

Intraday consolidation phase

VN30 performance

The VN30 index formed the closing price at 1,469 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: Downtrend is active

VN30F2203 could not break 1,460 pts zone, but the trend is still downward. With congestion zone, 1,450 pts zone and 1,550 pts zone are the range demand and supply area (Daily chart). However, there is no sign for the weakness 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 intraday rebound, the trend is still downward. Traders should continue to stay on the sidelines and new short position should be opened later.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,468.9	0.5				
VN30F2203	1,464.5	0.1	144,871	36,358	1,461	17/03/22
VN30F2204	1,463.0	-	5,127	6,313	1,463	21/04/22
VN30F2206	1,457.5	(0.1)	70	548	1,467	16/06/22
VN30F2209	1,460.9	(0.2)	49	149	1,472	15/09/22

Source: Bloomberg, KIS

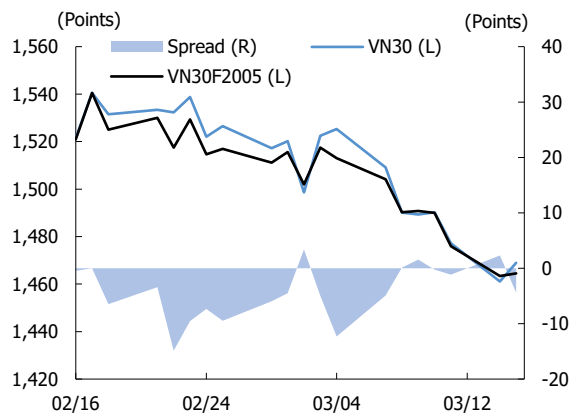
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Figure 1. VN30 Generics hourly chart



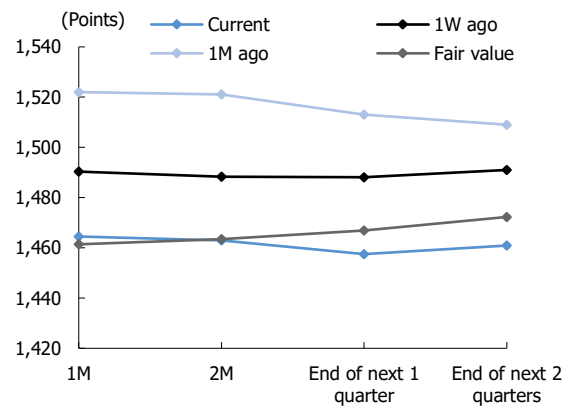
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



