

Earliest sign for the bull

VN30 performance

The VN30 index formed the closing price at 1,533 pts. Relating to foreign trading activities, buying activity ticked up with net buy value recorded at VND50bn. Notably, foreign demand spread to VHM, PNJ, and TCB.

VN30 Future chart: The supply zone is still respected

VN30F2203 increased slightly as well as there is the earliest signal for the bullish swing. 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. Notably, the instrument has formed three consecutive bullish candles with the increase of volume, increasing the probability for the bullish swing to occur. In this case, traders should hold the long positions and add more after ATO session.

Technical strategy

Long position on VN30F2203 should be held and stop the loss when there is the closing price below 1,500 pts level. For new long positions, long VN30F2203 after ATO session 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	1,533.4	0.1				
VN30F2203	1,530.0	0.3	103,299	24,226	1,532	17/03/22
VN30F2204	1,527.0	0.3	119	137	1,534	21/04/22
VN30F2206	1,520.0	0.7	46	508	1,536	16/06/22
VN30F2209	1,515.1	0.1	20	279	1,539	15/09/22

Source: Bloomberg, KIS

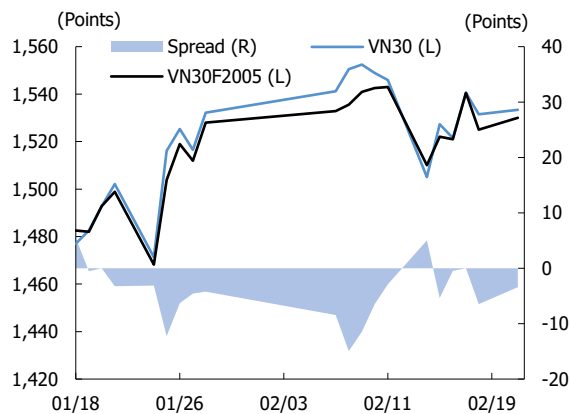
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Figure 1. VN30 Generics hourly chart



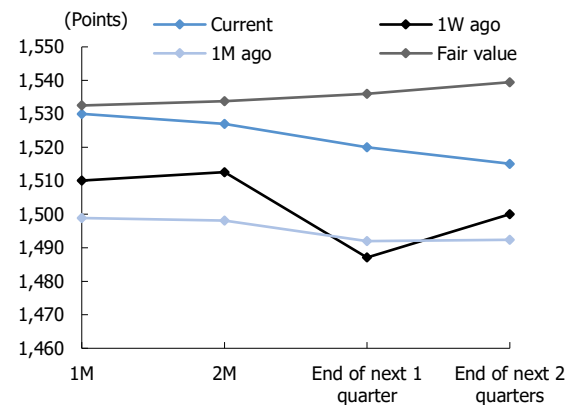
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



