

# Minor pullback is needed

## VN30 performance

The VN30 index formed the closing price at 1,343 pts. Relating to foreign trading, demand ticked up with net buy value recorded at VND165bn. Notably, foreign demand spread to VNM, VHM, and HPG.

## VN30 Future chart: Rebound phase would be extent

VN30F2206 kept following the rebound phase after forming the accurate breakout at 1,300 pts level. As major MAs are pierced, the bearish market is temporary faded and bullish momentum is outperforming in the short-term. However, minor pullback is needed and 1,300 pts zone should be held in order to strengthen the bullish swing. As higher low is formed and higher high is confirmed, the rebound phase has high probability to extend. For intraday trading, 1,250 pts level is the key barrier. In this case, traders could hold the current long positions.

## Technical strategy

Long position on VN30F2206 should be held and stop the loss when there is the closing price below 1,250 pts level. For better entry, traders could wait for the minor pullback and capture the long positions near 1,300 pts level and stop the loss when there is the closing price below 1,250 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>	1,342.9	0.5				
<b>VN30F2206</b>	1,325.6	0.2	204,050	29,781	1,337	16/06/22
<b>VN30F2207</b>	1,325.0	0.1	333	358	1,340	21/07/22
<b>VN30F2209</b>	1,324.2	(0.3)	39	634	1,345	15/09/22
<b>VN30F2212</b>	1,323.3	0.4	187	165	1,352	15/12/22

Source: Bloomberg, KIS

**Dang Le**

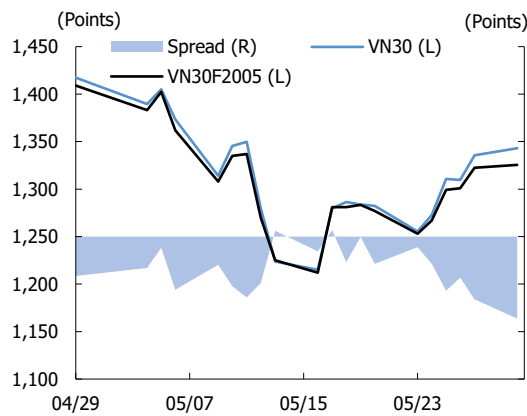
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**Figure 1. VN30 Generics hourly chart**



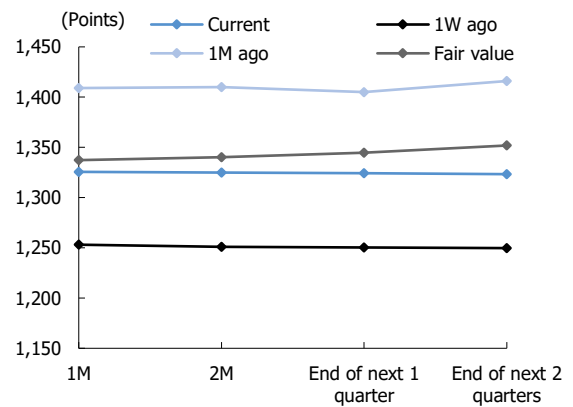
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



