

Range bound would take place

VN30 performance

The VN30 index formed the closing price at 1,531 pts. Relating to foreign trading activities, selling activity ticked up with net sell value recorded at VND40bn. Notably, foreign supply spread to SSI, NVL, and HPG.

VN30 Future chart: The supply zone is still respected

VN30F2203 would enter the range bound due to the unclear trading signal. With congestion zone, 1,450 pts zone and 1,550 pts zone are the range demand and supply area (Daily chart). For intraday movement, 1,500 is the benchmark. In this case, traders should hold the long positions and add more when there is the valid buy point.

Technical strategy

Long position on VN30F2203 should be held and stop the loss when there is the closing price below 1,500 pts level.

Table 1. Future statistics

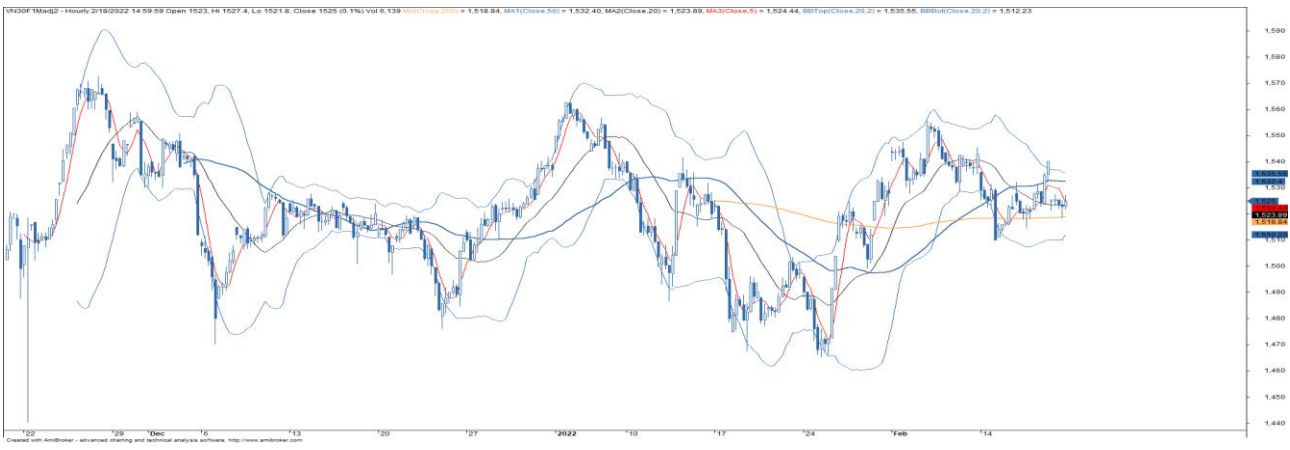
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,531.5	(0.6)				
VN30F2203	1,525.0	(1.0)	133,830	19,511	1,541	17/03/22
VN30F2204	1,523.0	(0.5)	195	100	1,541	21/04/22
VN30F2206	1,509.0	1.5	1	503	1,544	16/06/22
VN30F2209	1,513.0	(0.3)	18	279	1,546	15/09/22

Source: Bloomberg, KIS

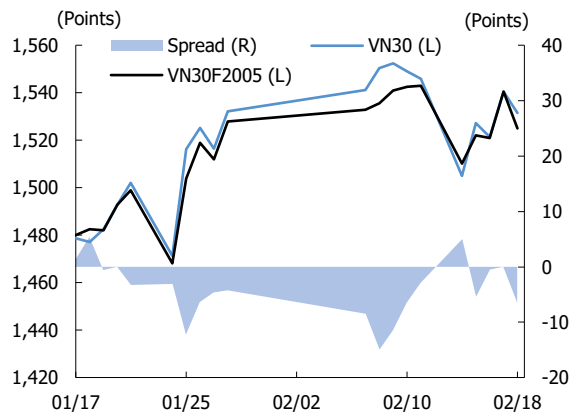
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Figure 1. VN30 Generics hourly chart



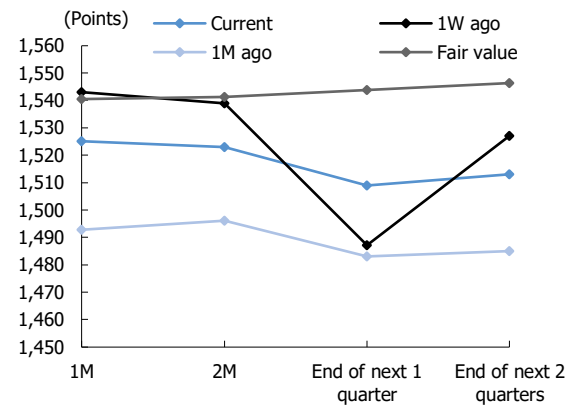
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



