

Forming the short-term bottom

VN30 performance

The VN30 index formed the closing price at 1,492 pts. Relating to foreign trading activities, buying activity ticked up with net buy value recorded at VND21bn. Notably, foreign demand mainly focused on HPG, CTG, and GAS.

VN30 Future chart: Forming the short-term bottom

VN30F2202 has entered the rebound phase the previous trading day and the short-term bottom is formed. The instrument positively reacted with the important demand zone (1,450-1,470 pts zone), implying the weakness of bearish momentum. With congestion zone, 1,450 pts zone acts as the important support whilst 1,540 pts area will be the selling zone. Notably, the bullish momentum is not stable enough to extend the upward swing.

Technical strategy

Traders should stay on the sidelines and wait for the valid trigger point after the upcoming consolidation.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,492.8	0.7				
VN30F2201	1,492.6	0.7	110,314	-	1,483	20/01/22
VN30F2202	1,496.0	1.0	19,270	15,873	1,483	17/02/22
VN30F2203	1,488.0	0.3	44	214	1,484	17/03/22
VN30F2206	1,494.5	0.6	13	430	1,486	16/06/22

Source: Bloomberg, KIS

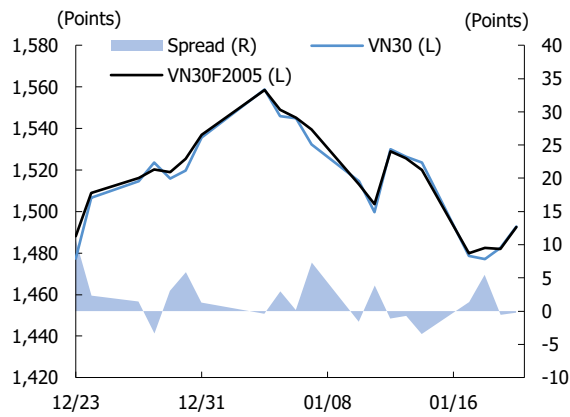
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Figure 1. VN30 Generics hourly chart



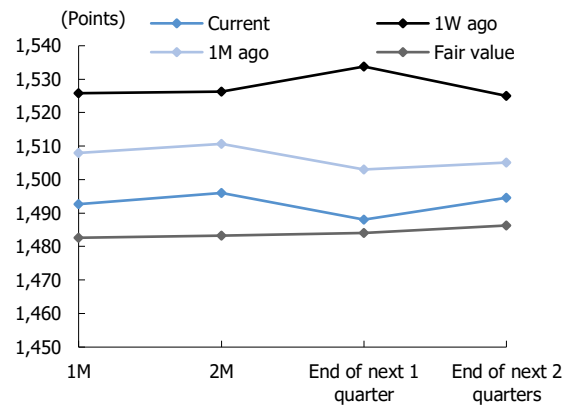
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



