

Short-term correction phase

VN30 performance

The VN30 index formed the closing price at 1,477 pts. Relating to foreign trading activities, supply overwhelmed with net sell value recorded at VND350bn. Notably, foreign selling pressure focused on MSN, GAS, and BID.

VN30 Future chart: Bearish momentum is strong

VN30F2201 followed the intraday downward swing, confirming the short-term correction phase. The instrument closed below major MAs, bearish momentum kept overwhelming. 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 | 1,477.4 | (1.8) | | | | |
| VN30F2201 | 1,488.2 | (1.3) | 191,171 | 29,357 | 1,417 | 20/01/2022 |
| VN30F2202 | 1,488.0 | (1.5) | 513 | 208 | 1,418 | 17/02/2022 |
| VN30F2203 | 1,488.8 | (1.0) | 114 | 197 | 1,418 | 17/03/2022 |
| VN30F2206 | 1,481.0 | (1.6) | 64 | 440 | 1,420 | 16/06/2022 |

Source: Bloomberg, KIS

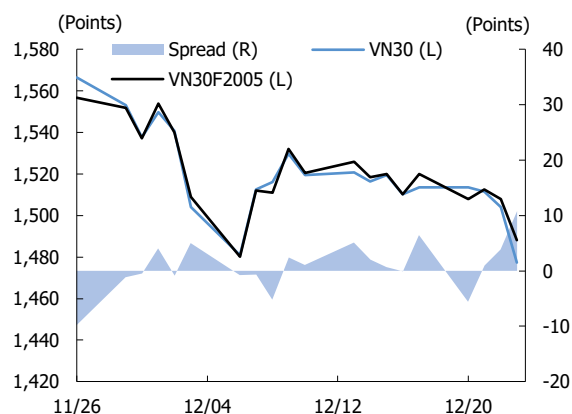
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Figure 1. VN30 Generics hourly chart



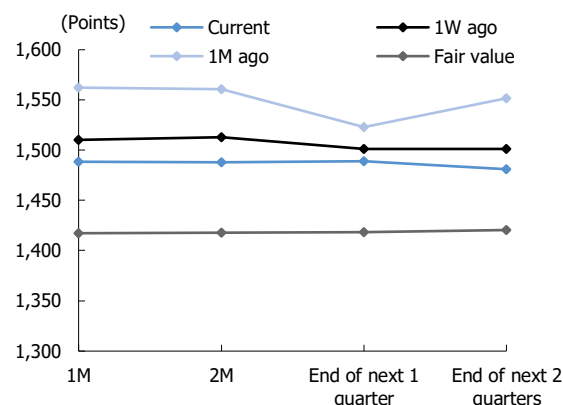
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



