

Short-term range bound

VN30 performance

The VN30 index formed the closing price at 1,074 pts. To be specific, TCB (+2.9%), VPB (+2.1%), GVR (+1.5%), TPB (+1.5%), and NVL (+1.1%) were top 5 index leaders. Relating to foreign trading activity, selling came back with net sell value was VND270bn, mainly driven by large sell orders on VHM, HPG, and CTG.

VN30 Future chart: Keep placing the long position

Demand has increased strongly near 1,050 pts zone, confirming the valid rebound phase and increasing the tendency to retest 1,100 pts area. However, selling pressure is still strong near 1,060 pts zone which means the current intraday rebound could be faded. Major Mas on wider charts show no sign of upcoming valid market leg. On Hourly chart, the intraday rebound phase is paused but the instrument has high probability to enter the high volatile trading period. 1,050 pts zone is the demand zone for the rebound phase which has low probability to be broken in the short-term. VN30F2305 was expired which means new positions should be stalked on the upcoming contract (VN30F2306).

Technical strategy

Long VN30F2306 after ATO session and stop the loss when there is the closing price below 1,050 pts level (Hourly chart).

Table 1. Future statistics

(points, %, contracts)

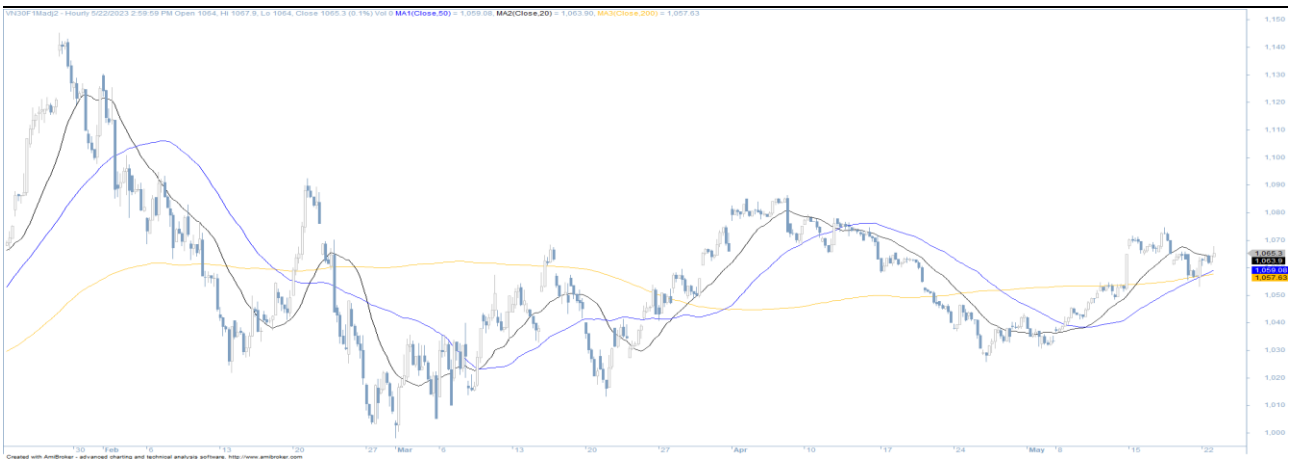
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,073.7	0.4				
VN30F2306	1,065.3	0.3	154,764	47,366	1,071	15/06/23
VN30F2307	1,062.3	0.1	334	364	1,074	20/07/23
VN30F2309	1,060.4	0.2	37	259	1,079	21/09/23
VN30F2312	1,058.0	0.1	41	117	1,086	21/12/23

Source: Bloomberg, KIS

Research Dept

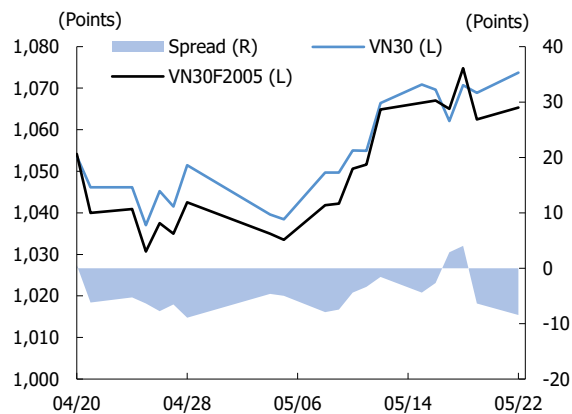
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Figure 1. VN30 Generics hourly chart



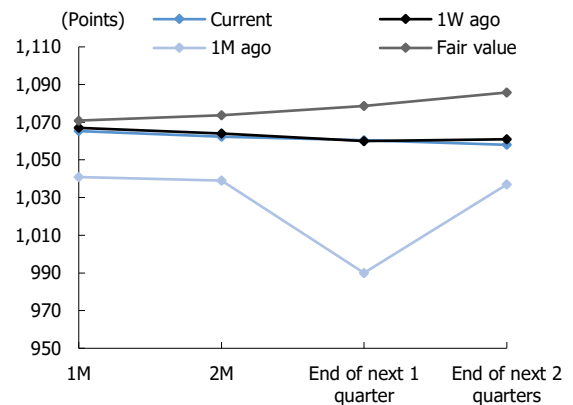
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



