

Selling pressure still exists

VN30 performance

The VN30 index formed the closing price at 1,397 pts. Relating to foreign trading activities, demand still outweighed with net buy value recorded at VND165bn. Notably, foreign demand spread to VNM, BVH, and MSN.

VN30 Future chart: Intraday rebound phase

VN30F2205 has entered the rebound phase, but the selling pressure above is still strong. Particularly, 1,450 pts area acts as the barrier for the rebound phase. As new selling point is still not confirmed, traders should stay on the sidelines due to the volatile trading environment in the upcoming market. The trading point could occur after the rebound phase.

Technical strategy

The short-term price target for the bearish swing is reached and volatility would increase in upcoming sessions. Traders should continue to stay on the sidelines and wait for the accurate trading point.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,396.9	2.2				
VN30F2205	1,391.0	2.8	384,319	32,216	1,368	19/05/22
VN30F2206	1,393.0	3	709	792	1,371	16/06/22
VN30F2209	1,389.1	2.9	95	188	1,378	15/09/22
VN30F2212	1,389.0	1.3	77	43	1,385	15/12/22

Source: Bloomberg, KIS

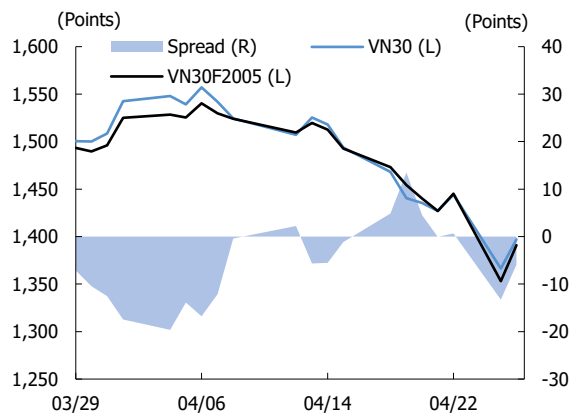
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Figure 1. VN30 Generics hourly chart



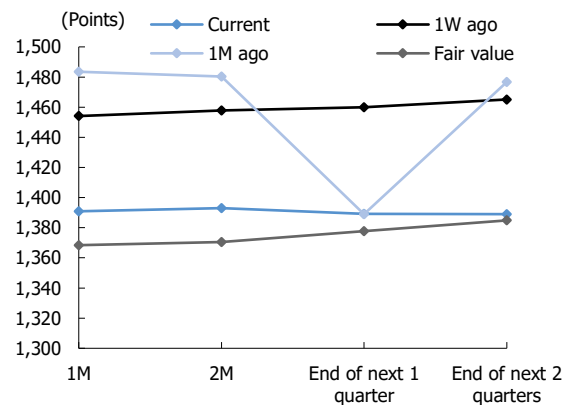
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



