

Bearish momentum is not faded

VN30 performance

The VN30 index formed the closing price at 1,511 pts. Relating to foreign trading activities, demand overwhelmed with net buy value recorded at VND110bn. Notably, foreign demand focused on VHM, CTG, and VNM.

VN30 Future chart: Market noise

VN30F2201 kept consolidating, but the bearish momentum is still not faded. The instrument closed below major MAs, bearish momentum has overwhelmed. With congestion zone, 1,450 pts zone will act as the important support whilst 1,580 pts area will be the last barrier for the upward resumption phase. For intraday trade, 1,530 pts zone will be the strong resistance.

Technical strategy

Short positions on VN30F2201 should not be closed and stop the loss when there is the closing price above 1,530 pts level (Hourly chart). Notably, as this is the early short positions, position size should be minimized.

Table 1. Future statistics

(points, %, contracts)

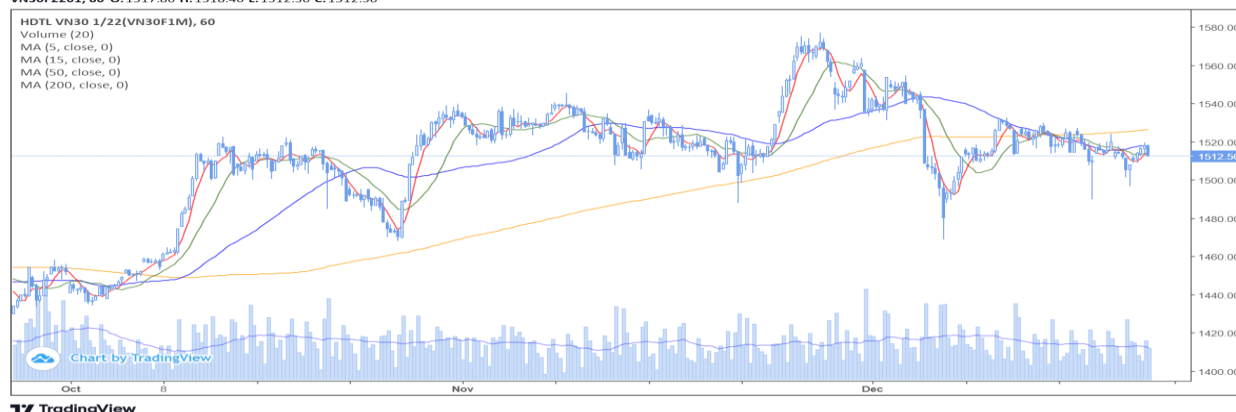
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,511.5	(0.1)				
VN30F2201	1,512.5	0.3	113,617	28,648	1,427	20/01/2022
VN30F2202	1,514.5	0.5	120	80	1,428	17/02/2022
VN30F2203	1,510.9	0.5	36	209	1,428	17/03/2022
VN30F2206	1,511.4	0.5	49	458	1,431	16/06/2022

Source: Bloomberg, KIS

Dang Le
dang.lh@kisvn.vn

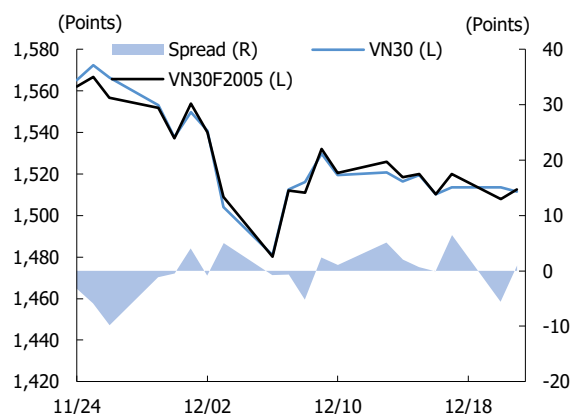
Figure 1. VN30 Generics hourly chart

Published on TradingView.com, December 21, 2021 21:59:31 +07
 VN30F2201, 60 O: 1517.80 H: 1518.40 L: 1512.50 C: 1512.50



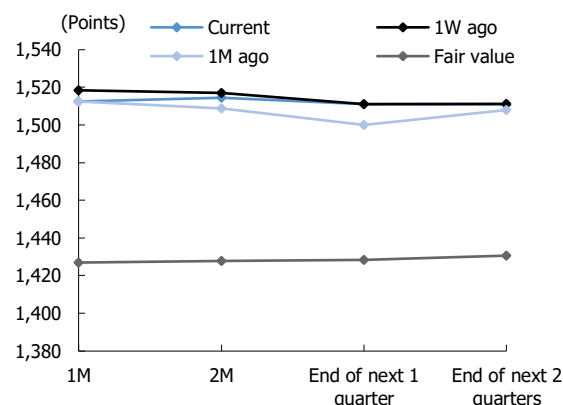
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