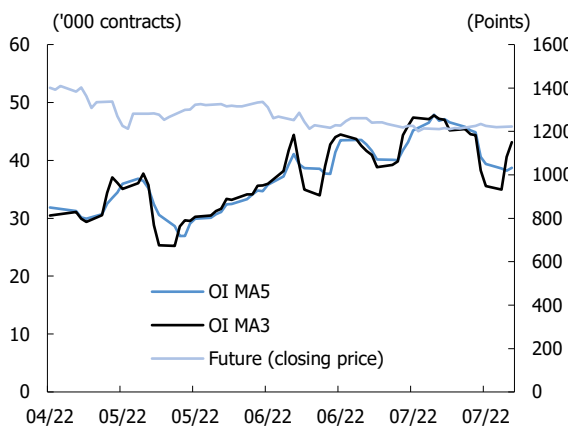
Source: Bloomberg, KIS

Figure 3. Future price curve



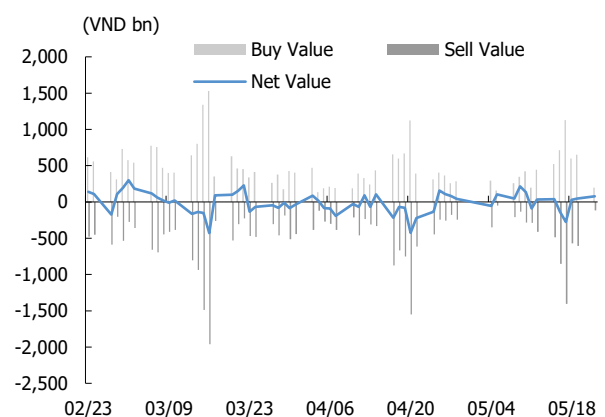
Source: Bloomberg, KIS

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	84,605	6.92	25,050	0.4	5.8	1.35	3,836	30.0	26,500	17,450
BID	BIDV	Financials	224,598	0.86	44,400	0.0	11.2	2.14	733	17.2	48,000	28,000
BVH	Bao Viet Group	Financials	32,514	0.31	43,800	(1.1)	20.2	1.55	306	27.2	60,300	41,200
CTG	VietinBank	Financials	134,321	1.94	27,950	(0.2)	7.9	1.20	2,448	27.6	31,250	19,500
FPT	FPT Corp	Information Technology	91,107	7.40	82,500	(0.4)	16.3	4.01	657	49.0	98,000	61,300
GAS	PetroVietnam Gas	Utilities	181,251	0.87	94,700	(0.2)	12.4	2.87	258	3.0	134,000	91,600
GVR	Viet Nam Rubber Group	Materials	66,000	0.25	16,500	1.5	19.8	1.33	2,368	0.5	28,200	9,300
HDB	HDBank	Financials	48,922	3.30	19,450	0.3	6.2	1.25	2,189	19.6	21,800	13,050
HPG	Hoa Phat Group	Materials	127,344	6.74	21,900	0.5	191.8	1.32	18,909	24.5	29,385	11,800
BCM	Becamex IDC Corp	Materials	80,523	0.31	77,800	(0.1)	66.5	4.75	74	2.8	101,800	58,200
MBB	MBBank	Financials	85,466	4.52	18,850	1.1	4.8	1.06	7,605	23.2	23,950	13,200
MSN	Masan Group	Consumer Staples	102,508	4.44	72,000	(0.6)	46.8	3.88	1,032	30.3	121,500	69,100
MWG	Mobile World Investment	Consumer Discretionary	56,413	4.07	38,550	0.7	21.0	2.36	2,053	49.0	79,000	35,250
NVL	Novaland	Real Estate	26,034	1.38	13,350	1.1	36.8	0.70	19,199	6.1	86,800	10,050
PDR	Phat Dat Real Estate	Real Estate	9,000	0.39	13,400	0.4	10.1	1.10	6,622	2.9	58,700	9,940
PLX	Petrolimex	Energy	47,965	0.46	37,750	0.4	26.3	1.91	891	17.9	47,900	22,950
VIB	VIBBank	Financials	45,526	2.19	21,600	0.9	8.1	1.40	3,988	20.5	27,300	16,200
POW	PV Power	Utilities	31,849	0.77	13,600	0.7	17.0	1.03	7,837	7.8	16,400	8,910
SAB	SABECO	Consumer Staples	103,054	1.09	160,700	0.0	21.0	4.28	146	62.5	203,000	149,000
SSI	SSI Securities Corp.	Financials	34,330	2.31	22,900	0.0	20.4	1.50	18,525	58	28,855	13,050
STB	Sacombank	Financials	53,069	5.11	28,150	1.1	9.4	1.31	16,824	25.8	28,500	14,050
TCB	Techcombank	Financials	107,276	6.71	30,500	2.9	5.6	0.92	3,564	22.5	39,950	19,300
TPB	Tien Phong Bank	Financials	37,646	2.17	23,800	1.5	5.9	1.12	3,790	30.0	33,100	18,300
VCB	Vietcombank	Financials	440,597	4.66	93,100	(1.2)	14.0	1.40	713	23.5	96,300	62,000
VHM	Vinhomes	Real Estate	235,571	5.67	54,100	0.0	6.5	1.50	2,070	24.4	70,500	39,400
VIC	VinGroup	Real Estate	198,706	5.74	52,100	(0.8)	79.0	1.75	1,832	12.8	79,500	49,700
VJC	Vietjet Air	Industrials	53,728	2.58	99,200	0.5	30.1	3.55	322	17.6	133,200	94,000
VNM	Vinamilk	Consumer Staples	142,535	5.49	68,200	(0.6)	19.7	4.52	1,275	55.3	85,600	64,500
VPB	VPBank	Financials	132,250	8.91	19,700	2.1	11.0	1.33	14,094	17.5	21,733	13,650
VRE	Vincom Retail	Real Estate	63,398	2.44	27,900	(0.4)	18.5	1.84	2,807	33.3	31,650	21,400

Source: Bloomberg, KIS

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