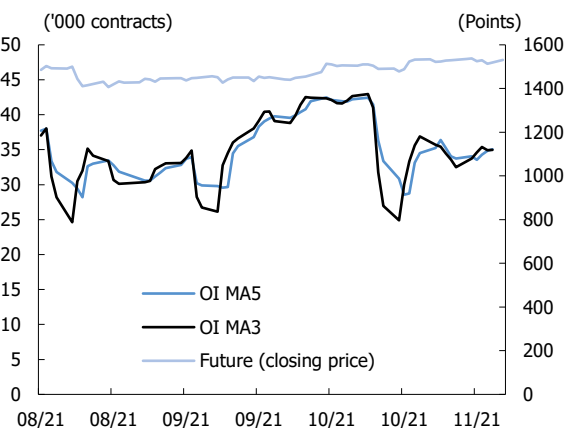
Source: Bloomberg, KIS

Figure 3. Future price curve



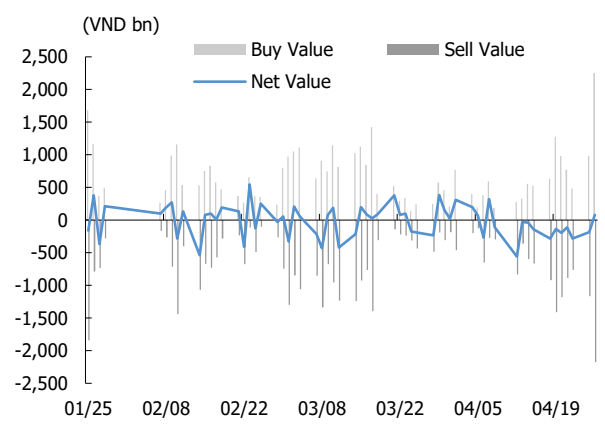
Source: Bloomberg, KIS

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	83,490	5.49	30,900	1.3	8.7	1.86	6,185	30.0	38,200	26,080
BID	BIDV	Financials	186,660	0.58	36,900	2.9	17.7	2.25	2,673	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	45,950	0.36	61,900	5.6	24.2	2.17	1,401	26.3	70,000	47,000
CTG	VietinBank	Financials	132,879	1.54	27,650	1.1	9.4	1.43	7,795	25.7	42,535	25,500
FPT	FPT Corp	Information Technology	94,658	6.22	104,300	0.9	20.2	4.93	2,162	49.0	118,900	69,565
GAS	PetroVietnam Gas	Utilities	208,621	0.81	109,000	4.3	24.9	4.08	990	2.9	128,400	79,800
GVR	Viet Nam Rubber Group	Materials	114,000	0.35	28,500	3.8	27.4	2.38	2,248	0.5	43,300	22,700
HDB	HDBank	Financials	49,299	2.64	24,500	4.0	8.1	1.68	4,758	16.0	33,950	20,800
HPG	Hoa Phat Group	Materials	184,284	7.84	41,200	1.1	5.7	2.03	21,123	21.6	58,400	39,600
KDH	Khang Dien House	Real Estate	30,186	1.52	46,950	2.1	26.4	2.96	1,229	32.7	57,500	31,000
MBB	MBBank	Financials	110,894	4.72	29,350	4.4	8.7	1.86	16,793	23.2	34,900	21,630
MSN	Masan Group	Consumer Staples	164,330	5.09	116,000	0.0	19.2	5.01	1,124	28.5	145,833	78,000
MWG	Mobile World Investment	Consumer Discretionary	108,925	5.33	148,800	2.7	21.5	5.21	1,691	50.3	162,800	90,000
NVL	Novaland	Real Estate	156,364	4.23	81,000	1.1	42.4	4.46	3,973	6.6	94,351	60,144
PDR	Phat Dat Real Estate	Real Estate	42,112	1.30	62,700	1.1	22.6	5.77	4,506	2.4	73,221	50,624
PLX	Petrolimex	Energy	60,734	0.47	47,800	2.6	20.4	2.42	2,515	17.2	65,900	44,600
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	26,030	1.71	107,400	0.4	8.1	3.25	1,242	52.2	124,000	84,900
POW	PV Power	Utilities	30,444	0.59	13,000	4.4	16.9	1.06	15,297	2.0	20,800	9,980
SAB	SABECO	Consumer Staples	108,377	0.92	169,000	6.7	29.6	5.11	181	62.7	181,400	139,800
SSI	SSI Securities Corp.	Financials	34,250	1.85	34,500	2.8	11.4	2.29	9,315	37.3	57,700	20,578
STB	Sacombank	Financials	51,655	3.80	27,400	2.2	14.7	1.51	18,282	20.8	36,700	22,300
TCB	Techcombank	Financials	145,703	7.33	41,500	1.1	8.1	1.58	8,347	22.5	58,600	38,850
TPB	Tien Phong Bank	Financials	55,282	2.57	34,950	1.3	10.6	2.02	5,624	29.9	44,000	19,926
VCB	Vietcombank	Financials	380,968	3.24	80,500	(1.6)	17.4	3.49	1,390	23.6	96,000	73,276
VHM	Vinhomes	Real Estate	283,034	5.13	65,000	3.2	7.2	2.27	4,255	23.6	93,769	59,200
VIC	VinGroup	Real Estate	297,487	6.29	78,000	2.4	79	2.89	3,473	12.6	124,000	72,700
VJC	Vietjet Air	Industrials	69,868	2.70	129,000	(1.5)	30.1	4.15	888	16.9	149,000	105,800
VNM	Vinamilk	Consumer Staples	158,628	4.91	75,900	3.3	16.8	4.79	2,570	54.3	99,000	70,900
VPB	VPBank	Financials	161,815	8.76	36,400	6.3	9.4	1.86	18,769	17.5	41,050	28,556
VRE	Vincom Retail	Real Estate	70,555	1.70	31,050	6.9	53.7	2.30	5,674	30.6	37,000	25,100

Source: Bloomberg, KIS

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