

Selling pressure is still strong

VN30 performance

The VN30 index formed the closing price at 1,255 pts. Relating to foreign trading activities, supply kept overwhelming with net sell value recorded at VND470bn. Notably, foreign selling pressure spread to HPG, SSI, and VIC.

VN30 Future chart: Selling pressure at 1,300 pts zone is strong

VN30F2205 decreased due to the strong selling pressure near 1,300 pts area. However, the instrument is expected to fluctuate within 1,200-1,300 pts zone due to the low probability for piercing 1,200 pts level. As major MAs are sloping downward, the bearish market is still not faded. Notably, consolidation is needed in order to accumulate demand. Traders should continue to stay on the sidelines and wait for the next accurate trading signal which would come after the consolidation phase.

Technical strategy

The instrument is expected to fluctuate within 1,200-1,300 pts zone due to the low probability for piercing 1,200 pts level. Thus, traders should continue to stay on the sidelines and wait for the next accurate trading signal which would come after the consolidation/fluctuation phase.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,255.4	(2.1)				
VN30F2206	1,253.1	(1.9)	324,733	29,476	1,285	16/06/22
VN30F2207	1,251.0	(1.3)	822	163	1,287	21/07/22
VN30F2209	1,240.0	(1.8)	153	161	1,292	15/09/22
VN30F2212	1,244.9	(1.1)	60	138	1,299	15/12/22

Source: Bloomberg, KIS

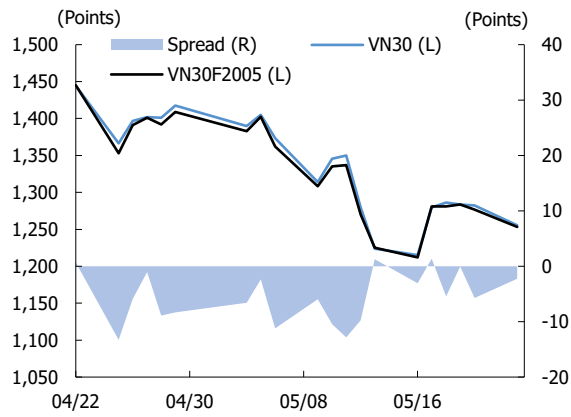
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Figure 1. VN30 Generics hourly chart



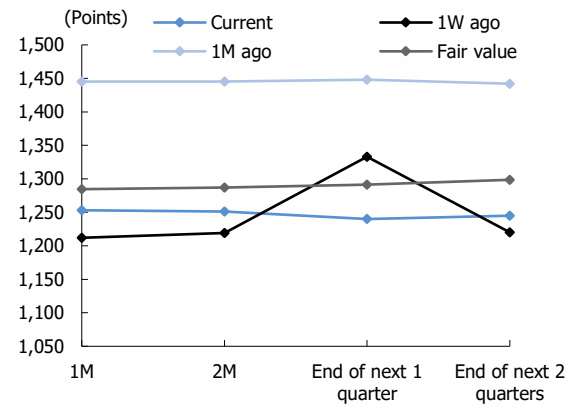
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



