

Trading signal is still unclear

VN30 performance

The VN30 index formed the closing price at 1,054 pts. Relating to foreign trading activity, demand came back to high level with net buy value was VND125bn, mainly driven by large buy orders on HPG, VPB, and VHM.

VN30 Future chart: Retest 1,050 pts zone

Selling pressure keeps increasing after approaching the 1,080 pts zone. The instrument has retested 1,050 pts area with no sign of demand. If the 1,050 pts area is broken, 1,000 pts zone would be the next destination. The rebound phase will be completely active if the 1,100 pts zone is broken. Bearish swing is still active due to the unformed higher high pattern. With short-term movement, the instrument has high probability to enter the short-term consolidation phase near 1,050 pts area. The most important demand zone for the rebound phase is 1,050 pts area which is still respected. If this level is broken, bearish swing would come back. In this case, traders should stay on the sidelines and wait for the valid trading signal on VN30F2305.

Technical strategy

VN30F2305 is testing the 1,050 pts zone with no valid trading signal. Thus, traders should stay on the sidelines and wait for the valid trading signal on VN30F2305 (Hourly chart)

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,053.6	(0.2)				
VN30F2304	1,054.2	(0.1)	149,234	-	1,056	18/05/23
VN30F2305	1,047	(0.5)	30,729	38,549	1,058	15/06/23
VN30F2306	1,044	(0.5)	121	1,159	1,061	21/09/23
VN30F2309	1,040.5	(0.5)	38	285	1,069	21/12/23

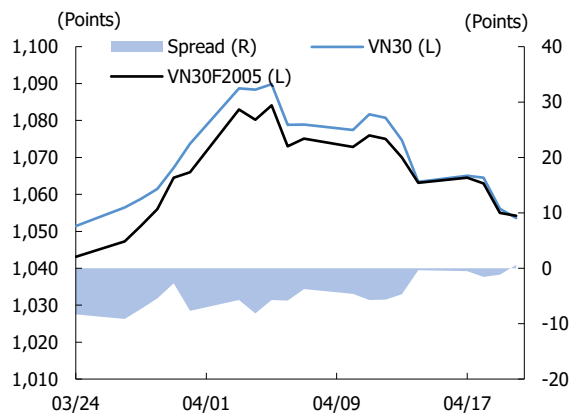
Source: Bloomberg, KIS

Figure 1. VN30 Generics hourly chart



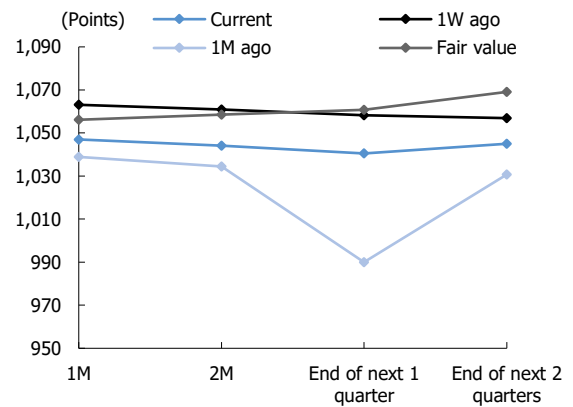
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



