

Overbought condition

VN30 performance

The VN30 index formed the closing price at 1,193 pts. Relating to foreign trading activity, supply surged with net sell value was VND110bn, mainly driven by large sell orders on SSI, VCB, and POW.

VN30 Future chart: Minor correction is needed

VN30F2308 keeps following the bullish swing, demand is stable and bullish momentum has shown no sign of weakness. However, minor correction is needed in order to strengthen the current bullish move as well as overbought condition is active. The broken 1,140 pts level has turned around to be the intraday support level or weakly support zone. On Daily chart, the instrument is traded above major MAs, signaling the stable bullish momentum and the bullish move is still the major move. Major MAs on wider charts show the stable of demand. 1,140 pts zone is the demand zone for the correction phase, followed by 1,080-1,100 pts area. Although the bullish move is active, new long positions are not recommended due to the overbought condition.

Technical strategy

New positions should be placed if there is the minor correction or the short-term range bound. Thus, traders should stay on the sidelines in order to capture the best bid/offer (Hourly chart).

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,193.1	0.6				
VN30F2308	1,191.4	0.6	136,184	55,013	1,188	17/08/23
VN30F2309	1,189.1	0.5	362	796	1,191	21/09/23
VN30F2312	1,175.6	0.5	120	647	1,196	21/12/23
VN30F2403	1,175.0	0.6	61	70	1,202	21/03/24

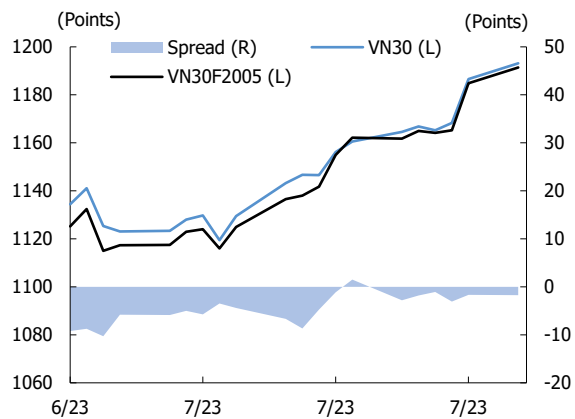
Source: Bloomberg, KIS

Figure 1. VN30 Generics hourly chart



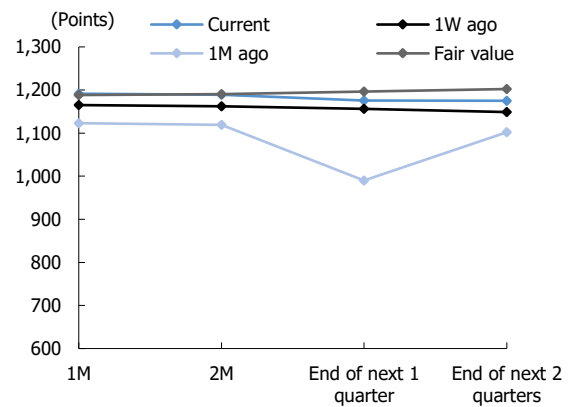
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