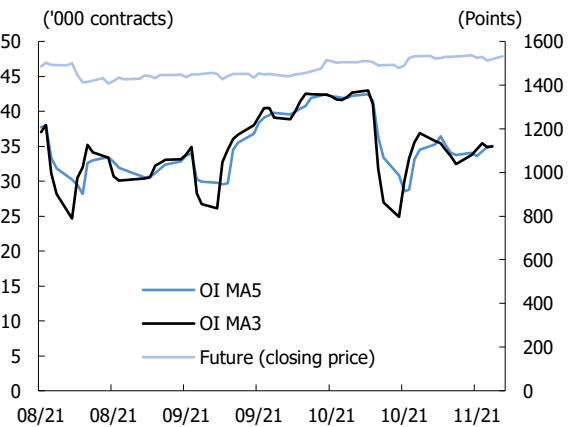
Source: Bloomberg, KIS

Figure 3. Future price curve



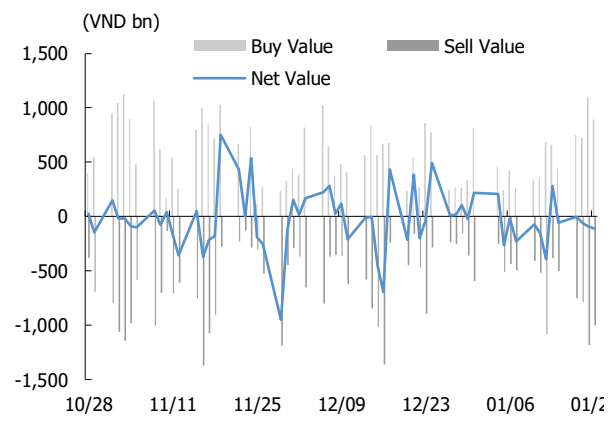
Source: Bloomberg, KIS

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	89,029	5.51	32,950	(0.2)	9.2	2.10	5,014	30.0	38,200	19,600
BID	BIDV	Financials	236,233	0.69	46,700	7.0	24.0	2.85	3,138	16.8	47,000	29,021
BVH	Bao Viet Group	Financials	38,823	0.28	52,300	0.8	21.1	1.82	1,169	26.4	66,500	47,000
CTG	VietinBank	Financials	168,682	1.84	35,100	3.8	10.2	1.78	11,442	25.8	42,535	22,314
FPT	FPT Corp	Information Technology	80,591	4.99	88,800	0.6	20.0	4.74	1,732	49.0	101,800	50,957
GAS	PetroVietnam Gas	Utilities	207,855	0.76	108,600	1.5	25.4	4.23	1,262	2.8	128,400	72,500
GVR	Viet Nam Rubber Group	Materials	130,000	0.38	32,500	2.2	26.1	2.64	3,900	0.5	43,300	21,600
HDB	HDBank	Financials	58,153	2.93	28,900	(0.2)	10.3	2.09	6,055	17.2	33,950	16,160
HPG	Hoa Phat Group	Materials	196,809	7.73	44,000	1.1	6.2	2.34	23,260	23.8	58,400	27,407
KDH	Khang Dien House	Real Estate	33,240	1.57	51,700	(0.4)	27.9	3.40	2,731	32.9	57,500	25,909
MBB	MBBank	Financials	114,105	4.57	30,200	2.0	10.3	2.03	11,675	23.2	32,926	15,778
MSN	Masan Group	Consumer Staples	176,136	5.13	149,200	1.2	73.5	8.19	2,100	31.5	175,000	80,000
MWG	Mobile World Investment	Consumer Discretionary	95,520	4.52	134,000	0.4	21.9	5.08	1,129	49.0	145,500	77,333
NVL	Novaland	Real Estate	154,820	3.94	80,200	0.3	44.2	4.52	4,182	7.5	94,351	39,439
PDR	Phat Dat Real Estate	Real Estate	44,349	1.29	90,000	1.1	23.9	6.29	4,254	3.0	99,800	40,938
PLX	Petrolimex	Energy	68,739	0.50	54,100	0.0	20.4	2.80	1,861	17.2	62,400	45,500
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	21,463	1.25	94,400	0.9	8.1	3.86	554	47.1	112,000	75,000
POW	PV Power	Utilities	39,812	0.58	17,000	5.9	13.7	1.32	25,248	2.9	20,800	9,980
SAB	SABECO	Consumer Staples	96,192	0.77	150,000	0.0	25.5	4.53	142	62.6	195,600	139,800
SSI	SSI Securities Corp.	Financials	44,893	2.13	45,700	1.1	21.0	3.32	18,584	38.5	57,700	16,977
STB	Sacombank	Financials	63,720	4.41	33,800	2.7	18.1	1.91	21,712	18.2	36,200	15,500
TCB	Techcombank	Financials	171,508	8.12	48,850	0.0	9.8	1.96	14,204	22.5	58,600	29,600
TPB	Tien Phong Bank	Financials	62,638	2.74	39,600	0.8	12.1	2.53	6,004	29.3	44,000	16,296
VCB	Vietcombank	Financials	412,202	3.30	87,100	0.3	19.5	3.77	1,323	23.6	91,850	67,006
VHM	Vinhomes	Real Estate	342,253	6.11	78,600	1.3	8.8	3.00	7,098	23.6	93,769	64,615
VIC	VinGroup	Real Estate	361,495	7.52	95,000	(0.8)	76.1	3.56	2,786	13.7	129,689	82,222
VJC	Vietjet Air	Industrials	66,943	2.44	123,600	(2.1)	30.1	3.96	814	16.4	138,500	105,800
VNM	Vinamilk	Consumer Staples	173,466	5.05	83,000	(0.5)	18.4	5.58	2,635	54.5	110,800	82,600
VPB	VPBank	Financials	150,924	7.14	33,950	1.3	12.2	2.42	13,922	15.2	40,722	15,667
VRE	Vincom Retail	Real Estate	76,350	1.82	33,600	1.1	35.2	2.50	8,673	29.9	38,300	25,100

Source: Bloomberg, KIS

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