

## Demand zone is tested

### VN30 performance

The VN30 index formed the closing price at 1,490 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: Demand zone is tested

VN30F2203 dropped on the previous trading day, 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, the short-term target for the downward swing is reached and rebound phase is needed. For intraday movement, 1,485 pts zone is the benchmark. 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

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**

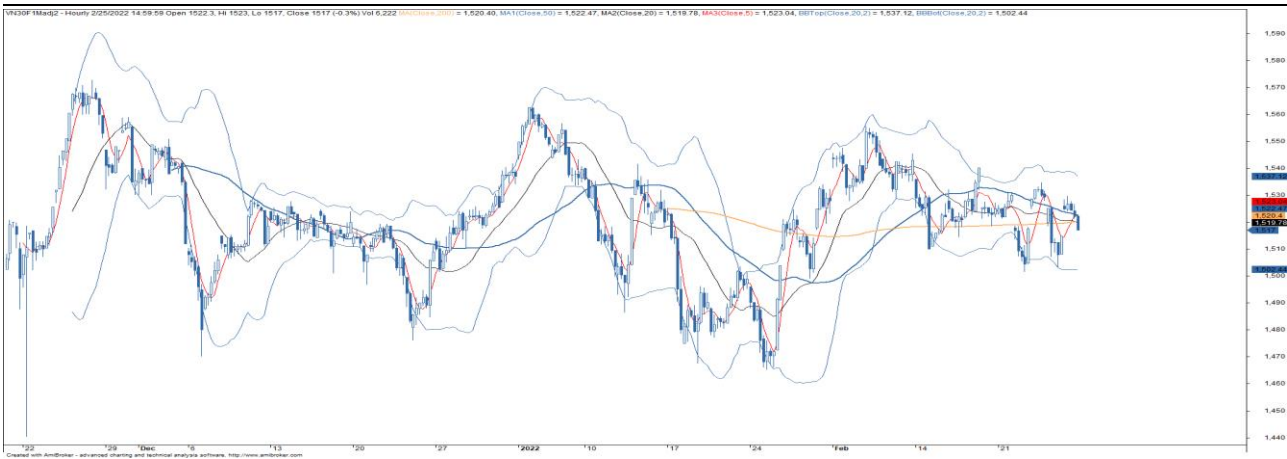
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,490.2	(1.3)				
<b>VN30F2203</b>	1,490.3	(0.9)	142,855	34,279	1,510	17/03/22
<b>VN30F2204</b>	1,488.3	(0.8)	792	1,118	1,512	21/04/22
<b>VN30F2206</b>	1,488.1	(0.7)	237	687	1,515	16/06/22
<b>VN30F2209</b>	1,484.0	(0.5)	132	217	1,521	15/09/22

Source: Bloomberg, KIS

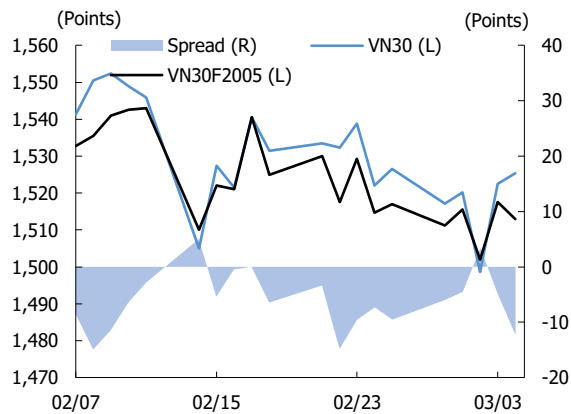
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**Figure 1. VN30 Generics hourly chart**



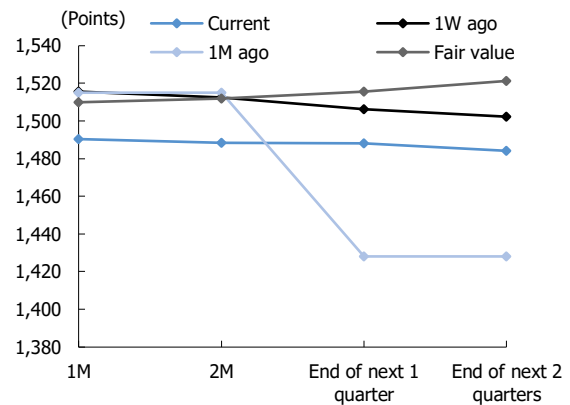
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



