

Respecting the demand zone

VN30 performance

The VN30 index formed the closing price at 1,532 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 has respected 1,500 pts zone, fading the bearish swing, but the upward move is still dormant. With congestion zone, 1,450 pts zone and 1,550 pts zone are the range demand and supply area (Daily chart). The bullish candle on the previous afternoon session has decreased the probability for the bearish swing to extend. For intraday movement, 1,500 is the benchmark. In this case, traders should hold the long positions and avoid intraday trading.

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	1,532.4	(0.1)				
VN30F2203	1,517.5	(0.8)	176,629	24,817	1,534	17/03/22
VN30F2204	1,515.4	(0.8)	333	110	1,536	21/04/22
VN30F2206	1,506.0	(0.9)	88	550	1,538	16/06/22
VN30F2209	1,505.0	(0.7)	46	280	1,541	15/09/22

Source: Bloomberg, KIS

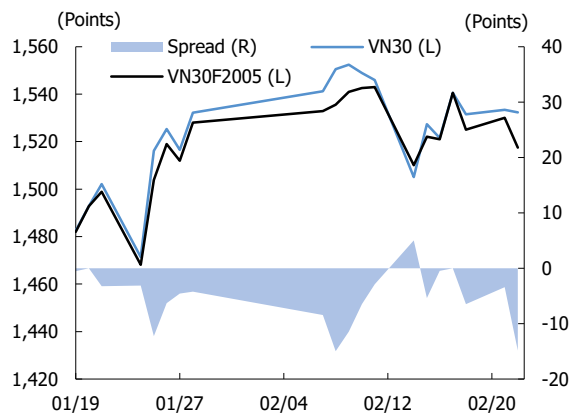
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Figure 1. VN30 Generics hourly chart



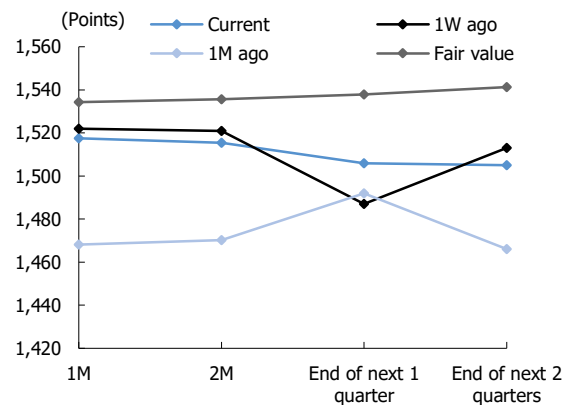
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



