

Downtrend takes place

VN30 performance

The VN30 index formed the closing price at 1,489 pts. Relating to foreign trading activities, selling activity ticked up with net sell value recorded at VND890bn. Notably, foreign supply spread to HPG, VCB, and VIC.

VN30 Future chart: Rebound phase is needed

VN30F2203 has consolidated on the previous trading day after piercing the 1,500 pts zone and testing 1,485 pts area. With congestion zone, 1,450 pts zone and 1,550 pts zone are the range demand and supply area (Daily chart). However, 1,485 pts zone is still respected, signaling the upcoming rebound phase. In this case, traders should stay on the sidelines and new short position is not recommended due to the short-term target is reached.

Technical strategy

Although there is the downtrend, traders should stay on the sidelines due to the increase of volatility level and new short position is not recommended due to the short-term target is reached.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,489.3	(0.1)				
VN30F2203	1,490.8	0.03	129,030	36,023	1,491	17/03/22
VN30F2204	1,484.0	(0.3)	722	1,385	1,493	21/04/22
VN30F2206	1,489.1	0.1	104	630	1,496	16/06/22
VN30F2209	1,489.0	(0.1)	15	219	1,502	15/09/22

Source: Bloomberg, KIS

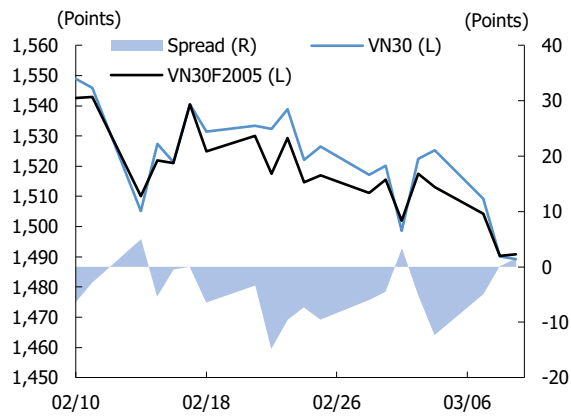
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Figure 1. VN30 Generics hourly chart



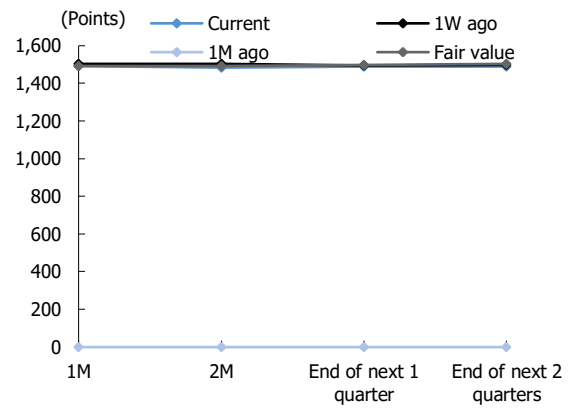
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



