

Intraday range bound

VN30 performance

The VN30 index formed the closing price at 1,050 pts. To be specific, VPB (+6.0%), VHM (+4.4%), and VRE (+3.9%) contributed significantly to the index gains. Relating to foreign trading activity, demand ticked up with net buy value was VND600bn, mainly focused on HPG, SSI, and VHM.

VN30 Future chart: High volatile environment

Although demand has entered the market when 1,000 pts area was positively tested, selling pressure near 1,050 pts zone is still strong as well as this level is still held, pushing the instrument to enter the short-term range bound phase with high volatility level. However, the instrument is still traded below major MAs on wider time frame, implying the active selling pressure. Selling pressure is strong near 1,050 pts level and this level would be the strong barrier for the upward swing. Major MAs are broken, bearish swing is confirmed and there is no place for the bullish move in the short-term without breaking 1,050 pts area. New short position is risky due to the high volatile market as well as long positions are still not confirmed. Thus, traders should wait for more accurate trading signal in upcoming sessions.

Technical strategy

New short position is risky due to the high volatile market as well as long positions are still not confirmed. Thus, traders should wait for more accurate trading signal in upcoming sessions (Hourly chart).

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,050.1	0.3				
VN30F2303	1,048.0	(0.2)	319,637	45,096	1,048	16/03/23
VN30F2304	1,046.0	0.4	7,819	12,486	1,052	20/04/23
VN30F2306	1,038.2	(0.2)	163	1,068	1,058	15/06/23
VN30F2309	1,038.1	(0.1)	46	252	1,070	21/09/23

Source: Bloomberg, KIS

Research Dept

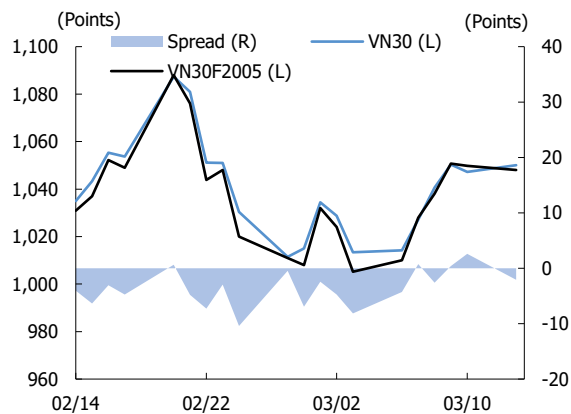
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Figure 1. VN30 Generics hourly chart



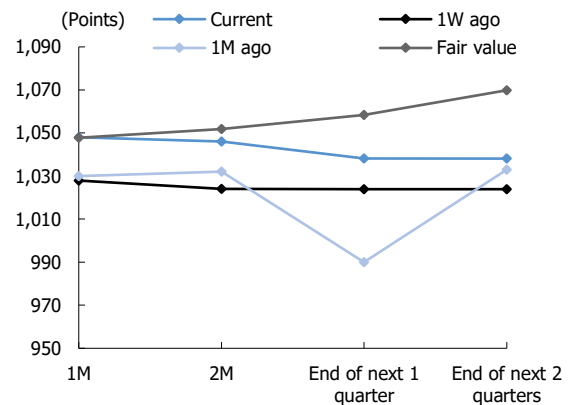
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