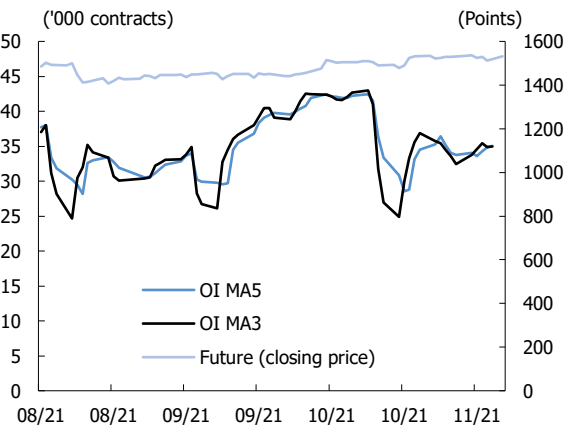
Source: Bloomberg, KIS

Figure 3. Future price curve



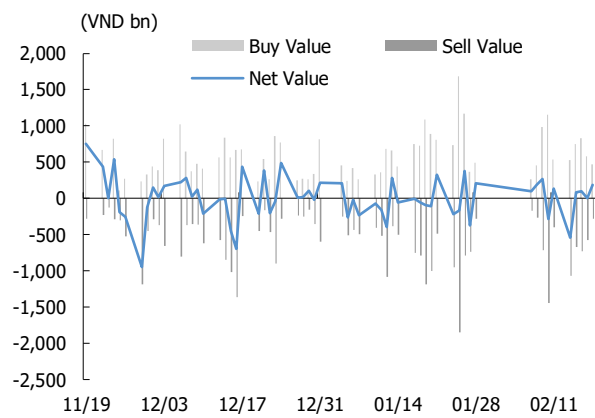
Source: Bloomberg, KIS

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	91,461	5.49	33,850	(1.3)	9.5	2.04	5,809	30.0	38,200	23,040
BID	BIDV	Financials	226,116	0.64	44,700	(2.8)	21.4	2.72	3,448	16.9	49,950	30,055
BVH	Bao Viet Group	Financials	42,535	0.30	57,300	0.7	22.9	2.01	892	26.4	66,500	47,000
CTG	VietinBank	Financials	166,279	1.76	34,600	(0.9)	11.8	1.79	11,769	26.0	42,535	27,969
FPT	FPT Corp	Information Technology	83,676	5.03	92,200	(0.6)	21.2	4.66	1,380	49.0	101,800	64,783
GAS	PetroVietnam Gas	Utilities	223,932	0.79	117,000	(1.4)	26.7	4.38	1,043	2.9	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	134,400	0.38	33,600	(1.2)	31.6	2.81	2,805	0.5	43,300	22,700
HDB	HDBank	Financials	59,360	2.91	29,500	(0.8)	9.7	2.02	6,479	17.3	33,950	19,840
HPG	Hoa Phat Group	Materials	210,451	8.18	47,050	1.2	6.1	2.32	19,764	23.3	58,400	31,815
KDH	Khang Dien House	Real Estate	34,719	1.59	54,000	(1.6)	29.5	3.41	1,995	32.7	57,500	27,091
MBB	MBBank	Financials	123,362	4.79	32,650	(1.7)	9.7	2.07	14,569	23.2	34,500	18,963
MSN	Masan Group	Consumer Staples	192,781	5.45	163,300	0.2	22.5	5.88	2,052	28.7	175,000	81,300
MWG	Mobile World Investment	Consumer Discretionary	95,520	4.39	134,000	(0.4)	19.3	4.69	951	49.0	145,500	83,333
NVL	Novaland	Real Estate	151,538	3.75	78,500	(0.6)	41.0	4.32	3,695	7.2	94,351	43,884
PDR	Phat Dat Real Estate	Real Estate	44,941	1.27	91,200	(0.9)	24.3	6.37	3,949	2.8	99,800	49,646
PLX	Petrolimex	Energy	75,981	0.54	59,800	(0.3)	25.6	3.04	1,822	17.2	62,400	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	24,328	1.46	107,000	(0.8)	8.1	4.04	570	47.6	112,000	79,100
POW	PV Power	Utilities	43,442	0.77	18,550	(0.3)	24.4	1.47	25,330	2.6	20,800	9,980
SAB	SABECO	Consumer Staples	108,633	0.84	169,400	(0.6)	29.9	5.12	157	62.6	192,500	139,800
SSI	SSI Securities Corp.	Financials	44,421	2.20	45,200	0.4	16.3	3.14	16,501	39.1	57,700	19,422
STB	Sacombank	Financials	62,872	4.22	33,350	(1.6)	17.9	1.84	25,394	18.8	36,700	18,150
TCB	Techcombank	Financials	181,163	8.32	51,600	(1.1)	10.0	1.96	12,016	22.5	58,600	38,000
TPB	Tien Phong Bank	Financials	64,536	2.74	40,800	(0.9)	12.3	2.48	7,014	29.7	44,000	19,037
VCB	Vietcombank	Financials	412,675	3.21	87,200	(0.3)	17.4	3.72	1,507	23.7	96,000	72,962
VHM	Vinhomes	Real Estate	347,043	5.75	79,700	(1.4)	8.8	2.70	6,263	23.8	93,769	72,385
VIC	VinGroup	Real Estate	313,506	6.04	82,200	(1.1)	#N/A N/A	2.73	3,533	13.0	129,689	80,700
VJC	Vietjet Air	Industrials	80,700	2.85	149,000	5.2	30.1	4.77	808	16.5	149,000	105,800
VNM	Vinamilk	Consumer Staples	168,450	4.76	80,600	(0.2)	17.8	5.09	2,113	54.5	109,000	79,100
VPB	VPBank	Financials	159,592	7.89	35,900	(1.1)	13.5	2.03	15,988	15.2	40,722	21,361
VRE	Vincom Retail	Real Estate	76,350	1.69	33,600	(2.5)	58.1	2.49	8,640	30.1	37,000	25,100

Source: Bloomberg, KIS

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