

Solid demand zone is tested

VN30 performance

The VN30 index formed the closing price at 1,507 pts. Relating to foreign trading activities, supply ticked up with net sell value recorded at VND345bn. Notably, foreign supply spread to MSN, VHM, and VIC.

VN30 Future chart: Testing the solid demand zone

VN30F2204 kept facing the selling pressure, testing the important support zone - 1,500 pts zone. If the 1,500 pts zone is broken, the benchmark for the upward swing – 1,470 pts zone will be the next target. If 1,500 pts is respected after the pullback, the upward swing is solid. In this case, traders could open the long positions on the pullback when there is the positive reaction at 1,500 pts zone.

Technical strategy

Long position on VN30F2204 should be held. However, the loss should be stopped when there is the closing price below 1,475 pts level. For new long positions, traders could wait for the positive reaction at 1,500 pts zone to validate the trading signal. (Hourly chart)

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,507.2	(1.1)				
VN30F2204	1,509.4	(1)	167,740	39,176	1,525	21/04/22
VN30F2205	1,508.3	(1)	444	927	1,528	19/05/22
VN30F2206	1,506.1	(1)	215	719	1,530	16/06/22
VN30F2209	1,503.0	(1)	62	285	1,538	15/09/22

Source: Bloomberg, KIS

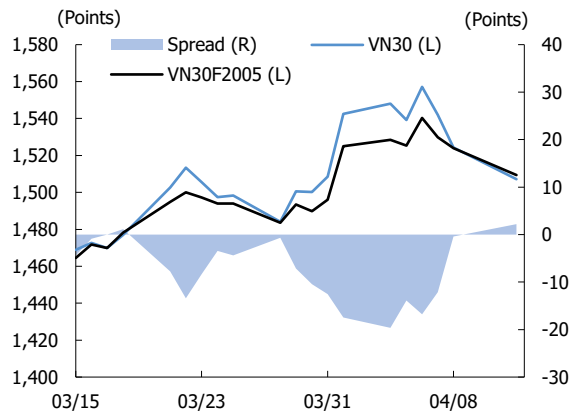
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Figure 1. VN30 Generics hourly chart



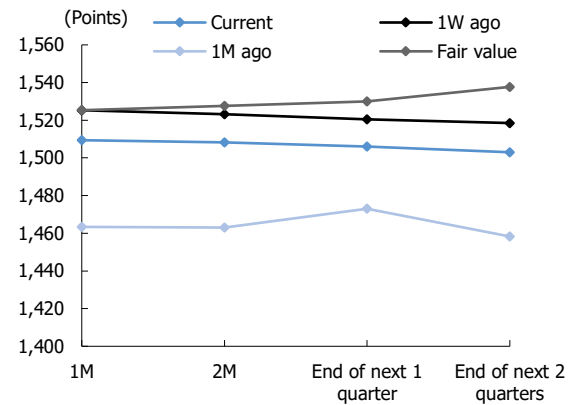
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



