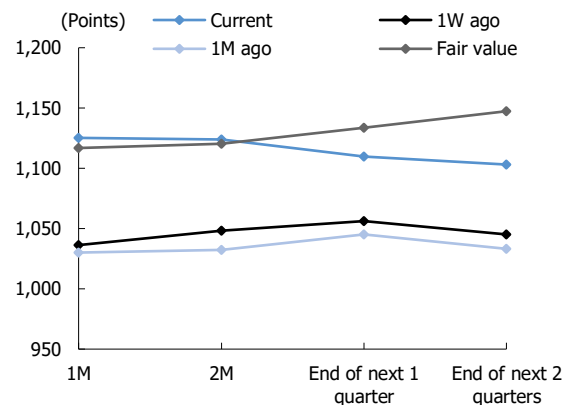
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



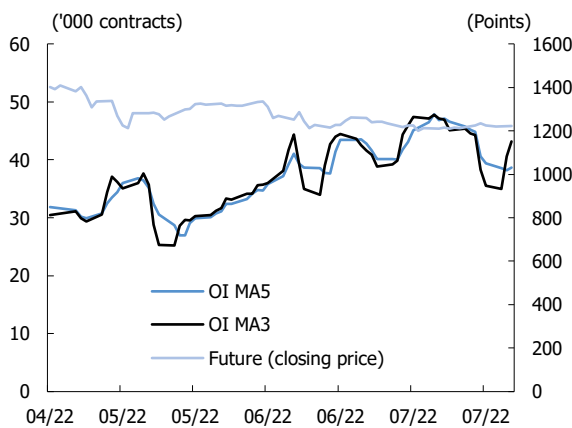
Source: Bloomberg, KIS

**Figure 3. Future price curve**



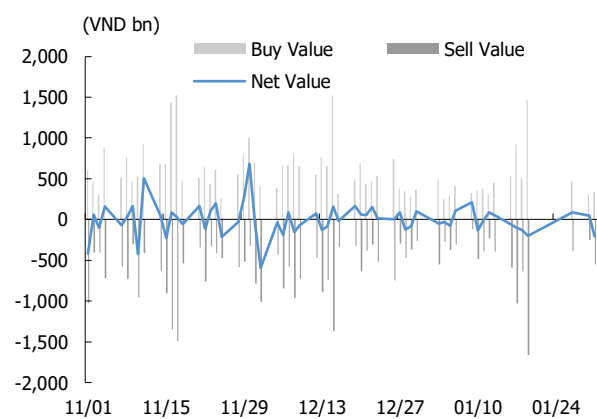
Source: Bloomberg, KIS

**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	87,982	6.95	26,050	2.6	6.4	1.58	3,726	30.0	29,080	17,450
BID	BIDV	Financials	228,139	0.85	45,100	1.3	12.5	2.29	1,888	17.2	48,900	28,000
BVH	Bao Viet Group	Financials	37,413	0.35	50,400	(0.2)	24.5	1.68	691	27.0	70,000	41,200
CTG	VietinBank	Financials	146,575	2.04	30,500	2.5	9.4	1.39	6,097	28.1	37,400	19,500
FPT	FPT Corp	Information Technology	91,602	7.24	83,500	(0.2)	17.3	4.36	1,105	49.0	99,083	61,300
GAS	PetroVietnam Gas	Utilities	203,453	0.95	106,300	(0.3)	13.9	3.40	315	3.0	134,000	92,600
GVR	Viet Nam Rubber Group	Materials	66,800	0.25	16,700	1.2	17.5	1.33	2,241	0.6	37,800	9,300
HDB	HDBank	Financials	46,910	3.05	18,650	2.2	6.0	1.33	2,784	18.0	26,000	13,050
HPG	Hoa Phat Group	Materials	128,507	6.57	22,100	1.6	15.1	1.34	37,808	22.6	40,385	11,800
KDH	Khang Dien House	Real Estate	20,071	1.21	28,000	0.9	19.4	1.74	2,496	37.9	50,364	18,050
MBB	MBBank	Financials	88,639	4.53	19,550	1.6	5.0	1.22	12,072	23.2	29,083	13,200
MSN	Masan Group	Consumer Staples	143,939	6.02	101,100	(0.9)	40.2	5.50	954	30.6	137,500	69,100
MWG	Mobile World Investment	Consumer Discretionary	68,047	4.75	46,500	0.6	16.4	2.85	3,067	49.0	81,400	35,250
NVL	Novaland	Real Estate	27,691	1.03	14,200	1.8	12.2	0.74	21,077	6.0	88,300	13,100
PDR	Phat Dat Real Estate	Real Estate	9,302	0.35	13,850	1.1	8.0	1.14	11,835	3.7	69,626	11,200
PLX	Petrolimex	Energy	46,758	0.43	36,800	(0.7)	49.9	2.01	902	17.9	65,900	22,950
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	29,586	2.54	90,200	(2.2)	8.1	3.50	336	49.0	98,325	67,500
POW	PV Power	Utilities	29,039	0.54	12,400	0.4	15.3	0.98	8,559	5.5	18,950	8,910
SAB	SABECO	Consumer Staples	121,202	1.24	189,000	(0.5)	23.6	5.24	181	62.6	203,000	149,000
SSI	SSI Securities Corp.	Financials	32,165	2.09	21,600	2.9	14.8	1.45	20,500	42.7	45,303	13,050
STB	Sacombank	Financials	51,089	4.75	27,100	4.8	10.1	1.32	22,938	27.7	36,700	14,050
TCB	Techcombank	Financials	103,407	6.25	29,400	2.4	4.9	0.95	6,375	22.5	54,900	19,300
TPB	Tien Phong Bank	Financials	39,544	2.02	25,000	4.6	6.3	1.23	6,704	30.0	43,300	18,300
VCB	Vietcombank	Financials	434,918	4.45	91,900	2.2	14.0	1.40	1,352	23.6	96,000	62,000
VHM	Vinhomes	Real Estate	221,637	5.15	50,900	(1.2)	7.7	1.53	2,901	24.4	84,000	41,250
VIC	VinGroup	Real Estate	217,776	5.06	57,100	(1.0)	79.0	1.94	2,218	12.8	97,500	49,700
VJC	Vietjet Air	Industrials	62,989	2.93	116,300	2.9	30.1	3.60	349	17.1	149,000	96,100
VNM	Vinamilk	Consumer Staples	161,136	5.99	77,100	(2.9)	21.2	5.17	2,047	56.0	85,600	64,500
VPB	VPBank	Financials	130,572	7.89	19,450	1.0	7.1	1.35	22,324	17.6	27,367	13,650
VRE	Vincom Retail	Real Estate	67,488	2.51	29,700	(0.3)	24.7	2.02	2,226	32.5	36,850	21,400

Source: Bloomberg, KIS

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