

# Bullish momentum is temporary paused

## VN30 performance

The VN30 index formed the closing price at 1,550 pts. Relating to foreign trading activities, selling activity surged with net sell value recorded at VND400bn. Notably, foreign supply spread to VIC, VNM, and HPG.

## VN30 Future chart: The bullish move is clearer

Volatility kept increasing on VN30F2202, fading the intraday bullish swing as the bullish momentum is paused. However, bullish signals is confirmed. The instrument closed above major MAs, uptrend is validated. With congestion zone, 1,470 pts zone acts as the important support whilst 1,550 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 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	1,550.5	0.6				
VN30F2202	1,535.5	0.2	111,985	22,865	1,542	17/02/22
VN30F2203	1,533.3	0.1	384	550	1,542	17/03/22
VN30F2206	1,523.0	0.3	44	526	1,545	16/06/22
VN30F2209	1,521.9	0.1	108	245	1,547	15/09/22

Source: Bloomberg, KIS

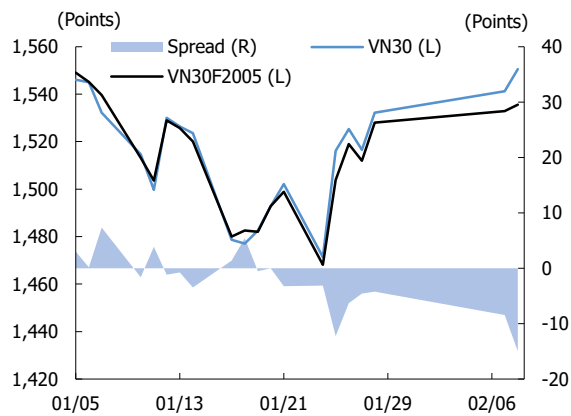
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**Figure 1. VN30 Generics hourly chart**



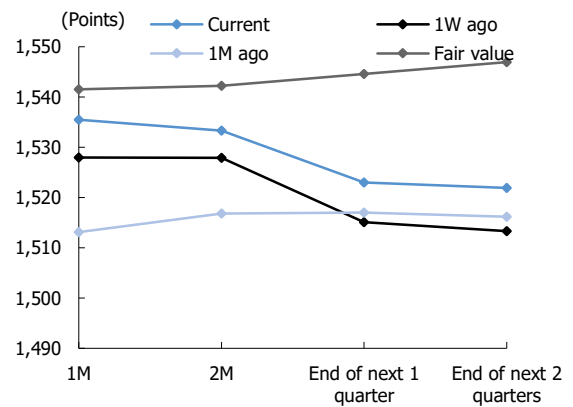
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