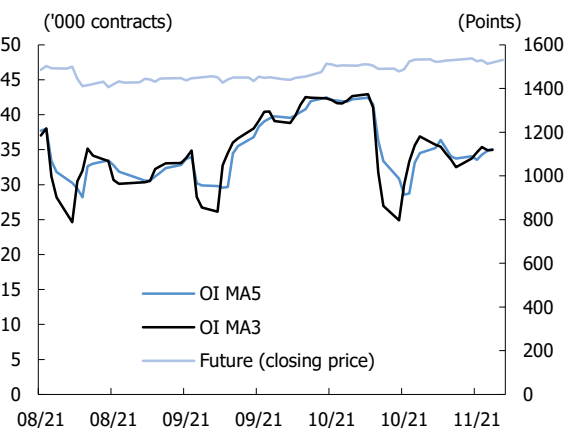
Source: Bloomberg, KIS

Figure 3. Future price curve



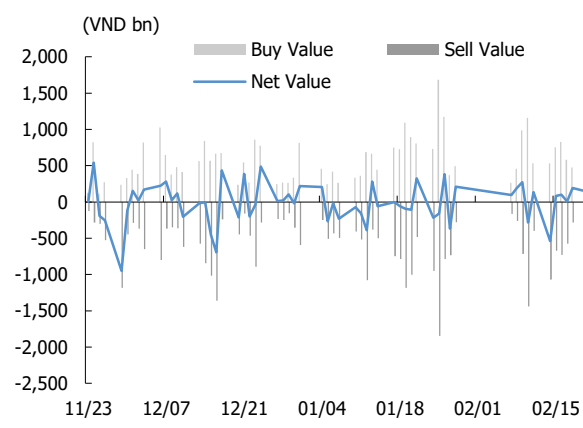
Source: Bloomberg, KIS

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	93,758	5.63	34,700	0.9	9.8	2.09	5,821	30.0	38,200	24,800
BID	BIDV	Financials	232,692	0.66	46,000	1.7	22.0	2.80	3,395	16.9	49,950	30,055
BVH	Bao Viet Group	Financials	41,793	0.30	56,300	(1.6)	22.5	1.97	839	26.4	66,500	47,000
CTG	VietinBank	Financials	166,279	1.76	34,600	0.6	11.8	1.79	11,665	26.0	42,535	28,279
FPT	FPT Corp	Information Technology	84,312	5.06	92,900	(0.6)	21.3	4.70	1,342	49.0	101,800	64,783
GAS	PetroVietnam Gas	Utilities	222,975	0.79	116,500	0.6	26.6	4.36	997	3.0	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	137,000	0.39	34,250	(1.0)	32.2	2.87	2,689	0.5	43,300	22,700
HDB	HDBank	Financials	59,461	2.91	29,550	(0.2)	9.7	2.03	6,214	16.9	33,950	19,840
HPG	Hoa Phat Group	Materials	207,544	8.06	46,400	(0.5)	6.0	2.29	18,368	23.2	58,400	31,815
KDH	Khang Dien House	Real Estate	34,654	1.59	53,900	(0.6)	29.4	3.40	1,944	32.9	57,500	27,091
MBB	MBBank	Financials	129,974	5.05	34,400	5.4	10.2	2.18	14,758	23.2	34,500	19,481
MSN	Masan Group	Consumer Staples	185,934	5.25	157,500	(1.7)	21.7	5.67	2,076	28.8	175,000	81,300
MWG	Mobile World Investment	Consumer Discretionary	98,157	4.51	137,700	2.8	19.9	4.82	912	49.0	145,500	83,333
NVL	Novaland	Real Estate	150,766	3.73	78,100	(0.5)	40.8	4.30	3,694	7.1	94,351	43,884
PDR	Phat Dat Real Estate	Real Estate	44,251	1.25	89,800	(1.5)	23.9	6.27	3,926	2.8	99,800	49,646
PLX	Petrolimex	Energy	78,777	0.56	62,000	3.5	26.5	3.15	1,715	17.2	63,500	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	25,010	1.50	110,000	3.3	8.1	4.16	572	47.9	113,000	79,100
POW	PV Power	Utilities	41,685	0.74	17,800	(3.3)	23.5	1.41	25,040	2.6	20,800	9,980
SAB	SABECO	Consumer Staples	107,992	0.84	168,400	(0.7)	29.7	5.09	162	62.6	191,400	139,800
SSI	SSI Securities Corp.	Financials	44,224	2.19	45,000	(2.2)	16.3	3.12	15,582	39.1	57,700	19,422
STB	Sacombank	Financials	63,532	4.26	33,700	1.5	18.1	1.85	25,736	18.9	36,700	18,150
TCB	Techcombank	Financials	180,461	8.28	51,400	(0.2)	10.0	1.96	11,555	22.5	58,600	38,000
TPB	Tien Phong Bank	Financials	65,643	2.78	41,500	1.5	12.6	2.53	7,103	29.7	44,000	19,037
VCB	Vietcombank	Financials	410,782	3.19	86,800	(0.7)	17.3	3.70	1,526	23.6	96,000	72,962
VHM	Vinhomes	Real Estate	345,301	5.71	79,300	(0.9)	8.8	2.69	6,158	23.9	93,769	72,385
VIC	VinGroup	Real Estate	312,743	6.04	82,000	(1.9)	79.3	2.72	3,537	13.0	129,689	80,700
VJC	Vietjet Air	Industrials	77,342	2.73	142,800	(2.2)	30.1	4.57	818	16.6	149,000	105,800
VNM	Vinamilk	Consumer Staples	167,196	4.72	80,000	(1.2)	17.7	5.05	2,007	54.5	108,000	79,100
VPB	VPBank	Financials	158,037	7.81	35,550	(1.0)	13.3	2.01	15,858	15.2	40,722	21,361
VRE	Vincom Retail	Real Estate	78,395	1.73	34,500	1.2	59.6	2.56	8,478	30.0	37,000	25,100

Source: Bloomberg, KIS

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