

Selling pressure near 1,100 pts zone

VN30 performance

The VN30 index formed the closing price at 1,092 pts. To be specific, VIB (-3.2%), VPB (-2.0%), KDH (-0.2%), SSI (-3.2%), and GVR (-3.0%) were top 5 index laggards. Relating to foreign trading activity, selling pressure continued with net sell value was VND200bn, mainly driven by large sell orders on VNM, POW, and VRE.

VN30 Future chart: Upward momentum is active

Demand has come back to the market, respecting the 1,050 pts level, forming the higher low. Higher high is confirmed due to the broken 1,080 pts area. On Daily chart, the instrument is traded above major MAs, signaling the stable bullish momentum. Major MAs on wider charts show the weakness of selling pressure. On Hourly chart, bullish momentum is stable which increases probability for the upward swing to continue. However, 1,100 pts zone is the strong barrier which means short-term range bound could take place. 1,050 pts zone is the demand zone for the rebound phase which has low probability to be broken in the short-term. Due to the favorable risk/reward ratio, traders could hold the captured long positions.

Technical strategy

Long positions on VN30F2306 should not be closed 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	1,092.5	(0.9)				
VN30F2306	1,089.0	(0.8)	146,445	51,587	1,106	15/06/23
VN30F2307	1,085.3	(0.9)	1,148	3,111	1,109	20/07/23
VN30F2309	1,078.0	(0.8)	24	363	1,114	21/09/23
VN30F2312	1,074.0	(0.5)	81	332	1,122	21/12/23

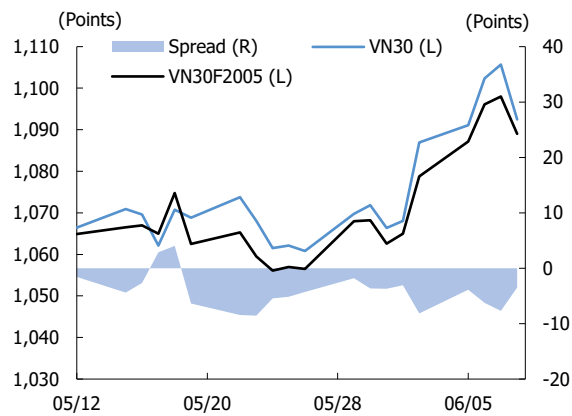
Source: Bloomberg, KIS

Figure 1. VN30 Generics hourly chart



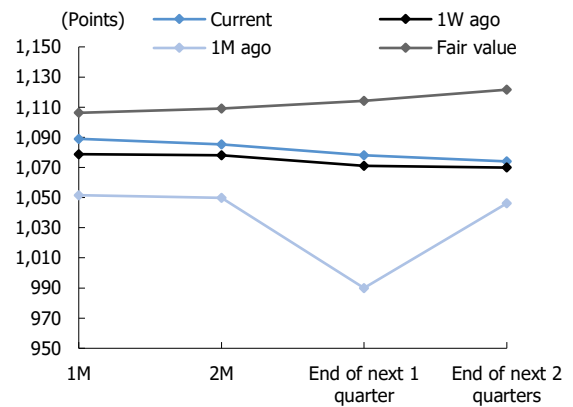
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



