

Rebound phase has high probability to extend

VN30 performance

The VN30 index formed the closing price at 1,335 pts. Relating to foreign trading, demand ticked up with net buy value recorded at VND280bn. Notably, foreign demand spread to VHM, HPG, and MSN.

VN30 Future chart: Rebound phase would be extended

VN30F2206 has entered the intraday consolidation phase but demand has remained near 1,300 pts zone. As major MAs are pierced, the bearish market is temporary faded and bullish momentum is outperforming in the short-term. The broken 1,300 pts zone has turned around to act as the intraday demand zone, followed by 1,250 pts area. As bullish momentum is improved, the rebound phase has high probability to extend. 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 1,270 pts level. (Hourly chart)

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,335.5	0.2				
VN30F2206	1,326.0	0.4	325,936	31,418	1,334	16/06/22
VN30F2207	1,326.0	0.6	667	472	1,337	21/07/22
VN30F2209	1,323.9	0.6	88	159	1,341	15/09/22
VN30F2212	1,320.4	-	94	187	1,349	15/12/22

Source: Bloomberg, KIS

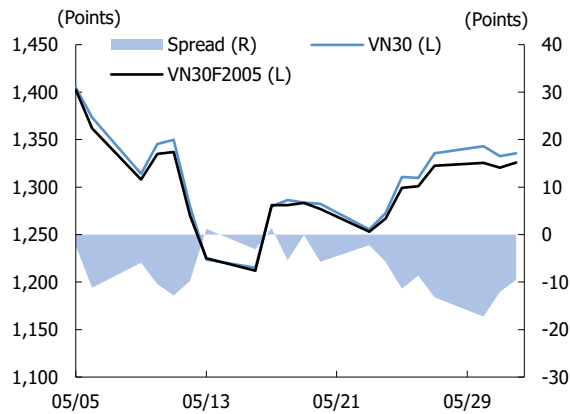
Dang Le
dang.lh@kisvn.vn

Figure 1. VN30 Generics hourly chart



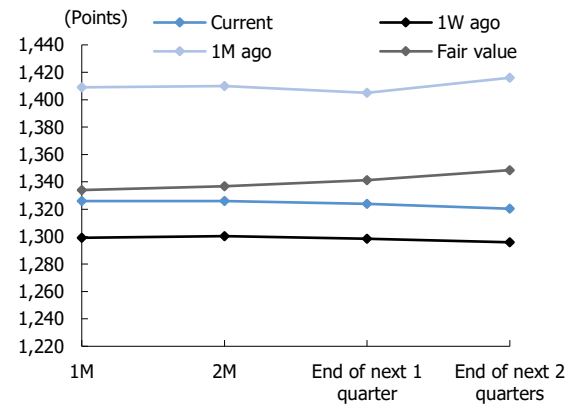
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