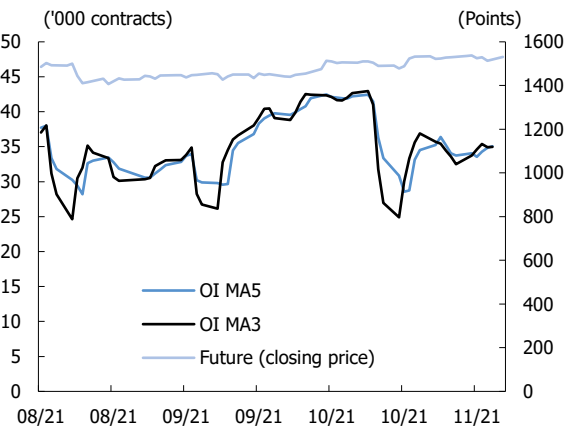
Source: Bloomberg, KIS

Figure 3. Future price curve



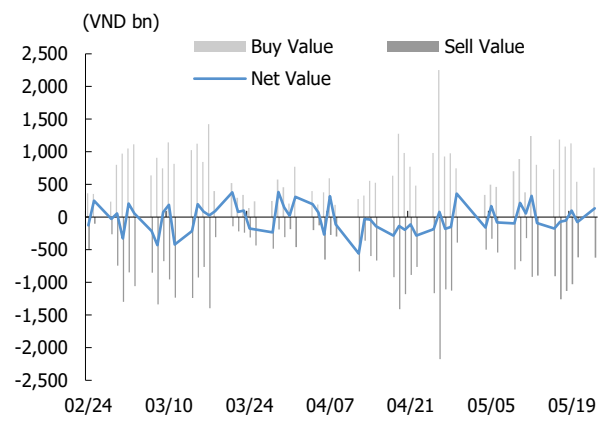
Source: Bloomberg, KIS

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	76,870	5.47	28,450	(2.1)	7.4	1.59	4,731	30.0	38,200	27,500
BID	BIDV	Financials	168,702	0.57	33,350	(3.3)	14.7	1.95	2,182	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	37,710	0.32	50,800	1.2	19.9	1.74	1,699	26.4	70,000	47,000
CTG	VietinBank	Financials	120,144	1.51	25,000	(3.5)	9.8	1.23	6,182	26.0	42,535	23,500
FPT	FPT Corp	Information Technology	88,220	6.23	96,500	(1.0)	18.7	4.57	2,585	49.0	118,900	79,000
GAS	PetroVietnam Gas	Utilities	198,094	0.83	103,500	(1.0)	20.3	3.63	859	2.9	128,400	80,000
GVR	Viet Nam Rubber Group	Materials	94,800	0.32	23,700	0.0	21.6	1.91	2,363	0.5	43,300	21,000
HDB	HDBank	Financials	48,695	2.83	24,200	(0.6)	7.5	1.56	3,952	16.3	33,950	21,500
HPG	Hoa Phat Group	Materials	164,380	7.57	36,750	(2.4)	4.9	1.66	21,248	21.6	58,400	35,750
KDH	Khang Dien House	Real Estate	26,296	1.43	40,900	(1.2)	21.8	2.51	1,226	32.7	57,500	33,182
MBB	MBBank	Financials	99,370	4.58	26,300	(2.6)	7.3	1.55	14,233	23.2	34,900	24,100
MSN	Masan Group	Consumer Staples	148,039	4.96	104,500	(3.1)	14.8	5.39	1,146	28.7	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	95,749	5.61	130,800	(2.4)	18.6	4.28	1,844	49.0	162,800	90,000
NVL	Novaland	Real Estate	148,959	4.32	76,400	(1.8)	35.2	4.08	4,063	6.4	94,351	72,500
PDR	Phat Dat Real Estate	Real Estate	35,597	1.19	53,000	(1.5)	19.1	4.88	3,946	2.3	73,221	52,000
PLX	Petrolimex	Energy	51,141	0.43	40,250	(0.6)	20.6	2.01	2,198	17.2	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	25,327	1.80	104,500	(1.4)	8.1	3.16	1,156	52.2	124,000	84,900
POW	PV Power	Utilities	29,859	0.63	12,750	(0.4)	14.9	1.02	13,724	2.1	20,800	9,980
SAB	SABECO	Consumer Staples	98,821	0.91	154,100	(1.5)	25.8	4.62	176	62.7	181,400	139,800
SSI	SSI Securities Corp.	Financials	26,308	1.54	26,500	(6.9)	8.8	1.76	11,111	36.8	57,700	25,050
STB	Sacombank	Financials	38,364	3.05	20,350	(5.8)	9.7	1.08	16,468	20.9	36,700	18,600
TCB	Techcombank	Financials	122,355	6.66	34,850	(2.4)	6.4	1.25	7,621	22.5	58,600	32,550
TPB	Tien Phong Bank	Financials	47,453	2.19	30,000	(4.5)	9.1	1.73	4,618	30.0	44,000	23,259
VCB	Vietcombank	Financials	352,099	3.24	74,400	(1.2)	15.3	3.01	1,231	23.6	96,000	73,000
VHM	Vinhomes	Real Estate	290,436	6.76	66,700	(0.1)	7.6	2.25	4,477	23.3	93,769	59,200
VIC	VinGroup	Real Estate	295,199	8.02	77,400	(0.5)	79	2.82	2,818	12.6	112,444	72,700
VJC	Vietjet Air	Industrials	67,701	2.83	125,000	(0.2)	30.1	3.96	791	16.9	149,000	105,800
VNM	Vinamilk	Consumer Staples	138,564	4.64	66,300	(2.6)	15.1	4.30	2,592	54.4	93,600	65,200
VPB	VPBank	Financials	130,252	7.63	29,300	(4.2)	7.6	1.50	18,204	17.5	41,050	28,950
VRE	Vincom Retail	Real Estate	62,148	1.93	27,350	0.0	68.2	2.01	4,938	31.1	37,000	25,100

Source: Bloomberg, KIS

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