

Minor pullback

VN30 performance

The VN30 index formed the closing price at 1,526 pts. Relating to foreign trading activities, buying activity ticked up with net buy value recorded at VND80bn. Notably, foreign demand focused on KDH, VHM, and BID.

VN30 Future chart: The demand zone is positively reacted

Although VN30F2201 decreased slightly on the previous trading day, the bullish momentum is still maintained. However, the instrument is expected to enter the consolidation phase with the increase of volatility level due to the flat major MAs as well as narrowing Bollinger bands. With congestion zone, 1,480 pts is the important support whilst 1,580 pts area will be the last barrier for the upward resumption phase. In this case, traders should hold the current long positions and try to avoid intraday trading due to the surge of volatility level.

Technical strategy

Long positions on VN30F2201 should be held and stop the loss when there is the closing price below 1,500 pts level (Hourly chart).

Table 1. Future statistics

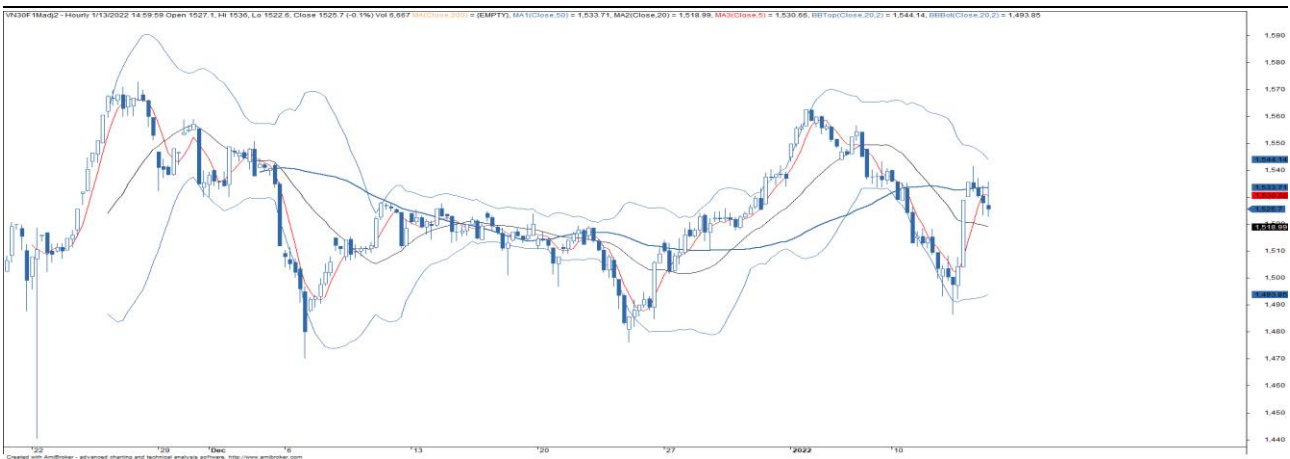
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,526.4	(0.2)				
VN30F2201	1,525.7	(0.2)	151,710	25,262	1,468	20/01/22
VN30F2202	1,526.2	0.1	627	693	1,468	17/02/22
VN30F2203	1,533.7	(0.4)	94	245	1,469	17/03/22
VN30F2206	1,525.0	(0.2)	69	398	1,471	16/06/22

Source: Bloomberg, KIS

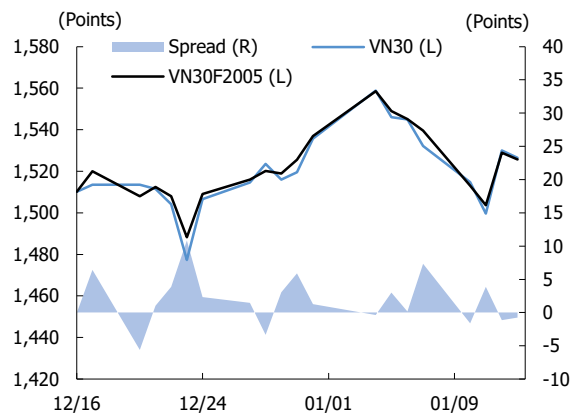
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Figure 1. VN30 Generics hourly chart



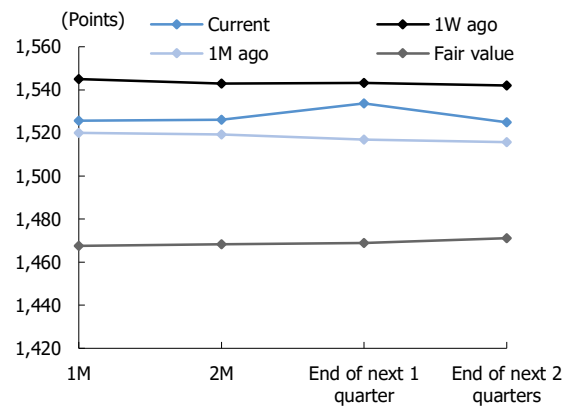
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



