

Rebound phase is needed

VN30 performance

The VN30 index formed the closing price at 1,461 pts. Relating to foreign trading activities, selling activity ticked up with net sell value recorded at VND680bn. Notably, foreign supply spread to HPG, MSN, and VIC.

VN30 Future chart: Bearish momentum is maintained

VN30F2203 has followed the bearish swing, testing 1,460 pts zone, but demand is still weak. With congestion zone, 1,450 pts zone and 1,550 pts zone are the range demand and supply area (Daily chart). However, the range could be broken due to the increase of bearish momentum. The broken 1,500 pts area has turned around to act as the short-term resistance whilst 1,460 pts zone is expected to be the intraday demand zone. In this case, traders should stay on the sidelines and new short position should be opened when the rebound phase occurs.

Technical strategy

Although there is the downtrend, traders should continue to stay on the sidelines and new short position should be opened when there is the rebound phase.

Table 1. Future statistics

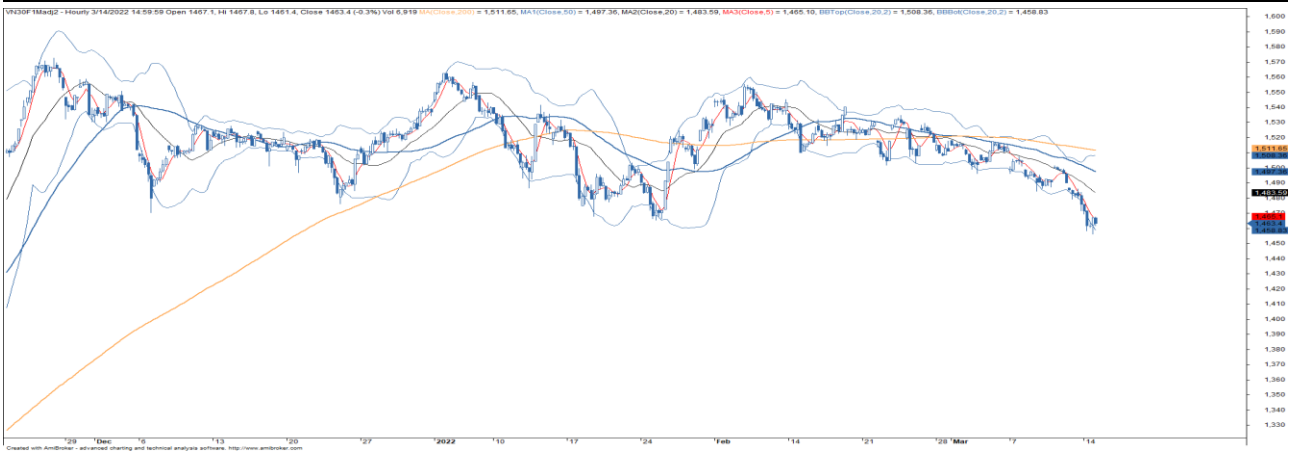
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,461.1	(1.1)				
VN30F2203	1,463.4	(0.9)	154,070	37,358	1,478	17/03/22
VN30F2204	1,463.0	(0.8)	3,103	3,408	1,480	21/04/22
VN30F2206	1,458.3	(1)	196	542	1,483	16/06/22
VN30F2209	1,460.0	(1)	131	159	1,489	15/09/22

Source: Bloomberg, KIS

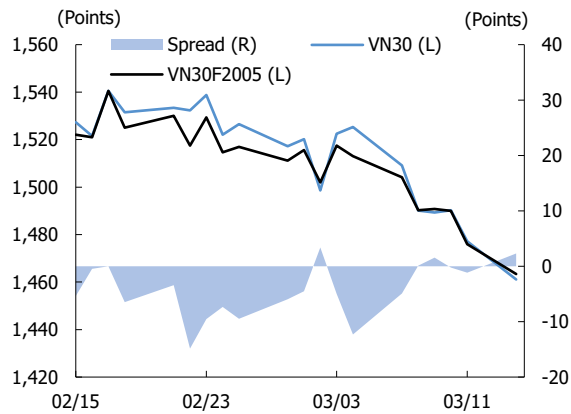
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Figure 1. VN30 Generics hourly chart



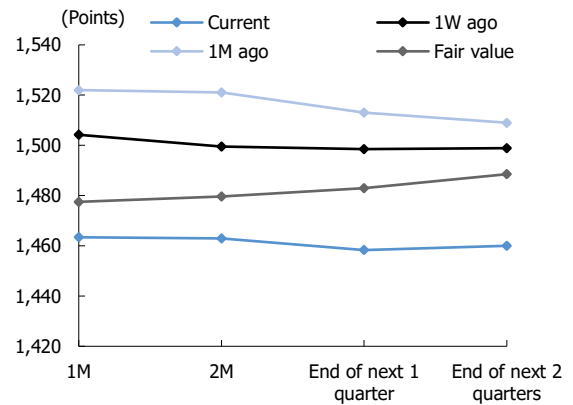
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



