

Rigid price movement

VN30 performance

The VN30 index formed the closing price at 1,520 pts. Relating to foreign trading activities, selling activity ticked up with net sell value recorded at VND390bn. Notably, foreign supply spread to HPG, VIC, and HDB.

VN30 Future chart: All eyes on 1,500 pts zone

VN30F2203 has continued to follow the rigid price movement and trading signal is still unclear. Trading volume has started to drop, implying the decrease of trading activity as well as market is on the fence. 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 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	1,520.1	0.2				
VN30F2203	1,515.6	0.3	104,548	25,703	1,518	17/03/22
VN30F2204	1,512.5	0.15	103	260	1,519	21/04/22
VN30F2206	1,506.3	0.1	29	603	1,521	16/06/22
VN30F2209	1,502.2	(0.15)	32	271	1,525	15/09/22

Source: Bloomberg, KIS

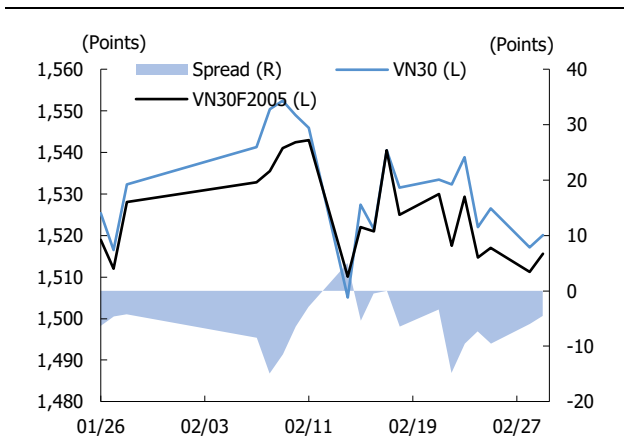
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Figure 1. VN30 Generics hourly chart



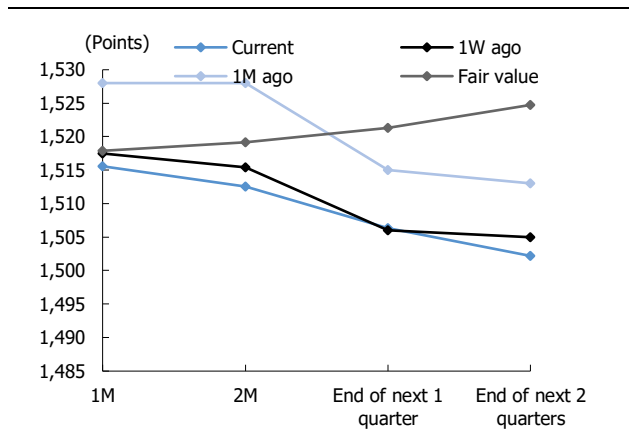
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



