

Retest 1,100 pts zone

VN30 performance

The VN30 index formed the closing price at 1,105 pts. Relating to foreign trading activity, demand surged with net buy value was VND70bn, mainly driven by large buy orders on FPT, STB, and HPG.

VN30 Future chart: Retest 1,100 pts zone

Selling pressure is increasing, pushing the VN30F2311 to close below major MAs, retesting 1,100 pts zone and there is no place for the bullish swing to come back to the market. Major MAs are sloping downward, implying the active bearish momentum and the bullish move is completely ended. Selling pressure near 1,160 pts zone is active which needs time to fully consume, this area would be the solid congestion zone. The bullish swing is completely paused and long positions are not valid during this period. The current rebound phase is ended. Subsequent bearish candles have faded rebound phase and increase the risk for holding long positions. Thus, traders could open short positions due to the increase of selling pressure.

Technical strategy

Short positions on VN30F2310 is expired. For new positions, traders should stalk the trading point on the upcoming contract VN30F2311. (Hourly chart)

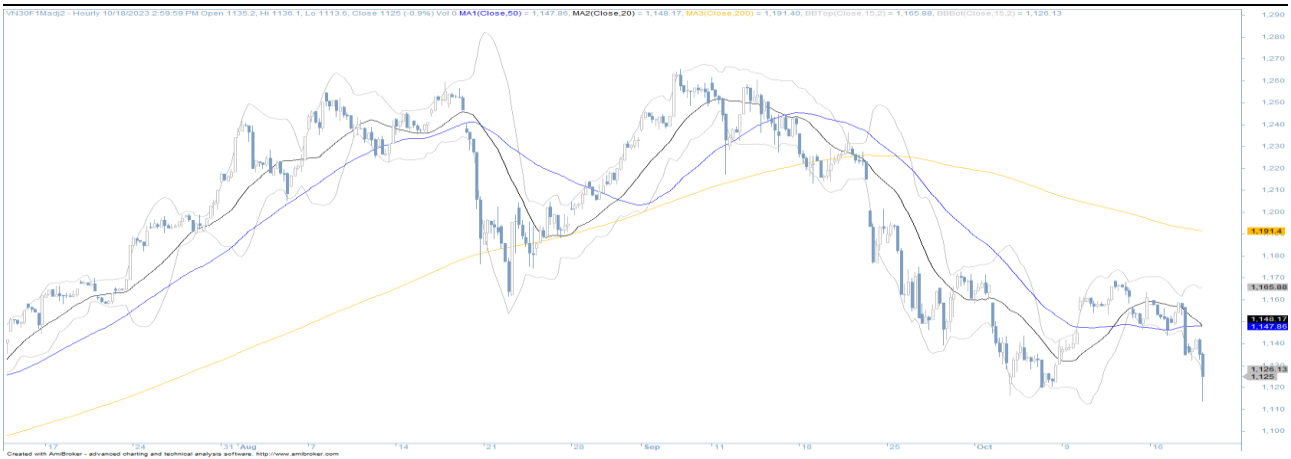
Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,104.9	(1.1)				
VN30F2310	1,112.3	(1.1)	217,804	-	1,126	16/11/23
VN30F2311	1,099	(1.9)	46,909	36,401	1,127	21/12/23
VN30F2312	1,099	(1.5)	195	634	1,129	21/03/24
VN30F2403	1,099.8	(1.3)	100	413	1,135	20/06/24

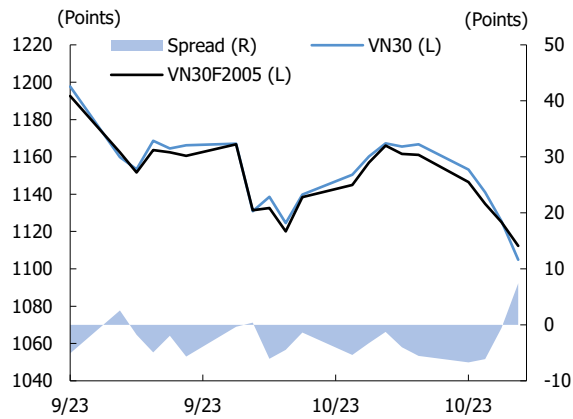
Source: Bloomberg, KIS

Figure 1. VN30 Generics hourly chart



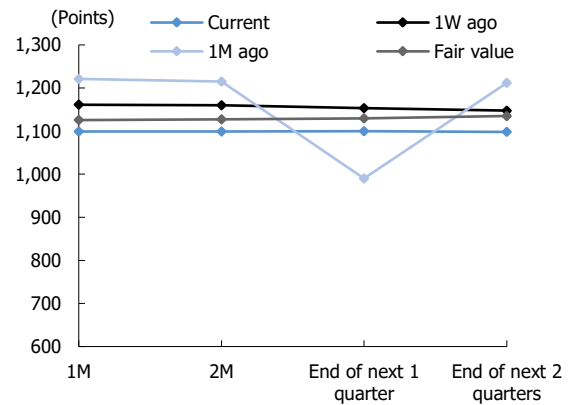
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