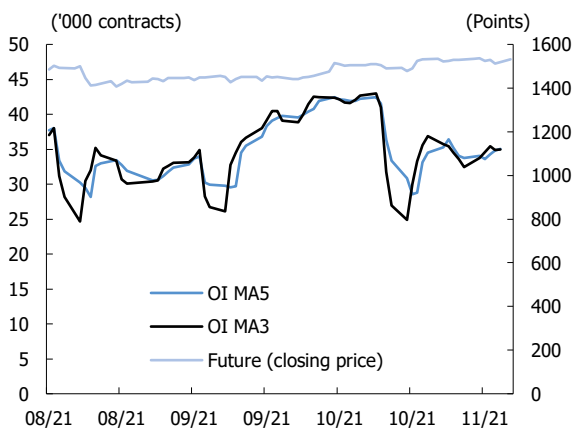
Source: Bloomberg, KIS

Figure 3. Future price curve



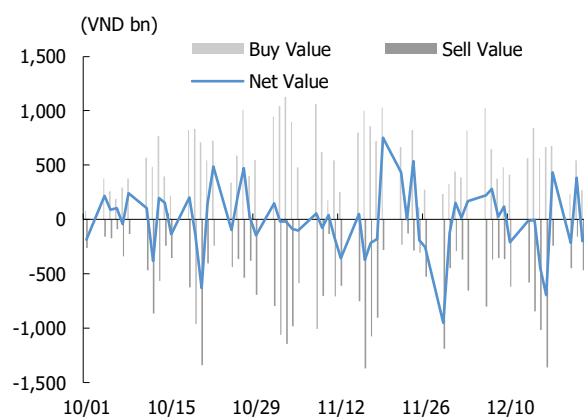
Source: Bloomberg, KIS

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 | 87,813 | 5.49 | 32,500 | (0.6) | 9.0 | 2.07 | 4,885 | 30.0 | 38,200 | 19,600 |
| BID | BIDV | Financials | 174,520 | 0.41 | 34,500 | 0.8 | 17.7 | 2.11 | 2,514 | 16.7 | 40,232 | 29,021 |
| BVH | Bao Viet Group | Financials | 40,754 | 0.30 | 54,900 | (2.8) | 22.2 | 1.91 | 1,468 | 26.4 | 71,200 | 47,000 |
| CTG | VietinBank | Financials | 154,745 | 1.71 | 32,200 | 1.7 | 9.3 | 1.63 | 10,516 | 25.4 | 42,535 | 22,314 |
| FPT | FPT Corp | Information Technology | 84,576 | 5.29 | 93,200 | (1.9) | 21.0 | 4.98 | 1,933 | 49.0 | 101,800 | 49,043 |
| GAS | PetroVietnam Gas | Utilities | 182,208 | 0.67 | 95,200 | 0.0 | 22.2 | 3.71 | 1,615 | 2.7 | 128,400 | 72,500 |
| GVR | Viet Nam Rubber Group | Materials | 156,000 | 0.46 | 39,000 | 0.0 | 31.3 | 3.17 | 3,888 | 0.5 | 43,300 | 21,600 |
| HDB | HDBank | Financials | 53,491 | 2.75 | 26,850 | (3.8) | 9.5 | 1.94 | 4,996 | 17.0 | 33,950 | 16,160 |
| HPG | Hoa Phat Group | Materials | 201,058 | 7.98 | 44,950 | (0.3) | 6.3 | 2.39 | 25,462 | 23.8 | 58,400 | 27,407 |
| KDH | Khang Dien House | Real Estate | 33,240 | 1.59 | 51,700 | 0.0 | 27.9 | 3.40 | 2,639 | 31.9 | 53,200 | 25,000 |
| MBB | MBBank | Financials | 103,148 | 4.17 | 27,300 | (1.3) | 9.3 | 1.84 | 11,632 | 23.2 | 32,926 | 15,778 |
| MSN | Masan Group | Consumer Staples | 201,871 | 5.94 | 171,000 | 0.6 | 84.2 | 9.38 | 1,399 | 32.0 | 175,000 | 80,000 |
| MWG | Mobile World Investment | Consumer Discretionary | 95,235 | 4.55 | 133,600 | (0.9) | 21.8 | 5.07 | 1,352 | 49.0 | 145,500 | 76,667 |
| NVL | Novaland | Real Estate | 166,517 | 4.29 | 113,000 | (3.2) | 47.5 | 4.87 | 3,178 | 7.8 | 123,600 | 46,056 |
| PDR | Phat Dat Real Estate | Real Estate | 46,715 | 1.37 | 94,800 | 0.6 | 29.2 | 7.46 | 4,355 | 3.1 | 99,800 | 38,577 |
| PLX | Petrolimex | Energy | 67,087 | 0.49 | 52,800 | 0.0 | 19.9 | 2.73 | 2,028 | 17.1 | 62,400 | 45,500 |
| PNJ | Phu Nhuan Jewelry | Consumer Discretionary | 21,304 | 1.25 | 93,700 | (0.8) | 8.1 | 3.83 | 613 | 47.2 | 112,000 | 75,000 |
| POW | PV Power | Utilities | 43,325 | 0.64 | 18,500 | (2.6) | 14.9 | 1.44 | 21,006 | 2.8 | 19,500 | 9,980 |
| SAB | SABECO | Consumer Staples | 94,204 | 0.76 | 146,900 | (0.5) | 25.0 | 4.44 | 126 | 62.5 | 211,000 | 139,800 |
| SSI | SSI Securities Corp. | Financials | 48,135 | 2.30 | 49,000 | (4.1) | 22.6 | 3.56 | 16,716 | 38.4 | 57,700 | 16,977 |
| STB | Sacombank | Financials | 51,655 | 3.61 | 27,400 | (0.9) | 14.6 | 1.55 | 16,602 | 17.4 | 33,900 | 15,500 |
| TCB | Techcombank | Financials | 166,242 | 7.95 | 47,350 | (3.2) | 9.5 | 1.90 | 14,553 | 22.5 | 58,600 | 26,900 |
| TPB | Tien Phong Bank | Financials | 58,050 | 2.56 | 36,700 | (3.4) | 11.2 | 2.34 | 6,640 | 29.5 | 40,000 | 16,296 |
| VCB | Vietcombank | Financials | 362,038 | 2.93 | 76,500 | (0.5) | 17.1 | 3.31 | 1,283 | 23.6 | 91,850 | 67,006 |
| VHM | Vinhomes | Real Estate | 359,235 | 6.48 | 82,500 | (3.7) | 10.0 | 4.09 | 6,571 | 23.3 | 93,769 | 64,615 |
| VIC | VinGroup | Real Estate | 365,301 | 7.68 | 96,000 | (3.6) | 76.9 | 3.60 | 2,773 | 13.6 | 129,689 | 82,222 |
| VJC | Vietjet Air | Industrials | 67,106 | 2.47 | 123,900 | 1.0 | 30.1 | 3.97 | 852 | 16.5 | 138,500 | 105,800 |
| VNM | Vinamilk | Consumer Staples | 177,019 | 5.21 | 84,700 | (0.8) | 18.8 | 5.69 | 3,076 | 54.6 | 117,200 | 84,000 |
| VPB | VPBank | Financials | 144,033 | 6.89 | 32,400 | (3.6) | 11.6 | 2.31 | 14,317 | 15.2 | 40,722 | 15,667 |
| VRE | Vincom Retail | Real Estate | 70,442 | 1.69 | 31,000 | (1.6) | 32.5 | 2.31 | 7,154 | 30.1 | 38,300 | 25,100 |

Source: Bloomberg, KIS

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