

The short-term consolidation phase

VN30 performance

The VN30 index formed the closing price at 1,532 pts. Relating to foreign trading activities, selling activity came back with net sell value recorded at VND60bn. Notably, foreign supply spread to HPG, VIC, and NVL.

VN30 Future chart: Balance stage

Volatility is increasing on VN30F2202, but the bullish momentum has been improved. Bullish signals is still unclear when major MAs keep staying on the fence. However, the instrument closed above major MAs, implying the improvement of bullish momentum. 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 VN30F2202 should be held and stop the loss when there is the closing price below 1460 pts level (Hourly chart).

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,532.2	1.0				
VN30F2202	1,528.0	1.1	146,392	21,646	1,517	17/02/22
VN30F2203	1,527.9	1.7	309	383	1,518	17/03/22
VN30F2206	1,515.1	0.9	74	514	1,520	16/06/22
VN30F2209	1,513.3	0.6	122	204	1,522	15/09/22

Source: Bloomberg, KIS

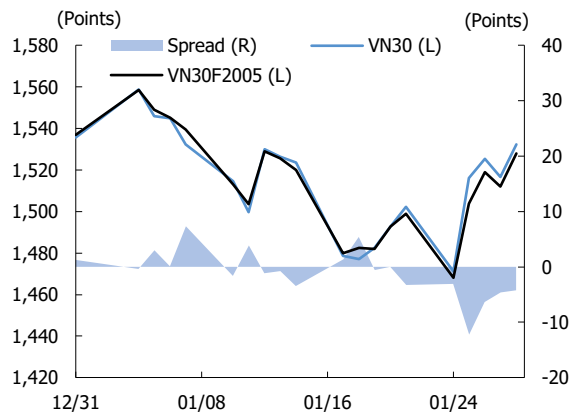
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Figure 1. VN30 Generics hourly chart



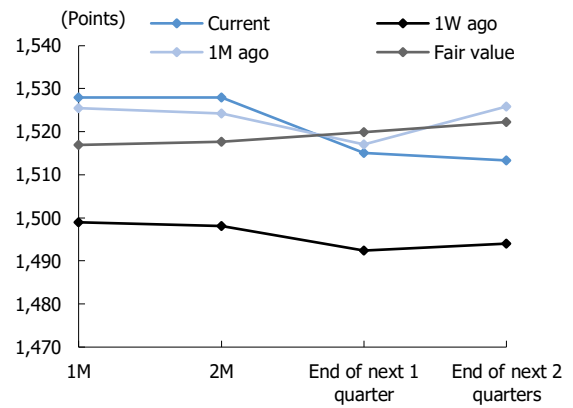
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