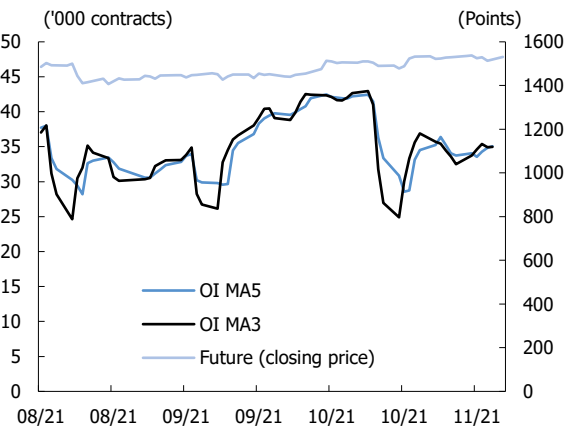
Source: Bloomberg, KIS

Figure 3. Future price curve



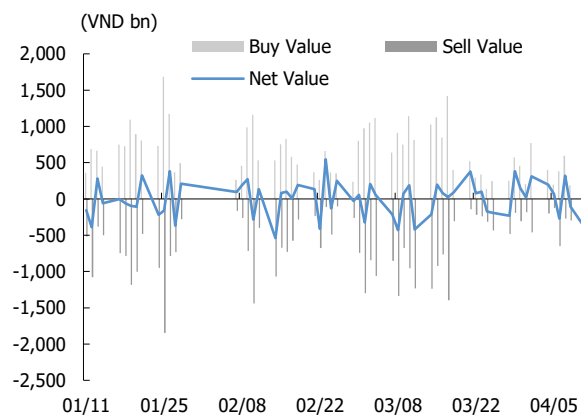
Source: Bloomberg, KIS

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	90,380	5.51	33,450	(1.2)	9.4	2.01	6,211	30.0	38,200	25,680
BID	BIDV	Financials	204,617	0.59	40,450	(3.5)	19.4	2.46	3,203	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	44,539	0.32	60,000	(5.5)	23.5	2.10	1,053	26.4	66,500	47,000
CTG	VietinBank	Financials	148,978	1.60	31,000	(3.3)	17.7	2.1	9,684	25.7	42,535	28,700
FPT	FPT Corp	Information Technology	99,649	6.08	109,800	1.2	22.9	5.55	1,750	49.0	116,900	68,522
GAS	PetroVietnam Gas	Utilities	208,429	0.75	108,900	(1.2)	24.9	4.08	988	2.8	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	132,000	0.38	33,000	(5.3)	31.7	2.76	2,160	0.5	43,300	22,700
HDB	HDBank	Financials	55,939	2.78	27,800	(1.6)	9.1	1.91	5,000	16.0	33,950	20,800
HPG	Hoa Phat Group	Materials	201,729	7.96	45,100	(2.8)	6.3	2.23	21,147	22.0	58,400	36,852
KDH	Khang Dien House	Real Estate	32,211	1.50	50,100	(1.6)	28.1	3.16	1,430	32.9	57,500	28,000
MBB	MBBank	Financials	121,851	4.81	32,250	(2.9)	9.6	2.05	18,085	23.2	34,900	21,556
MSN	Masan Group	Consumer Staples	177,647	4.25	125,400	1.3	20.7	5.41	1,114	28.4	145,833	76,167
MWG	Mobile World Investment	Consumer Discretionary	111,780	5.08	152,700	1.8	22.0	5.35	1,327	49.0	162,000	88,000
NVL	Novaland	Real Estate	164,086	4.12	85,000	(0.5)	44.5	4.68	3,741	6.5	94,351	50,692
PDR	Phat Dat Real Estate	Real Estate	44,349	1.27	90,000	(1.1)	24.1	6.29	3,527	2.3	99,800	59,893
PLX	Petrolimex	Energy	69,374	0.50	54,600	(2.8)	23.3	2.76	2,415	17.1	65,900	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	27,242	1.56	112,400	(1.8)	8.1	4.25	1,057	49.0	120,600	84,900
POW	PV Power	Utilities	36,533	0.66	15,600	(3.7)	20.3	1.28	17,750	2.0	20,800	9,980
SAB	SABECO	Consumer Staples	104,721	0.83	163,300	(0.5)	28.6	4.93	155	62.6	177,500	139,800
SSI	SSI Securities Corp.	Financials	41,498	2.08	41,800	(2.8)	15.1	2.90	10,218	37.7	57,700	20,578
STB	Sacombank	Financials	58,065	3.96	30,800	(0.6)	16.5	1.69	22,713	20.9	36,700	20,900
TCB	Techcombank	Financials	168,524	7.86	48,000	(1.7)	9.3	1.83	8,311	22.5	58,600	39,100
TPB	Tien Phong Bank	Financials	60,186	2.59	38,050	(5.3)	11.5	2.32	6,595	29.9	44,000	19,852
VCB	Vietcombank	Financials	389,959	3.08	82,400	(0.7)	17.8	3.58	1,481	23.6	96,000	73,276
VHM	Vinhomes	Real Estate	317,869	5.35	73,000	(2.8)	8.1	2.55	4,468	23.7	93,769	73,000
VIC	VinGroup	Real Estate	310,073	6.08	81,300	(0.5)	79	3.01	3,477	12.6	129,689	77,000
VJC	Vietjet Air	Industrials	74,742	2.68	138,000	(0.3)	30.1	4.43	877	16.8	149,000	105,800
VNM	Vinamilk	Consumer Staples	160,509	4.61	76,800	(0.6)	17.0	4.85	2,499	54.3	101,700	73,400
VPB	VPBank	Financials	173,373	8.71	39,000	0.5	14.7	2.21	16,082	17.5	41,050	25,583
VRE	Vincom Retail	Real Estate	70,669	1.58	31,100	(3.4)	53.8	2.31	6,618	30.5	37,000	25,100

Source: Bloomberg, KIS

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