

High probability for upward swing

VN30 performance

The VN30 index formed the closing price at 1,069 pts. To be specific, VHM (-1.6%), VIC (-1.3%), BVH (-1.1%), MSN (-1.1%), and SAB (-1.0%) were top 5 index laggards. Relating to foreign trading activity, selling came back with net sell value was VND190bn, mainly driven by large sell orders on STB, VHM, and HPG.

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	1,068.8	(0.2)				
VN30F2306	1,062.5	-	230,092	41,169	1,071	15/06/23
VN30F2307	1,061.0	-	672	271	1,073	20/07/23
VN30F2309	1,058.0	-	407	261	1,081	21/09/23
VN30F2312	1,056.8	(0.1)	122	112	1,088	21/12/23

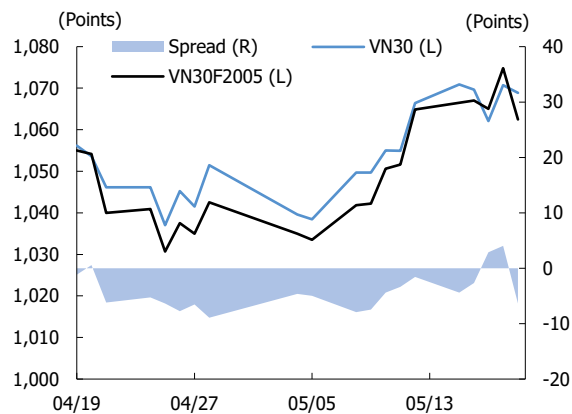
Source: Bloomberg, KIS

Figure 1. VN30 Generics hourly chart



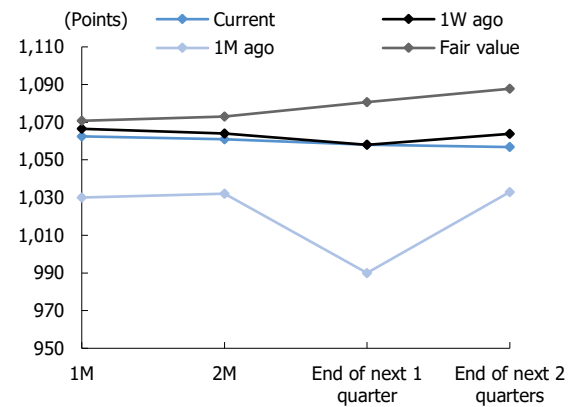
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