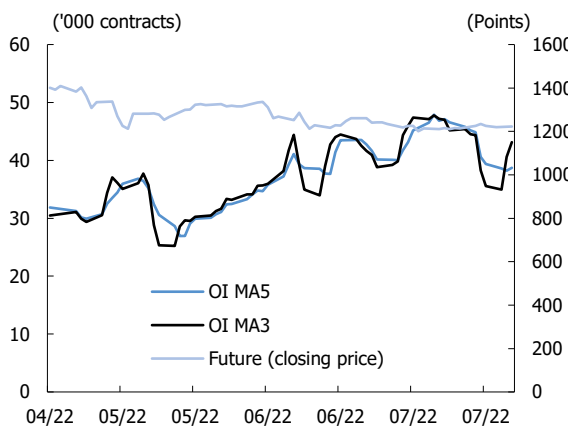
Source: Bloomberg, KIS

Figure 3. Future price curve



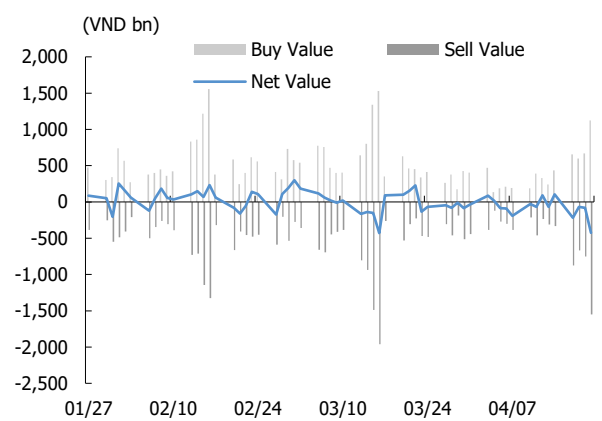
Source: Bloomberg, KIS

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	81,903	6.89	24,250	(0.6)	6.0	1.40	3,712	30.0	26,500	17,450
BID	BIDV	Financials	225,610	0.89	44,600	0.5	12.4	2.27	1,042	17.2	48,000	28,000
BVH	Bao Viet Group	Financials	34,889	0.35	47,000	1.8	22.5	1.71	335	27.4	68,400	41,200
CTG	VietinBank	Financials	138,165	2.05	28,750	0.2	8.2	1.29	2,310	28.1	31,250	19,500
FPT	FPT Corp	Information Technology	87,104	7.33	79,400	0.1	15.7	3.86	717	49.0	98,000	61,300
GAS	PetroVietnam Gas	Utilities	183,739	0.91	96,000	0.4	12.5	3.07	236	3.0	134,000	92,600
GVR	Viet Nam Rubber Group	Materials	60,600	0.24	15,150	0.7	15.8	1.24	2,120	0.5	32,950	9,300
HDB	HDBank	Financials	48,293	3.35	19,200	0.8	6.2	1.31	2,471	19.5	21,800	13,050
HPG	Hoa Phat Group	Materials	120,948	6.59	20,800	0.0	14.3	1.26	21,399	23.5	33,923	11,800
BCM	Becamex IDC Corp	Materials	82,179	0.33	79,400	0.3	58.5	4.85	83	2.8	101,800	58,200
MBB	MBBank	Financials	82,292	4.48	18,150	0.3	4.7	1.08	8,331	23.2	25,667	13,200
MSN	Masan Group	Consumer Staples	111,051	4.95	78,000	(0.9)	31.0	4.25	963	30.3	125,000	69,100
MWG	Mobile World Investment	Consumer Discretionary	59,120	4.39	40,400	(0.2)	14.3	2.47	2,229	49.0	79,000	35,250
NVL	Novaland	Real Estate	28,082	1.53	14,400	(1.0)	12.9	0.75	19,445	6.2	86,800	10,050
PDR	Phat Dat Real Estate	Real Estate	9,000	0.40	13,400	(2.2)	10.1	1.10	6,857	2.8	66,200	9,940
PLX	Petrolimex	Energy	46,313	0.46	36,450	0.1	31.5	1.89	951	17.8	51,700	22,950
VIB	VIBBank	Financials	42,997	2.13	20,400	(0.2)	8.1	1.32	3,758	20.5	32,222	16,200
POW	PV Power	Utilities	30,796	0.76	13,150	(0.4)	14.9	1.01	8,277	7.7	16,400	8,910
SAB	SABECO	Consumer Staples	109,338	1.19	170,500	0.1	21.4	4.73	135	62.5	203,000	149,000
SSI	SSI Securities Corp.	Financials	31,632	2.19	21,100	(0.9)	14.5	1.41	17,070	58	34,588	13,050
STB	Sacombank	Financials	48,450	4.80	25,700	0.8	9.6	1.25	18,995	26.1	29,000	14,050
TCB	Techcombank	Financials	101,472	6.53	28,850	(0.5)	5.0	0.90	3,683	22.5	44,750	19,300
TPB	Tien Phong Bank	Financials	35,431	2.11	22,400	0.2	5.6	1.10	5,343	30.0	36,300	18,300
VCB	Vietcombank	Financials	417,881	4.55	88,300	(0.2)	14.0	1.40	822	23.5	96,300	62,000
VHM	Vinhomes	Real Estate	220,766	5.47	50,700	0.6	7.7	1.52	2,354	24.3	71,200	39,400
VIC	VinGroup	Real Estate	200,613	4.97	52,600	0.0	79.0	1.78	1,807	12.9	80,500	49,700
VJC	Vietjet Air	Industrials	53,890	2.67	99,500	(0.6)	30.1	3.62	256	17.5	142,200	94,000
VNM	Vinamilk	Consumer Staples	150,268	5.95	71,900	(0.1)	19.8	5.03	1,363	55.6	85,600	64,500
VPB	VPBank	Financials	129,900	9.00	19,350	(1.8)	7.1	1.34	17,550	17.5	24,800	13,650
VRE	Vincom Retail	Real Estate	64,307	2.55	28,300	0.0	23.2	1.93	2,302	32.9	31,650	21,400

Source: Bloomberg, KIS

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