

# Selling pressure hits the extreme

## VN30 performance

The VN30 index formed the closing price at 1,366 pts. Relating to foreign trading activities, demand still outweighed with net buy value recorded at VND24bn. Notably, foreign demand spread to VRE, VNM, and MSN.

## VN30 Future chart: Selling pressure hits the extreme

VN30F2205 dropped and the short-term target for the bearish swing is reached. Particularly, the broken trading range provides the short-term target for the bearish swing which is 1,350 pts area. Thus, rebound phase is having the tendency to occur. As new selling point is still not confirmed, traders should stay on the sidelines due to the volatile trading environment in the upcoming market.

## Technical strategy

The short-term price target for the bearish swing is reached and volatility level is expected to increase in upcoming sessions. Traders should continue to stay on the sidelines and wait for the reaction of this instrument at 1,350 pts area.

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,366.4	(5.4)				
<b>VN30F2205</b>	1,353.1	(6.3)	280,121	33,518	1,447	19/05/22
<b>VN30F2206</b>	1,352.0	(6.4)	720	872	1,449	16/06/22
<b>VN30F2209</b>	1,350.1	(6.8)	84	216	1,456	15/09/22
<b>VN30F2212</b>	1,357.9	(5.8)	97	57	1,464	15/12/22

Source: Bloomberg, KIS

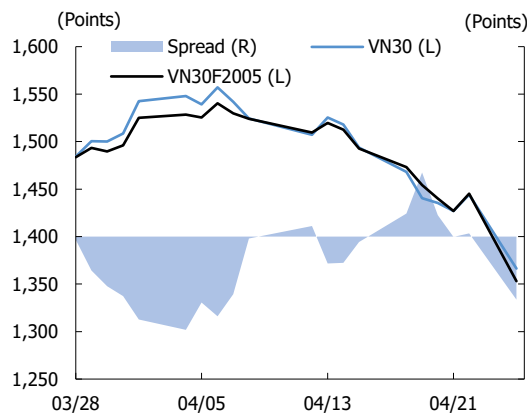
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**Figure 1. VN30 Generics hourly chart**



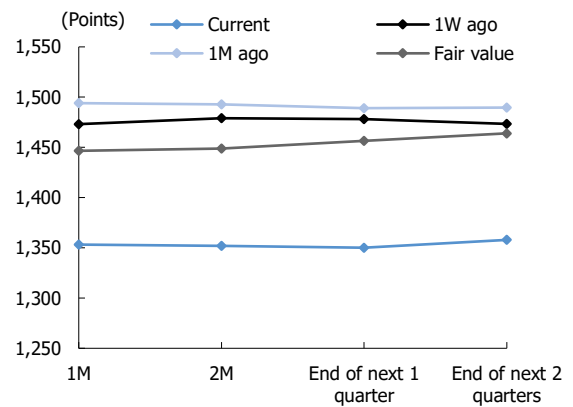
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



