

Bearish momentum increases

VN30 performance

The VN30 index formed the closing price at 1,509 pts. Relating to foreign trading activities, selling activity ticked up with net sell value recorded at VND765bn. Notably, foreign supply spread to VHM, NVL, and VRE.

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

VN30F2203 keeps experiencing the bearish momentum when the 1,520 pts area is approached. With congestion zone, 1,450 pts zone and 1,550 pts zone are the range demand and supply area (Daily chart). The instrument closed below major MAs and those MAs are downward sloping, the bearish momentum is still overwhelmed. For intraday movement, 1,500 is the benchmark. In this case, traders should stay on the sidelines due to the increase of volatility level and lack of valid trading signals.

Technical strategy

Traders should stay on the sidelines due to the increase of volatility level and lack of valid trading signals.

Table 1. Future statistics

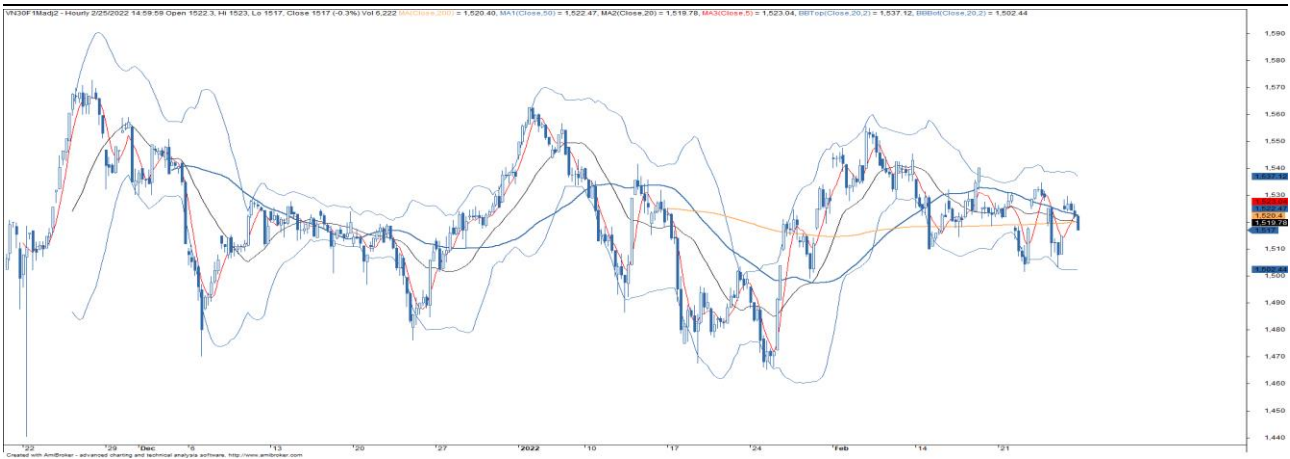
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,509.1	(1.1)				
VN30F2203	1,504.2	(0.6)	118,417	30,094	1,526	17/03/22
VN30F2204	1,499.5	(0.8)	885	818	1,528	21/04/22
VN30F2206	1,498.5	(0.7)	263	603	1,532	16/06/22
VN30F2209	1,497.5	(0.6)	39	219	1,538	15/09/22

Source: Bloomberg, KIS

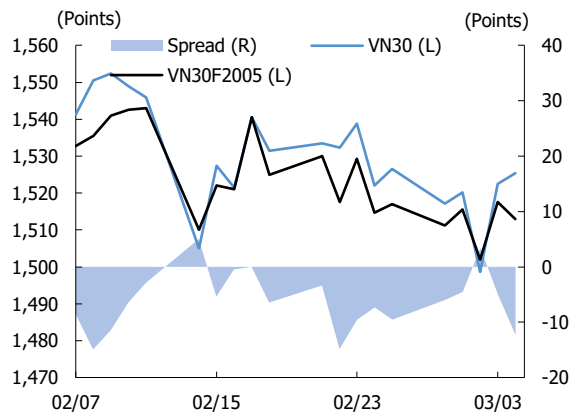
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Figure 1. VN30 Generics hourly chart



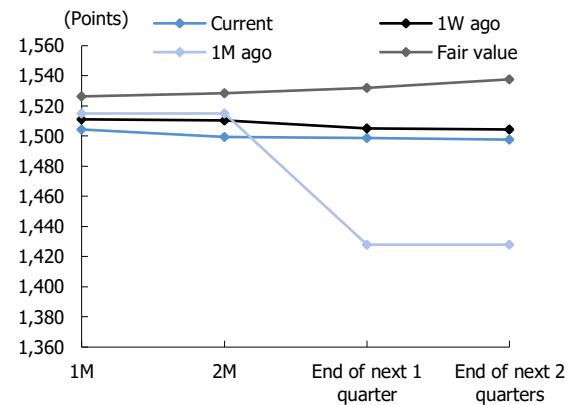
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