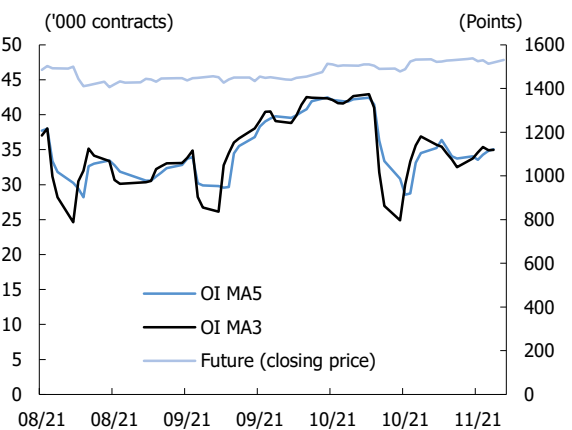
Source: Bloomberg, KIS

Figure 3. Future price curve



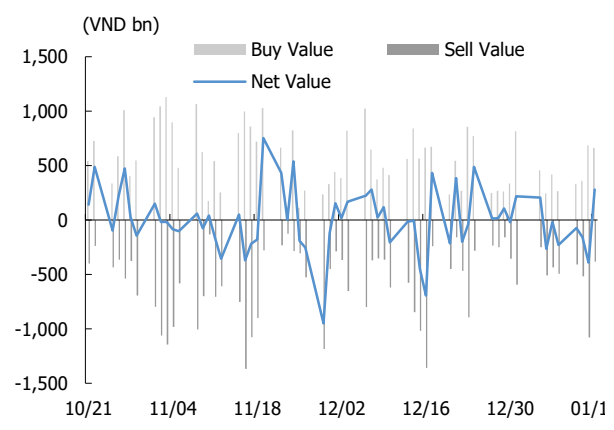
Source: Bloomberg, KIS

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	90,110	5.45	33,350	0.8	9.3	2.12	4,969	30.0	38,200	19,600
BID	BIDV	Financials	222,575	0.63	44,000	4.4	22.6	2.69	2,847	16.7	45,100	29,021
BVH	Bao Viet Group	Financials	40,085	0.29	54,000	0.0	21.8	1.88	1,226	26.4	71,200	47,000
CTG	VietinBank	Financials	168,922	1.80	35,150	2.9	10.2	1.78	10,649	25.7	42,535	22,314
FPT	FPT Corp	Information Technology	83,578	5.06	92,100	2.8	20.7	4.92	1,795	49.0	101,800	50,957
GAS	PetroVietnam Gas	Utilities	200,965	0.72	105,000	(2.8)	24.5	4.09	1,362	2.8	128,400	72,500
GVR	Viet Nam Rubber Group	Materials	142,000	0.40	35,500	(4.1)	28.5	2.89	3,987	0.5	43,300	21,600
HDB	HDBank	Financials	61,976	3.06	30,800	(0.5)	10.9	2.22	5,832	17.1	33,950	16,160
HPG	Hoa Phat Group	Materials	208,885	8.02	46,700	1.1	6.6	2.48	23,238	23.7	58,400	27,407
KDH	Khang Dien House	Real Estate	34,397	1.59	53,500	(0.4)	28.8	3.52	2,809	32.4	57,500	25,909
MBB	MBBank	Financials	112,216	4.39	29,700	1.7	10.1	2.00	10,940	23.2	32,926	15,778
MSN	Masan Group	Consumer Staples	170,941	4.87	144,800	(0.1)	71.3	7.94	2,105	31.5	175,000	80,000
MWG	Mobile World Investment	Consumer Discretionary	96,589	4.47	135,500	(0.4)	22.1	5.14	1,196	49.0	145,500	77,333
NVL	Novaland	Real Estate	161,190	4.02	83,500	(0.4)	46.0	4.71	4,201	7.5	94,351	37,271
PDR	Phat Dat Real Estate	Real Estate	44,596	1.27	90,500	0.6	27.9	7.12	4,321	3.0	99,800	40,938
PLX	Petrolimex	Energy	68,866	0.49	54,200	(1.1)	20.5	2.81	1,928	17.2	62,400	45,500
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	21,395	1.22	94,100	1.5	8.1	3.85	569	47.3	112,000	75,000
POW	PV Power	Utilities	39,578	0.56	16,900	(6.9)	13.6	1.31	24,438	2.8	20,800	9,980
SAB	SABECO	Consumer Staples	96,833	0.76	151,000	(1.2)	25.7	4.56	140	62.5	211,000	139,800
SSI	SSI Securities Corp.	Financials	47,988	2.22	48,850	(3.3)	22.5	3.55	18,062	38.3	57,700	16,977
STB	Sacombank	Financials	64,663	4.37	34,300	(1.2)	18.3	1.94	20,017	17.8	36,200	15,500
TCB	Techcombank	Financials	177,301	8.21	50,500	0.2	10.2	2.02	14,696	22.5	58,600	29,600
TPB	Tien Phong Bank	Financials	66,671	2.85	42,150	(2.0)	12.8	2.69	5,698	29.3	44,000	16,296
VCB	Vietcombank	Financials	387,593	3.04	81,900	2.4	18.3	3.54	1,298	23.6	91,850	67,006
VHM	Vinhomes	Real Estate	357,929	6.25	82,200	(1.7)	9.3	3.14	7,125	23.6	93,769	64,615
VIC	VinGroup	Real Estate	375,955	7.65	98,800	(2.0)	79.2	3.70	2,804	13.7	129,689	82,222
VJC	Vietjet Air	Industrials	66,077	2.35	122,000	(1.0)	30.1	3.91	823	16.4	138,500	105,800
VNM	Vinamilk	Consumer Staples	173,675	4.95	83,100	0.0	18.4	5.59	2,707	54.4	117,200	82,700
VPB	VPBank	Financials	156,703	7.25	35,250	(0.4)	12.7	2.51	13,898	15.2	40,722	15,667
VRE	Vincom Retail	Real Estate	76,804	1.79	33,800	(6.1)	35.4	2.52	8,421	30.2	38,300	25,100

Source: Bloomberg, KIS

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