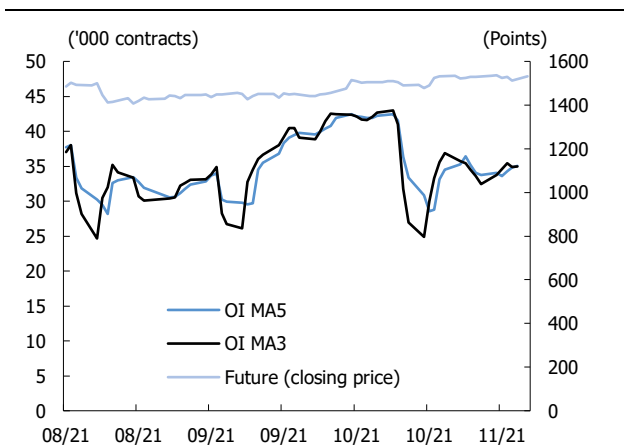
Source: Bloomberg, KIS

Figure 3. Future price curve



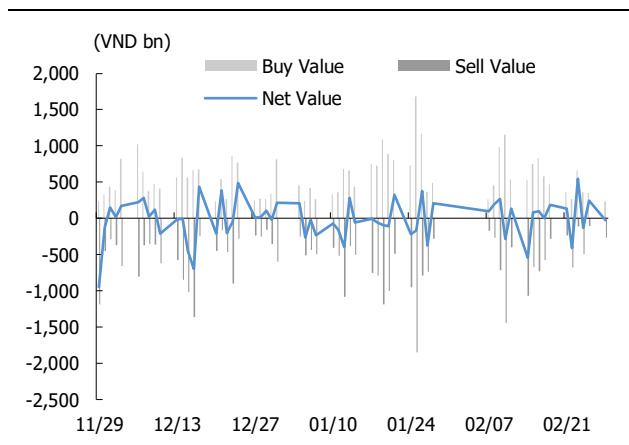
Source: Bloomberg, KIS

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	5.53	33,850	(0.1)	9.5	2.04	5,675	30.0	38,200	24,880
BID	BIDV	Financials	223,081	0.64	44,100	0.9	21.1	2.68	3,238	16.9	49,950	30,055
BVH	Bao Viet Group	Financials	44,391	0.32	59,800	1.2	23.9	2.10	843	26.5	66,500	47,000
CTG	VietinBank	Financials	160,031	1.71	33,300	0.5	11.3	1.72	10,994	26.0	42,535	28,700
FPT	FPT Corp	Information Technology	84,765	5.13	93,400	0.1	21.5	4.72	1,218	49.0	101,800	64,783
GAS	PetroVietnam Gas	Utilities	225,272	0.80	117,700	(0.3)	26.9	4.41	1,011	3.0	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	142,800	0.41	35,700	4.5	33.6	2.99	2,585	0.5	43,300	22,700
HDB	HDBank	Financials	57,449	2.83	28,550	(0.9)	9.4	1.96	5,877	17.0	33,950	19,840
HPG	Hoa Phat Group	Materials	209,780	8.21	46,900	(0.6)	6.1	2.31	18,092	23.2	58,400	33,185
KDH	Khang Dien House	Real Estate	34,783	1.61	54,100	2.3	29.5	3.41	1,914	33.1	57,500	27,091
MBB	MBBank	Financials	128,463	5.03	34,000	(1.2)	10.1	2.16	14,725	23.2	34,900	19,815
MSN	Masan Group	Consumer Staples	184,754	5.26	156,500	0.3	21.6	5.63	2,036	28.8	175,000	81,300
MWG	Mobile World Investment	Consumer Discretionary	96,945	4.49	136,000	0.0	19.6	4.76	954	49.0	145,500	83,333
NVL	Novaland	Real Estate	145,554	3.63	75,400	0.1	39.4	4.15	3,542	7.1	94,351	43,884
PDR	Phat Dat Real Estate	Real Estate	41,639	1.19	84,500	(0.6)	22.7	5.90	3,791	2.8	99,800	49,646
PLX	Petrolimex	Energy	77,887	0.55	61,300	(1.6)	26.2	3.11	1,844	17.1	65,900	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	23,873	1.44	105,000	1.9	8.1	3.97	676	48.3	113,500	79,100
POW	PV Power	Utilities	40,866	0.73	17,450	0.6	23.0	1.38	25,686	2.5	20,800	9,980
SAB	SABECO	Consumer Staples	107,735	0.84	168,000	(1.1)	29.7	5.08	161	62.7	189,000	139,800
SSI	SSI Securities Corp.	Financials	45,667	2.25	46,000	0.7	16.6	3.19	13,848	39.0	57,700	19,422
STB	Sacombank	Financials	61,552	4.16	32,650	(0.6)	17.5	1.80	24,358	19.0	36,700	18,150
TCB	Techcombank	Financials	176,599	8.17	50,300	(0.2)	9.8	1.92	9,909	22.5	58,600	38,200
TPB	Tien Phong Bank	Financials	67,699	2.89	42,800	1.3	13.0	2.61	7,190	29.8	44,000	19,037
VCB	Vietcombank	Financials	402,264	3.15	85,000	0.6	17.0	3.62	1,536	23.7	96,000	72,962
VHM	Vinhomes	Real Estate	339,641	5.66	78,000	0.6	8.6	2.65	5,807	23.9	93,769	72,385
VIC	VinGroup	Real Estate	302,064	5.88	79,200	2.9	79	3.04	3,503	13.0	129,689	77,000
VJC	Vietjet Air	Industrials	76,313	2.72	140,900	0.6	30.1	4.51	800	16.7	149,000	105,800
VNM	Vinamilk	Consumer Staples	165,524	4.71	79,200	1.0	17.5	5.00	1,971	54.3	106,500	77,800
VPB	VPBank	Financials	167,817	8.36	37,750	(0.7)	14.2	2.14	15,576	15.2	40,722	22,222
VRE	Vincom Retail	Real Estate	76,123	1.69	33,500	0.0	57.9	2.49	8,255	30.0	37,000	25,100

Source: Bloomberg, KIS

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