

# Keep testing the support zone

## VN30 performance

The VN30 index formed the closing price at 1,493 pts. Relating to foreign trading activities, supply ticked up with net sell value recorded at VND65bn. Notably, foreign supply spread to HPG, SSI, and TPB.

## VN30 Future chart: The upcoming move is unclear

VN30F2204 has faced the selling pressure at the all-time high zone, creating the pullback, but there is no positive reaction at 1,500 pts zone. The 1,500 pts area acts as the significant demand zone, followed by the benchmark for the upward swing – 1,470 pts zone. However, demand is still low near 1,500 pts area, increasing the tendency for this instrument to retest 1,470 pts zone. In this case, traders should continue to hold the current long position due to the unclear bearish signal.

## 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. (Hourly chart)

**Table 1. Future statistics**

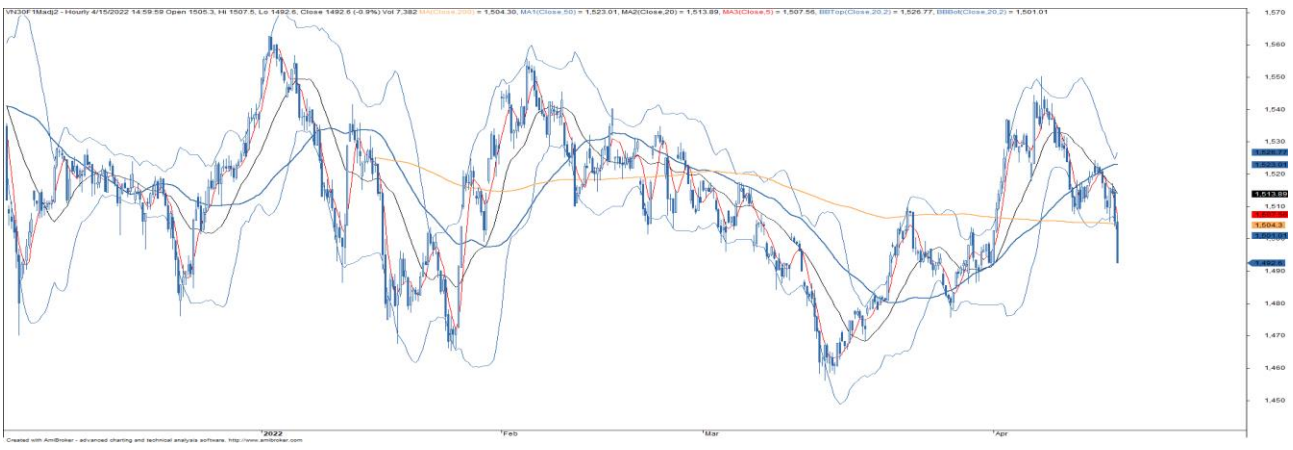
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,493.7	(1.6)				
<b>VN30F2204</b>	1,492.6	(1.3)	167,556	39,358	1,519	21/04/22
<b>VN30F2205</b>	1,493.0	(1.2)	1,417	2,048	1,521	19/05/22
<b>VN30F2206</b>	1,490.2	(1.4)	88	724	1,523	16/06/22
<b>VN30F2209</b>	1,480.3	(2)	134	265	1,531	15/09/22

Source: Bloomberg, KIS

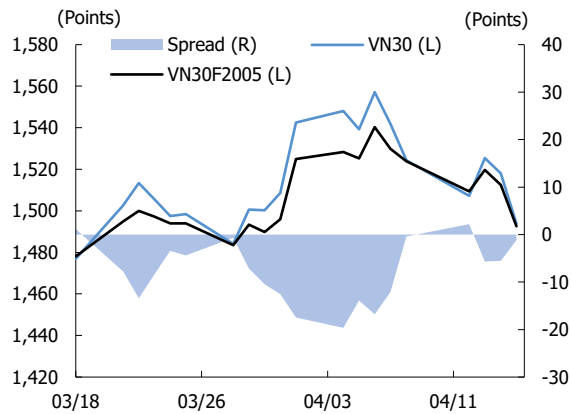
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**Figure 1. VN30 Generics hourly chart**



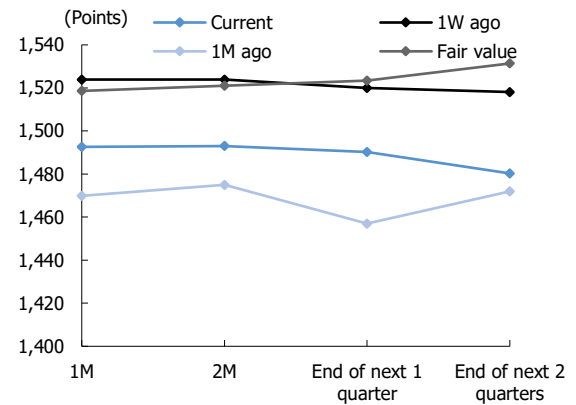
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



