

Heading to 1,100 pts zone

VN30 performance

The VN30 index formed the closing price at 1,153 pts. Relating to foreign trading activity, demand surged with net buy value was VND270bn, mainly driven by large buy orders on HPG, SSI, and VCB.

VN30 Future chart: Volatile trading period

Selling pressure is increasing, pushing the VN30F2310 to close below major MAs, confirming the short-term correction period and the bullish swing is completely paused. Major MAs are sloping downward, implying the active bearish momentum and the bullish move is completely ended. Selling pressure near 1,220 pts zone is active which needs time to fully consume. The bullish swing is completely paused and long positions are not valid during this period. Nevertheless, oversold condition is reached as well as volatile period is active. New short positions are risky and selling point carries bad risk/reward ratio. Thus, traders should stay on the sidelines and wait for the favorable trading point.

Technical strategy

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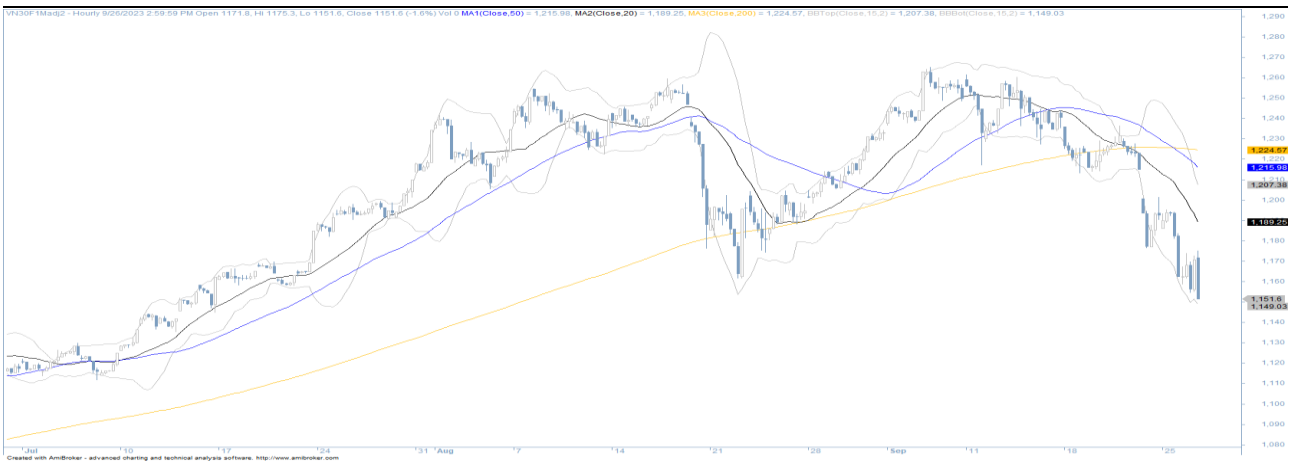
Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,153.4	(0.6)				
VN30F2310	1,151.6	(0.9)	380,993	45,368	1,161	19/10/23
VN30F2311	1,155.4	(0.8)	561	401	1,163	16/11/23
VN30F2312	1,152.0	(0.8)	158	600	1,165	21/12/23
VN30F2403	1,148.0	(0.9)	76	313	1,171	21/03/24

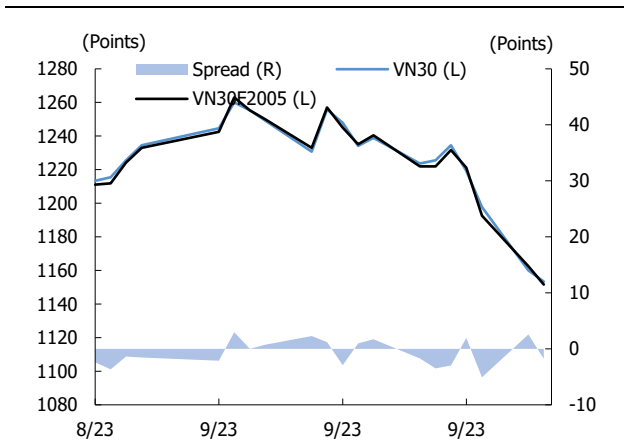
Source: Bloomberg, KIS

Figure 1. VN30 Generics hourly chart



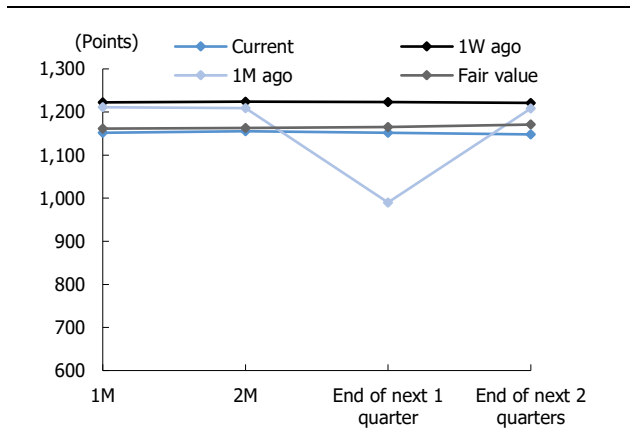
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