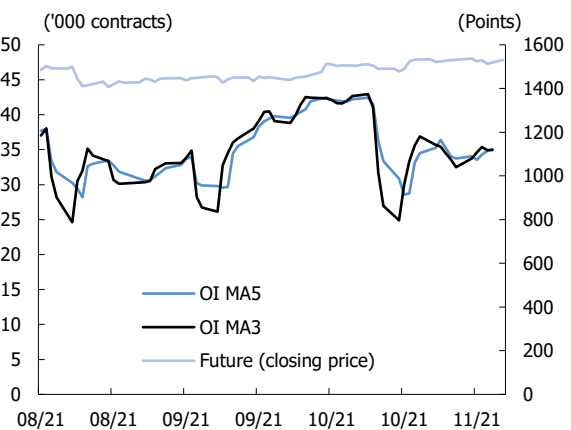
Source: Bloomberg, KIS

Figure 3. Future price curve



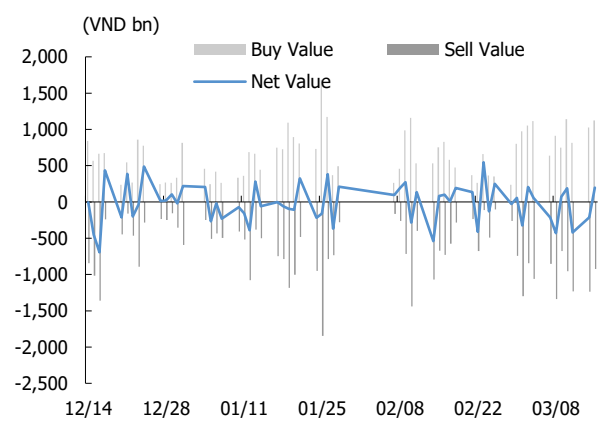
Source: Bloomberg, KIS

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	88,624	5.55	32,800	0.3	9.2	1.97	5,994	30.0	38,200	25,080
BID	BIDV	Financials	212,964	0.63	42,100	1.9	20.1	2.56	3,185	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	40,902	0.30	55,100	0.0	22.0	1.93	854	26.4	66,500	47,000
CTG	VietinBank	Financials	153,544	1.70	31,950	0.2	10.9	1.65	10,869	25.7	42,535	28,700
FPT	FPT Corp	Information Technology	82,587	5.17	91,000	(0.9)	19.0	4.60	1,213	49.0	101,800	64,783
GAS	PetroVietnam Gas	Utilities	206,707	0.76	108,000	1.9	24.7	4.05	1,091	2.8	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	135,400	0.40	33,850	1.5	31.8	2.83	2,613	0.5	43,300	22,700
HDB	HDBank	Financials	54,732	2.79	27,200	0.4	9.0	1.87	5,664	15.8	33,950	19,840
HPG	Hoa Phat Group	Materials	206,425	8.36	46,150	0.8	6.0	2.28	21,302	22.4	58,400	33,185
KDH	Khang Dien House	Real Estate	32,147	1.54	50,000	(0.4)	27.3	3.16	1,886	33.0	57,500	27,091
MBB	MBBank	Financials	119,395	4.84	31,600	(0.2)	9.4	2.00	16,669	23.2	34,900	19,815
MSN	Masan Group	Consumer Staples	166,573	4.91	141,100	3.7	19.4	5.08	2,029	28.7	175,000	83,700
MWG	Mobile World Investment	Consumer Discretionary	93,666	4.48	131,400	(0.2)	18.9	4.60	1,000	49.0	145,500	83,333
NVL	Novaland	Real Estate	147,870	3.81	76,600	0.1	40.1	4.22	3,215	6.8	94,351	44,334
PDR	Phat Dat Real Estate	Real Estate	42,526	1.25	86,300	(1.4)	23.1	6.03	3,586	2.5	99,800	53,308
PLX	Petrolimex	Energy	71,153	0.52	56,000	0.2	24.0	2.84	2,265	17.0	65,900	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	23,396	1.46	102,900	4.5	8.1	3.89	851	48.5	113,500	79,100
POW	PV Power	Utilities	38,407	0.71	16,400	4.8	21.6	1.30	24,375	2.2	20,800	9,980
SAB	SABECO	Consumer Staples	97,026	0.79	151,300	(1.8)	26.7	4.57	153	62.6	189,000	139,800
SSI	SSI Securities Corp.	Financials	42,987	2.22	43,300	0.2	15.6	3.00	12,511	38.1	57,700	19,422
STB	Sacombank	Financials	61,647	4.31	32,700	0.6	17.6	1.80	24,584	19.3	36,700	18,300
TCB	Techcombank	Financials	170,630	8.17	48,600	0.2	9.4	1.85	9,214	22.5	58,600	38,400
TPB	Tien Phong Bank	Financials	63,112	2.79	39,900	1.8	12.1	2.43	6,913	29.7	44,000	19,037
VCB	Vietcombank	Financials	383,807	3.11	81,100	(3.7)	16.2	3.46	1,563	23.6	96,000	73,276
VHM	Vinhomes	Real Estate	324,400	5.60	74,500	0.0	8.2	2.53	5,661	23.8	93,769	72,385
VIC	VinGroup	Real Estate	298,631	6.01	78,300	0.0	79	3.01	3,337	12.8	129,689	77,000
VJC	Vietjet Air	Industrials	80,158	2.95	148,000	2.1	30.1	4.74	820	16.6	149,000	105,800
VNM	Vinamilk	Consumer Staples	161,345	4.75	77,200	0.0	17.1	4.88	2,031	54.2	104,500	75,000
VPB	VPBank	Financials	164,038	8.46	36,900	2.5	13.8	2.09	16,125	17.5	40,722	23,056
VRE	Vincom Retail	Real Estate	72,146	1.66	31,750	(0.8)	54.9	2.36	8,133	29.9	37,000	25,100

Source: Bloomberg, KIS

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