

# Strong selling pressure

## VN30 performance

The VN30 index formed the closing price at 1,153 pts. Relating to foreign trading activity, selling pressure surged with net sell value was VND490bn, mainly driven by large sell orders on MWG, FPT, and VPB.

## VN30 Future chart: Breaking 1,160 pts zone

Selling pressure on VN30F2310 has cooled down, but the upward resumption phase is still dormant. If the 1,160 pts level is still held, the bullish move would not come back. Besides, Bollinger bands have started to contract, signaling the weakness of bullish momentum. Major MAs are downward sloping, the correction phase is still active. The broken 1,100-1,120 pts zone has turned around to be the intraday support level or weakly support zone. Notably, MA200 is reached which means oversold condition is active and the bearish swing (correction phase) could not extend as well as reversal is not confirmed. Although the reversal for the downtrend is still not confirmed, new long positions for swing trading are not recommended due to the upcoming volatile period. The instrument is expected to enter the range bound period and 1,120-1,160 would be the volatile zone.

## Technical strategy

Although the reversal for the downtrend is still not confirmed, new long positions for swing trading are not recommended due to the upcoming volatile period. The bullish move would come back only when 1,160 pts zone is broken.

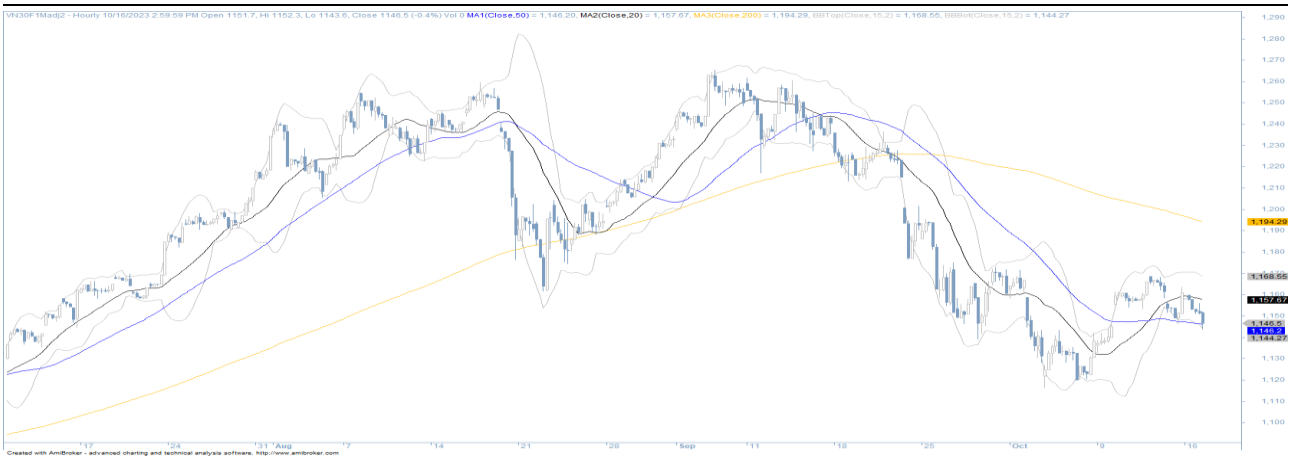
**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,153.2	(1.3)				
<b>VN30F2310</b>	1,146.5	(1.3)	191,927	38,085	1,166	19/10/23
<b>VN30F2311</b>	1,145.0	(1.3)	5,448	7,612	1,168	16/11/23
<b>VN30F2312</b>	1,144.0	(0.8)	70	586	1,170	21/12/23
<b>VN30F2403</b>	1,138.1	(0.8)	39	325	1,176	21/03/24

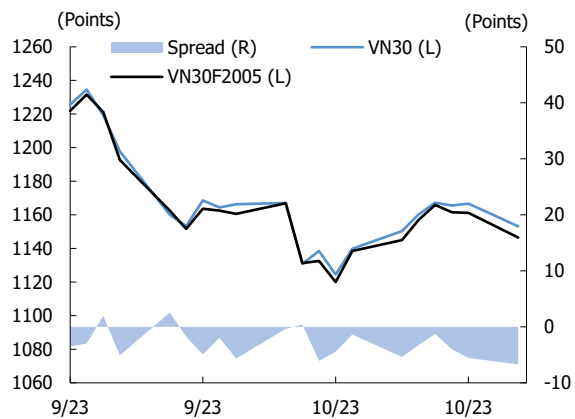
Source: Bloomberg, KIS

**Figure 1. VN30 Generics hourly chart**



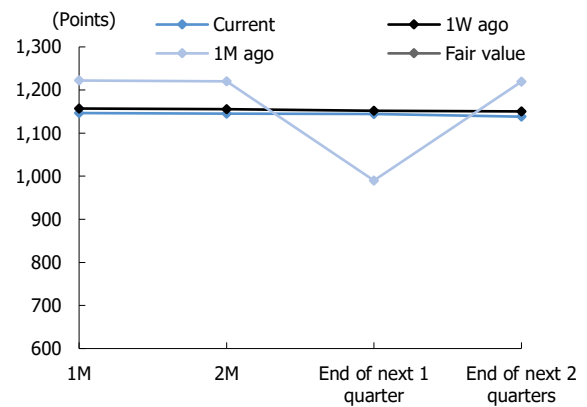
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