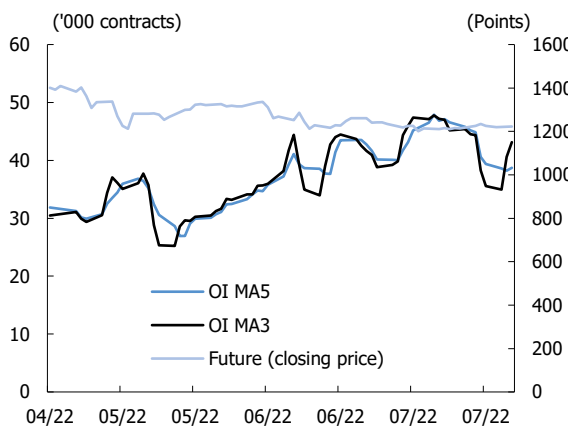
Source: Bloomberg, KIS

Figure 3. Future price curve



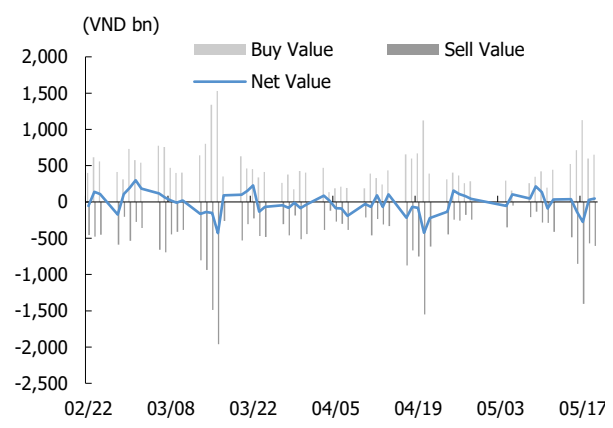
Source: Bloomberg, KIS

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	84,267	6.92	24,950	(0.2)	5.8	1.35	3,807	30.0	26,500	17,450
BID	BIDV	Financials	224,598	0.87	44,400	(0.6)	11.2	2.14	751	17.2	48,000	28,000
BVH	Bao Viet Group	Financials	32,885	0.32	44,300	(1.1)	20.4	1.57	299	27.2	60,300	41,200
CTG	VietinBank	Financials	134,561	1.95	28,000	0.9	8.0	1.20	2,480	27.7	31,250	19,500
FPT	FPT Corp	Information Technology	91,439	7.46	82,800	(0.1)	16.3	4.02	671	49.0	98,000	61,300
GAS	PetroVietnam Gas	Utilities	181,634	0.88	94,900	2.0	12.4	2.87	255	3.0	134,000	91,600
GVR	Viet Nam Rubber Group	Materials	65,000	0.25	16,250	2.5	19.5	1.31	2,359	0.5	28,200	9,300
HDB	HDBank	Financials	48,796	3.30	19,400	0.0	6.2	1.25	2,226	19.6	21,800	13,050
HPG	Hoa Phat Group	Materials	126,762	6.74	21,800	(0.7)	190.9	1.32	19,096	24.5	29,385	11,800
BCM	Becamex IDC Corp	Materials	80,627	0.31	77,900	(0.8)	66.6	4.75	75	2.8	101,800	58,200
MBB	MBBank	Financials	84,559	4.50	18,650	0.3	4.7	1.04	7,600	23.2	23,950	13,200
MSN	Masan Group	Consumer Staples	103,078	4.48	72,400	(1.1)	47.0	3.91	1,018	30.3	121,500	69,100
MWG	Mobile World Investment	Consumer Discretionary	56,047	4.06	38,300	0.5	20.9	2.34	2,048	49.0	79,000	35,250
NVL	Novaland	Real Estate	25,741	1.37	13,200	(0.8)	36.4	0.69	19,538	6.1	86,800	10,050
PDR	Phat Dat Real Estate	Real Estate	8,966	0.39	13,350	1.1	10.1	1.09	6,708	2.9	58,700	9,940
PLX	Petrolimex	Energy	47,774	0.46	37,600	0.4	26.2	1.91	909	17.9	47,900	22,950
VIB	VIBBank	Financials	45,104	2.18	21,400	(0.2)	8.1	1.38	3,962	20.5	27,300	16,200
POW	PV Power	Utilities	31,615	0.76	13,500	0.7	16.9	1.02	7,912	7.8	16,400	8,910
SAB	SABECO	Consumer Staples	103,054	1.10	160,700	(1.0)	21.0	4.28	145	62.5	203,000	149,000
SSI	SSI Securities Corp.	Financials	34,330	2.32	22,900	0.4	20.4	1.50	18,597	58	28,855	13,050
STB	Sacombank	Financials	52,503	5.07	27,850	2.4	9.3	1.29	16,859	25.9	27,950	14,050
TCB	Techcombank	Financials	104,286	6.55	29,650	0.3	5.4	0.89	3,440	22.5	39,950	19,300
TPB	Tien Phong Bank	Financials	37,092	2.15	23,450	0.2	5.8	1.10	3,973	30.0	33,100	18,300
VCB	Vietcombank	Financials	445,803	4.74	94,200	(0.8)	14.0	1.40	720	23.5	96,300	62,000
VHM	Vinhomes	Real Estate	235,571	5.69	54,100	(1.6)	6.5	1.50	2,103	24.4	70,500	39,400
VIC	VinGroup	Real Estate	200,232	5.81	52,500	(1.3)	79.0	1.76	1,822	12.8	79,500	49,700
VJC	Vietjet Air	Industrials	53,457	2.58	98,700	(0.7)	30.1	3.53	306	17.6	133,200	94,000
VNM	Vinamilk	Consumer Staples	143,371	5.54	68,600	(0.9)	19.9	4.55	1,264	55.4	85,600	64,500
VPB	VPBank	Financials	129,565	8.77	19,300	0.3	10.7	1.30	14,301	17.5	21,733	13,650
VRE	Vincom Retail	Real Estate	63,625	2.46	28,000	(0.4)	18.6	1.85	2,762	33.2	31,650	21,400

Source: Bloomberg, KIS

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