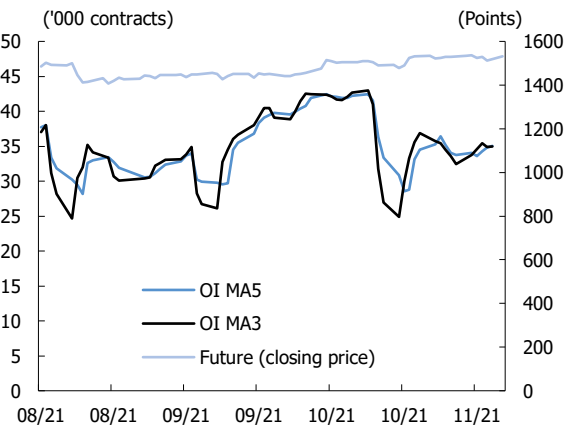
Source: Bloomberg, KIS

Figure 3. Future price curve



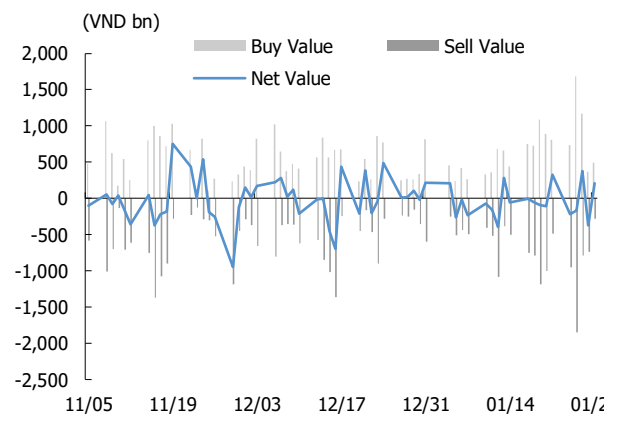
Source: Bloomberg, KIS

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	93,352	5.63	34,550	(1.0)	9.7	2.08	5,226	30.0	38,200	19,600
BID	BIDV	Financials	242,556	0.69	47,950	0.7	24.6	2.93	3,395	16.8	49,950	29,021
BVH	Bao Viet Group	Financials	40,382	0.29	54,400	1.1	22.0	1.90	1,052	26.4	66,500	47,000
CTG	VietinBank	Financials	177,332	1.89	36,900	0.0	10.7	1.87	12,310	25.9	42,535	22,314
FPT	FPT Corp	Information Technology	81,226	4.90	89,500	4.2	20.6	4.53	1,644	49.0	101,800	50,957
GAS	PetroVietnam Gas	Utilities	208,621	0.74	109,000	(2.5)	24.9	4.08	1,206	2.8	128,400	72,500
GVR	Viet Nam Rubber Group	Materials	124,800	0.35	31,200	1.6	29.3	2.61	3,638	0.5	43,300	21,600
HDB	HDBank	Financials	62,177	3.06	30,900	0.3	10.2	2.23	6,297	17.3	33,950	16,160
HPG	Hoa Phat Group	Materials	188,757	7.22	42,200	0.1	6.0	2.24	22,067	23.6	58,400	27,407
KDH	Khang Dien House	Real Estate	32,147	1.48	50,000	(0.2)	27.3	3.16	2,534	32.8	57,500	25,909
MBB	MBBank	Financials	127,329	4.97	33,700	2.1	10.0	2.27	13,398	23.2	34,200	15,778
MSN	Masan Group	Consumer Staples	168,816	4.79	143,000	0.7	19.7	5.15	2,111	28.8	175,000	80,000
MWG	Mobile World Investment	Consumer Discretionary	94,450	4.36	132,500	0.8	19.1	5.03	1,098	49.0	145,500	79,333
NVL	Novaland	Real Estate	154,241	3.83	79,900	1.1	44.0	4.51	4,080	7.2	94,351	42,534
PDR	Phat Dat Real Estate	Real Estate	44,744	1.27	90,800	3.8	24.2	6.34	4,142	2.9	99,800	40,938
PLX	Petrolimex	Energy	71,280	0.51	56,100	(1.6)	21.2	2.91	1,897	17.3	62,400	45,500
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	23,646	1.34	104,000	3.0	8.1	3.93	587	47.8	112,000	75,000
POW	PV Power	Utilities	39,343	0.56	16,800	2.4	13.6	1.30	25,413	2.7	20,800	9,980
SAB	SABECO	Consumer Staples	95,359	0.74	148,700	(0.1)	26.3	4.49	141	62.5	192,500	139,800
SSI	SSI Securities Corp.	Financials	44,255	2.04	45,050	3.8	20.7	3.27	18,501	38.9	57,700	16,977
STB	Sacombank	Financials	67,019	4.52	35,550	0.4	19.0	2.01	23,737	18.3	36,500	15,500
TCB	Techcombank	Financials	185,376	8.55	52,800	1.7	10.3	2.01	13,569	22.5	58,600	29,600
TPB	Tien Phong Bank	Financials	66,355	2.82	41,950	4.4	12.7	2.55	6,407	29.3	44,000	16,296
VCB	Vietcombank	Financials	421,194	3.29	89,000	(2.2)	19.9	3.85	1,443	23.7	96,000	67,006
VHM	Vinhomes	Real Estate	349,656	6.08	80,300	(0.9)	8.9	2.72	7,061	23.8	93,769	64,615
VIC	VinGroup	Real Estate	369,106	7.49	97,000	0.5	77.7	3.63	2,858	13.6	129,689	82,222
VJC	Vietjet Air	Industrials	66,022	2.34	121,900	0.7	30.1	3.90	792	16.4	138,500	105,800
VNM	Vinamilk	Consumer Staples	173,675	4.93	83,100	0.0	18.4	5.59	2,502	54.6	110,000	79,100
VPB	VPBank	Financials	162,927	7.51	36,650	3.4	13.7	2.08	14,332	15.2	40,722	15,667
VRE	Vincom Retail	Real Estate	79,418	1.84	34,950	2.2	60.4	2.60	8,722	30.0	37,000	25,100

Source: Bloomberg, KIS

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