

Approaching the solid sell zone

VN30 performance

The VN30 index formed the closing price at 1,513 pts. Relating to foreign trading activities, demand surged with net buy value recorded at VND550bn. Notably, foreign demand spread to STB, GAS, and VRE.

VN30 Future chart: The rebound phase is strengthened

VN30F2204 kept increasing on the previous trading day, approaching the solid sell zone (1,500 pts area). The instrument closed above major MAs, the bullish momentum is still strong. However, major MAs on Daily chart are still sloping downward, the correction phase still remains. The 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. The rebound phase would be strengthened if there is the minor pullback and 1,460 pts is held.

Technical strategy

The rebound phase is strengthened, but the short-term target for this phase is reached (1,500 pts area). 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	1,513.4	0.7				
VN30F2204	1,500.0	0,3	115,791	31,149	1,505	21/04/22
VN30F2205	1,497.6	0,6	124	145	1,506	19/05/22
VN30F2206	1,493.3	0,3	64	582	1,508	16/06/22
VN30F2209	1,495.2	0,4	31	145	1,514	15/09/22

Source: Bloomberg, KIS

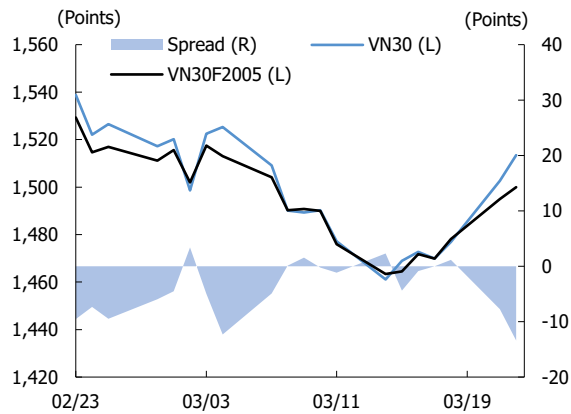
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Figure 1. VN30 Generics hourly chart



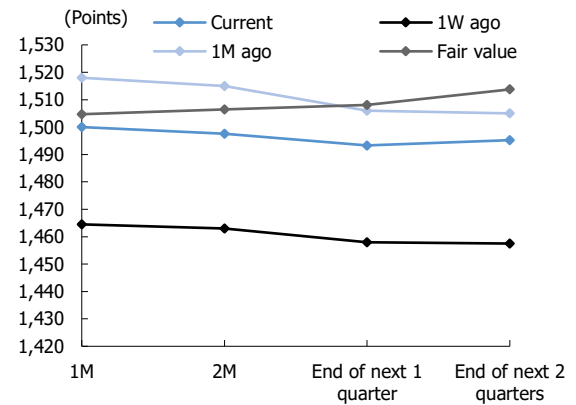
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