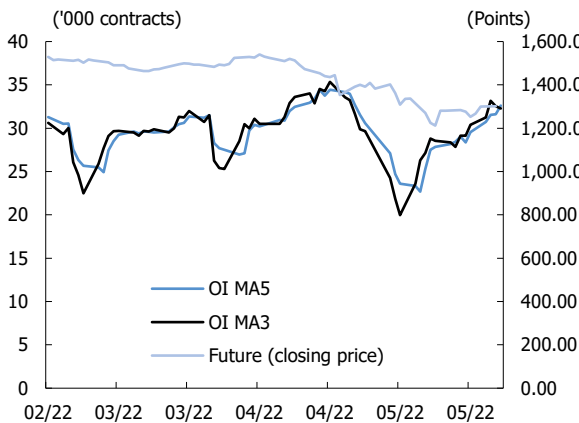
Source: Bloomberg, KIS

Figure 3. Future price curve



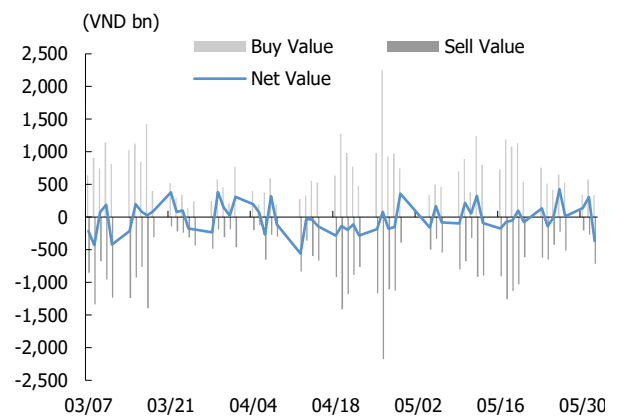
Source: Bloomberg, KIS

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	84,031	5.62	31,100	(1.4)	8.1	1.74	4,319	30.0	38,200	27,500
BID	BIDV	Financials	177,807	0.56	35,150	(0.4)	15.5	2.05	2,006	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	39,269	0.31	52,900	0.6	20.9	1.81	1,703	26.3	70,000	47,000
CTG	VietinBank	Financials	133,360	1.57	27,750	(0.5)	10.9	1.37	5,603	26.1	42,535	23,500
FPT	FPT Corp	Information Technology	102,207	6.83	111,800	1.7	21.7	5.29	2,666	49.4	118,900	79,000
GAS	PetroVietnam Gas	Utilities	231,588	0.91	121,000	2.8	23.7	4.24	842	2.8	128,400	83,600
GVR	Viet Nam Rubber Group	Materials	100,600	0.32	25,150	(0.2)	22.9	2.02	2,312	0.5	43,300	21,000
HDB	HDBank	Financials	52,619	2.87	26,150	0.2	8.1	1.68	3,537	16.5	33,950	21,500
HPG	Hoa Phat Group	Materials	153,645	6.65	34,350	(1.0)	4.6	1.55	21,857	21.0	58,400	33,050
KDH	Khang Dien House	Real Estate	27,003	1.38	42,000	(0.1)	22.4	2.58	1,197	32.3	57,500	34,545
MBB	MBBank	Financials	104,282	4.51	27,600	(0.5)	7.6	1.63	12,734	23.2	34,900	24,100
MSN	Masan Group	Consumer Staples	162,914	5.13	115,000	2.3	16.3	5.93	1,136	28.6	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	106,485	5.87	145,500	0.4	20.7	4.76	1,764	49.0	162,800	90,000
NVL	Novaland	Real Estate	152,083	4.15	78,000	0.0	36.0	4.17	4,007	6.3	94,351	72,500
PDR	Phat Dat Real Estate	Real Estate	36,605	1.15	54,500	(0.5)	19.6	5.01	3,770	2.3	73,221	50,800
PLX	Petrolimex	Energy	56,541	0.44	44,500	1.1	22.8	2.22	1,943	17.2	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	28,430	1.90	117,300	2.1	8.1	3.55	1,127	52.2	124,000	84,900
POW	PV Power	Utilities	32,669	0.64	13,950	3.0	16.2	1.12	12,794	2.1	20,800	9,980
SAB	SABECO	Consumer Staples	98,180	0.85	153,100	(0.3)	25.7	4.59	180	62.6	181,400	139,800
SSI	SSI Securities Corp.	Financials	29,336	1.62	29,550	(0.3)	9.8	1.96	12,332	34.4	57,700	25,050
STB	Sacombank	Financials	41,946	3.13	22,250	(0.4)	10.6	1.18	16,280	20.7	36,700	18,600
TCB	Techcombank	Financials	129,377	6.62	36,850	(0.8)	6.7	1.32	7,203	22.5	58,600	32,550
TPB	Tien Phong Bank	Financials	50,616	2.19	32,000	(1.1)	9.7	1.85	4,146	30.0	44,000	23,259
VCB	Vietcombank	Financials	380,968	3.30	80,500	2.0	16.6	3.26	1,174	23.6	96,000	73,000
VHM	Vinhomes	Real Estate	306,112	6.70	70,300	1.0	8.0	2.37	4,351	23.3	93,769	59,200
VIC	VinGroup	Real Estate	302,445	7.72	79,300	0.6	79	2.89	2,663	12.5	112,444	72,700
VJC	Vietjet Air	Industrials	71,114	2.80	131,300	0.3	30.1	4.16	780	16.8	149,000	105,800
VNM	Vinamilk	Consumer Staples	150,268	4.73	71,900	0.3	16.4	4.67	2,587	54.5	93,600	65,200
VPB	VPBank	Financials	137,143	7.55	30,850	(0.5)	8.0	1.58	16,939	17.4	41,050	28,950
VRE	Vincom Retail	Real Estate	68,283	1.99	30,050	(0.3)	75.0	2.20	4,523	31.1	37,000	25,100

Source: Bloomberg, KIS

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