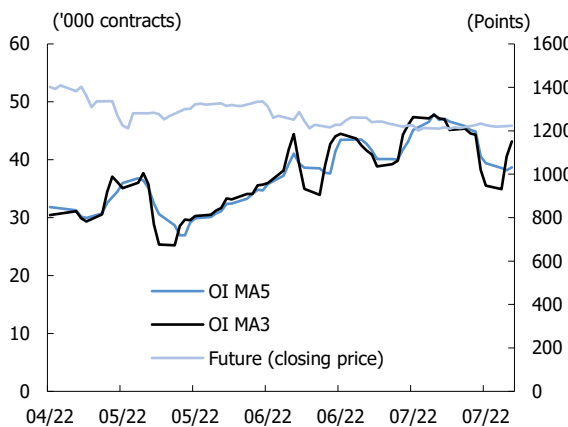
Source: Bloomberg, KIS

Figure 3. Future price curve



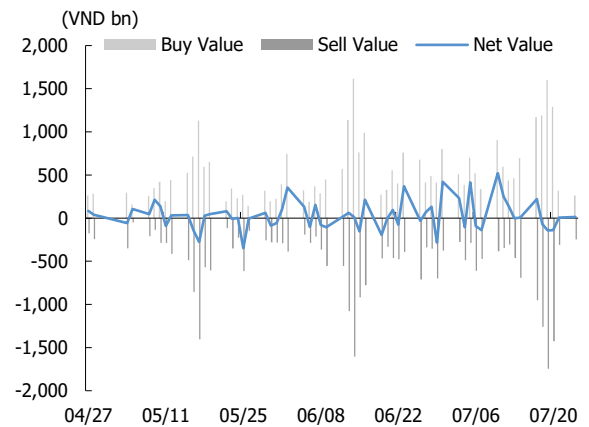
Source: Bloomberg, KIS

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	85,643	6.30	22,050	(0.2)	5.9	1.37	8,164	30.0	23,043	15,174
BID	BIDV	Financials	236,739	0.82	46,800	0.1	11.8	2.25	1,126	17.1	48,000	28,000
BVH	Bao Viet Group	Financials	35,075	0.30	47,250	(0.5)	21.8	1.68	803	27.0	60,300	41,200
CTG	VietinBank	Financials	143,452	1.86	29,850	0.5	8.5	1.28	4,793	27.1	31,250	19,500
FPT	FPT Corp	Information Technology	102,867	7.57	81,000	0.0	17.6	4.26	1,055	49.0	81,300	53,304
GAS	PetroVietnam Gas	Utilities	188,524	0.82	98,500	(0.9)	12.9	2.98	559	2.9	120,000	91,600
GVR	Viet Nam Rubber Group	Materials	88,800	0.31	22,200	0.9	26.6	1.79	3,411	0.6	27,350	9,300
HDB	HDBank	Financials	49,896	3.02	17,250	0.3	6.3	1.28	2,541	19.7	18,957	11,348
HPG	Hoa Phat Group	Materials	164,268	7.82	28,250	(0.5)	247.4	1.70	20,940	26.2	28,600	11,800
BCM	Becamex IDC Corp	Materials	81,972	0.28	79,200	(0.5)	67.7	4.83	209	2.7	101,800	66,600
MBB	MBBank	Financials	97,764	4.65	18,750	0.5	5.4	1.21	11,410	23.2	20,826	11,478
MSN	Masan Group	Consumer Staples	120,191	4.66	84,000	1.2	54.6	4.53	1,252	30.3	117,000	69,100
MWG	Mobile World Investment	Consumer Discretionary	79,710	5.18	54,500	3.8	29.7	3.33	3,600	49.0	75,400	35,250
NVL	Novaland	Real Estate	31,592	1.50	16,200	6.9	44.7	0.85	28,716	3.6	86,800	10,050
PDR	Phat Dat Real Estate	Real Estate	14,340	0.56	21,350	2.6	20.1	1.69	12,290	3.0	58,700	9,940
PLX	Petrolimex	Energy	51,205	0.44	40,300	(0.5)	28.0	2.04	953	17.5	44,400	22,950
VIB	VIBBank	Financials	53,273	2.30	21,000	2.2	8.1	1.63	6,560	20.4	22,750	13,500
POW	PV Power	Utilities	31,147	0.67	13,300	0.4	16.6	1.00	6,939	7.1	14,750	8,910
SAB	SABECO	Consumer Staples	99,399	0.95	155,000	1.2	20.3	4.13	132	62.3	203,000	150,000
SSI	SSI Securities Corp.	Financials	43,025	2.61	28,700	(0.2)	25.6	1.88	19,092	58	29,200	13,050
STB	Sacombank	Financials	54,106	4.68	28,700	(0.2)	9.5	1.33	17,310	24.2	30,650	14,050
TCB	Techcombank	Financials	114,134	6.42	32,450	0.5	6.0	0.98	4,198	22.5	39,950	19,300
TPB	Tien Phong Bank	Financials	41,060	2.13	18,650	(0.5)	6.9	1.33	6,039	29.0	21,050	13,148
VCB	Vietcombank	Financials	495,021	4.71	104,600	(0.4)	14.0	1.40	900	23.5	90,686	52,498
VHM	Vinhomes	Real Estate	257,343	5.57	59,100	0.2	7.1	1.64	1,806	24.2	63,100	39,400
VIC	VinGroup	Real Estate	198,325	5.15	52,000	(0.2)	79.0	1.74	2,037	13.1	74,500	49,700
VJC	Vietjet Air	Industrials	52,428	2.27	96,800	(1.2)	30.1	3.47	714	17.5	129,200	92,900
VNM	Vinamilk	Consumer Staples	153,821	5.32	73,600	0.1	21.3	4.88	3,438	54.0	85,600	65,500
VPB	VPBank	Financials	146,684	8.89	21,850	2.1	12.2	1.48	13,764	16.8	21,900	13,650
VRE	Vincom Retail	Real Estate	64,534	2.23	28,400	0.0	18.9	1.87	4,098	32.3	31,650	21,400

Source: Bloomberg, KIS

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