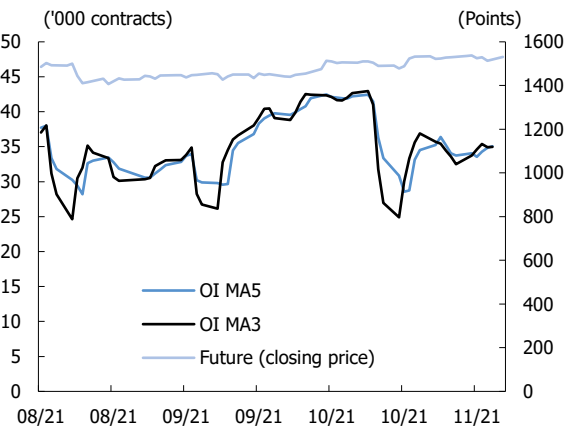
Source: Bloomberg, KIS

Figure 3. Future price curve



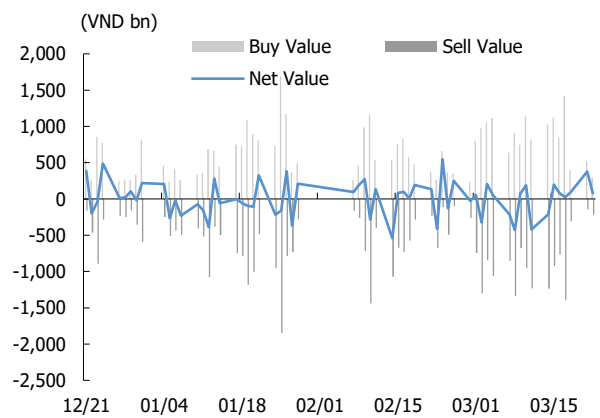
Source: Bloomberg, KIS

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	89,975	5.47	33,300	1.1	9.4	2.00	6,034	30.0	38,200	25,080
BID	BIDV	Financials	220,046	0.63	43,500	(0.7)	20.8	2.65	3,232	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	43,426	0.31	58,500	0.0	23.4	2.05	859	26.4	66,500	47,000
CTG	VietinBank	Financials	158,590	1.70	33,000	0.5	11.2	1.71	10,729	25.8	42,535	28,700
FPT	FPT Corp	Information Technology	87,488	5.32	96,400	1.2	20.1	4.88	1,268	49.0	101,800	64,783
GAS	PetroVietnam Gas	Utilities	220,104	0.79	115,000	0.9	26.3	4.31	1,094	2.7	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	138,600	0.40	34,650	0.1	32.6	2.90	2,498	0.5	43,300	22,700
HDB	HDBank	Financials	56,946	2.82	28,300	0.0	9.3	1.94	5,517	15.6	33,950	19,840
HPG	Hoa Phat Group	Materials	209,780	8.25	46,900	0.1	6.1	2.31	21,243	22.3	58,400	33,185
KDH	Khang Dien House	Real Estate	33,947	1.58	52,800	(0.9)	28.8	3.33	1,782	32.8	57,500	27,091
MBB	MBBank	Financials	122,607	4.82	32,450	0.8	9.7	2.06	16,993	23.2	34,900	19,815
MSN	Masan Group	Consumer Staples	175,309	5.01	148,500	2.4	20.5	5.34	1,937	28.4	175,000	83,700
MWG	Mobile World Investment	Consumer Discretionary	96,375	4.48	135,200	0.2	19.5	4.73	1,015	49.0	145,500	83,333
NVL	Novaland	Real Estate	162,348	4.06	84,100	2.1	44.0	4.63	3,150	6.6	94,351	44,334
PDR	Phat Dat Real Estate	Real Estate	44,990	1.29	91,300	0.4	24.5	6.38	3,515	2.5	99,800	53,447
PLX	Petrolimex	Energy	72,170	0.52	56,800	1.4	24.3	2.88	2,308	17.0	65,900	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	24,328	1.48	107,000	1.3	8.1	4.05	880	48.7	113,500	79,100
POW	PV Power	Utilities	38,641	0.69	16,500	1.9	21.7	1.30	22,463	2.1	20,800	9,980
SAB	SABECO	Consumer Staples	98,757	0.78	154,000	1.2	27.2	4.65	154	62.6	189,000	139,800
SSI	SSI Securities Corp.	Financials	44,029	2.20	44,350	0.1	16.0	3.08	11,645	37.9	57,700	19,422
STB	Sacombank	Financials	64,192	4.36	34,050	2.9	18.3	1.87	24,907	20.4	36,700	18,300
TCB	Techcombank	Financials	175,195	8.14	49,900	0.9	9.7	1.90	8,919	22.5	58,600	38,400
TPB	Tien Phong Bank	Financials	64,061	2.75	40,500	1.5	12.3	2.47	6,766	29.7	44,000	19,037
VCB	Vietcombank	Financials	401,791	3.16	84,900	0.0	17.0	3.62	1,533	23.6	96,000	73,276
VHM	Vinhomes	Real Estate	339,641	5.69	78,000	0.6	8.6	2.65	5,375	23.8	93,769	72,385
VIC	VinGroup	Real Estate	313,506	6.13	82,200	1.5	79	3.16	3,351	12.7	129,689	77,000
VJC	Vietjet Air	Industrials	76,259	2.73	140,800	(1.7)	30.1	4.51	868	17.0	149,000	105,800
VNM	Vinamilk	Consumer Staples	160,718	4.60	76,900	(0.9)	17.0	4.86	2,062	54.3	104,500	75,000
VPB	VPBank	Financials	163,816	8.20	36,850	0.1	13.9	2.09	14,697	17.5	40,722	23,056
VRE	Vincom Retail	Real Estate	75,441	1.68	33,200	0.0	57.4	2.46	7,839	30.1	37,000	25,100

Source: Bloomberg, KIS

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