

Testing the demand zone

VN30 performance

The VN30 index formed the closing price at 1,480 pts. Relating to foreign trading activities, selling activities kept overwhelming with net sell value recorded at VND60bn. Notably, foreign selling pressure focused on VRE, NVL, and HPG.

VN30 Future chart: Bullish momentum is faded

VN30F2112 kept experiencing the downward swing, increasing the tendency to retest the significant demand zone (1,450 pts area). The instrument pierced major MAs on Daily chart and Hourly chart, the short-term correction phase is confirmed. With congestion zone, 1,450 pts zone will act as the intraday support. Notably, rebound phase is needed in order to define the next market leg.

Technical strategy

In this case, traders should stay on the sidelines and wait for the reaction of VN30F2112 at 1,450 pts area.

Table 1. Future statistics

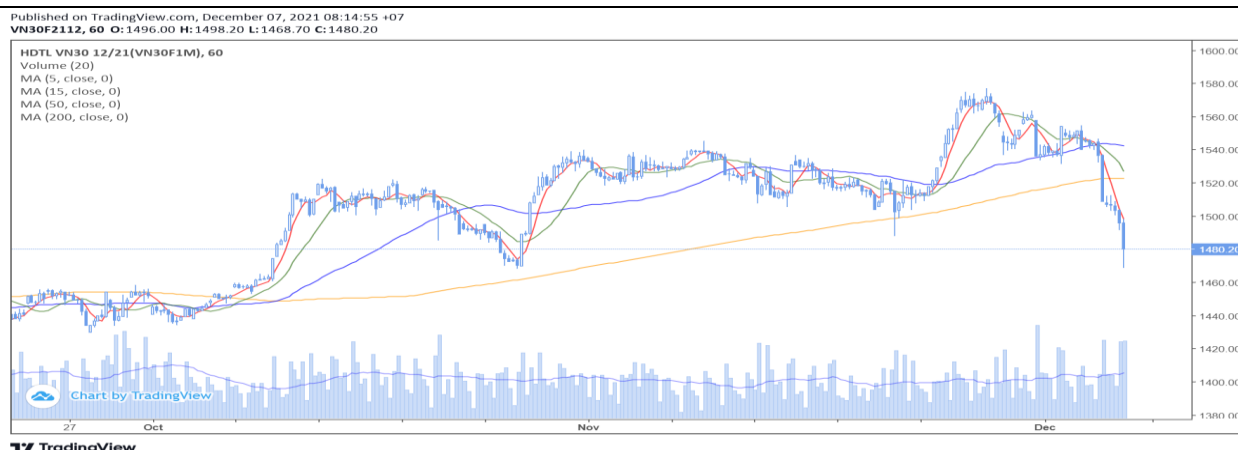
(points, %, contracts)

| | Close Price | % chg. | Trading Volume | Open Interest | Fair Value | Expire Date |
|------------|-------------|--------|----------------|---------------|------------|-------------|
| VN30 Index | 1,480.9 | (1.5) | | | | |
| VN30F2112 | 1,480.2 | (1.9) | 198,268 | 34,101 | 1,504 | 16/12/2021 |
| VN30F2201 | 1,480.1 | (2.1) | 884 | 747 | 1,505 | 20/01/2022 |
| VN30F2203 | 1,473.2 | (2.1) | 719 | 168 | 1,506 | 17/03/2022 |
| VN30F2206 | 1,473.0 | (2.0) | 469 | 299 | 1,508 | 16/06/2022 |

Source: Bloomberg, KIS

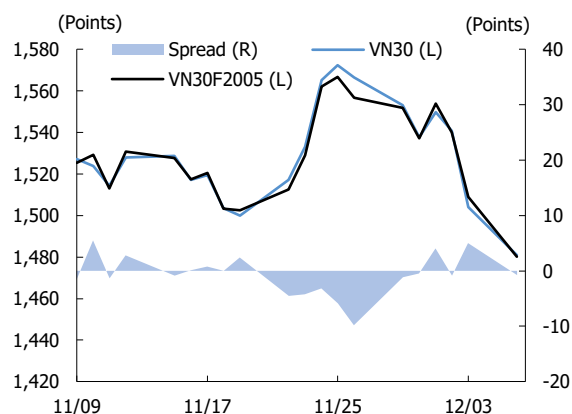
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Figure 1. VN30 Generics hourly chart



