

Correction still remains

VN30 performance

The VN30 index formed the closing price at 1,477 pts. Relating to foreign trading activities, selling activity remained at high level with net sell value recorded at VND350bn. Notably, foreign supply spread to MSN, VNM, and VIC.

VN30 Future chart: The trend is still downward

VN30F2204 continued to follow the short-term rebound phase thanks to the respected 1,460 pts zone, but volatility level would surge due to the current short-term downtrend. With congestion zone, 1,450 pts zone and 1,550 pts zone are the range demand and supply area (Daily chart). Although there is the rebound phase, the trend is still downward and the intraday bullish swing could not extend. The broken 1,500 pts area keeps acting as the short-term resistance whilst 1,460 pts zone is expected to be the benchmark for the rebound phase. In this case, traders should stay on the sidelines and repair to open short positions.

Technical strategy

Although there is the downtrend, but rebound phase is still active. Traders should continue to stay on the sidelines and wait for accurate trading signal.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,476.9	0.5				
VN30F2204	1,478.1	0.2	103,666	24,472	1,470	21/04/22
VN30F2205	1,477.0	-	293	54	1,472	19/05/22
VN30F2206	1,475.9	0.3	60	565	1,475	16/06/22
VN30F2209	1,476.9	0.3	34	152	1,481	15/09/22

Source: Bloomberg, KIS

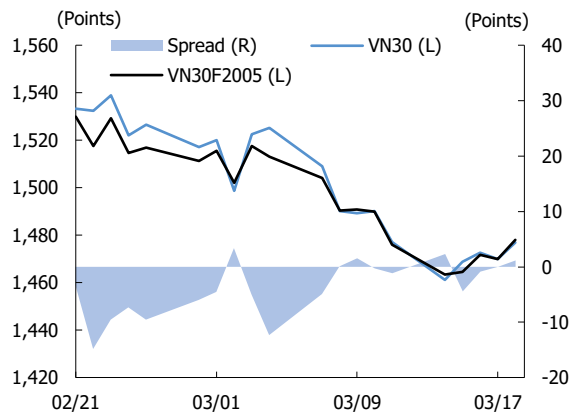
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Figure 1. VN30 Generics hourly chart



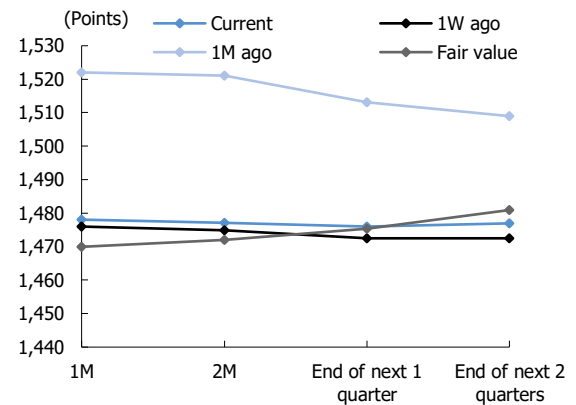
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