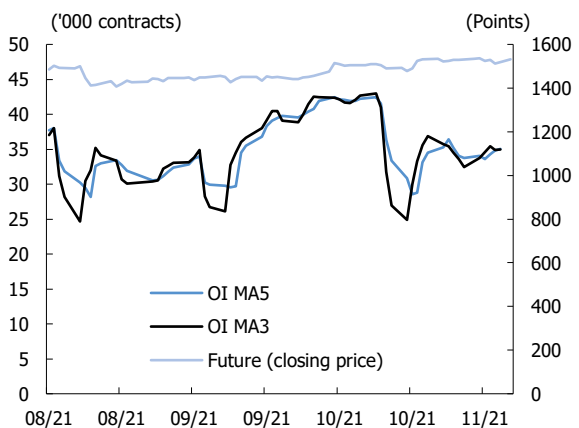
Source: Bloomberg, KIS

Figure 3. Future price curve



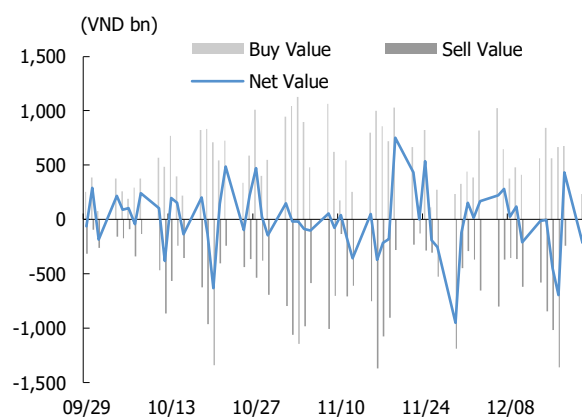
Source: Bloomberg, KIS

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	88,624	5.42	32,800	(0.9)	9.1	2.09	4,953	30.0	38,200	19,600
BID	BIDV	Financials	176,164	0.51	43,800	(1.8)	17.9	2.13	1,966	16.7	50,600	36,500
BVH	Bao Viet Group	Financials	42,312	0.30	57,000	0.7	23.0	1.99	1,476	26.4	71,200	47,000
CTG	VietinBank	Financials	153,784	1.66	32,000	(1.4)	9.3	1.62	10,526	25.3	42,535	22,314
FPT	FPT Corp	Information Technology	86,391	5.28	95,200	(0.6)	21.4	5.09	1,970	49.0	101,800	49,043
GAS	PetroVietnam Gas	Utilities	179,911	0.65	94,000	(2.8)	21.9	3.66	1,632	2.7	128,400	72,500
GVR	Viet Nam Rubber Group	Materials	150,800	0.43	37,700	0.3	30.3	3.07	3,893	0.5	43,300	21,600
HDB	HDBank	Financials	58,571	2.95	29,400	(0.7)	10.4	2.12	4,850	17.0	33,950	16,160
HPG	Hoa Phat Group	Materials	206,202	8.00	46,100	(1.7)	6.5	2.45	25,756	23.9	58,400	27,407
KDH	Khang Dien House	Real Estate	32,275	1.51	50,200	0.4	27.0	3.30	2,647	32.1	51,100	25,000
MBB	MBBank	Financials	105,604	4.18	27,950	0.2	9.5	1.88	11,800	23.2	32,926	15,778
MSN	Masan Group	Consumer Staples	196,677	5.66	166,600	2.8	82.0	9.14	1,190	32.1	166,700	80,000
MWG	Mobile World Investment	Consumer Discretionary	94,807	4.43	133,000	0.0	21.7	5.04	1,366	49.0	145,500	76,467
NVL	Novaland	Real Estate	171,822	4.32	116,600	1.1	49.1	5.02	3,121	7.8	123,600	46,056
PDR	Phat Dat Real Estate	Real Estate	47,208	1.34	95,800	0.3	29.6	7.54	4,375	3.3	99,800	35,729
PLX	Petrolimex	Energy	67,341	0.48	53,000	0.0	20.0	2.74	2,034	17.2	62,400	45,500
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	21,554	1.24	94,800	0.6	8.1	3.88	620	47.2	112,000	75,000
POW	PV Power	Utilities	43,793	0.63	18,700	2.5	15.1	1.45	20,324	2.9	19,500	9,980
SAB	SABECO	Consumer Staples	95,487	0.76	148,900	(0.1)	25.3	4.50	125	62.6	211,000	139,800
SSI	SSI Securities Corp.	Financials	51,573	2.41	52,500	(1.9)	24.2	3.82	16,437	38.6	57,700	16,977
STB	Sacombank	Financials	53,163	3.63	28,200	(1.6)	15.1	1.59	16,756	17.5	33,900	15,500
TCB	Techcombank	Financials	172,913	8.08	49,250	(0.5)	9.9	1.97	14,602	22.5	58,600	26,900
TPB	Tien Phong Bank	Financials	61,372	2.65	38,800	(2.5)	11.8	2.48	6,814	29.5	40,000	16,296
VCB	Vietcombank	Financials	366,808	2.90	98,900	(0.6)	17.4	3.35	1,003	23.7	117,200	85,500
VHM	Vinhomes	Real Estate	374,476	6.60	86,000	3.0	10.4	4.27	6,479	23.3	93,769	64,615
VIC	VinGroup	Real Estate	373,292	7.68	98,100	(0.9)	78.6	3.68	2,843	13.7	129,689	82,222
VJC	Vietjet Air	Industrials	66,347	2.39	122,500	0.3	30.1	3.92	851	16.5	138,500	105,800
VNM	Vinamilk	Consumer Staples	178,691	5.14	85,500	(0.2)	19.0	5.75	3,159	54.6	117,200	84,000
VPB	VPBank	Financials	151,813	7.10	34,150	0.0	12.3	2.44	14,246	15.2	40,722	15,667
VRE	Vincom Retail	Real Estate	71,351	1.68	31,400	1.1	32.9	2.34	7,078	30.0	38,300	25,100

Source: Bloomberg, KIS

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