

Keep forming the lower high

VN30 performance

The VN30 index formed the closing price at 1,484 pts. Relating to foreign trading activities, selling pressure ticked up with net sell value recorded at VND90bn. Notably, foreign supply spread to VNM, VIC, and CTG.

VN30 Future chart: Keep forming the lower high

VN30F2204 has experienced the surge of bearish momentum, forming the higher low and the downward swing has high probability to extend. The bullish momentum of the previous rebound phase was completely faded. Notably, 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.

Technical strategy

VN30F2204 is having the tendency to retest the 1,460 pts area. Traders should continue to stay on the sidelines and wait for accurate trading signal due to the increase of volatility level in upcoming sessions.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,484.2	(0.9)				
VN30F2204	1,483.5	(0.7)	121,944	28,955	1,500	21/04/22
VN30F2205	1,480.3	(0.8)	218	146	1,502	19/05/22
VN30F2206	1,476.3	(0.9)	108	557	1,504	16/06/22
VN30F2209	1,476.7	(0.9)	30	158	1,511	15/09/22

Source: Bloomberg, KIS

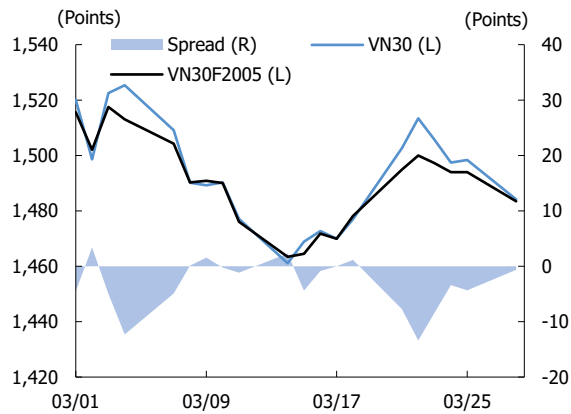
Dang Le
 dang.lh@kisvn.vn

Figure 1. VN30 Generics hourly chart



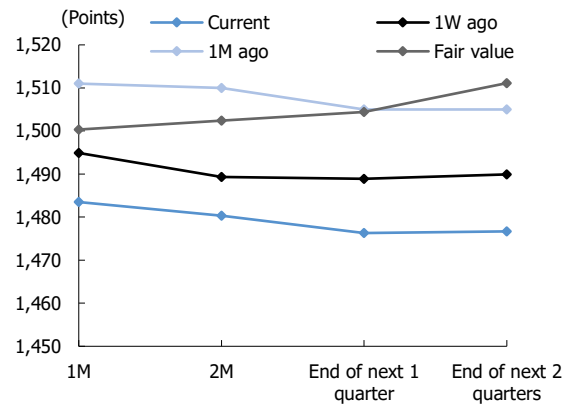
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



