

Whipsaw is coming

VN30 performance

The VN30 index formed the closing price at 1,527 pts. Relating to foreign trading activities, selling activity surged with net sell value recorded at VND300bn. Notably, foreign supply spread to HPG, HDB, and VIC.

VN30 Future chart: The range spread to medium time-frame

VN30F2202 has entered the intraday rebound phase, but the balance stage is coming. 1,450 pts zone and 1,550 pts zone are the range demand and supply area (Daily chart). Major MAs are on the fence, the previous bullish swing is invalid. Whipsaws would occur on this trading day due to the increase of volatility level. In this case, traders should continue to stay on the sidelines.

Technical strategy

For new entry point, traders should wait for the accurate trading signal which have not occurred.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,527.4	1.5				
VN30F2202	1,522.0	0.8	135,165	25,073	1,505	17/02/22
VN30F2203	1,521.0	0.6	4,586	4,760	1,506	17/03/22
VN30F2206	1,513.0	0.9	23	504	1,508	16/06/22
VN30F2209	1,509.3	0.5	45	275	1,510	15/09/22

Source: Bloomberg, KIS

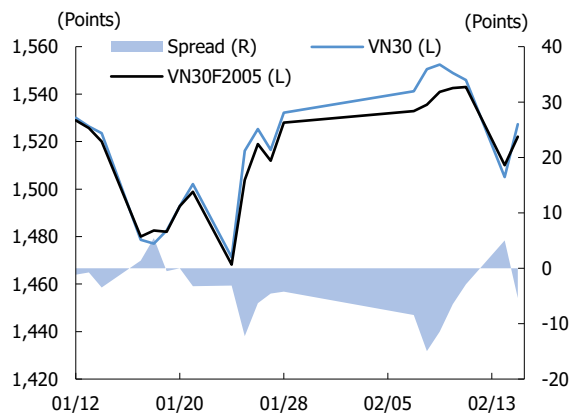
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Figure 1. VN30 Generics hourly chart



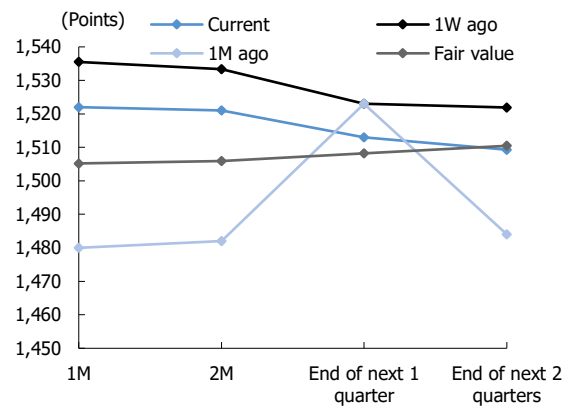
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