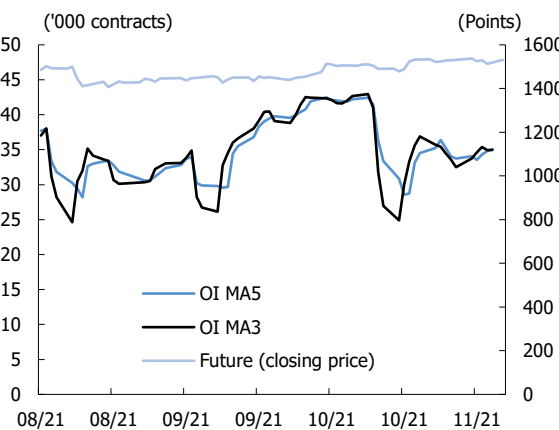
Source: Bloomberg, KIS

**Figure 3. Future price curve**



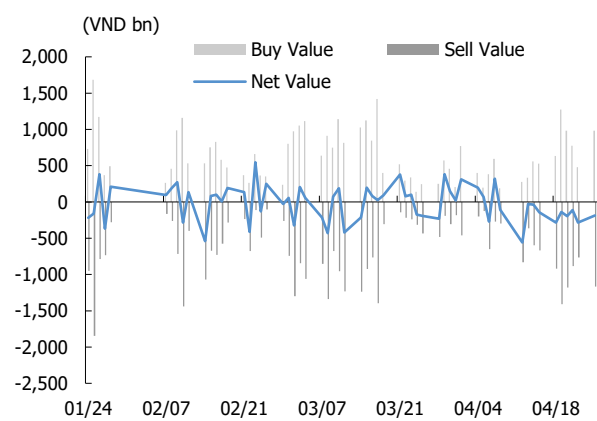
Source: Bloomberg, KIS

**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	82,409	5.54	30,500	(5.6)	8.6	1.84	6,269	30.0	38,200	26,080
BID	BIDV	Financials	181,348	0.57	35,850	(6.9)	17.2	2.18	2,693	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	43,500	0.34	58,600	(7.0)	22.9	2.05	1,366	26.3	70,000	47,000
CTG	VietinBank	Financials	131,437	1.56	27,350	(7.0)	9.3	1.41	7,985	25.7	42,535	27,350
FPT	FPT Corp	Information Technology	93,841	6.31	103,400	(6.9)	20.1	4.89	2,118	49.0	118,900	69,565
GAS	PetroVietnam Gas	Utilities	200,008	0.79	104,500	(6.9)	23.9	3.91	996	2.8	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	109,800	0.35	27,450	(6.9)	26.4	2.29	2,232	0.5	43,300	22,700
HDB	HDBank	Financials	47,388	2.60	23,550	(6.4)	7.8	1.62	4,768	16.0	33,950	20,800
HPG	Hoa Phat Group	Materials	182,272	7.93	40,750	(7.0)	5.7	2.01	21,129	21.6	58,400	40,200
KDH	Khang Dien House	Real Estate	29,575	1.52	46,000	(6.1)	25.8	2.90	1,234	32.6	57,500	31,000
MBB	MBBank	Financials	106,171	4.62	28,100	(6.3)	8.4	1.78	17,063	23.2	34,900	21,630
MSN	Masan Group	Consumer Staples	164,330	5.20	116,000	(5.9)	19.2	5.01	1,125	28.5	145,833	78,000
MWG	Mobile World Investment	Consumer Discretionary	106,070	5.31	144,900	(7.0)	20.9	5.07	1,643	50.3	162,800	90,000
NVL	Novaland	Real Estate	154,627	4.28	80,100	(1.1)	41.9	4.41	3,959	6.6	94,351	60,144
PDR	Phat Dat Real Estate	Real Estate	41,642	1.32	62,000	(4.5)	22.3	5.70	4,554	2.3	73,221	50,624
PLX	Petrolimex	Energy	59,210	0.47	46,600	(7.0)	19.9	2.36	2,494	17.2	65,900	46,600
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	25,933	1.74	107,000	(7.0)	8.1	3.24	1,226	52.2	124,000	84,900
POW	PV Power	Utilities	29,156	0.58	12,450	(6.7)	16.2	1.02	15,388	2.0	20,800	9,980
SAB	SABECO	Consumer Staples	101,579	0.88	158,400	(7.0)	27.7	4.79	179	62.7	181,400	139,800
SSI	SSI Securities Corp.	Financials	33,307	1.84	33,550	(6.9)	11.1	2.23	9,445	37.2	57,700	20,578
STB	Sacombank	Financials	50,524	3.80	26,800	(6.9)	14.4	1.47	18,550	20.8	36,700	22,300
TCB	Techcombank	Financials	144,123	7.41	41,050	(6.9)	8.0	1.56	8,414	22.5	58,600	39,350
TPB	Tien Phong Bank	Financials	54,571	2.59	34,500	(2.0)	10.4	1.99	5,682	29.9	44,000	19,926
VCB	Vietcombank	Financials	387,120	3.37	81,800	(0.5)	17.7	3.55	1,394	23.6	96,000	73,276
VHM	Vinhomes	Real Estate	274,325	5.08	63,000	(2.6)	7.0	2.20	4,234	23.6	93,769	60,200
VIC	VinGroup	Real Estate	290,622	6.28	76,200	(1.9)	79	2.82	3,494	12.6	124,000	72,700
VJC	Vietjet Air	Industrials	70,951	2.81	131,000	(5.2)	30.1	4.21	888	16.9	149,000	105,800
VNM	Vinamilk	Consumer Staples	153,612	4.86	73,500	(3.2)	16.3	4.64	2,562	54.3	99,000	73,000
VPB	VPBank	Financials	152,257	8.43	34,250	(6.9)	8.8	1.75	18,417	17.5	41,050	28,556
VRE	Vincom Retail	Real Estate	66,011	1.63	29,050	(6.0)	50.2	2.16	5,692	30.6	37,000	25,100

Source: Bloomberg, KIS

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