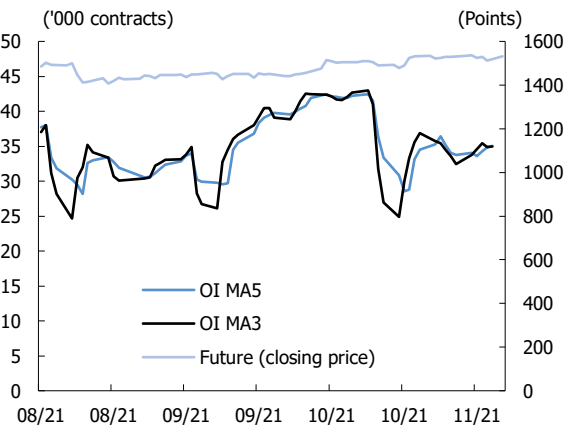
Source: Bloomberg, KIS

Figure 3. Future price curve



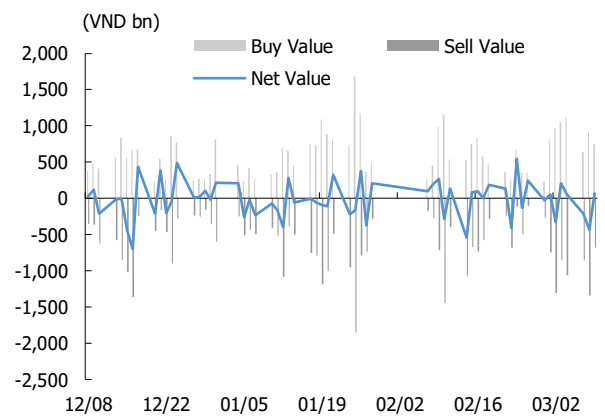
Source: Bloomberg, KIS

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	88,354	5.46	32,700	0.3	9.2	1.97	6,011	30.0	38,200	24,880
BID	BIDV	Financials	204,870	0.60	40,500	(2.6)	19.4	2.46	3,219	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	41,867	0.30	56,400	(3.4)	22.5	1.98	830	26.5	66,500	47,000
CTG	VietinBank	Financials	153,784	1.68	32,000	(0.2)	10.9	1.65	11,006	25.7	42,535	28,700
FPT	FPT Corp	Information Technology	86,671	5.35	95,500	0.7	19.9	4.83	1,180	49.0	101,800	64,783
GAS	PetroVietnam Gas	Utilities	233,885	0.85	122,200	1.2	27.9	4.58	1,054	2.9	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	144,000	0.42	36,000	(0.8)	33.9	3.01	2,612	0.5	43,300	22,700
HDB	HDBank	Financials	54,330	2.74	27,000	(1.3)	8.9	1.85	5,779	16.1	33,950	19,840
HPG	Hoa Phat Group	Materials	222,975	8.91	49,850	0.8	6.5	2.46	19,868	22.8	58,400	33,185
KDH	Khang Dien House	Real Estate	32,918	1.55	51,200	(1.7)	27.9	3.23	1,944	33.1	57,500	27,091
MBB	MBBank	Financials	116,183	4.64	30,750	(0.8)	9.1	1.95	16,057	23.2	34,900	19,815
MSN	Masan Group	Consumer Staples	183,573	5.34	155,500	(2.1)	21.4	5.59	2,005	28.8	175,000	81,300
MWG	Mobile World Investment	Consumer Discretionary	95,377	4.50	133,800	(0.3)	19.3	4.68	980	49.0	145,500	83,333
NVL	Novaland	Real Estate	147,677	3.76	76,500	0.7	40.0	4.22	3,298	7.0	94,351	44,334
PDR	Phat Dat Real Estate	Real Estate	43,364	1.26	88,000	1.0	23.6	6.15	3,694	2.6	99,800	49,646
PLX	Petrolimex	Energy	80,047	0.58	63,000	2.8	27.0	3.20	2,081	17.0	65,900	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	25,124	1.55	110,500	4.2	8.1	4.18	766	48.5	113,500	79,100
POW	PV Power	Utilities	39,226	0.71	16,750	(2.6)	22.1	1.32	25,492	2.4	20,800	9,980
SAB	SABECO	Consumer Staples	99,399	0.79	155,000	(0.4)	27.4	4.68	155	62.6	189,000	139,800
SSI	SSI Securities Corp.	Financials	46,263	2.33	46,600	(0.9)	16.8	3.23	12,590	38.7	57,700	19,422
STB	Sacombank	Financials	58,630	4.05	31,100	0.8	16.7	1.71	24,316	19.1	36,700	18,300
TCB	Techcombank	Financials	172,386	8.14	49,100	0.2	9.5	1.87	9,297	22.5	58,600	38,200
TPB	Tien Phong Bank	Financials	61,372	2.68	38,800	0.0	11.7	2.36	7,317	29.9	44,000	19,037
VCB	Vietcombank	Financials	392,799	3.14	83,000	1.8	16.6	3.54	1,573	23.6	96,000	72,962
VHM	Vinhomes	Real Estate	322,223	5.49	74,000	(0.8)	8.2	2.51	5,647	23.9	93,769	72,385
VIC	VinGroup	Real Estate	297,487	5.91	78,000	0.1	79	3.00	3,364	12.9	129,689	77,000
VJC	Vietjet Air	Industrials	75,826	2.75	140,000	2.2	30.1	4.48	802	16.7	149,000	105,800
VNM	Vinamilk	Consumer Staples	156,956	4.56	75,100	(1.3)	16.6	4.74	1,959	54.3	104,500	75,000
VPB	VPBank	Financials	163,816	8.33	36,850	(0.4)	13.8	2.09	16,235	17.5	40,722	22,500
VRE	Vincom Retail	Real Estate	71,805	1.63	31,600	(2.8)	54.6	2.35	8,208	30.1	37,000	25,100

Source: Bloomberg, KIS

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