

Volatile period

VN30 performance

The VN30 index formed the closing price at 1,248 pts. Relating to foreign trading activity, supply surged with net sell value was VND800bn, mainly driven by large sell orders on HPG, STB, and VHM.

VN30 Future chart: Volatile trading period

Selling pressure on VN30F2309 is still active near 1,260 pts zone as well as demand needs time to accumulate. Demand is completely faded due to the massive selling pressure on 11 Sep session. The instrument is traded above major, signaling the active bullish swing. The 1,200 pts zone would be the strong support zone for the upward swing. Notably, the bullish momentum is ended due to the violation of MA20. On wider time-frame, the bullish swing is still confirmed. However, volatility level is high during this period due to the occurrence of subsequent bullish and bearish candles. Besides, intraday correction could take place in order to test the supply of the market. The selling pressure near 1,260 pts zone needs time to be consumed. Thus, range bound could take place and new long positions are not recommended. The previous long positions could continue to be held due to the favorable buy point.

Technical strategy

Long positions on VN30F2309 should be held and stop the loss when there is the closing price below 1,220 pts level (Hourly chart).

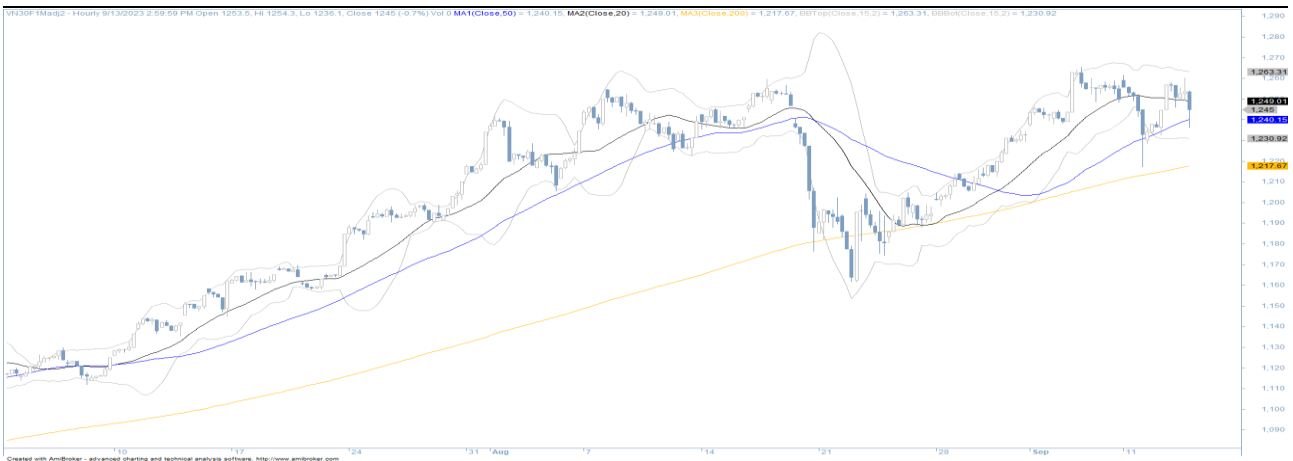
Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,248.0	(0.8)				
VN30F2309	1,245.0	(1.0)	272,841	44,453	1,256	21/09/23
VN30F2310	1,244.0	(0.9)	1,812	2,584	1,258	19/10/23
VN30F2312	1,241.2	(0.9)	86	555	1,263	21/12/23
VN30F2403	1,234.9	(0.8)	67	260	1,269	21/03/24

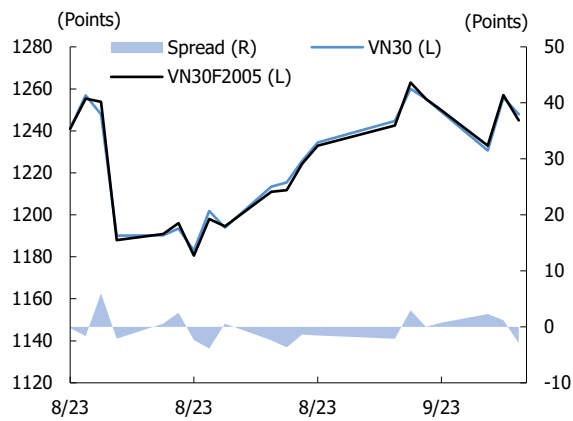
Source: Bloomberg, KIS

Figure 1. VN30 Generics hourly chart



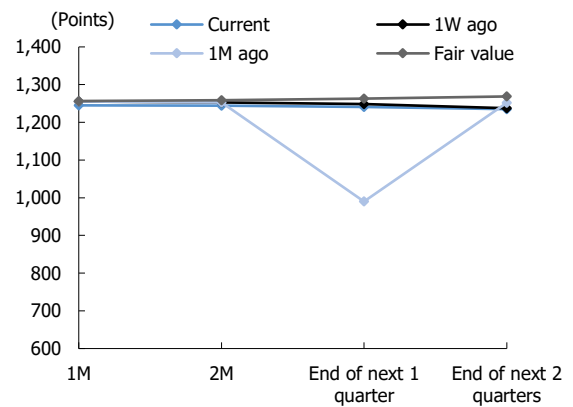
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