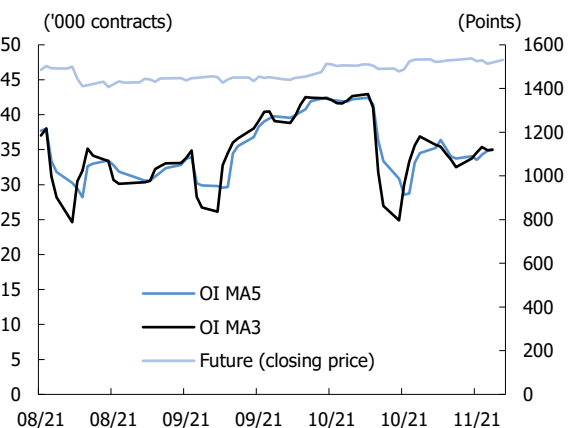
Source: Bloomberg, KIS

Figure 3. Future price curve



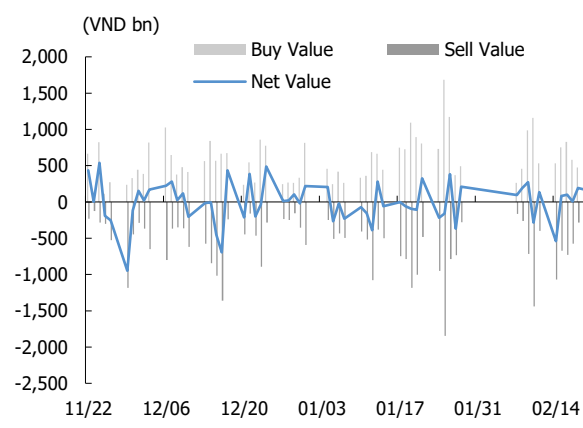
Source: Bloomberg, KIS

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	92,947	5.58	34,400	1.6	9.7	2.07	5,857	30.0	38,200	24,800
BID	BIDV	Financials	228,898	0.65	45,250	1.2	21.7	2.75	3,447	16.9	49,950	30,055
BVH	Bao Viet Group	Financials	42,461	0.30	57,200	(0.2)	22.9	2.01	891	26.4	66,500	47,000
CTG	VietinBank	Financials	165,318	1.75	34,400	(0.6)	11.7	1.78	11,795	26.0	42,535	28,279
FPT	FPT Corp	Information Technology	84,856	5.09	93,500	1.4	21.5	4.73	1,371	49.0	101,800	64,783
GAS	PetroVietnam Gas	Utilities	221,635	0.78	115,800	(1.0)	26.4	4.34	1,043	2.9	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	138,400	0.39	34,600	3.0	32.5	2.89	2,776	0.5	43,300	22,700
HDB	HDBank	Financials	59,561	2.91	29,600	0.3	9.7	2.03	6,468	17.0	33,950	19,840
HPG	Hoa Phat Group	Materials	208,662	8.10	46,650	(0.9)	6.1	2.30	19,622	23.2	58,400	31,815
KDH	Khang Dien House	Real Estate	34,847	1.60	54,200	0.4	29.6	3.42	1,993	32.9	57,500	27,091
MBB	MBBank	Financials	123,362	4.79	32,650	0.0	9.7	2.07	14,660	23.2	34,500	19,481
MSN	Masan Group	Consumer Staples	189,240	5.34	160,300	(1.8)	22.1	5.77	2,065	28.8	175,000	81,300
MWG	Mobile World Investment	Consumer Discretionary	95,448	4.38	133,900	(0.1)	19.3	4.69	945	49.0	145,500	83,333
NVL	Novaland	Real Estate	151,538	3.74	78,500	0.0	41.0	4.32	3,704	7.2	94,351	43,884
PDR	Phat Dat Real Estate	Real Estate	44,941	1.27	91,200	0.0	24.3	6.37	3,950	2.8	99,800	49,646
PLX	Petrolimex	Energy	76,108	0.54	59,900	0.2	25.6	3.04	1,773	17.2	62,400	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	24,215	1.45	106,500	(0.5)	8.1	4.02	572	47.8	112,000	79,100
POW	PV Power	Utilities	43,090	0.76	18,400	(0.8)	24.2	1.45	25,361	2.6	20,800	9,980
SAB	SABECO	Consumer Staples	108,761	0.84	169,600	0.1	29.9	5.13	160	62.6	191,400	139,800
SSI	SSI Securities Corp.	Financials	45,207	2.23	46,000	1.8	16.6	3.19	16,327	39.1	57,700	19,422
STB	Sacombank	Financials	62,589	4.20	33,200	(0.4)	17.8	1.83	25,528	18.9	36,700	18,150
TCB	Techcombank	Financials	180,812	8.30	51,500	(0.2)	10.0	1.96	11,925	22.5	58,600	38,000
TPB	Tien Phong Bank	Financials	64,694	2.74	40,900	0.2	12.4	2.49	7,041	29.6	44,000	19,037
VCB	Vietcombank	Financials	413,622	3.21	87,400	0.2	17.5	3.72	1,508	23.6	96,000	72,962
VHM	Vinhomes	Real Estate	348,349	5.76	80,000	0.4	8.8	2.71	6,233	23.9	93,769	72,385
VIC	VinGroup	Real Estate	318,845	6.14	83,600	1.7	79.3	2.78	3,535	13.0	129,689	80,700
VJC	Vietjet Air	Industrials	79,075	2.79	146,000	(2.0)	30.1	4.67	819	16.5	149,000	105,800
VNM	Vinamilk	Consumer Staples	169,286	4.78	81,000	0.5	17.9	5.12	2,101	54.5	108,000	79,100
VPB	VPBank	Financials	159,592	7.88	35,900	0.0	13.5	2.03	15,951	15.2	40,722	21,361
VRE	Vincom Retail	Real Estate	77,486	1.71	34,100	1.5	58.9	2.53	8,631	30.0	37,000	25,100

Source: Bloomberg, KIS

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