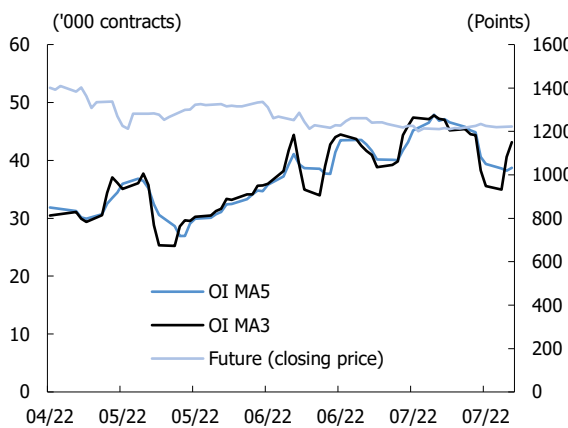
Source: Bloomberg, KIS

Figure 3. Future price curve



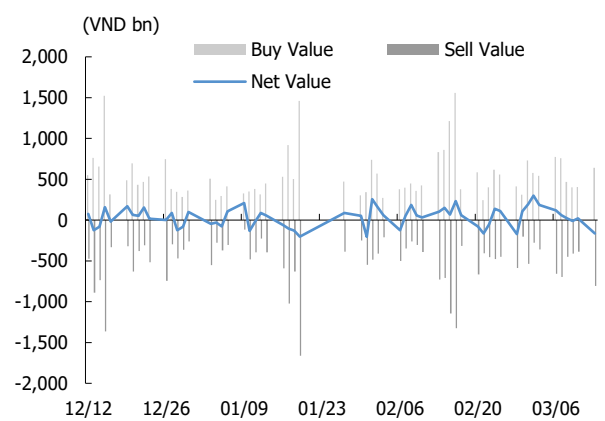
Source: Bloomberg, KIS

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	82,747	6.99	24,500	(1.6)	6.0	1.42	3,084	30.0	27,320	17,450
BID	BIDV	Financials	233,957	0.93	46,250	(1.9)	12.9	2.35	1,477	17.3	48,000	28,000
BVH	Bao Viet Group	Financials	36,745	0.37	49,500	0.6	24.0	1.80	460	27.3	70,000	41,200
CTG	VietinBank	Financials	140,808	2.10	29,300	0.3	8.3	1.31	3,116	28.1	33,450	19,500
FPT	FPT Corp	Information Technology	86,555	7.31	78,900	(0.8)	16.3	4.11	856	49.0	99,083	61,300
GAS	PetroVietnam Gas	Utilities	206,898	1.03	108,100	1.0	14.1	3.46	239	3.0	134,000	92,600
GVR	Viet Nam Rubber Group	Materials	59,800	0.24	14,950	(0.3)	15.6	1.22	2,012	0.5	37,800	9,300
HDB	HDBank	Financials	46,407	3.23	18,450	(0.3)	6.0	1.26	2,319	18.8	23,920	13,050
HPG	Hoa Phat Group	Materials	122,692	6.71	21,100	(0.9)	14.5	1.28	25,236	23.4	37,077	11,800
BCM	Becamex IDC Corp	Materials	86,630	0.34	83,700	(0.1)	64.1	5.14	99	2.8	101,800	58,200
MBB	MBBank	Financials	79,345	4.34	17,500	(1.4)	4.5	1.04	8,689	23.2	28,667	13,200
MSN	Masan Group	Consumer Staples	120,305	5.38	84,500	0.7	33.6	4.60	751	30.6	130,000	69,100
MWG	Mobile World Investment	Consumer Discretionary	57,657	4.30	39,400	(0.9)	13.9	2.41	2,119	49.0	81,400	35,250
NVL	Novaland	Real Estate	21,451	1.17	11,000	3.3	9.4	0.57	17,631	5.3	88,300	10,050
PDR	Phat Dat Real Estate	Real Estate	7,925	0.35	11,800	0.4	6.8	0.97	7,911	3.9	69,626	9,940
PLX	Petrolimex	Energy	48,346	0.48	38,050	(0.3)	32.9	1.97	726	18.1	58,000	22,950
VIB	VIBBank	Financials	43,629	2.17	20,700	(1.2)	8.1	1.34	3,388	20.5	36,148	16,200
POW	PV Power	Utilities	30,796	0.77	13,150	1.5	16.3	1.01	8,255	6.5	17,250	8,910
SAB	SABECO	Consumer Staples	119,920	1.31	187,000	0.8	23.4	5.18	130	62.6	203,000	149,000
SSI	SSI Securities Corp.	Financials	29,458	2.04	19,650	(0.8)	13.5	1.32	15,124	43.3	42,671	13,050
STB	Sacombank	Financials	47,130	4.68	25,000	(3.8)	9.3	1.22	18,403	29.2	34,300	14,050
TCB	Techcombank	Financials	94,086	6.08	26,750	(1.5)	4.7	0.84	3,861	22.5	50,600	19,300
TPB	Tien Phong Bank	Financials	38,437	2.29	24,300	1.3	6.1	1.19	6,102	30.0	41,800	18,300
VCB	Vietcombank	Financials	433,025	4.73	91,500	(0.7)	14.0	1.40	1,088	23.6	96,300	62,000
VHM	Vinhomes	Real Estate	194,858	4.84	44,750	4.4	6.8	1.35	2,303	24.0	78,500	39,400
VIC	VinGroup	Real Estate	203,283	5.05	53,300	0.4	79.0	1.81	1,838	12.7	83,100	49,700
VJC	Vietjet Air	Industrials	54,540	2.71	100,700	0.1	30.1	3.84	298	17.3	148,200	94,000
VNM	Vinamilk	Consumer Staples	160,718	6.39	76,900	0.0	21.2	5.38	1,646	55.8	85,600	64,500
VPB	VPBank	Financials	130,236	9.06	19,400	6.0	7.1	1.34	20,435	17.6	27,367	13,650
VRE	Vincom Retail	Real Estate	66,124	2.63	29,100	3.9	23.8	1.98	2,140	32.6	34,650	21,400

Source: Bloomberg, KIS

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