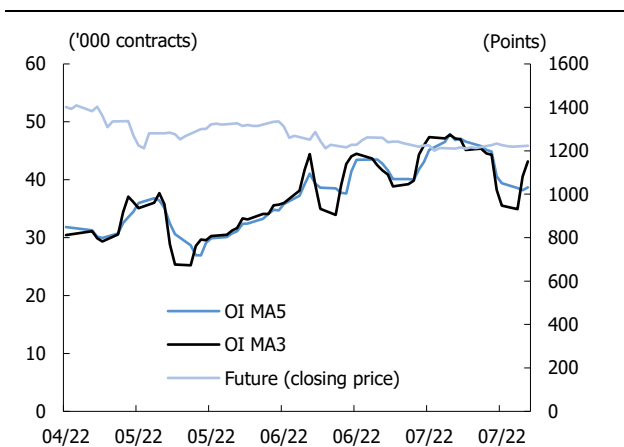
Source: Bloomberg, KIS

Figure 3. Future price curve



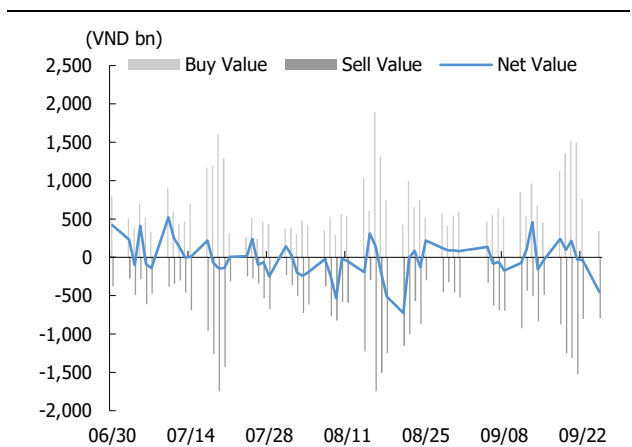
Source: Bloomberg, KIS

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	85,061	6.20	21,900	(0.5)	5.9	1.35	8,812	30.0	24,400	15,174
BCM	Becamex IDC Corp.	Financials	68,207	0.23	65,900	(3.1)	198.3	4.03	288	2.4	94,500	65,800
BID	BIDV	Financials	224,346	0.77	44,350	(1.7)	11.0	2.05	1,678	17.2	49,500	28,000
BVH	Bao Viet Group	Financials	31,178	0.27	42,000	(0.5)	18.6	1.47	908	26.3	59,500	41,200
CTG	VietinBank	Information Technology	145,614	1.87	30,300	1.7	8.3	1.24	6,945	27.4	33,650	19,500
FPT	FPT Corp	Utilities	118,742	8.65	93,500	(0.8)	20.3	4.92	1,926	49.0	100,800	53,304
GAS	PetroVietnam Gas	Materials	203,951	0.87	88,800	(0.8)	16.0	3.09	731	2.4	100,000	76,333
GVR	Viet Nam Rubber Group	Financials	75,800	0.26	18,950	(6.9)	26.4	1.53	3,254	0.4	23,700	9,300
HDB	HDBank	Materials	50,330	3.02	17,400	0.0	6.3	1.30	4,103	20.0	18,050	11,348
HPG	Hoa Phat Group	Materials	152,347	7.18	26,200	0.8	7.4	1.56	27,521	25.0	29,400	11,800
MBB	MBBank	Financials	95,157	4.48	18,250	0.8	5.2	1.16	12,047	23.2	19,700	11,478
MSN	Masan Group	Consumer Staples	104,452	4.03	73,000	3.8	79.2	3.92	1,921	29.8	110,000	69,100
MWG	Mobile World Investment	Consumer Discretionary	75,322	4.84	51,500	1.0	48.3	3.24	6,744	48.3	68,200	35,250
PLX	Petrolimex	Real Estate	47,139	0.40	37,100	(1.1)	17.7	1.90	1,444	17.4	42,200	22,950
POW	PV Power	Real Estate	27,283	0.58	11,650	(1.3)	17.3	0.88	9,340	5.5	14,200	8,910
SAB	SABECO	Energy	96,577	0.91	75,300	(0.9)	21.9	3.99	491	31.0	101,500	75,000
SHB	SH Bank	Financials	39,084	2.68	10,800	(1.8)	8.1	0.82	22,867	6.3	13,600	6,072
SSB	SeABank	Utilities	64,287	3.31	26,200	0.8	18.7	2.32	1,224	0.2	31,300	23,075
SSI	SSI Securities Corp.	Consumer Staples	46,323	2.78	30,900	1.8	28.2	2.12	24,318	45	37,000	13,050
STB	Sacombank	Financials	59,102	5.06	31,350	(0.9)	8.7	1.41	23,525	22.6	33,700	14,050
TCB	Techcombank	Financials	113,959	6.35	32,400	(1.2)	6.4	0.94	5,747	22.5	36,150	19,300
TPB	TPBank	Financials	38,969	2.00	17,700	(1.7)	6.6	1.26	7,641	29.8	20,100	13,148
VCB	Vietcombank	Financials	486,251	4.58	87,000	(2.6)	15.0	3.20	1,263	23.5	93,700	52,498
VHM	Vinhomes	Financials	195,947	4.20	45,000	(4.3)	14.0	1.40	4,817	24.2	66,200	39,400
VIB	VIBBank	Real Estate	48,834	2.09	19,250	1.0	5.5	1.44	5,517	20.5	22,000	13,500
VIC	VinGroup	Real Estate	171,627	4.41	45,000	(3.2)	79.0	1.48	10,919	13.0	76,600	44,550
VJC	Vietjet Air	Industrials	53,078	2.27	98,000	0.0	30.1	3.57	917	17.6	118,000	92,900
VNM	Vinamilk	Consumer Staples	159,046	5.45	76,100	(1.9)	21.7	4.75	4,011	55.2	85,600	65,500
VPB	VPBank	Financials	137,285	8.23	20,450	0.2	11.8	1.34	18,713	16.6	23,000	13,650
VRE	Vincom Retail	Real Estate	58,626	2.01	25,800	(3.0)	16.1	1.66	6,353	33.3	32,000	21,400

Source: Bloomberg, KIS

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