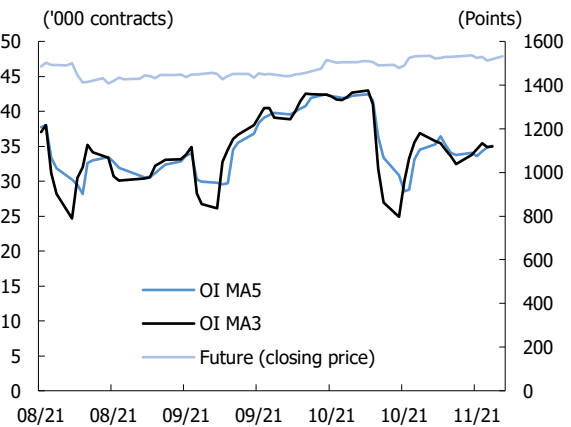
Source: Bloomberg, KIS

Figure 3. Future price curve



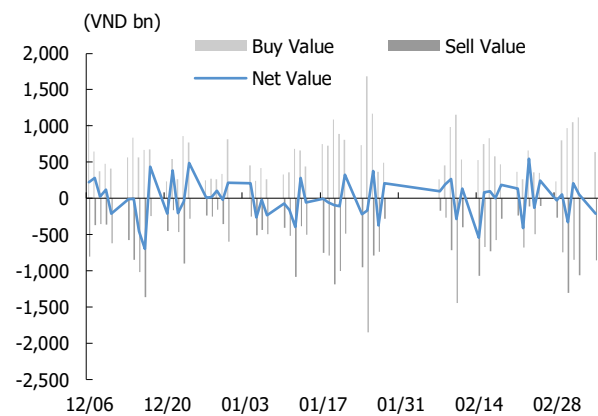
Source: Bloomberg, KIS

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	89,840	5.48	33,250	(3.1)	9.4	2.00	5,967	30.0	38,200	24,880
BID	BIDV	Financials	213,723	0.61	42,250	(2.4)	20.2	2.57	3,233	16.9	49,950	30,055
BVH	Bao Viet Group	Financials	43,723	0.31	58,900	(1.3)	23.5	2.06	843	26.5	66,500	47,000
CTG	VietinBank	Financials	154,505	1.66	32,150	(1.8)	10.9	1.66	11,042	25.8	42,535	28,700
FPT	FPT Corp	Information Technology	85,128	5.19	93,800	0.3	21.5	4.74	1,179	49.0	101,800	64,783
GAS	PetroVietnam Gas	Utilities	238,478	0.86	124,600	5.6	28.4	4.67	1,028	2.9	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	147,000	0.42	36,750	2.1	34.6	3.07	2,563	0.5	43,300	22,700
HDB	HDBank	Financials	55,135	2.74	27,400	(2.1)	9.0	1.88	5,803	16.4	33,950	19,840
HPG	Hoa Phat Group	Materials	228,566	9.01	51,100	2.6	6.6	2.52	19,488	22.9	58,400	33,185
KDH	Khang Dien House	Real Estate	34,590	1.61	53,800	(1.5)	29.4	3.40	1,929	33.1	57,500	27,091
MBB	MBBank	Financials	121,662	4.80	32,200	(2.1)	9.6	2.04	15,711	23.2	34,900	19,815
MSN	Masan Group	Consumer Staples	186,761	5.36	158,200	(1.9)	21.8	5.69	2,006	28.8	175,000	81,300
MWG	Mobile World Investment	Consumer Discretionary	95,662	4.46	134,200	(1.2)	19.3	4.70	967	49.0	145,500	83,333
NVL	Novaland	Real Estate	146,712	3.68	76,000	(1.3)	39.8	4.19	3,377	7.0	94,351	44,334
PDR	Phat Dat Real Estate	Real Estate	44,103	1.26	89,500	(1.1)	24.0	6.25	3,802	2.6	99,800	49,646
PLX	Petrolimex	Energy	80,428	0.58	63,300	3.6	27.1	3.21	1,971	17.0	65,900	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	24,556	1.50	108,000	2.3	8.1	4.08	714	48.1	113,500	79,100
POW	PV Power	Utilities	39,929	0.72	17,050	(1.4)	22.5	1.35	25,709	2.4	20,800	9,980
SAB	SABECO	Consumer Staples	99,142	0.78	154,600	(3.4)	27.3	4.67	153	62.7	189,000	139,800
SSI	SSI Securities Corp.	Financials	46,461	2.31	46,800	0.4	16.9	3.25	12,780	38.8	57,700	19,422
STB	Sacombank	Financials	59,384	4.05	31,500	(1.6)	16.9	1.73	24,419	19.2	36,700	18,300
TCB	Techcombank	Financials	172,913	8.06	49,250	(1.4)	9.6	1.88	9,551	22.5	58,600	38,200
TPB	Tien Phong Bank	Financials	61,688	2.65	39,000	(4.3)	11.8	2.37	7,211	29.9	44,000	19,037
VCB	Vietcombank	Financials	401,791	3.17	84,900	0.0	17.0	3.62	1,546	23.6	96,000	72,962
VHM	Vinhomes	Real Estate	331,803	5.57	76,200	(2.2)	8.4	2.58	5,605	23.9	93,769	72,385
VIC	VinGroup	Real Estate	299,394	5.87	78,500	(0.6)	79	3.02	3,400	12.9	129,689	77,000
VJC	Vietjet Air	Industrials	72,684	2.61	134,200	(3.7)	30.1	4.30	803	16.7	149,000	105,800
VNM	Vinamilk	Consumer Staples	160,509	4.60	76,800	(1.4)	17.0	4.85	1,939	54.3	104,500	76,700
VPB	VPBank	Financials	167,594	8.41	37,700	(1.0)	14.1	2.14	16,255	17.0	40,722	22,500
VRE	Vincom Retail	Real Estate	74,759	1.67	32,900	(2.5)	56.9	2.44	8,243	30.1	37,000	25,100

Source: Bloomberg, KIS

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