

Market is on the fence

VN30 performance

The VN30 index formed the closing price at 1,426 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: All eyes on 1,500 pts zone

VN30F2203 keeps experiencing the volatile period and major indicators are still on the fence. With congestion zone, 1,450 pts zone and 1,550 pts zone are the range demand and supply area (Daily chart). As major MAs are flat on Daily chart with narrow Bollinger bands, consolidation phase could be extended. For intraday movement, 1,500 is the benchmark. In this case, traders should hold the long positions and avoid intraday trading due to the increase of volatility level.

Technical strategy

Long position on VN30F2203 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	1,526.5	0.3				
VN30F2203	1,517.0	0.2	127,673	23,238	1,523	17/03/22
VN30F2204	1,513.9	0.1	248	244	1,524	21/04/22
VN30F2206	1,506.7	0.2	45	607	1,526	16/06/22
VN30F2209	1,511.5	0.8	62	255	1,530	15/09/22

Source: Bloomberg, KIS

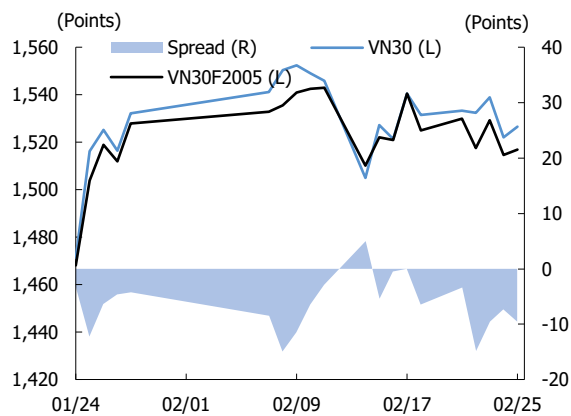
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Figure 1. VN30 Generics hourly chart



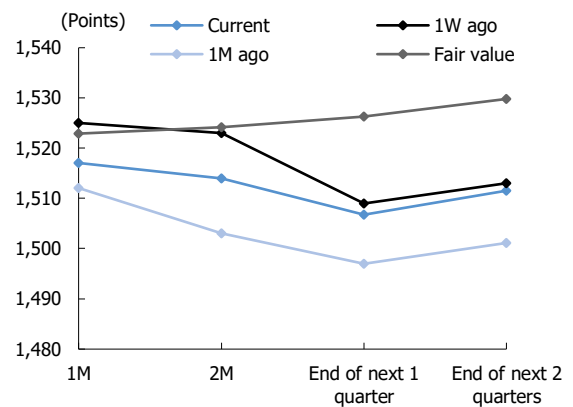
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



