

Correction phase is paused

VN30 performance

The VN30 index formed the closing price at 1,502 pts. Relating to foreign trading activities, selling activity surged with net sell value recorded at VND290bn. Notably, foreign supply focused on HPG, VIC, and SSI.

VN30 Future chart: Bottom out

VN30F2202 has formed the bottom thanks to the solid demand zone at 1,470-1,480 pts area. Narrow spread candle occurred with above average volume, signaling the increase of volatility level. Besides, the narrow Bollinger bands implies the range trading zone which means bullish momentum needs more time to improve. With congestion zone, 1,470 pts zone acts as the important support whilst 1,540 pts area will be the last barrier for the upward resumption phase.

Technical strategy

Long positions on VN30F2201 could be triggered after ATO session and stop the loss when there is the closing price below 1,470 pts level (Hour chart).

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,502.2	0.6				
VN30F2202	1,498.9	0.4	125,072	21,632	1,493	17/02/22
VN30F2203	1,498.1	0.1	191	257	1,494	17/03/22
VN30F2206	1,492.4	0.4	102	444	1,494	16/06/22
VN30F2209	1,494.0	0.5	36	28	1,496	15/09/22

Source: Bloomberg, KIS

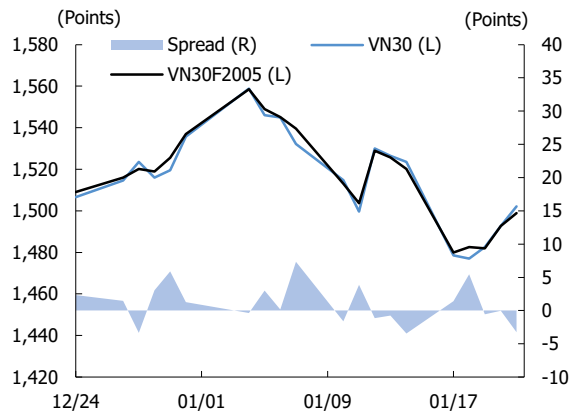
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Figure 1. VN30 Generics hourly chart



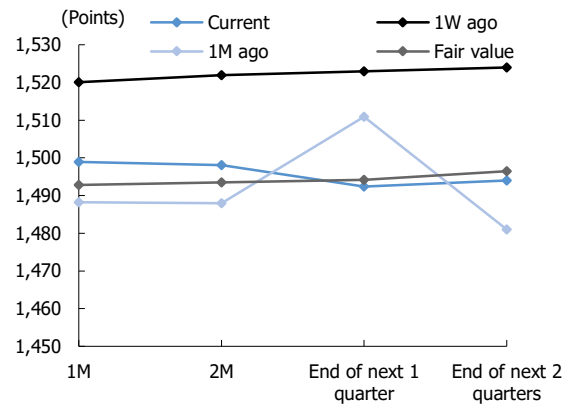
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



