

# Bearish momentum starts to increase

## VN30 performance

The VN30 index formed the closing price at 1,504 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 following the tight movement, but the bearish momentum is overwhelmed. 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).

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,504.1	(0.5)				
VN30F2201	1,508.0	(0.3)	125,182	29,357	1,417	20/01/2022
VN30F2202	1,510.6	(0.3)	249	208	1,418	17/02/2022
VN30F2203	1,504.1	(0.5)	91	197	1,418	17/03/2022
VN30F2206	1,505.0	(0.5)	52	440	1,420	16/06/2022

Source: Bloomberg, KIS

**Dang Le**  
dang.lh@kisvn.vn

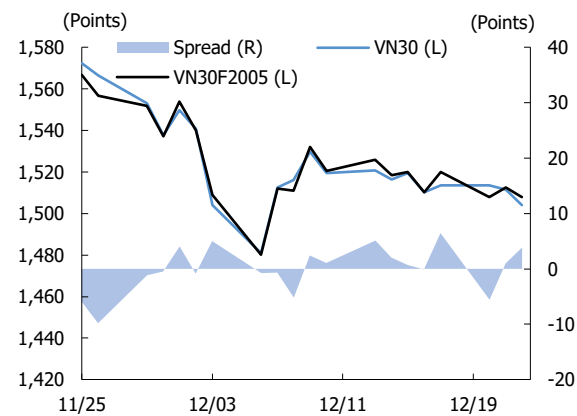
**Figure 1. VN30 Generics hourly chart**

Published on TradingView.com, December 22, 2021 21:34:58 +07  
 VN30F2201, 60 O: 1503.10 H: 1508.90 L: 1500.00 C: 1508.00



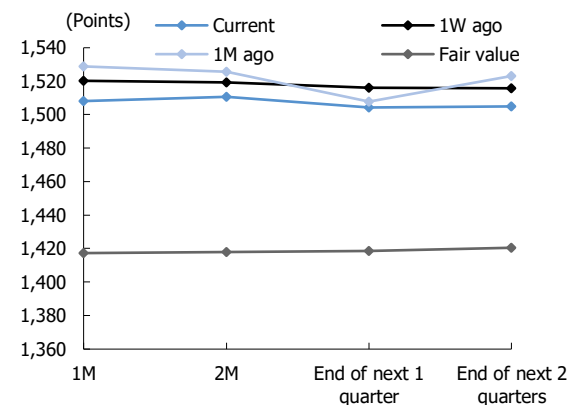
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