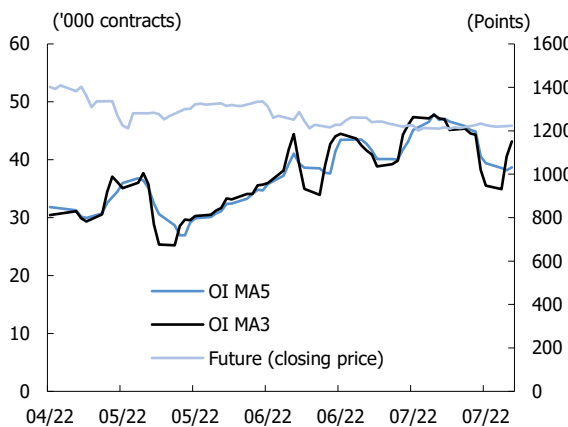
Source: Bloomberg, KIS

**Figure 3. Future price curve**



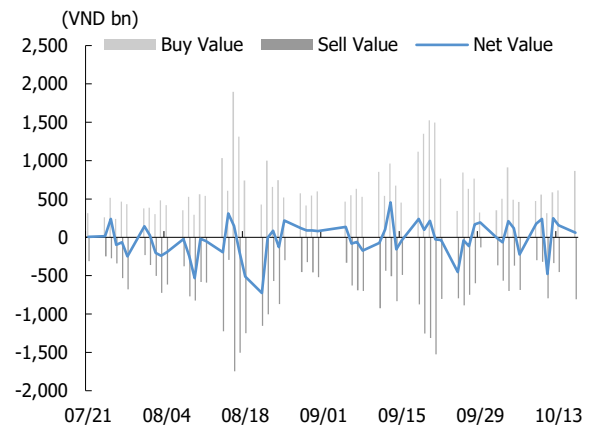
Source: Bloomberg, KIS

**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	87,780	6.39	22,600	(0.2)	6.1	1.40	8,311	30.0	24,400	15,565
BCM	Becamex IDC Corp.	Financials	68,000	0.23	65,700	(1.5)	197.7	4.02	250	2.3	87,000	64,000
BID	BIDV	Financials	210,688	0.72	41,650	(2.0)	10.4	1.93	1,465	17.2	49,500	29,300
BVH	Bao Viet Group	Financials	30,918	0.26	41,650	(1.5)	18.4	1.46	729	26.5	53,700	41,200
CTG	VietinBank	Information Technology	138,406	1.78	28,800	(1.7)	7.9	1.18	6,410	27.2	33,650	20,800
FPT	FPT Corp	Utilities	122,933	8.95	96,800	0.7	21.0	5.09	2,180	49.0	100,800	53,304
GAS	PetroVietnam Gas	Materials	199,587	0.86	86,900	1.3	15.7	3.02	658	2.5	100,000	76,333
GVR	Viet Nam Rubber Group	Financials	85,800	0.29	21,450	0.2	29.9	1.73	3,183	0.3	23,700	9,300
HDB	HDBank	Materials	50,330	3.02	17,400	(1.1)	6.3	1.30	5,439	19.9	18,050	11,348
HPG	Hoa Phat Group	Materials	145,370	6.85	25,000	(2.9)	7.4	1.49	26,394	25.0	29,400	11,800
MBB	MBBank	Financials	94,896	4.47	18,200	(1.4)	5.2	1.15	10,095	23.2	19,700	11,478
MSN	Masan Group	Consumer Staples	102,448	3.95	71,600	(1.5)	77.7	3.85	1,954	29.5	110,000	69,100
MWG	Mobile World Investment	Consumer Discretionary	71,080	4.57	48,600	(1.8)	45.5	3.06	7,140	48.3	60,500	35,250
PLX	Petrolimex	Real Estate	46,758	0.40	36,800	0.3	17.5	1.89	1,392	17.2	42,200	22,950
POW	PV Power	Real Estate	26,580	0.57	11,350	(0.4)	16.8	0.86	9,097	4.8	14,200	8,910
SAB	SABECO	Energy	90,934	0.86	70,900	1.1	20.7	3.76	530	61.9	101,500	67,800
SHB	SH Bank	Financials	38,360	2.63	10,600	(1.9)	8.1	0.81	19,976	6.2	13,600	6,072
SSB	SeABank	Utilities	60,852	3.13	24,800	0.0	17.7	2.20	1,303	0.2	31,300	23,075
SSI	SSI Securities Corp.	Consumer Staples	48,122	2.89	32,100	(4.3)	29.3	2.20	25,968	45	37,000	13,050
STB	Sacombank	Financials	56,934	4.88	30,200	(4.1)	8.4	1.36	22,570	22.4	33,700	14,050
TCB	Techcombank	Financials	111,848	6.23	31,800	(1.2)	6.3	0.92	5,481	22.5	36,150	19,300
TPB	TPBank	Financials	36,987	1.90	16,800	(2.6)	6.2	1.19	7,882	29.8	20,100	13,183
VCB	Vietcombank	Financials	481,221	4.54	86,100	(0.6)	14.8	3.17	1,243	23.5	93,700	55,461
VHM	Vinhomes	Financials	198,341	4.25	45,550	(2.9)	14.0	1.40	5,317	24.1	66,200	39,400
VIB	VIBBank	Real Estate	47,819	2.05	18,850	(2.6)	5.3	1.41	5,148	20.5	22,000	13,500
VIC	VinGroup	Real Estate	171,627	4.41	45,000	(2.4)	79.0	1.48	12,180	12.8	76,600	43,850
VJC	Vietjet Air	Industrials	55,515	2.38	102,500	(1.3)	30.1	3.74	977	17.5	118,000	92,900
VNM	Vinamilk	Consumer Staples	157,165	5.39	75,200	(0.8)	21.4	4.70	3,029	55.2	85,600	65,500
VPB	VPBank	Financials	151,727	9.06	22,500	2.5	14.7	1.47	18,079	16.3	23,000	13,650
VRE	Vincom Retail	Real Estate	60,671	2.08	26,700	(2.4)	16.6	1.71	5,555	33.4	32,000	21,400

Source: Bloomberg, KIS

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