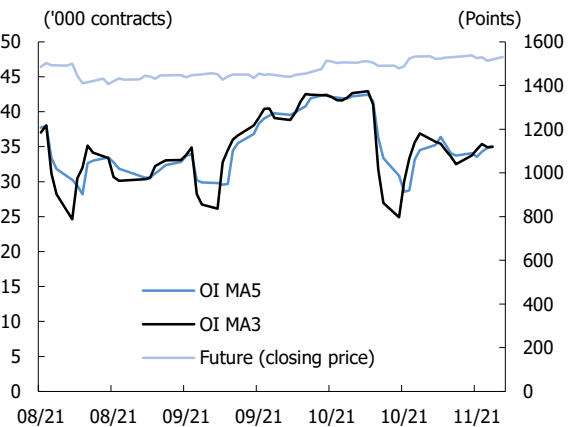
Source: Bloomberg, KIS

Figure 3. Future price curve



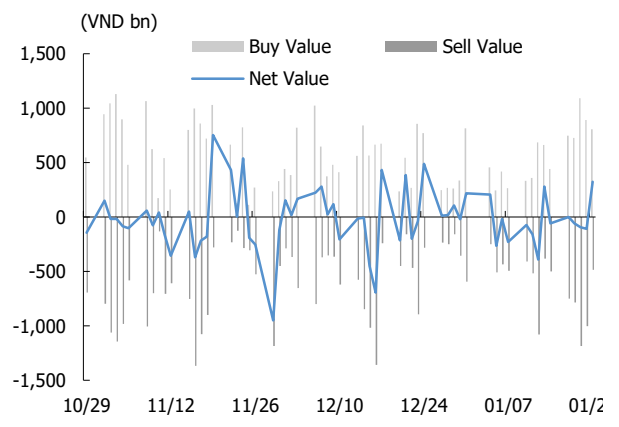
Source: Bloomberg, KIS

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	90,380	5.56	33,450	1.5	9.3	2.13	5,011	30.0	38,200	19,600
BID	BIDV	Financials	239,521	0.69	47,350	1.4	24.3	2.89	3,181	16.8	48,800	29,021
BVH	Bao Viet Group	Financials	38,972	0.28	52,500	0.4	21.2	1.83	1,144	26.4	66,500	47,000
CTG	VietinBank	Financials	170,844	1.85	35,550	1.3	10.3	1.80	11,546	25.7	42,535	22,314
FPT	FPT Corp	Information Technology	80,046	4.92	88,200	(0.7)	19.8	4.71	1,729	49.0	101,800	50,957
GAS	PetroVietnam Gas	Utilities	205,558	0.74	107,400	(1.1)	25.1	4.18	1,257	2.8	128,400	72,500
GVR	Viet Nam Rubber Group	Materials	129,600	0.38	32,400	(0.3)	26.0	2.64	3,865	0.5	43,300	21,600
HDB	HDBank	Financials	58,757	2.95	29,200	1.0	10.4	2.11	6,084	17.2	33,950	16,160
HPG	Hoa Phat Group	Materials	193,678	7.56	43,300	(1.6)	6.1	2.30	23,123	23.8	58,400	27,407
KDH	Khang Dien House	Real Estate	32,661	1.54	50,800	(1.7)	27.4	3.34	2,687	32.9	57,500	25,909
MBB	MBBank	Financials	120,151	4.78	31,800	5.3	10.8	2.14	11,795	23.2	32,926	15,778
MSN	Masan Group	Consumer Staples	178,261	5.16	151,000	1.2	74.3	8.28	2,102	31.6	175,000	80,000
MWG	Mobile World Investment	Consumer Discretionary	94,949	4.47	133,200	(0.6)	21.7	5.05	1,125	49.0	145,500	79,333
NVL	Novaland	Real Estate	154,434	3.91	80,000	(0.2)	44.1	4.51	4,166	7.5	94,351	40,508
PDR	Phat Dat Real Estate	Real Estate	44,251	1.28	89,800	(0.2)	23.9	6.27	4,259	3.0	99,800	40,938
PLX	Petrolimex	Energy	69,628	0.50	54,800	1.3	20.7	2.84	1,853	17.2	62,400	45,500
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	21,714	1.26	95,500	1.2	8.1	3.61	552	47.1	112,000	75,000
POW	PV Power	Utilities	38,992	0.56	16,650	(2.1)	13.4	1.29	25,289	2.8	20,800	9,980
SAB	SABECO	Consumer Staples	94,910	0.76	148,000	(1.3)	25.2	4.47	142	62.5	195,600	139,800
SSI	SSI Securities Corp.	Financials	43,763	2.06	44,550	(2.5)	20.5	3.24	18,587	38.6	57,700	16,977
STB	Sacombank	Financials	65,228	4.48	34,600	2.4	18.5	1.95	22,056	18.2	36,200	15,500
TCB	Techcombank	Financials	174,844	8.22	49,800	1.9	10.0	2.00	14,087	22.5	58,600	29,600
TPB	Tien Phong Bank	Financials	63,270	2.75	40,000	1.0	12.1	2.43	6,080	29.3	44,000	16,296
VCB	Vietcombank	Financials	422,140	3.36	89,200	2.4	20.0	3.86	1,350	23.6	91,850	67,006
VHM	Vinhomes	Real Estate	345,737	6.13	79,400	1.0	8.9	3.03	7,069	23.6	93,769	64,615
VIC	VinGroup	Real Estate	363,398	7.52	95,500	0.5	76.5	3.58	2,786	13.7	129,689	82,222
VJC	Vietjet Air	Industrials	66,077	2.39	122,000	(1.3)	30.1	3.91	811	16.4	138,500	105,800
VNM	Vinamilk	Consumer Staples	172,630	5.00	82,600	(0.5)	18.3	5.55	2,567	54.5	110,800	82,500
VPB	VPBank	Financials	152,480	7.17	34,300	1.0	12.3	2.45	13,886	15.2	40,722	15,667
VRE	Vincom Retail	Real Estate	75,214	1.78	33,100	(1.5)	34.7	2.47	8,699	29.9	38,300	25,100

Source: Bloomberg, KIS

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