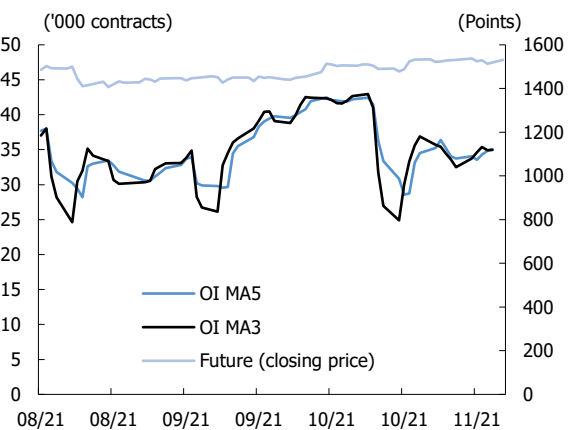
Source: Bloomberg, KIS

Figure 3. Future price curve



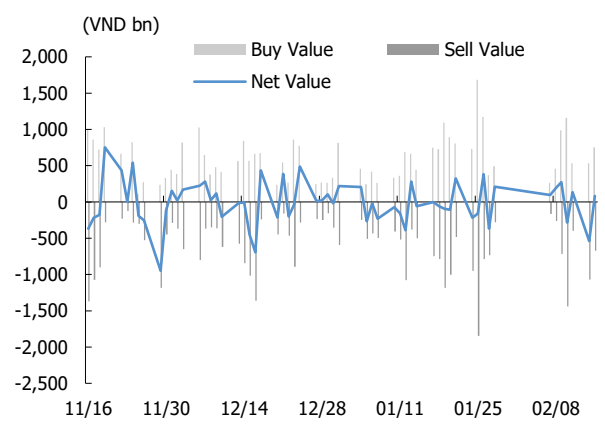
Source: Bloomberg, KIS

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	93,217	5.61	34,500	1.5	9.7	2.08	5,813	30.0	38,200	22,960
BID	BIDV	Financials	233,704	0.66	46,200	3.2	22.1	2.81	3,426	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	40,679	0.29	54,800	1.1	21.9	1.92	919	26.4	66,500	47,000
CTG	VietinBank	Financials	167,961	1.79	34,950	1.0	11.9	1.81	11,820	26.0	42,535	27,776
FPT	FPT Corp	Information Technology	82,678	4.98	91,100	0.1	20.9	4.61	1,458	49.0	101,800	64,783
GAS	PetroVietnam Gas	Utilities	224,698	0.80	117,400	1.2	26.8	4.40	1,067	2.9	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	133,400	0.38	33,350	0.2	31.4	2.79	3,005	0.5	43,300	22,700
HDB	HDBank	Financials	59,360	2.92	29,500	1.0	9.7	2.02	6,633	17.4	33,950	19,280
HPG	Hoa Phat Group	Materials	205,754	8.02	46,000	(0.4)	6.0	2.27	20,662	23.4	58,400	31,333
KDH	Khang Dien House	Real Estate	34,397	1.58	53,500	1.5	29.2	3.38	2,047	32.7	57,500	27,091
MBB	MBBank	Financials	123,551	4.82	32,700	2.2	9.7	2.07	14,597	23.2	34,500	18,519
MSN	Masan Group	Consumer Staples	189,476	5.37	160,500	5.9	22.1	5.77	2,077	28.7	175,000	81,300
MWG	Mobile World Investment	Consumer Discretionary	95,021	4.38	133,300	1.0	19.2	4.67	1,000	49.0	145,500	83,333
NVL	Novaland	Real Estate	152,503	3.78	79,000	1.3	41.3	4.35	3,704	7.2	94,351	43,884
PDR	Phat Dat Real Estate	Real Estate	44,349	1.26	90,000	0.6	23.9	6.29	3,997	2.8	99,800	49,646
PLX	Petrolimex	Energy	74,965	0.53	59,000	(2.0)	25.2	3.00	1,839	17.2	62,400	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	23,987	1.44	105,500	0.9	8.1	3.99	570	47.6	112,000	79,100
POW	PV Power	Utilities	42,388	0.75	18,100	2.3	23.8	1.43	25,876	2.6	20,800	9,980
SAB	SABECO	Consumer Staples	109,018	0.85	170,000	1.3	30.0	5.14	147	62.5	192,500	139,800
SSI	SSI Securities Corp.	Financials	43,438	2.15	44,200	1.4	16.0	3.07	17,248	39.1	57,700	19,422
STB	Sacombank	Financials	63,155	4.25	33,500	2.0	18.0	1.84	25,280	18.5	36,700	18,150
TCB	Techcombank	Financials	181,865	8.38	51,800	0.6	10.1	1.97	12,242	22.5	58,600	36,500
TPB	Tien Phong Bank	Financials	64,457	2.74	40,750	1.9	12.3	2.48	7,093	29.7	44,000	19,037
VCB	Vietcombank	Financials	411,729	3.21	87,000	1.2	17.4	3.71	1,477	23.6	96,000	72,962
VHM	Vinhomes	Real Estate	348,349	5.78	80,000	2.4	8.8	2.71	6,482	23.8	93,769	72,385
VIC	VinGroup	Real Estate	319,226	6.17	83,700	2.3	#N/A N/A	2.78	3,520	13.3	129,689	80,700
VJC	Vietjet Air	Industrials	75,392	2.67	139,200	(0.6)	30.1	4.46	803	16.5	140,000	105,800
VNM	Vinamilk	Consumer Staples	169,704	4.81	81,200	0.1	18.0	5.13	2,155	54.5	109,000	79,100
VPB	VPBank	Financials	159,815	7.93	35,950	2.7	13.5	2.04	16,068	15.2	40,722	21,361
VRE	Vincom Retail	Real Estate	77,259	1.71	34,000	3.0	58.8	2.52	8,732	30.1	37,000	25,100

Source: Bloomberg, KIS

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