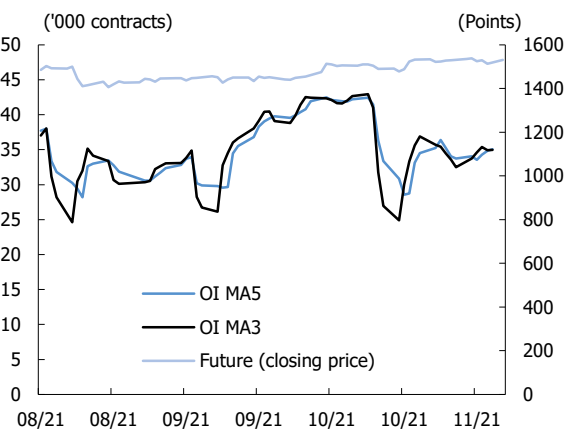
Source: Bloomberg, KIS

**Figure 3. Future price curve**



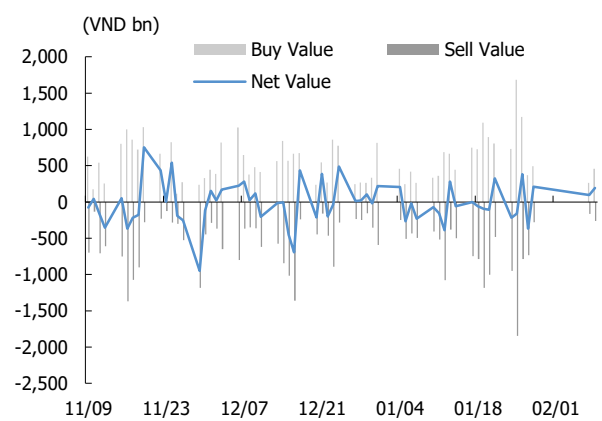
Source: Bloomberg, KIS

**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	96,595	5.73	35,750	3.0	10.1	2.15	5,035	30.0	38,200	21,760
BID	BIDV	Financials	239,521	0.67	47,350	(0.1)	22.7	2.88	3,357	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	41,125	0.29	55,400	(0.2)	22.1	1.94	976	26.4	66,500	47,000
CTG	VietinBank	Financials	175,410	1.84	36,500	0.6	12.4	1.89	11,944	25.9	42,535	26,265
FPT	FPT Corp	Information Technology	82,224	4.88	90,600	1.2	20.8	4.58	1,544	49.0	101,800	60,522
GAS	PetroVietnam Gas	Utilities	218,190	0.76	114,000	(0.6)	26.0	4.27	1,100	2.8	128,400	77,100
GVR	Viet Nam Rubber Group	Materials	132,000	0.37	33,000	2.5	31.0	2.76	3,274	0.5	43,300	22,700
HDB	HDBank	Financials	63,183	3.06	31,400	1.0	10.3	2.15	6,438	17.3	33,950	18,280
HPG	Hoa Phat Group	Materials	203,742	7.82	45,550	5.8	5.9	2.25	21,304	23.6	58,400	29,630
KDH	Khang Dien House	Real Estate	32,404	1.47	50,400	(0.4)	27.5	3.18	2,244	32.7	57,500	27,091
MBB	MBBank	Financials	127,707	4.90	33,800	0.0	10.1	2.14	13,830	23.2	34,500	17,630
MSN	Masan Group	Consumer Staples	171,768	4.80	145,500	(1.6)	20.0	5.24	2,142	28.7	175,000	81,300
MWG	Mobile World Investment	Consumer Discretionary	97,159	4.41	136,300	1.8	19.7	4.77	1,058	49.0	145,500	83,333
NVL	Novaland	Real Estate	152,889	3.74	79,200	(1.0)	41.4	4.36	3,779	7.3	94,351	42,759
PDR	Phat Dat Real Estate	Real Estate	43,857	1.22	89,000	(2.2)	23.7	6.22	4,086	2.8	99,800	45,984
PLX	Petrolimex	Energy	74,711	0.52	58,800	0.2	25.2	2.98	1,922	17.2	62,400	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	23,873	1.42	105,000	(2.1)	8.1	3.97	568	47.4	112,000	79,100
POW	PV Power	Utilities	41,920	0.73	17,900	0.3	23.6	1.41	25,745	2.7	20,800	9,980
SAB	SABECO	Consumer Staples	99,270	0.76	154,800	1.8	27.3	4.68	136	62.5	192,500	139,800
SSI	SSI Securities Corp.	Financials	44,844	2.19	45,650	(0.4)	16.5	3.17	18,357	39.0	57,700	19,422
STB	Sacombank	Financials	67,585	4.48	35,850	0.7	19.3	1.97	24,664	18.4	36,500	17,100
TCB	Techcombank	Financials	188,887	8.57	53,800	1.9	10.5	2.05	12,659	22.5	58,600	34,000
TPB	Tien Phong Bank	Financials	66,434	2.78	42,000	0.7	12.7	2.56	6,735	29.6	44,000	18,519
VCB	Vietcombank	Financials	435,392	3.34	92,000	(0.4)	18.4	3.07	1,431	23.6	96,000	72,962
VHM	Vinhomes	Real Estate	353,575	5.78	81,200	(1.2)	9.0	2.75	6,699	23.8	93,769	71,154
VIC	VinGroup	Real Estate	332,957	6.34	87,300	(4.3)	#N/A N/A	2.90	2,994	13.6	129,689	83,200
VJC	Vietjet Air	Industrials	71,222	2.49	131,500	0.8	30.1	4.21	785	16.4	138,500	105,800
VNM	Vinamilk	Consumer Staples	171,376	4.79	82,000	(1.8)	18.1	5.18	2,277	54.5	109,600	79,100
VPB	VPBank	Financials	165,816	8.10	37,300	2.8	14.0	2.11	15,287	15.2	40,722	19,167
VRE	Vincom Retail	Real Estate	80,667	1.76	35,500	0.0	61.4	2.63	8,746	30.1	37,000	25,100

Source: Bloomberg, KIS

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