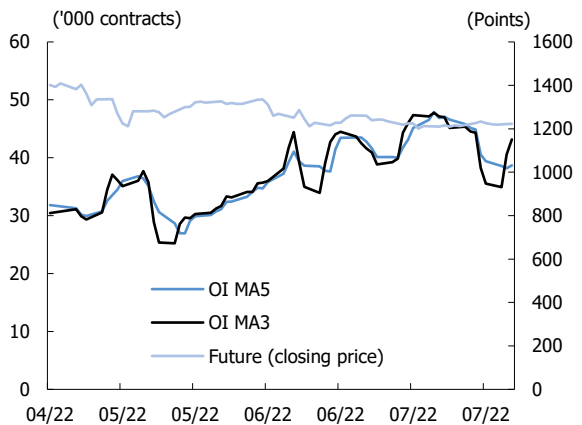
Source: Bloomberg, KIS

Figure 3. Future price curve



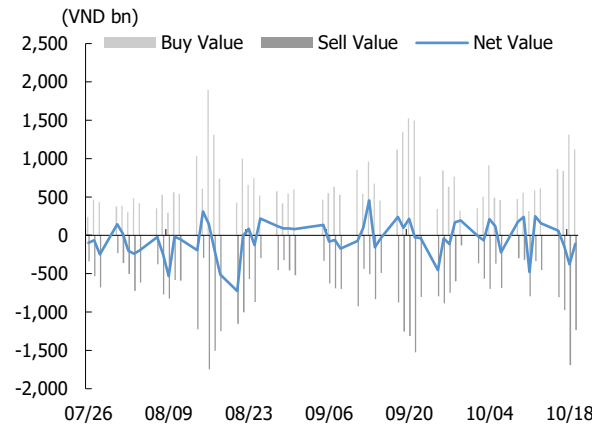
Source: Bloomberg, KIS

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	84,672	6.44	21,800	(1.1)	5.9	1.35	8,226	30.0	24,400	15,565
BCM	Becamex IDC Corp.	Financials	65,205	0.23	63,000	0.3	189.6	3.85	248	2.3	86,000	61,700
BID	BIDV	Financials	203,353	0.73	40,200	0.5	10.0	1.86	1,438	17.2	49,500	29,300
BVH	Bao Viet Group	Financials	29,841	0.27	40,200	(1.6)	17.8	1.41	706	26.5	53,700	40,200
CTG	VietinBank	Information Technology	137,444	1.84	28,600	0.9	7.9	1.17	6,226	27.2	33,650	20,800
FPT	FPT Corp	Utilities	116,837	8.88	92,000	(1.1)	19.0	4.84	2,296	49.0	100,800	53,304
GAS	PetroVietnam Gas	Materials	188,103	0.84	81,900	(1.3)	14.8	2.85	653	2.4	100,000	76,333
GVR	Viet Nam Rubber Group	Financials	80,000	0.29	20,000	0.0	27.8	1.61	3,235	0.3	23,700	9,300
HDB	HDBank	Materials	50,620	3.17	17,500	(0.3)	6.3	1.31	5,635	19.9	18,050	11,348
HPG	Hoa Phat Group	Materials	137,810	6.78	23,700	(1.3)	7.4	1.41	26,626	24.9	29,400	11,800
MBB	MBBank	Financials	92,029	4.53	17,650	(0.6)	5.0	1.12	9,994	23.2	19,700	11,478
MSN	Masan Group	Consumer Staples	95,008	3.82	66,400	(2.8)	72.1	3.57	1,959	29.5	110,000	65,900
MWG	Mobile World Investment	Consumer Discretionary	62,890	4.22	43,000	(3.8)	40.3	2.71	7,337	47.9	59,300	35,250
PLX	Petrolimex	Real Estate	44,471	0.40	35,000	0.0	16.7	1.79	1,364	17.2	42,200	22,950
POW	PV Power	Real Estate	25,878	0.58	11,050	(1.8)	16.4	0.83	8,918	4.8	14,200	8,910
SAB	SABECO	Energy	87,599	0.86	68,300	0.0	19.9	3.62	532	61.9	101,500	67,500
SHB	SH Bank	Financials	37,275	2.67	10,300	(1.0)	8.1	0.78	19,540	6.1	13,600	6,072
SSB	SeABank	Utilities	60,361	3.24	24,600	(0.4)	17.5	2.18	1,310	0.1	31,300	23,075
SSI	SSI Securities Corp.	Consumer Staples	45,124	2.83	30,100	(4.6)	27.5	2.07	26,338	45	37,000	13,050
STB	Sacombank	Financials	54,671	4.89	29,000	(2.4)	8.1	1.31	22,032	22.4	33,700	14,050
TCB	Techcombank	Financials	107,803	6.27	30,650	(1.9)	6.1	0.89	5,384	22.5	36,150	19,300
TPB	TPBank	Financials	35,556	1.91	16,150	(0.6)	6.0	1.15	7,489	29.8	20,100	13,183
VCB	Vietcombank	Financials	472,278	4.65	84,500	(1.6)	14.6	3.11	1,243	23.5	93,700	55,716
VHM	Vinhomes	Financials	185,061	4.14	42,500	(1.8)	14.0	1.40	5,278	24.1	66,200	39,400
VIB	VIBBank	Real Estate	46,297	2.07	18,250	(1.1)	5.2	1.37	5,086	20.5	22,000	13,500
VIC	VinGroup	Real Estate	164,762	4.42	43,200	(1.4)	79.0	1.43	12,183	12.8	76,600	41,500
VJC	Vietjet Air	Industrials	56,923	2.55	105,100	0.2	30.1	3.83	985	17.5	118,000	92,900
VNM	Vinamilk	Consumer Staples	149,223	5.34	71,400	(3.4)	20.3	4.46	2,999	55.2	85,600	65,500
VPB	VPBank	Financials	144,646	9.02	21,450	(4.7)	14.0	1.37	17,888	16.3	23,150	13,650
VRE	Vincom Retail	Real Estate	59,989	2.15	26,400	(0.4)	16.4	1.69	5,408	33.4	32,000	21,400

Source: Bloomberg, KIS

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