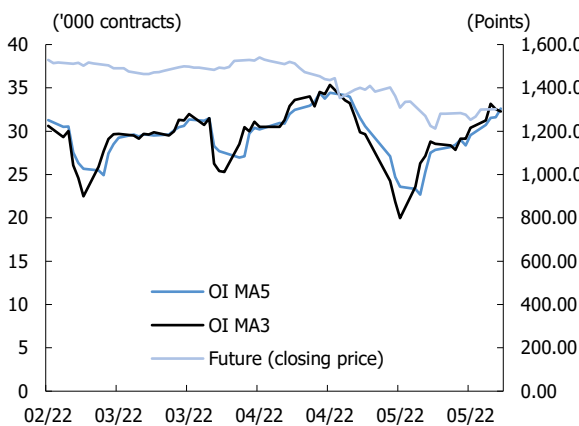
Source: Bloomberg, KIS

**Figure 3. Future price curve**



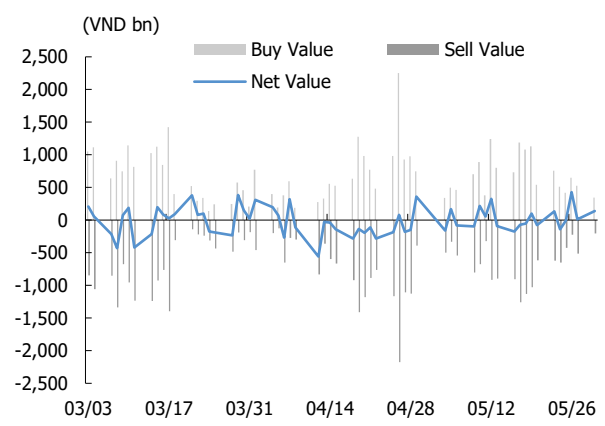
Source: Bloomberg, KIS

**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	86,327	5.74	31,950	0.5	8.3	1.79	4,385	30.0	38,200	27,500
BID	BIDV	Financials	180,842	0.57	35,750	1.3	15.8	2.09	2,037	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	39,714	0.31	53,500	(0.2)	21.2	1.83	1,707	26.3	70,000	47,000
CTG	VietinBank	Financials	131,197	1.54	27,300	1.1	10.7	1.34	5,641	26.0	42,535	23,500
FPT	FPT Corp	Information Technology	101,750	6.72	111,300	(0.4)	21.6	5.27	2,677	49.0	118,900	79,000
GAS	PetroVietnam Gas	Utilities	210,535	0.82	110,000	0.0	21.5	3.86	820	2.9	128,400	80,800
GVR	Viet Nam Rubber Group	Materials	101,800	0.32	25,450	(0.2)	23.2	2.05	2,328	0.5	43,300	21,000
HDB	HDBank	Financials	52,016	2.82	25,850	0.2	8.0	1.66	3,584	16.4	33,950	21,500
HPG	Hoa Phat Group	Materials	158,565	6.83	35,450	0.0	4.8	1.60	22,015	21.1	58,400	33,050
KDH	Khang Dien House	Real Estate	27,261	1.39	42,400	(0.4)	22.6	2.60	1,208	32.4	57,500	34,545
MBB	MBBank	Financials	106,171	4.57	28,100	0.4	7.8	1.66	12,931	23.2	34,900	24,100
MSN	Masan Group	Consumer Staples	155,831	4.88	110,000	0.0	15.6	5.67	1,141	28.7	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	106,265	5.82	145,200	(1.0)	20.7	4.75	1,788	49.0	162,800	90,000
NVL	Novaland	Real Estate	153,448	4.16	78,700	0.4	36.3	4.21	4,056	6.3	94,351	72,500
PDR	Phat Dat Real Estate	Real Estate	37,142	1.16	55,300	1.8	19.9	5.09	3,801	2.3	73,221	50,800
PLX	Petrolimex	Energy	55,144	0.43	43,400	1.9	22.3	2.16	1,951	17.1	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	29,205	1.94	120,500	(1.5)	8.1	3.65	1,119	52.2	124,000	84,900
POW	PV Power	Utilities	31,498	0.62	13,450	0.7	15.7	1.08	12,868	2.1	20,800	9,980
SAB	SABECO	Consumer Staples	98,373	0.85	153,400	(0.4)	25.7	4.60	181	62.6	181,400	139,800
SSI	SSI Securities Corp.	Financials	29,684	1.63	29,900	0.0	9.9	1.98	12,199	34.6	57,700	25,050
STB	Sacombank	Financials	42,983	3.20	22,800	2.5	10.9	1.21	16,334	20.7	36,700	18,600
TCB	Techcombank	Financials	132,537	6.74	37,750	0.8	6.9	1.36	7,284	22.5	58,600	32,550
TPB	Tien Phong Bank	Financials	52,198	2.25	33,000	2.2	10.0	1.91	4,149	29.9	44,000	23,259
VCB	Vietcombank	Financials	369,136	3.18	78,000	0.8	16.1	3.16	1,183	23.6	96,000	73,000
VHM	Vinhomes	Real Estate	306,983	6.68	70,500	1.1	8.0	2.38	4,390	23.3	93,769	59,200
VIC	VinGroup	Real Estate	299,394	7.60	78,500	0.6	79	2.86	2,698	12.5	112,444	72,700
VJC	Vietjet Air	Industrials	71,764	2.81	132,500	4.3	30.1	4.20	776	16.8	149,000	105,800
VNM	Vinamilk	Consumer Staples	151,522	4.74	72,500	(0.7)	16.5	4.71	2,603	54.4	93,600	65,200
VPB	VPBank	Financials	140,477	7.70	31,600	1.6	8.2	1.61	17,129	17.4	41,050	28,950
VRE	Vincom Retail	Real Estate	68,056	1.98	29,950	0.5	74.7	2.20	4,583	31.0	37,000	25,100

Source: Bloomberg, KIS

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