**Figure 2. Basis spread**



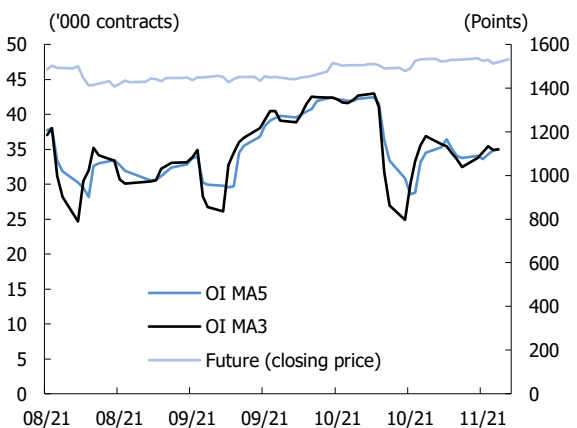
Source: Bloomberg, KIS

**Figure 3. Future price curve**



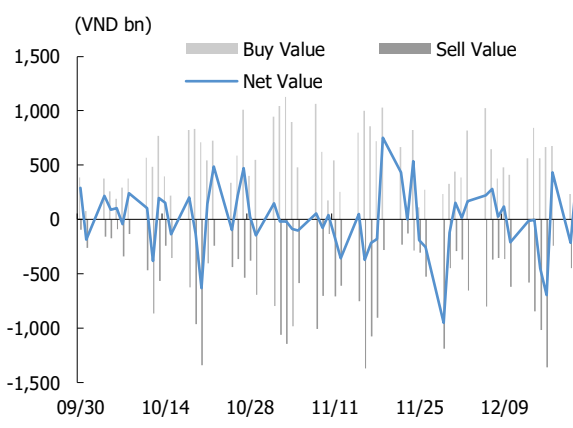
Source: Bloomberg, KIS

**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	88,354	5.43	32,700	(0.3)	9.1	2.08	4,893	30.0	38,200	19,600
BID	BIDV	Financials	174,153	0.50	43,300	(1.1)	17.7	2.10	1,979	16.7	50,600	36,500
BVH	Bao Viet Group	Financials	41,941	0.30	56,500	(0.9)	22.8	1.97	1,484	26.4	71,200	47,000
CTG	VietinBank	Financials	152,102	1.65	31,650	(1.1)	9.2	1.60	10,498	25.3	42,535	22,314
FPT	FPT Corp	Information Technology	86,210	5.29	95,000	(0.2)	21.4	5.08	1,948	49.0	101,800	49,043
GAS	PetroVietnam Gas	Utilities	182,208	0.66	95,200	1.3	22.2	3.71	1,628	2.7	128,400	72,500
GVR	Viet Nam Rubber Group	Materials	156,000	0.45	39,000	3.4	31.3	3.17	3,871	0.5	43,300	21,600
HDB	HDBank	Financials	55,583	2.81	27,900	(5.1)	9.9	2.01	4,870	17.1	33,950	16,160
HPG	Hoa Phat Group	Materials	201,729	7.86	45,100	(2.2)	6.4	2.40	25,525	23.9	58,400	27,407
KDH	Khang Dien House	Real Estate	33,240	1.56	51,700	3.0	27.9	3.40	2,621	32.1	53,200	25,000
MBB	MBBank	Financials	104,471	4.15	27,650	(1.1)	9.4	1.86	11,644	23.2	32,926	15,778
MSN	Masan Group	Consumer Staples	200,691	5.80	170,000	2.0	83.7	9.33	1,288	32.1	171,000	80,000
MWG	Mobile World Investment	Consumer Discretionary	96,090	4.51	134,800	1.4	22.0	5.11	1,352	49.0	145,500	76,667
NVL	Novaland	Real Estate	171,970	4.35	116,700	0.1	49.1	5.02	3,136	7.8	123,600	46,056
PDR	Phat Dat Real Estate	Real Estate	46,419	1.34	94,200	(1.7)	29.1	7.41	4,352	3.3	99,800	37,357
PLX	Petrolimex	Energy	67,087	0.48	52,800	(0.4)	19.9	2.73	2,029	17.2	62,400	45,500
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	21,486	1.24	94,500	(0.3)	8.1	3.86	618	47.2	112,000	75,000
POW	PV Power	Utilities	44,496	0.64	19,000	1.6	15.3	1.47	20,729	2.9	19,500	9,980
SAB	SABECO	Consumer Staples	94,653	0.75	147,600	(0.9)	25.1	4.46	126	62.6	211,000	139,800
SSI	SSI Securities Corp.	Financials	50,198	2.36	51,100	(2.7)	23.5	3.71	16,508	38.5	57,700	16,977
STB	Sacombank	Financials	52,126	3.58	27,650	(2.0)	14.8	1.56	16,635	17.4	33,900	15,500
TCB	Techcombank	Financials	171,684	8.06	48,900	(0.7)	9.8	1.96	14,514	22.5	58,600	26,900
TPB	Tien Phong Bank	Financials	60,107	2.61	38,000	(2.1)	11.6	2.43	6,686	29.5	40,000	16,296
VCB	Vietcombank	Financials	363,931	2.89	76,900	0.4	17.2	3.33	1,271	23.7	91,850	67,006
VHM	Vinhomes	Real Estate	373,169	6.61	85,700	(0.3)	10.3	4.25	6,639	23.3	93,769	64,615
VIC	VinGroup	Real Estate	378,999	7.83	99,600	1.5	79.8	3.73	2,805	13.7	129,689	82,222
VJC	Vietjet Air	Industrials	66,456	2.40	122,700	0.2	30.1	3.93	851	16.5	138,500	105,800
VNM	Vinamilk	Consumer Staples	178,482	5.16	85,400	(0.1)	18.9	5.74	3,095	54.6	117,200	84,000
VPB	VPBank	Financials	149,368	7.02	33,600	(1.6)	12.1	2.40	14,201	15.2	40,722	15,667
VRE	Vincom Retail	Real Estate	71,578	1.69	31,500	0.3	33.0	2.35	7,151	30.1	38,300	25,100

Source: Bloomberg, KIS

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