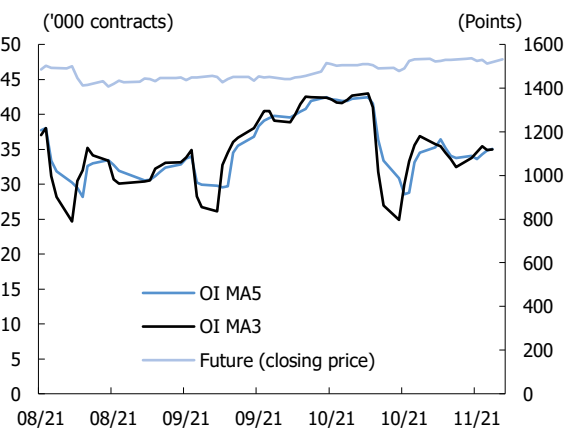
Source: Bloomberg, KIS

Figure 3. Future price curve



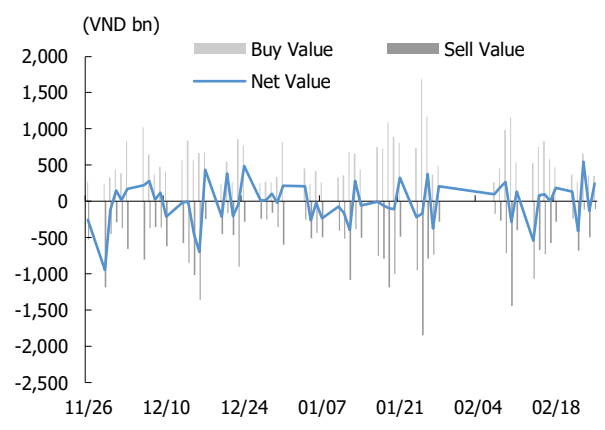
Source: Bloomberg, KIS

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	92,812	5.59	34,350	(0.3)	9.7	2.07	5,887	30.0	38,200	24,880
BID	BIDV	Financials	225,357	0.64	44,550	(0.1)	21.3	2.71	3,342	16.9	49,950	30,055
BVH	Bao Viet Group	Financials	43,797	0.31	59,000	0.0	23.6	2.07	858	26.5	66,500	47,000
CTG	VietinBank	Financials	162,675	1.73	33,850	0.0	11.5	1.75	11,384	26.0	42,535	28,279
FPT	FPT Corp	Information Technology	83,767	5.05	92,300	0.3	21.2	4.67	1,331	49.0	101,800	64,783
GAS	PetroVietnam Gas	Utilities	224,315	0.80	117,200	(1.5)	26.8	4.39	1,008	2.9	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	136,000	0.39	34,000	0.9	32.0	2.84	2,635	0.5	43,300	22,700
HDB	HDBank	Financials	58,857	2.89	29,250	1.6	9.6	2.01	6,197	16.9	33,950	19,840
HPG	Hoa Phat Group	Materials	205,307	8.00	45,900	(0.2)	6.0	2.27	18,310	23.1	58,400	32,296
KDH	Khang Dien House	Real Estate	34,269	1.58	53,300	0.9	29.1	3.36	1,923	33.0	57,500	27,091
MBB	MBBank	Financials	128,841	5.02	34,100	0.3	10.1	2.16	15,356	23.2	34,900	19,778
MSN	Masan Group	Consumer Staples	186,524	5.29	158,000	(0.9)	21.8	5.68	2,034	28.8	175,000	81,300
MWG	Mobile World Investment	Consumer Discretionary	98,086	4.52	137,600	0.6	19.8	4.82	947	49.0	145,500	83,333
NVL	Novaland	Real Estate	147,291	3.65	76,300	0.4	39.9	4.20	3,661	7.1	94,351	43,884
PDR	Phat Dat Real Estate	Real Estate	43,118	1.22	87,500	(1.2)	23.3	6.11	3,887	2.8	99,800	49,646
PLX	Petrolimex	Energy	79,285	0.56	62,400	(1.6)	26.7	3.17	1,855	17.2	65,900	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	24,510	1.48	107,800	(1.1)	8.1	4.07	642	48.4	113,500	79,100
POW	PV Power	Utilities	41,802	0.74	17,850	0.6	23.5	1.41	25,269	2.6	20,800	9,980
SAB	SABECO	Consumer Staples	108,761	0.85	169,600	(0.1)	29.9	5.13	163	62.6	189,000	139,800
SSI	SSI Securities Corp.	Financials	45,369	2.23	45,700	2.5	16.5	3.17	14,807	38.9	57,700	19,422
STB	Sacombank	Financials	62,212	4.19	33,000	0.3	17.7	1.82	25,680	18.8	36,700	18,150
TCB	Techcombank	Financials	178,003	8.20	50,700	0.4	9.9	1.93	11,334	22.5	58,600	38,200
TPB	Tien Phong Bank	Financials	66,355	2.82	41,950	1.7	12.7	2.55	7,070	29.7	44,000	19,037
VCB	Vietcombank	Financials	402,737	3.14	85,100	(0.2)	17.0	3.63	1,543	23.7	96,000	72,962
VHM	Vinhomes	Real Estate	340,947	5.66	78,300	(0.4)	8.7	2.66	6,112	23.9	93,769	72,385
VIC	VinGroup	Real Estate	301,682	5.85	79,100	(1.2)	#N/A N/A	3.04	3,598	13.0	129,689	79,100
VJC	Vietjet Air	Industrials	78,588	2.79	145,100	(2.0)	30.1	4.65	814	16.6	149,000	105,800
VNM	Vinamilk	Consumer Staples	164,897	4.68	78,900	0.4	17.5	4.98	2,014	54.4	106,500	78,500
VPB	VPBank	Financials	169,817	8.43	38,200	3.5	14.3	2.16	16,180	15.2	40,722	21,361
VRE	Vincom Retail	Real Estate	77,259	1.71	34,000	0.0	58.8	2.52	8,560	29.9	37,000	25,100

Source: Bloomberg, KIS

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