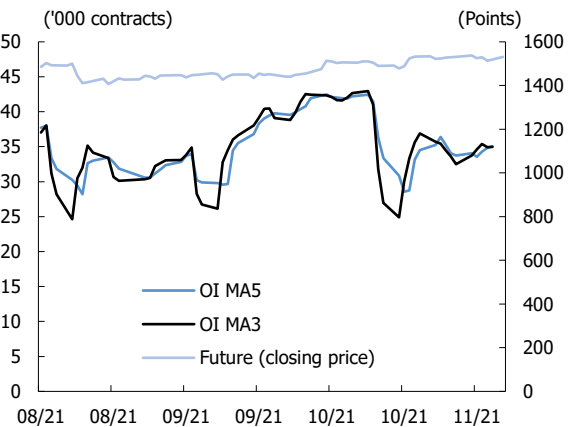
Source: Bloomberg, KIS

**Figure 3. Future price curve**



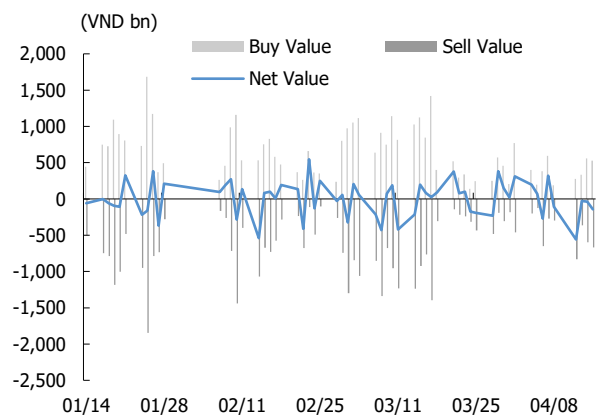
Source: Bloomberg, KIS

**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	90,650	5.58	33,550	(0.7)	9.4	2.02	6,121	30.0	38,200	25,680
BID	BIDV	Financials	198,800	0.58	39,300	(3.0)	18.9	2.39	2,951	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	49,587	0.36	66,800	6.9	26.2	2.34	1,096	26.4	66,800	47,000
CTG	VietinBank	Financials	148,978	1.62	31,000	(0.6)	10.6	1.60	8,993	25.7	42,535	28,700
FPT	FPT Corp	Information Technology	104,368	6.43	115,000	(1.4)	24.0	5.82	1,815	49.0	118,900	68,522
GAS	PetroVietnam Gas	Utilities	220,296	0.80	115,100	3.1	26.3	4.31	966	2.8	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	144,000	0.42	36,000	4.2	34.6	3.01	2,045	0.5	43,300	22,700
HDB	HDBank	Financials	52,921	2.66	26,300	(3.7)	8.7	1.80	4,811	16.0	33,950	20,800
HPG	Hoa Phat Group	Materials	197,703	7.88	44,200	(1.6)	6.2	2.18	21,049	21.9	58,400	38,889
KDH	Khang Dien House	Real Estate	31,825	1.50	49,500	(1.2)	27.8	3.12	1,249	32.7	57,500	28,000
MBB	MBBank	Financials	118,639	4.73	31,400	(2.8)	9.3	1.99	17,900	23.2	34,900	21,556
MSN	Masan Group	Consumer Staples	177,080	5.13	125,000	(0.6)	20.7	5.40	1,108	28.5	145,833	78,000
MWG	Mobile World Investment	Consumer Discretionary	117,270	5.38	160,200	0.4	23.1	5.61	1,442	49.0	162,800	88,000
NVL	Novaland	Real Estate	162,348	4.12	84,100	(1.1)	44.0	4.63	3,911	6.5	94,351	56,318
PDR	Phat Dat Real Estate	Real Estate	42,674	1.24	86,600	(3.2)	23.2	6.05	3,488	2.2	99,800	60,072
PLX	Petrolimex	Energy	69,501	0.50	54,700	0.0	23.3	2.77	2,434	17.1	65,900	47,800
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	28,381	1.64	117,100	0.1	8.1	4.43	1,105	49.0	121,500	84,900
POW	PV Power	Utilities	34,426	0.62	14,700	(5.5)	19.2	1.20	16,056	1.9	20,800	9,980
SAB	SABECO	Consumer Staples	108,120	0.86	168,600	1.0	29.5	5.09	153	62.6	174,900	139,800
SSI	SSI Securities Corp.	Financials	39,711	2.01	40,000	(4.8)	14.5	2.78	9,710	37.6	57,700	20,578
STB	Sacombank	Financials	56,745	3.90	30,100	(2.3)	16.2	1.66	20,703	20.7	36,700	20,900
TCB	Techcombank	Financials	160,098	7.54	45,600	(3.6)	8.9	1.74	8,127	22.5	58,600	39,100
TPB	Tien Phong Bank	Financials	59,079	2.57	37,350	(4.4)	11.3	2.27	6,134	29.9	44,000	19,852
VCB	Vietcombank	Financials	379,548	3.02	80,200	(1.0)	17.3	3.48	1,446	23.6	96,000	73,276
VHM	Vinhomes	Real Estate	309,596	5.25	71,100	(1.7)	7.9	2.48	4,248	23.6	93,769	70,700
VIC	VinGroup	Real Estate	307,785	6.09	80,700	(1.2)	79	2.99	3,499	12.5	129,689	77,000
VJC	Vietjet Air	Industrials	73,605	2.67	135,900	(0.7)	30.1	4.37	883	16.8	149,000	105,800
VNM	Vinamilk	Consumer Staples	159,882	4.63	76,500	0.3	16.9	4.83	2,505	54.3	101,000	73,400
VPB	VPBank	Financials	171,151	8.68	38,500	(2.5)	14.5	2.18	16,787	17.5	41,050	25,583
VRE	Vincom Retail	Real Estate	71,578	1.62	31,500	(1.1)	54.5	2.34	5,999	30.4	37,000	25,100

Source: Bloomberg, KIS

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