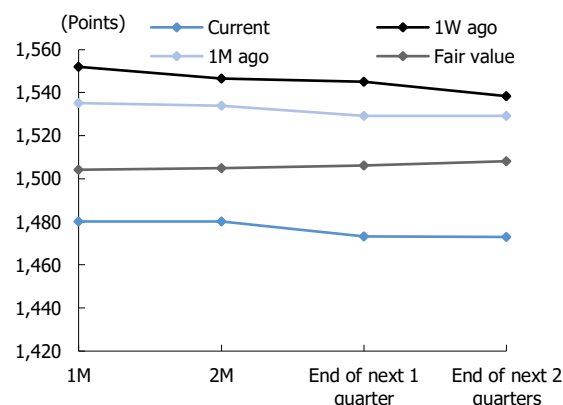
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



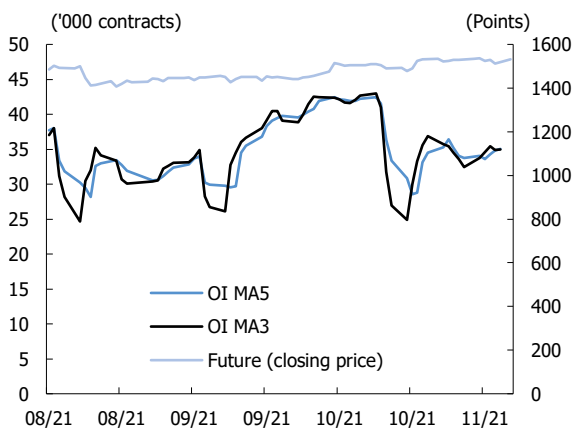
Source: Bloomberg, KIS

Figure 3. Future price curve



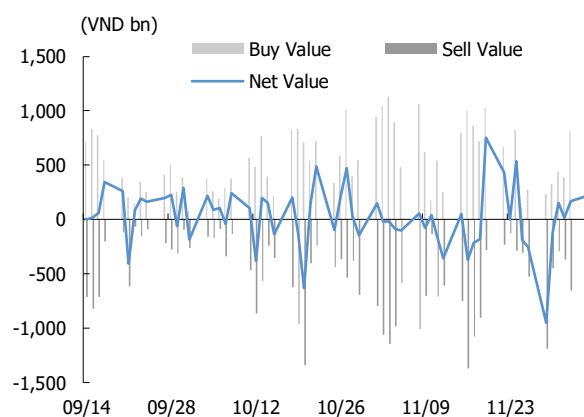
Source: Bloomberg, KIS

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 | 87,273 | 5.44 | 32,300 | (0.8) | 9.0 | 2.05 | 5,275 | 30.0 | 38,200 | 19,600 |
| BID | BIDV | Financials | 168,724 | 0.50 | 41,950 | (0.1) | 17.1 | 2.04 | 1,912 | 16.7 | 50,600 | 36,500 |
| BVH | Bao Viet Group | Financials | 42,684 | 0.31 | 57,500 | (0.5) | 23.3 | 2.00 | 1,529 | 26.4 | 71,200 | 47,000 |
| CTG | VietinBank | Financials | 154,265 | 1.70 | 32,100 | (2.7) | 9.3 | 1.62 | 10,765 | 25.3 | 42,535 | 22,314 |
| FPT | FPT Corp | Information Technology | 85,756 | 5.35 | 94,500 | (1.0) | 21.3 | 5.05 | 2,114 | 49.0 | 101,800 | 48,261 |
| GAS | PetroVietnam Gas | Utilities | 176,083 | 0.65 | 92,000 | (4.8) | 21.5 | 3.58 | 1,636 | 2.7 | 128,400 | 72,500 |
| GVR | Viet Nam Rubber Group | Materials | 144,000 | 0.42 | 36,000 | (1.4) | 28.9 | 2.93 | 4,249 | 0.6 | 43,300 | 19,900 |
| HDB | HDBank | Financials | 57,973 | 2.98 | 29,100 | (6.1) | 10.3 | 2.10 | 4,393 | 17.1 | 33,950 | 16,160 |
| HPG | Hoa Phat Group | Materials | 204,636 | 8.10 | 45,750 | (4.1) | 6.5 | 2.43 | 27,459 | 24.4 | 58,400 | 27,296 |
| KDH | Khang Dien House | Real Estate | 27,839 | 1.33 | 43,300 | (6.0) | 23.3 | 2.85 | 2,835 | 31.5 | 51,100 | 24,455 |
| MBB | MBBank | Financials | 103,904 | 4.19 | 27,500 | (2.8) | 9.4 | 1.85 | 12,549 | 23.2 | 32,926 | 15,266 |
| MSN | Masan Group | Consumer Staples | 178,261 | 5.23 | 151,000 | 0.0 | 74.3 | 8.28 | 1,220 | 32.2 | 159,700 | 80,000 |
| MWG | Mobile World Investment | Consumer Discretionary | 93,666 | 4.47 | 131,400 | (1.6) | 21.4 | 4.98 | 1,437 | 49.0 | 145,500 | 75,333 |
| NVL | Novaland | Real Estate | 163,570 | 4.20 | 111,000 | 0.0 | 46.7 | 4.78 | 2,800 | 8.0 | 123,600 | 43,724 |
