

Bullish momentum is faded

VN30 performance

The VN30 index formed the closing price at 1,500 pts. Relating to foreign trading activities, selling activity kept overwhelming with net sell value recorded at VND600bn. Notably, foreign selling pressure focused on HPG, VPB, and VNM.

VN30 Future chart: Uptrend is stalled

VN30F2112 has followed the downward swing, pausing the current uptrend. Major short-term MAs are downward sloping, confirming the correction phase. On Daily chart, MA20 is violated, implying the weakness of bullish momentum. With congestion zone, 1,480-1,490 pts zone is the short-term support zone whilst 1,540 pts zone keeps acting as the upward swing resistance. However, the big picture still supports the upward trending market thanks to the confirmation of MA200 and MA50 (Daily chart). Besides, there is the surge of demand around the important support zone (1,480-1,490 pts).

Technical strategy

Traders should stay on the sidelines and wait for the buying/selling signal at the important support zone (1,480-1,490 pts).

Table 1. Future statistics

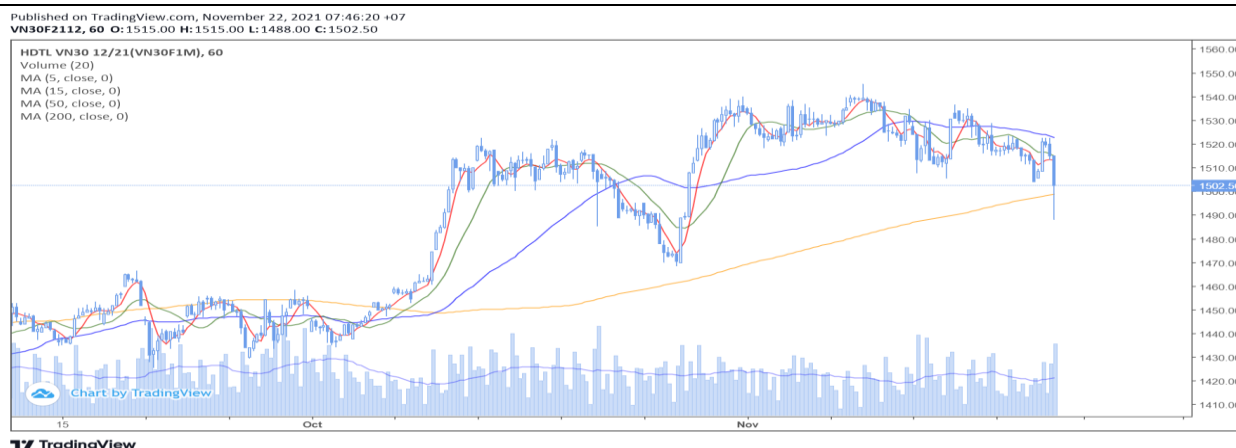
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,500.1	(0.2)				
VN30F2112	1,502.5	(0.1)	158,128	28,996	1,503	16/12/2021
VN30F2201	1,499.1	(0.7)	384	127	1,504	20/01/2022
VN30F2203	1,500.0	0.4	186	186	1,506	17/03/2022
VN30F2206	1,495.4	(0.7)	93	134	1,508	16/06/2022

Source: Bloomberg, KIS

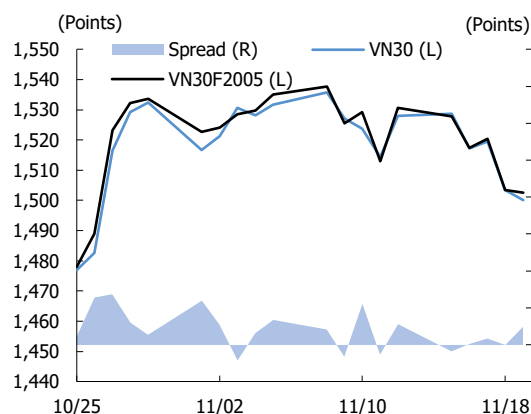
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Figure 1. VN30 Generics hourly chart



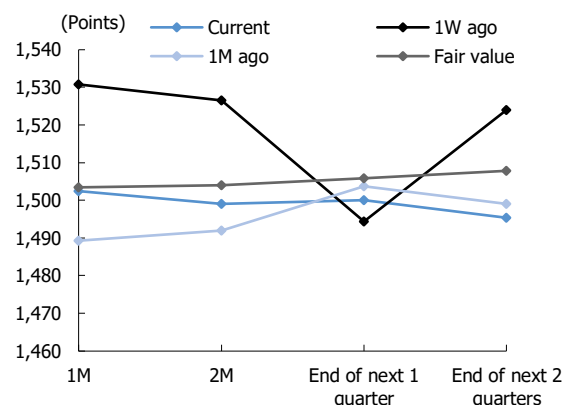
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



