

# Bullish swing is totally faded

## VN30 performance

The VN30 index formed the closing price at 1,515 pts. Relating to foreign trading activities, selling activity surged with net sell value recorded at VND60bn. Notably, foreign supply focused on VRE, NVL, and VNM.

## VN30 Future chart: Unable to break the all-time high

VN30F2201 dropped significantly on the previous trading day, respecting the all-time high and fading all the bullish swing. Major MAs have not supported the bullish swing. With congestion zone, 1,500 pts zone has turned around to act as the important support, followed by 1,480 pts zone whilst 1,580 pts area will be the last barrier for the upward resumption phase. The instrument has entered the correction phase. However, the short-term target for the correction is near which means new short positions are not encouraged.

## Technical strategy

Traders should stay on the sidelines and wait for the reaction at 1,500 pts area to define the upcoming market swing.

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,514.7	(1.1)				
<b>VN30F2201</b>	1,513.1	(1.7)	107,206	31,434	1,458	20/01/22
<b>VN30F2202</b>	1,516.8	(0.6)	452	362	1,459	17/02/22
<b>VN30F2203</b>	1,517.0	(1.2)	61	214	1,459	17/03/22
<b>VN30F2206</b>	1,516.2	(1.3)	79	405	1,462	16/06/22

Source: Bloomberg, KIS

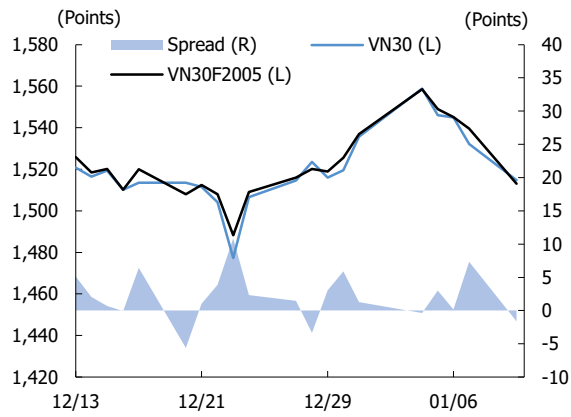
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**Figure 1. VN30 Generics hourly chart**



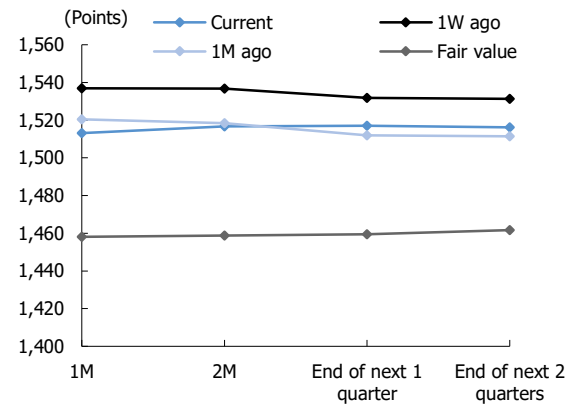
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