| PDR | Phat Dat Real Estate | Real Estate | 47,109 | 1.37 | 95,600 | 0.7 | 29.5 | 7.52 | 4,086 | 3.3 | 99,700 | 34,182 |
| PLX | Petrolimex | Energy | 65,690 | 0.48 | 51,700 | (3.0) | 19.5 | 2.68 | 1,990 | 17.2 | 62,400 | 45,500 |
| PNJ | Phu Nhuan Jewelry | Consumer Discretionary | 20,736 | 1.22 | 91,200 | (3.0) | 8.1 | 3.73 | 672 | 47.3 | 112,000 | 73,000 |
| POW | PV Power | Utilities | 32,552 | 0.48 | 13,900 | 2.6 | 11.2 | 1.08 | 16,974 | 3.0 | 15,200 | 9,980 |
| SAB | SABECO | Consumer Staples | 97,218 | 0.78 | 151,600 | (3.4) | 25.8 | 4.58 | 151 | 62.7 | 211,000 | 139,800 |
| SSI | SSI Securities Corp. | Financials | 50,100 | 2.39 | 51,000 | 1.0 | 23.5 | 3.71 | 16,130 | 38.6 | 57,700 | 13,377 |
| STB | Sacombank | Financials | 50,901 | 3.55 | 27,000 | (3.6) | 14.4 | 1.52 | 16,508 | 17.4 | 33,900 | 15,450 |
| TCB | Techcombank | Financials | 172,035 | 8.21 | 49,000 | (2.4) | 9.9 | 1.96 | 14,564 | 22.5 | 58,600 | 24,800 |
| TPB | Tien Phong Bank | Financials | 55,069 | 2.43 | 47,000 | 0.0 | 10.6 | 2.22 | 5,548 | 29.6 | 49,900 | 21,850 |
| VCB | Vietcombank | Financials | 353,827 | 2.86 | 95,400 | (2.7) | 16.7 | 3.23 | 961 | 23.6 | 117,200 | 85,500 |
| VHM | Vinhomes | Real Estate | 347,043 | 6.24 | 79,700 | (0.6) | 9.6 | 3.96 | 7,496 | 23.1 | 93,769 | 64,154 |
| VIC | VinGroup | Real Estate | 401,831 | 8.43 | 105,600 | 0.1 | 84.6 | 3.96 | 2,835 | 13.5 | 129,689 | 82,222 |
| VJC | Vietjet Air | Industrials | 65,264 | 2.40 | 120,500 | 0.1 | 30.1 | 3.85 | 875 | 16.7 | 138,500 | 105,800 |
| VNM | Vinamilk | Consumer Staples | 178,273 | 5.23 | 85,300 | (0.6) | 18.9 | 5.73 | 3,385 | 54.5 | 117,200 | 84,000 |
| VPB | VPBank | Financials | 157,814 | 7.53 | 35,500 | (0.6) | 12.8 | 2.53 | 13,056 | 15.2 | 40,722 | 15,444 |
| VRE | Vincom Retail | Real Estate | 63,625 | 1.53 | 28,000 | (0.4) | 29.4 | 2.09 | 6,757 | 29.6 | 38,300 | 25,100 |

Source: Bloomberg, KIS

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