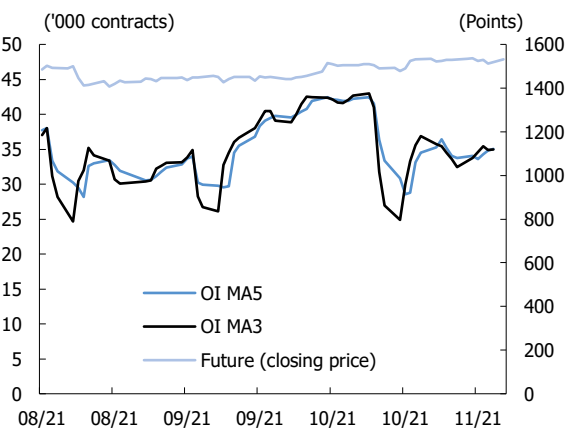
Source: Bloomberg, KIS

Figure 3. Future price curve



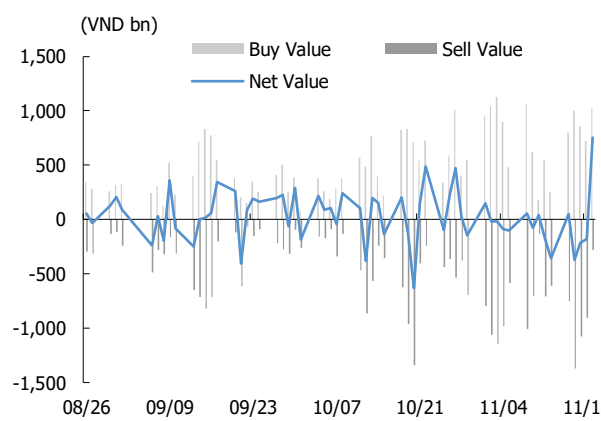
Source: Bloomberg, KIS

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	90,380	5.57	33,450	2.9	9.3	2.13	5,713	30.0	38,200	19,600
BID	BIDV	Financials	178,578	0.52	44,400	(0.2)	18.1	2.16	1,754	16.6	50,600	36,500
BVH	Bao Viet Group	Financials	45,356	0.33	61,100	(4.8)	24.7	2.13	1,481	26.5	71,200	47,000
CTG	VietinBank	Financials	157,629	1.71	32,800	2.0	9.5	1.66	10,932	24.8	42,535	22,314
FPT	FPT Corp	Information Technology	86,482	5.33	95,300	(1.2)	21.4	5.09	2,135	49.0	101,500	46,957
GAS	PetroVietnam Gas	Utilities	202,879	0.74	106,000	(6.9)	24.7	4.13	1,614	2.7	128,400	72,500
GVR	Viet Nam Rubber Group	Materials	150,800	0.44	37,700	(5.4)	30.3	3.07	4,798	0.6	43,300	17,800
HDB	HDBank	Financials	60,165	3.05	30,200	6.9	10.7	2.18	3,191	17.7	30,320	15,884
HPG	Hoa Phat Group	Materials	214,700	8.39	48,000	(3.9)	6.8	2.55	27,609	24.9	58,400	25,407
KDH	Khang Dien House	Real Estate	29,511	1.39	45,900	(3.6)	24.7	3.02	2,953	31.2	51,100	22,318
MBB	MBBank	Financials	106,927	4.26	28,300	0.0	9.6	1.91	12,396	23.2	32,926	13,982
MSN	Masan Group	Consumer Staples	174,011	5.04	147,400	(0.4)	72.6	8.09	1,278	32.3	155,100	80,000
MWG	Mobile World Investment	Consumer Discretionary	99,094	4.67	139,000	0.0	22.7	5.27	1,457	49.0	141,500	73,067
NVL	Novaland	Real Estate	150,602	3.82	102,200	(0.5)	43.0	4.40	2,636	8.1	123,600	43,724
PDR	Phat Dat Real Estate	Real Estate	44,150	1.28	90,700	1.2	28.0	7.14	3,953	3.2	99,700	31,334
PLX	Petrolimex	Energy	75,473	0.55	59,400	(2.6)	22.4	3.08	1,763	17.2	62,400	45,500
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	23,260	1.35	102,300	(3.7)	8.1	4.18	671	48.3	112,000	73,000
POW	PV Power	Utilities	32,669	0.47	13,950	(4.8)	11.3	1.08	16,076	3.0	15,200	9,720
SAB	SABECO	Consumer Staples	107,158	0.85	167,100	(0.7)	28.4	5.05	166	62.8	211,000	139,800
SSI	SSI Securities Corp.	Financials	47,644	2.25	48,500	(1.1)	22.3	3.52	15,130	40.3	50,800	11,924
STB	Sacombank	Financials	52,598	3.62	27,900	0.9	14.9	1.58	14,737	16.9	33,900	14,050
TCB	Techcombank	Financials	183,621	8.65	52,300	1.6	10.5	2.10	13,459	22.5	58,600	23,100
TPB	Tien Phong Bank	Financials	50,968	2.22	43,500	1.3	9.8	2.06	5,186	29.9	44,950	19,930
VCB	Vietcombank	Financials	360,132	2.87	97,100	0.1	17.0	3.29	1,038	23.6	117,200	85,500
VHM	Vinhomes	Real Estate	350,527	6.22	80,500	(2.8)	9.7	3.99	9,870	23.0	93,769	59,385
VIC	VinGroup	Real Estate	360,734	7.47	94,800	0.3	76.0	3.55	2,529	13.6	129,689	82,222
VJC	Vietjet Air	Industrials	69,218	2.51	127,800	1.0	30.1	4.08	935	16.8	138,500	105,800
VNM	Vinamilk	Consumer Staples	179,945	5.22	86,100	(2.2)	19.1	5.79	3,465	54.6	117,200	84,000
VPB	VPBank	Financials	160,926	7.58	36,200	2.3	13.0	2.58	11,605	15.2	40,722	13,194
VRE	Vincom Retail	Real Estate	69,306	1.64	30,500	(1.9)	32.0	2.27	5,868	29.3	38,300	25,100

Source: Bloomberg, KIS

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