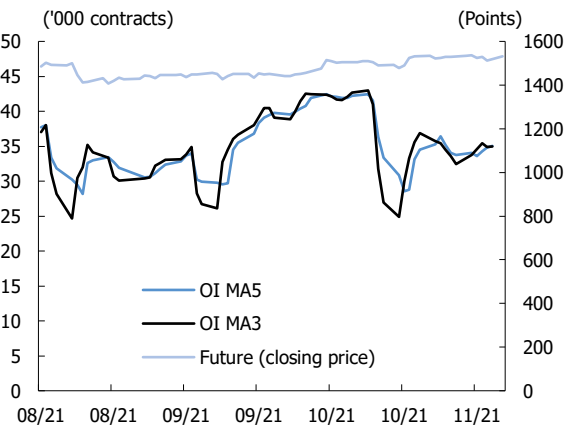
Source: Bloomberg, KIS

Figure 3. Future price curve



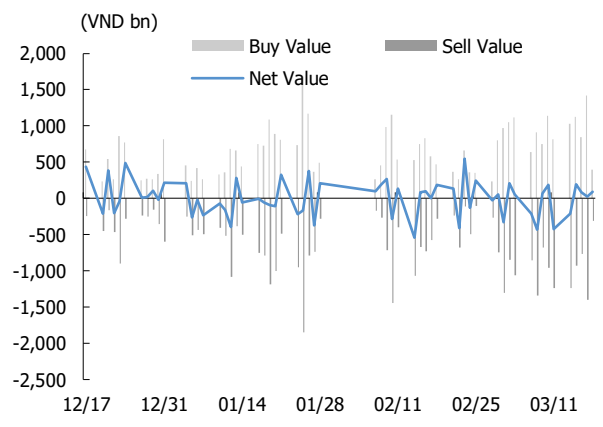
Source: Bloomberg, KIS

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	5.52	32,800	0.0	9.2	1.97	6,030	30.0	38,200	25,080
BID	BIDV	Financials	222,069	0.65	43,900	0.9	21.0	2.67	3,229	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	41,644	0.31	56,100	(0.2)	22.4	1.97	853	26.4	66,500	47,000
CTG	VietinBank	Financials	157,629	1.73	32,800	0.3	11.2	1.70	10,818	25.7	42,535	28,700
FPT	FPT Corp	Information Technology	86,308	5.37	95,100	3.4	19.8	4.81	1,230	49.0	101,800	64,783
GAS	PetroVietnam Gas	Utilities	208,429	0.76	108,900	2.7	24.9	4.08	1,093	2.8	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	136,000	0.40	34,000	0.6	32.0	2.84	2,547	0.5	43,300	22,700
HDB	HDBank	Financials	55,537	2.82	27,600	0.4	9.1	1.89	5,598	15.7	33,950	19,840
HPG	Hoa Phat Group	Materials	207,991	8.38	46,500	1.2	6.0	2.30	21,158	22.3	58,400	33,185
KDH	Khang Dien House	Real Estate	32,790	1.56	51,000	(0.8)	27.8	3.22	1,856	32.8	57,500	27,091
MBB	MBBank	Financials	121,284	4.89	32,100	(0.5)	9.5	2.04	16,872	23.2	34,900	19,815
MSN	Masan Group	Consumer Staples	161,379	4.73	136,700	(0.9)	18.8	4.92	2,015	28.5	175,000	83,700
MWG	Mobile World Investment	Consumer Discretionary	93,809	4.47	131,600	0.6	19.0	4.61	1,012	49.0	145,500	83,333
NVL	Novaland	Real Estate	148,835	3.82	77,100	0.7	40.4	4.25	3,110	6.6	94,351	44,334
PDR	Phat Dat Real Estate	Real Estate	41,886	1.23	85,000	(1.6)	22.8	5.94	3,494	2.5	99,800	53,447
PLX	Petrolimex	Energy	71,026	0.52	55,900	0.2	23.9	2.84	2,301	17.1	65,900	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	23,532	1.47	103,500	0.5	8.1	3.91	870	48.5	113,500	79,100
POW	PV Power	Utilities	37,704	0.69	16,100	(1.2)	21.2	1.27	23,280	2.1	20,800	9,980
SAB	SABECO	Consumer Staples	97,154	0.78	151,500	(1.6)	26.8	4.58	154	62.6	189,000	139,800
SSI	SSI Securities Corp.	Financials	43,483	2.23	43,800	0.0	15.8	3.04	11,983	37.9	57,700	19,422
STB	Sacombank	Financials	62,401	4.34	33,100	0.9	17.8	1.82	24,615	19.7	36,700	18,300
TCB	Techcombank	Financials	172,737	8.22	49,200	0.4	9.6	1.87	9,068	22.5	58,600	38,400
TPB	Tien Phong Bank	Financials	62,479	2.75	39,500	(0.3)	12.0	2.40	6,913	29.7	44,000	19,037
VCB	Vietcombank	Financials	398,478	3.21	84,200	1.4	16.8	3.59	1,584	23.7	96,000	73,276
VHM	Vinhomes	Real Estate	324,836	5.57	74,600	0.8	8.2	2.53	5,680	23.8	93,769	72,385
VIC	VinGroup	Real Estate	300,538	6.02	78,800	0.5	79	3.03	3,331	12.7	129,689	77,000
VJC	Vietjet Air	Industrials	80,267	2.94	148,200	2.2	30.1	4.74	839	16.7	149,000	105,800
VNM	Vinamilk	Consumer Staples	158,837	4.65	76,000	(0.5)	16.8	4.80	2,034	54.2	104,500	75,000
VPB	VPBank	Financials	161,148	8.26	36,250	(0.5)	13.6	2.05	15,276	17.5	40,722	23,056
VRE	Vincom Retail	Real Estate	74,987	1.72	33,000	2.3	57.0	2.45	8,047	30.0	37,000	25,100

Source: Bloomberg, KIS

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