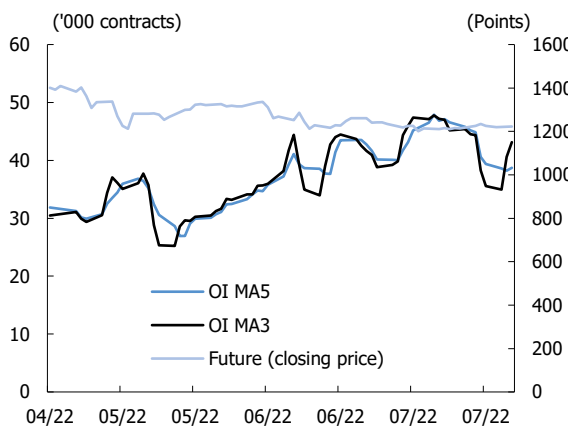
Source: Bloomberg, KIS

Figure 3. Future price curve



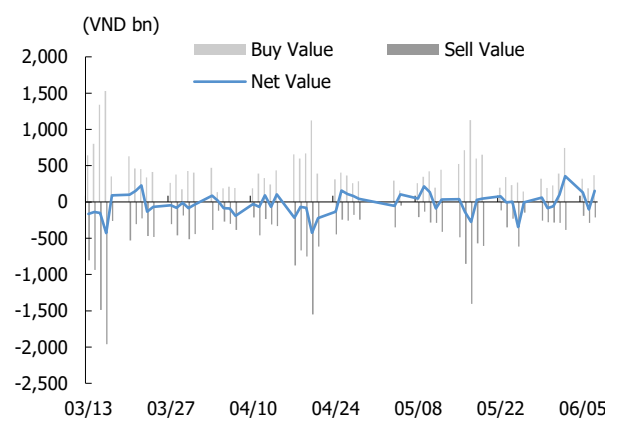
Source: Bloomberg, KIS

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	83,895	6.74	21,600	(1.1)	5.8	1.34	6,784	30.0	23,043	15,174
BID	BIDV	Financials	221,057	0.84	43,700	(1.5)	11.0	2.10	734	17.3	48,000	28,000
BVH	Bao Viet Group	Financials	32,736	0.31	44,100	(1.2)	20.3	1.57	400	26.9	60,300	41,200
CTG	VietinBank	Financials	137,204	1.95	28,550	(1.2)	8.1	1.22	2,783	27.4	31,250	19,500
FPT	FPT Corp	Information Technology	92,322	7.42	83,600	(1.6)	16.5	4.06	684	49.0	96,583	61,300
GAS	PetroVietnam Gas	Utilities	179,146	0.85	93,600	(1.0)	12.3	2.83	332	2.9	134,000	91,600
GVR	Viet Nam Rubber Group	Materials	72,000	0.27	18,000	(3.0)	21.6	1.45	2,913	0.5	28,200	9,300
HDB	HDBank	Financials	47,035	3.11	18,700	(1.6)	5.9	1.20	2,245	19.8	21,800	13,050
HPG	Hoa Phat Group	Materials	132,577	6.89	22,800	0.9	199.7	1.38	18,824	24.2	26,577	11,800
BCM	Becamex IDC Corp	Materials	82,076	0.31	79,300	(0.4)	67.8	4.84	76	2.8	101,800	58,200
MBB	MBBank	Financials	90,680	4.71	20,000	(1.7)	5.0	1.12	8,397	23.2	23,950	13,200
MSN	Masan Group	Consumer Staples	105,925	4.51	74,400	(1.5)	48.3	4.01	1,083	30.0	120,000	69,100
MWG	Mobile World Investment	Consumer Discretionary	59,471	4.22	40,650	(2.8)	22.2	2.48	2,392	52	79,000	35,250
NVL	Novaland	Real Estate	27,691	1.44	14,200	(2.4)	39.2	0.75	21,298	5.0	86,800	10,050
PDR	Phat Dat Real Estate	Real Estate	10,948	0.47	16,300	2.2	12.3	1.34	8,137	3.0	58,700	9,940
PLX	Petrolimex	Energy	48,664	0.46	38,300	(1.5)	26.6	1.94	912	17.8	47,150	22,950
VIB	VIBBank	Financials	48,160	2.28	22,850	(3.2)	8.1	1.48	4,987	20.5	27,300	16,200
POW	PV Power	Utilities	32,318	0.76	13,800	0.4	17.2	1.04	7,913	8.1	16,400	8,910
SAB	SABECO	Consumer Staples	102,477	1.07	159,800	0.0	20.9	4.25	153	62.5	203,000	149,000
SSI	SSI Securities Corp.	Financials	36,429	2.41	24,300	(3.2)	21.7	1.60	19,889	58	27,821	13,050
STB	Sacombank	Financials	52,032	4.92	27,600	(2.6)	9.2	1.28	17,154	25.3	28,800	14,050
TCB	Techcombank	Financials	111,672	6.86	31,750	(2.6)	5.8	0.96	4,027	22.5	39,950	19,300
TPB	Tien Phong Bank	Financials	40,493	2.30	25,600	(2.5)	6.4	1.20	6,362	30.0	21,984	13,148
VCB	Vietcombank	Financials	473,252	4.92	100,000	3.1	14.0	1.40	694	23.6	101,700	62,000
VHM	Vinhomes	Real Estate	241,232	5.70	55,400	0.2	6.7	1.53	1,810	24.4	68,700	39,400
VIC	VinGroup	Real Estate	199,850	5.67	52,400	(0.8)	79.0	1.76	1,855	13.0	78,200	49,700
VJC	Vietjet Air	Industrials	52,645	2.49	97,200	0.6	30.1	3.48	393	17.5	133,200	94,000
VNM	Vinamilk	Consumer Staples	136,892	5.18	65,500	(1.1)	19.0	4.35	1,504	54.8	85,600	64,500
VPB	VPBank	Financials	130,907	8.66	19,500	(2.0)	10.8	1.32	14,070	17.4	21,733	13,650
VRE	Vincom Retail	Real Estate	61,125	2.31	26,900	(1.3)	17.9	1.78	2,941	33.2	31,650	21,400

Source: Bloomberg, KIS

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