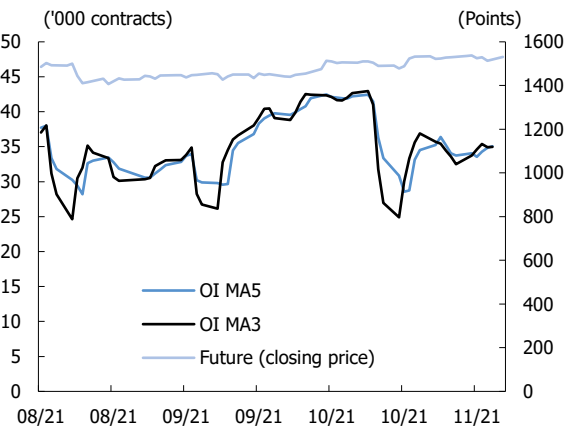
Source: Bloomberg, KIS

Figure 3. Future price curve



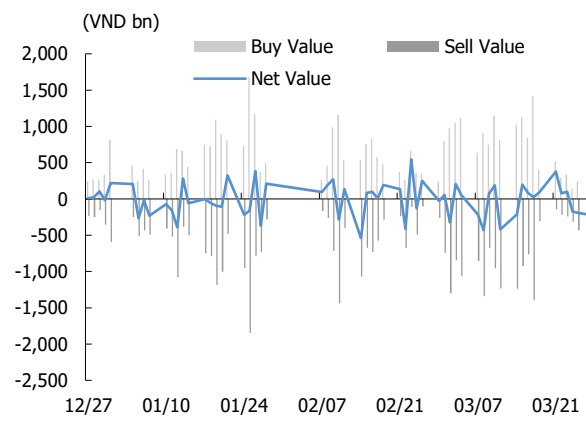
Source: Bloomberg, KIS

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	87,408	5.42	32,350	(1.1)	9.1	1.95	5,987	30.0	38,200	25,680
BID	BIDV	Financials	210,435	0.61	41,600	(4.3)	19.9	2.53	3,184	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	43,426	0.32	58,500	0.0	23.4	2.05	843	26.4	66,500	47,000
CTG	VietinBank	Financials	152,823	1.67	31,800	(1.2)	10.8	1.64	10,532	25.7	42,535	28,700
FPT	FPT Corp	Information Technology	89,031	5.52	98,100	2.5	20.5	4.96	1,288	49.0	101,800	66,174
GAS	PetroVietnam Gas	Utilities	211,491	0.77	110,500	(0.2)	25.2	4.14	1,066	2.8	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	135,400	0.39	33,850	(2.4)	31.8	2.83	2,287	0.5	43,300	22,700
HDB	HDBank	Financials	55,135	2.79	27,400	(2.0)	9.0	1.88	5,292	15.7	33,950	20,560
HPG	Hoa Phat Group	Materials	205,307	8.23	45,900	(1.1)	6.0	2.27	20,922	22.2	58,400	34,148
KDH	Khang Dien House	Real Estate	34,011	1.61	52,900	(0.8)	28.9	3.34	1,674	32.8	57,500	27,318
MBB	MBBank	Financials	119,017	4.77	31,500	(0.9)	9.4	2.00	17,066	23.2	34,900	20,370
MSN	Masan Group	Consumer Staples	171,886	5.01	145,600	(0.5)	20.1	5.24	1,427	28.4	175,000	85,000
MWG	Mobile World Investment	Consumer Discretionary	102,648	4.86	144,000	3.7	20.8	5.04	1,070	49.0	145,500	85,667
NVL	Novaland	Real Estate	159,260	4.06	82,500	(1.3)	43.2	4.55	3,217	6.4	94,351	44,728
PDR	Phat Dat Real Estate	Real Estate	45,828	1.34	93,000	(1.3)	24.9	6.50	3,562	2.4	99,800	54,611
PLX	Petrolimex	Energy	71,153	0.52	56,000	0.0	24.0	2.84	2,348	17.0	65,900	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	24,601	1.52	108,200	0.0	8.1	4.09	908	49.0	113,500	79,100
POW	PV Power	Utilities	37,587	0.68	16,050	(3.3)	20.9	1.31	20,305	2.0	20,800	9,980
SAB	SABECO	Consumer Staples	101,066	0.81	157,600	0.1	27.8	4.76	153	62.5	189,000	139,800
SSI	SSI Securities Corp.	Financials	41,944	2.14	42,250	(2.8)	15.3	2.93	10,919	37.6	57,700	20,478
STB	Sacombank	Financials	60,044	4.16	31,850	(5.3)	17.1	1.75	25,164	20.6	36,700	18,900
TCB	Techcombank	Financials	171,333	8.12	48,800	(0.9)	9.5	1.86	8,516	22.5	58,600	39,100
TPB	Tien Phong Bank	Financials	62,400	2.73	39,450	(1.1)	11.9	2.40	6,659	29.7	44,000	19,852
VCB	Vietcombank	Financials	389,959	3.13	82,400	(0.1)	16.5	3.51	1,502	23.7	96,000	73,276
VHM	Vinhomes	Real Estate	326,142	5.57	74,900	(1.3)	8.3	2.54	4,940	23.8	93,769	73,154
VIC	VinGroup	Real Estate	307,022	6.12	80,500	(0.6)	79	3.09	3,373	12.6	129,689	77,000
VJC	Vietjet Air	Industrials	76,259	2.78	140,800	(1.5)	30.1	4.51	878	16.8	149,000	105,800
VNM	Vinamilk	Consumer Staples	153,403	4.47	73,400	(2.4)	16.2	4.64	2,153	54.2	104,500	73,400
VPB	VPBank	Financials	161,148	8.22	36,250	(1.4)	13.7	2.06	14,342	17.5	40,722	23,917
VRE	Vincom Retail	Real Estate	72,714	1.66	32,000	(2.1)	55.3	2.38	7,475	30.3	37,000	25,100

Source: Bloomberg, KIS

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