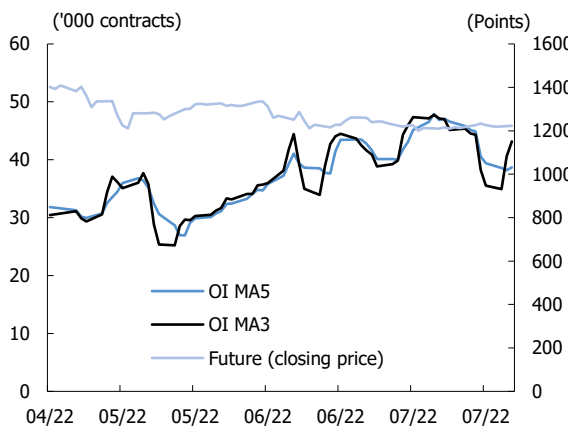
Source: Bloomberg, KIS

Figure 3. Future price curve



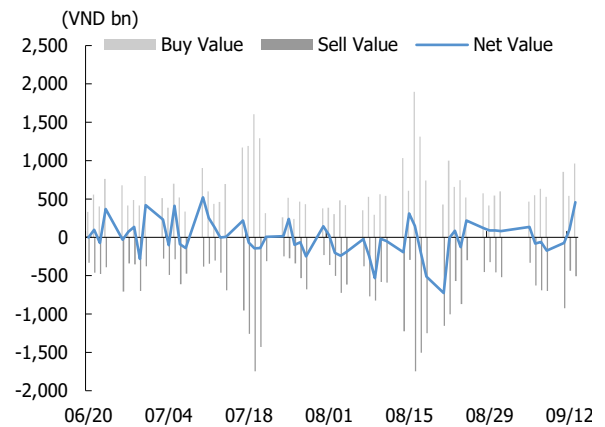
Source: Bloomberg, KIS

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	87,585	5.90	22,550	(0.9)	6.1	1.39	8,969	30.0	24,400	15,174
BCM	Becamex IDC Corp.	Financials	73,485	0.23	71,000	(1.1)	213.7	4.34	296	2.4	101,800	65,800
BID	BIDV	Financials	237,751	0.75	47,000	0.0	11.7	2.17	1,660	17.2	49,500	28,000
BVH	Bao Viet Group	Financials	33,813	0.27	45,550	(0.5)	20.1	1.59	950	26.4	59,500	41,200
CTG	VietinBank	Information Technology	156,427	1.86	32,550	0.8	9.0	1.33	6,612	27.5	33,300	19,500
FPT	FPT Corp	Utilities	124,457	8.38	98,000	(0.9)	21.2	5.15	1,660	49.0	100,800	53,304
GAS	PetroVietnam Gas	Materials	202,113	0.80	105,600	2.8	15.9	3.06	628	2.9	120,000	91,600
GVR	Viet Nam Rubber Group	Financials	89,200	0.28	22,300	(1.8)	31.0	1.80	3,166	0.5	25,950	9,300
HDB	HDBank	Materials	50,475	2.80	17,450	0.3	6.3	1.30	3,259	19.9	17,948	11,348
HPG	Hoa Phat Group	Materials	165,140	7.19	28,400	(1.2)	7.4	1.69	26,608	25.7	29,400	11,800
MBB	MBBank	Financials	99,328	4.33	19,050	(1.0)	5.4	1.21	11,643	23.2	19,609	11,478
MSN	Masan Group	Consumer Staples	114,611	4.08	80,100	(1.1)	86.9	4.30	1,843	29.9	114,500	69,100
MWG	Mobile World Investment	Consumer Discretionary	84,097	4.99	57,500	3.0	53.9	3.62	6,021	48.7	74,800	35,250
PLX	Petrolimex	Real Estate	51,205	0.41	40,300	0.8	19.2	2.07	1,369	17.1	42,200	22,950
POW	PV Power	Real Estate	30,327	0.60	12,950	0.4	19.2	0.98	9,216	5.7	14,750	8,910
SAB	SABECO	Energy	106,966	0.93	166,800	(1.2)	24.3	4.42	455	62.1	101,500	75,000
SHB	SH Bank	Financials	44,693	2.83	12,350	(1.6)	8.1	0.94	24,256	6.8	13,600	6,072
SSB	SeABank	Utilities	66,618	3.17	27,150	(0.7)	19.3	2.40	1,165	0.2	31,300	23,075
SSI	SSI Securities Corp.	Consumer Staples	53,669	2.98	35,800	0.0	32.7	2.46	22,196	45	36,600	13,050
STB	Sacombank	Financials	60,233	4.77	31,950	(1.2)	8.9	1.44	22,471	23.4	33,250	14,050
TCB	Techcombank	Financials	123,103	6.34	35,000	(0.8)	6.9	1.02	5,541	22.5	37,050	19,300
TPB	TPBank	Financials	42,381	2.01	19,250	0.3	7.1	1.37	7,172	29.8	20,100	13,148
VCB	Vietcombank	Financials	497,988	4.34	89,100	(0.9)	15.4	3.28	1,231	23.5	93,700	52,498
VHM	Vinhomes	Financials	226,863	4.49	52,100	(2.6)	14.0	1.40	4,141	24.2	66,200	39,400
VIB	VIBBank	Real Estate	53,273	2.11	21,000	2.9	5.9	1.57	5,262	20.5	21,700	13,500
VIC	VinGroup	Real Estate	225,785	5.36	59,200	(1.8)	79.0	1.95	9,141	13.0	76,600	49,700
VJC	Vietjet Air	Industrials	53,620	2.12	99,000	(2.8)	30.1	3.61	901	17.7	118,000	92,900
VNM	Vinamilk	Consumer Staples	165,315	5.24	79,100	(1.5)	22.5	4.94	4,326	55.0	85,600	65,500
VPB	VPBank	Financials	150,711	8.35	22,450	0.7	13.0	1.47	18,886	16.6	23,000	13,650
VRE	Vincom Retail	Real Estate	65,897	2.09	29,000	(1.7)	18.1	1.86	6,114	32.7	32,000	21,400

Source: Bloomberg, KIS

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