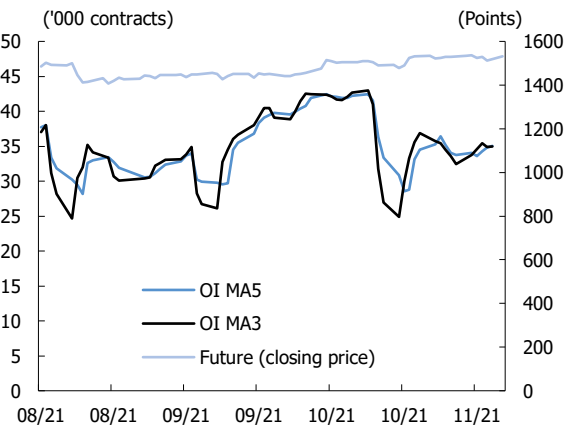
Source: Bloomberg, KIS

**Figure 3. Future price curve**



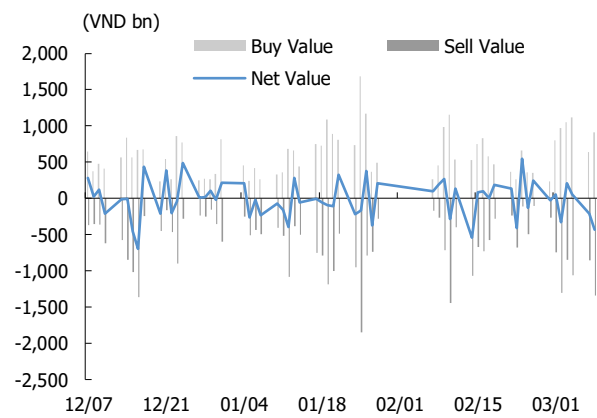
Source: Bloomberg, KIS

**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	88,084	5.44	32,600	(2.0)	9.2	1.96	5,937	30.0	38,200	24,880
BID	BIDV	Financials	210,435	0.61	41,600	(1.5)	19.9	2.53	3,211	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	43,352	0.31	58,400	(0.8)	23.3	2.05	830	26.5	66,500	47,000
CTG	VietinBank	Financials	154,024	1.68	32,050	(0.3)	10.9	1.66	10,992	25.7	42,535	28,700
FPT	FPT Corp	Information Technology	86,036	5.31	94,800	1.1	21.8	4.79	1,167	49.0	101,800	64,783
GAS	PetroVietnam Gas	Utilities	231,014	0.84	120,700	(3.1)	27.6	4.52	1,046	2.9	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	145,200	0.42	36,300	(1.2)	34.1	3.04	2,572	0.5	43,300	22,700
HDB	HDBank	Financials	55,034	2.77	27,350	(0.2)	9.0	1.88	5,769	16.1	33,950	19,840
HPG	Hoa Phat Group	Materials	221,186	8.83	49,450	(3.2)	6.4	2.44	19,553	22.8	58,400	33,185
KDH	Khang Dien House	Real Estate	33,497	1.58	52,100	(3.2)	28.4	3.29	1,934	33.1	57,500	27,091
MBB	MBBank	Financials	117,128	4.68	31,000	(3.7)	9.2	1.97	15,755	23.2	34,900	19,815
MSN	Masan Group	Consumer Staples	187,469	5.45	158,800	0.4	21.9	5.71	2,004	28.8	175,000	81,300
MWG	Mobile World Investment	Consumer Discretionary	95,662	4.52	134,200	0.0	19.3	4.70	958	49.0	145,500	83,333
NVL	Novaland	Real Estate	146,712	3.73	76,000	0.0	39.8	4.19	3,314	7.0	94,351	44,334
PDR	Phat Dat Real Estate	Real Estate	42,920	1.25	87,100	(2.7)	23.4	6.08	3,734	2.6	99,800	49,646
PLX	Petrolimex	Energy	77,887	0.57	61,300	(3.2)	26.2	3.11	2,049	17.0	65,900	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	24,101	1.49	106,000	(1.9)	8.1	4.01	756	48.5	113,500	79,100
POW	PV Power	Utilities	40,280	0.73	17,200	0.9	22.7	1.36	25,686	2.4	20,800	9,980
SAB	SABECO	Consumer Staples	99,783	0.80	155,600	0.6	27.5	4.70	156	62.6	189,000	139,800
SSI	SSI Securities Corp.	Financials	46,660	2.35	47,000	0.4	17.0	3.26	12,447	38.7	57,700	19,422
STB	Sacombank	Financials	58,159	4.01	30,850	(2.1)	16.6	1.70	24,254	19.1	36,700	18,300
TCB	Techcombank	Financials	172,035	8.12	49,000	(0.5)	9.5	1.87	9,301	22.5	58,600	38,200
TPB	Tien Phong Bank	Financials	61,372	2.67	38,800	(0.5)	11.7	2.36	7,282	29.9	44,000	19,037
VCB	Vietcombank	Financials	385,700	3.08	81,500	(4.0)	16.3	3.47	1,541	23.6	96,000	72,962
VHM	Vinhomes	Real Estate	324,836	5.53	74,600	(2.1)	8.2	2.53	5,622	23.9	93,769	72,385
VIC	VinGroup	Real Estate	297,106	5.90	77,900	(0.8)	79	2.99	3,343	12.9	129,689	77,000
VJC	Vietjet Air	Industrials	74,201	2.69	137,000	2.1	30.1	4.39	803	16.7	149,000	105,800
VNM	Vinamilk	Consumer Staples	159,046	4.62	76,100	(0.9)	16.8	4.81	1,945	54.3	104,500	76,000
VPB	VPBank	Financials	164,483	8.36	37,000	(1.9)	13.9	2.10	16,220	17.5	40,722	22,500
VRE	Vincom Retail	Real Estate	73,850	1.68	32,500	(1.2)	56.2	2.41	8,277	30.1	37,000	25,100

Source: Bloomberg, KIS

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