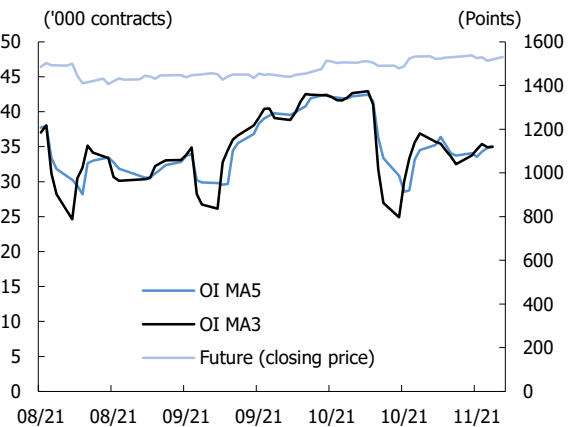
Source: Bloomberg, KIS

**Figure 3. Future price curve**



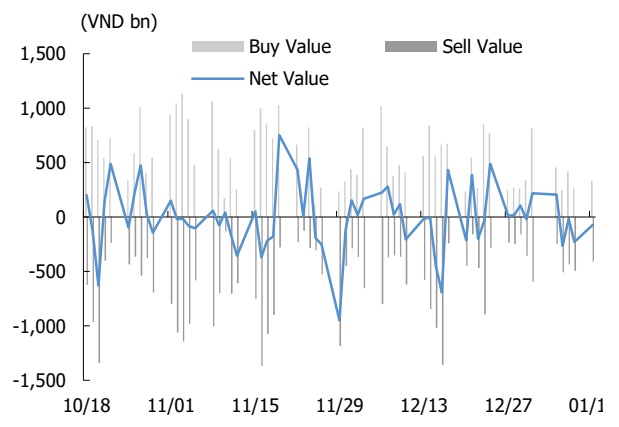
Source: Bloomberg, KIS

**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	89,164	5.44	33,000	(0.9)	9.2	2.10	4,855	30.0	38,200	19,600
BID	BIDV	Financials	196,524	0.56	38,850	(0.9)	20.0	2.37	2,684	16.7	40,300	29,021
BVH	Bao Viet Group	Financials	40,605	0.29	54,700	(1.6)	22.1	1.91	1,272	26.4	71,200	47,000
CTG	VietinBank	Financials	160,031	1.72	33,300	0.3	9.7	1.69	10,699	25.7	42,535	22,314
FPT	FPT Corp	Information Technology	83,487	5.09	92,000	(1.5)	20.7	4.92	1,885	49.0	101,800	50,957
GAS	PetroVietnam Gas	Utilities	195,223	0.70	102,000	(5.1)	23.8	3.97	1,410	2.7	128,400	72,500
GVR	Viet Nam Rubber Group	Materials	150,800	0.43	37,700	(2.1)	30.3	3.07	3,961	0.5	43,300	21,600
HDB	HDBank	Financials	58,969	2.96	29,600	(2.3)	10.5	2.14	5,673	17.2	33,950	16,160
HPG	Hoa Phat Group	Materials	204,189	7.90	45,650	(0.3)	6.4	2.43	23,679	23.7	58,400	27,407
KDH	Khang Dien House	Real Estate	34,783	1.62	54,100	(4.4)	29.1	3.56	2,817	32.4	57,500	25,909
MBB	MBBank	Financials	106,171	4.19	28,100	(1.7)	9.6	1.89	11,071	23.2	32,926	15,778
MSN	Masan Group	Consumer Staples	180,622	5.18	153,000	(0.6)	75.3	8.39	2,099	31.6	175,000	80,000
MWG	Mobile World Investment	Consumer Discretionary	94,807	4.42	133,000	(1.8)	21.7	5.04	1,220	49.0	145,500	77,333
NVL	Novaland	Real Estate	161,962	4.07	83,900	(2.9)	46.2	4.73	4,209	7.7	94,351	37,271
PDR	Phat Dat Real Estate	Real Estate	46,074	1.32	93,500	0.5	28.8	7.36	4,373	3.1	99,800	40,938
PLX	Petrolimex	Energy	69,883	0.50	55,000	(2.3)	20.8	2.85	1,953	17.3	62,400	45,500
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	21,191	1.22	93,200	(0.7)	8.1	3.81	575	47.4	112,000	75,000
POW	PV Power	Utilities	43,910	0.63	18,750	(6.9)	15.1	1.46	23,695	2.8	20,800	9,980
SAB	SABECO	Consumer Staples	97,475	0.77	152,000	(0.8)	25.8	4.59	137	62.5	211,000	139,800
SSI	SSI Securities Corp.	Financials	48,675	2.27	49,550	(4.0)	22.8	3.60	17,683	38.3	57,700	16,977
STB	Sacombank	Financials	59,573	4.06	31,600	(1.1)	16.9	1.78	18,736	17.8	33,900	15,500
TCB	Techcombank	Financials	170,806	7.97	48,650	(1.6)	9.8	1.95	14,818	22.5	58,600	29,600
TPB	Tien Phong Bank	Financials	63,982	2.75	40,450	(1.3)	12.3	2.58	5,540	29.3	43,250	16,296
VCB	Vietcombank	Financials	376,236	2.97	79,500	(0.4)	17.8	3.44	1,289	23.5	91,850	67,006
VHM	Vinhomes	Real Estate	371,863	6.54	85,400	0.0	9.6	3.26	6,955	23.5	93,769	64,615
VIC	VinGroup	Real Estate	389,273	7.99	102,300	0.1	82.0	3.83	2,786	13.7	129,689	82,222
VJC	Vietjet Air	Industrials	67,051	2.41	123,800	0.0	30.1	3.96	831	16.4	138,500	105,800
VNM	Vinamilk	Consumer Staples	174,929	5.02	83,700	(0.1)	18.6	5.63	2,736	54.6	117,200	83,500
VPB	VPBank	Financials	152,924	7.13	34,400	(0.6)	12.4	2.45	13,862	15.2	40,722	15,667
VRE	Vincom Retail	Real Estate	79,531	1.86	35,000	0.7	36.7	2.61	8,031	30.6	38,300	25,100

Source: Bloomberg, KIS

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