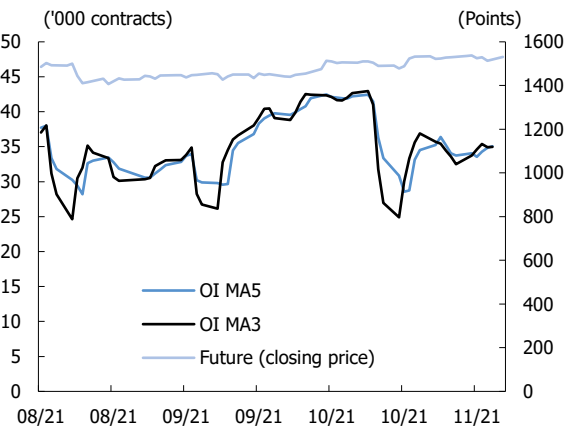
Source: Bloomberg, KIS

Figure 3. Future price curve



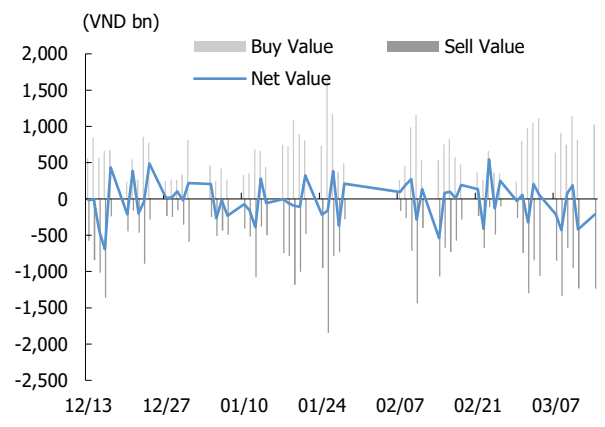
Source: Bloomberg, KIS

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	5.56	32,700	0.0	9.2	1.97	5,999	30.0	38,200	25,080
BID	BIDV	Financials	208,917	0.62	41,300	(1.3)	19.8	2.51	3,215	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	40,902	0.30	55,100	(3.3)	22.0	1.93	850	26.5	66,500	47,000
CTG	VietinBank	Financials	153,303	1.70	31,900	(1.1)	10.9	1.65	10,922	25.7	42,535	28,700
FPT	FPT Corp	Information Technology	83,313	5.24	91,800	(1.5)	19.2	4.64	1,196	49.0	101,800	64,783
GAS	PetroVietnam Gas	Utilities	202,879	0.75	106,000	(6.1)	24.2	3.97	1,080	2.8	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	133,400	0.40	33,350	(3.3)	31.4	2.79	2,621	0.5	43,300	22,700
HDB	HDBank	Financials	54,531	2.80	27,100	(0.7)	8.9	1.86	5,729	15.8	33,950	19,840
HPG	Hoa Phat Group	Materials	204,860	8.34	45,800	(3.8)	5.9	2.26	20,971	22.5	58,400	33,185
KDH	Khang Dien House	Real Estate	32,275	1.55	50,200	(1.6)	27.4	3.17	1,907	33.1	57,500	27,091
MBB	MBBank	Financials	119,584	4.87	31,650	0.6	9.4	2.01	16,549	23.2	34,900	19,815
MSN	Masan Group	Consumer Staples	160,671	4.76	136,100	(4.5)	18.8	4.90	2,026	28.8	175,000	83,700
MWG	Mobile World Investment	Consumer Discretionary	93,880	4.52	131,700	(1.0)	19.0	4.61	991	49.0	145,500	83,333
NVL	Novaland	Real Estate	147,677	3.83	76,500	(0.9)	40.0	4.22	3,234	6.8	94,351	44,334
PDR	Phat Dat Real Estate	Real Estate	43,118	1.28	87,500	(0.2)	23.5	6.11	3,608	2.5	99,800	53,308
PLX	Petrolimex	Energy	71,026	0.53	55,900	(3.6)	23.9	2.84	2,222	17.0	65,900	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	22,396	1.41	98,500	(5.7)	8.1	3.72	824	48.5	113,500	79,100
POW	PV Power	Utilities	36,650	0.68	15,650	(3.1)	20.6	1.24	24,616	2.3	20,800	9,980
SAB	SABECO	Consumer Staples	98,757	0.80	154,000	0.0	27.2	4.65	154	62.6	189,000	139,800
SSI	SSI Securities Corp.	Financials	42,888	2.22	43,200	(4.0)	15.6	3.00	12,492	38.1	57,700	19,422
STB	Sacombank	Financials	61,270	4.31	32,500	1.4	17.5	1.79	24,410	19.2	36,700	18,300
TCB	Techcombank	Financials	170,279	8.20	48,500	(0.8)	9.4	1.85	9,253	22.5	58,600	38,400
TPB	Tien Phong Bank	Financials	62,005	2.75	39,200	1.4	11.9	2.39	6,983	29.7	44,000	19,037
VCB	Vietcombank	Financials	398,478	3.25	84,200	0.5	16.8	3.59	1,561	23.6	96,000	73,276
VHM	Vinhomes	Real Estate	324,400	5.63	74,500	(0.7)	8.2	2.53	5,713	23.8	93,769	72,385
VIC	VinGroup	Real Estate	298,631	6.04	78,300	(0.9)	79	3.01	3,362	12.8	129,689	77,000
VJC	Vietjet Air	Industrials	78,534	2.91	145,000	4.7	30.1	4.64	811	16.6	149,000	105,800
VNM	Vinamilk	Consumer Staples	161,345	4.78	77,200	(1.0)	17.1	4.88	2,028	54.2	104,500	75,000
VPB	VPBank	Financials	160,037	8.29	36,000	(1.1)	13.5	2.04	16,080	17.5	40,722	23,056
VRE	Vincom Retail	Real Estate	72,714	1.68	32,000	0.5	55.3	2.38	8,181	29.9	37,000	25,100

Source: Bloomberg, KIS

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