

No sign for the solid bottom

VN30 performance

The VN30 index formed the closing price at 1,227 pts. Relating to foreign trading, demand kept outperforming supply with net buy value recorded at VND80bn. Notably, foreign demand spread to VNM, GAS, and CTG.

VN30 Future chart: Approaching the 1,200 pts area

Volatility level kept surging on VN30F2207 near 1,200 pts zone. The selling pressure is still strong and there is no sign for the solid bottom. Major short-term MAs are pierced on Daily chart, the bearish swing is active. The rebound phase could not occur, and even if there is the occurrence of intraday demand, it would be faded. In this case, traders should stay on the sidelines and wait for the bottom forming signal.

Technical strategy

Selling pressure is still strong and the rebound phase has low probability to occur. In this case, traders should stay on the sidelines and wait for the bottom forming signal.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,227.2	0.2				
VN30F2207	1,216.0	(1)	404,680	43,474	1,227	21/07/22
VN30F2208	1,219.9	(0.4)	536	331	1,229	18/08/22
VN30F2209	1,219.6	(0.4)	174	175	1,231	15/09/22
VN30F2212	1,220.0	(0.4)	166	473	1,238	15/12/22

Source: Bloomberg, KIS

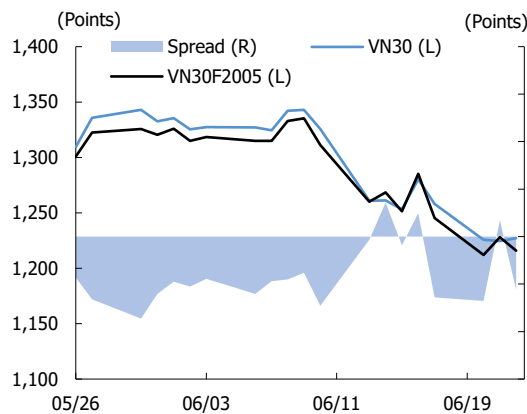
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Figure 1. VN30 Generics hourly chart



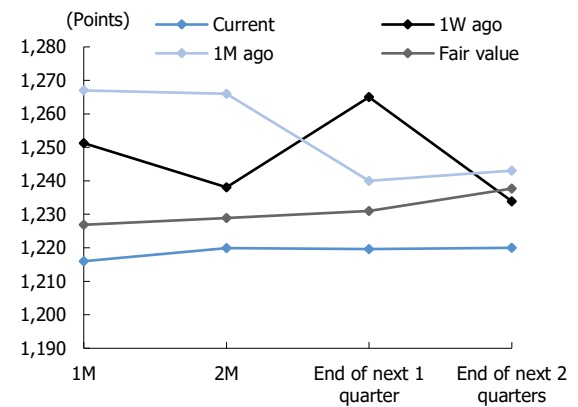
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



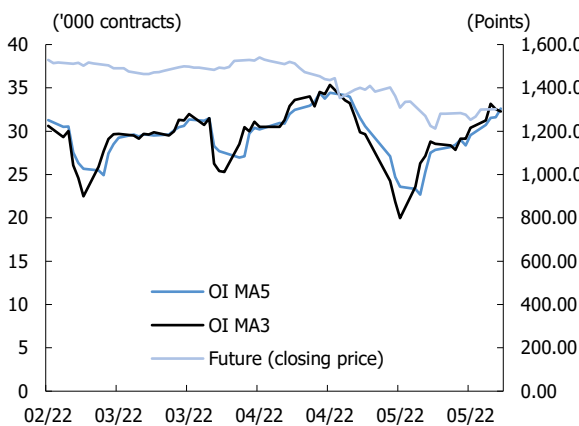
Source: Bloomberg, KIS

Figure 3. Future price curve



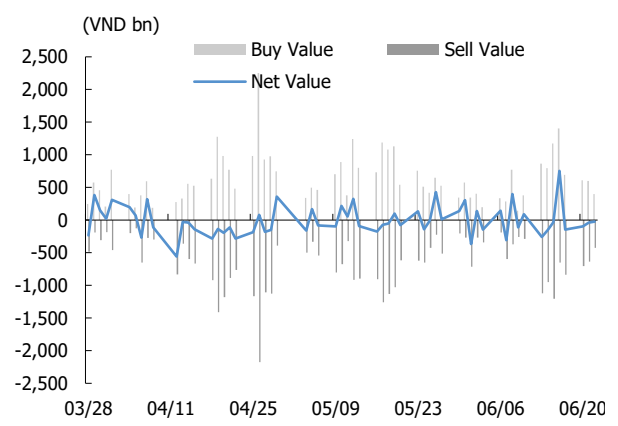
Source: Bloomberg, KIS

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	80,214	5.83	23,750	3.3	7.7	1.66	4,667	30.0	30,560	22,000
BID	BIDV	Financials	154,285	0.53	30,500	0.7	13.5	1.78	1,705	16.9	49,950	28,950
BVH	Bao Viet Group	Financials	37,933	0.32	51,100	(0.8)	20.2	1.75	1,882	26.5	70,000	47,000
CTG	VietinBank	Financials	113,416	1.46	23,600	2.4	9.2	1.16	4,771	26.2	42,458	22,500
FPT	FPT Corp	Information Technology	92,699	6.74	84,500	(5.2)	19.7	4.80	3,410	49.0	99,083	69,667
GAS	PetroVietnam Gas	Utilities	212,831	0.91	111,200	(6.9)	21.8	3.90	1,007	2.9	134,000	85,000
GVR	Viet Nam Rubber Group	Materials	87,200	0.30	21,800	0.5	19.8	1.75	2,251	0.5	43,300	20,850
HDB	HDBank	Financials	47,488	2.82	23,600	0.0	7.3	1.52	2,970	17.0	33,950	21,500
HPG	Hoa Phat Group	Materials	125,018	5.88	21,500	3.4	3.8	1.27	26,149	21.3	44,923	20,500
KDH	Khang Dien House	Real Estate	24,753	1.38	38,500	(0.4)	20.5	2.36	1,096	32.3	57,500	34,800
MBB	MBBank	Financials	88,602	4.17	23,450	4.5	6.5	1.39	10,605	23.2	34,900	21,850
MSN	Masan Group	Consumer Staples	150,915	5.14	106,000	(4.5)	15.1	5.46	1,105	28.9	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	102,167	6.12	69,800	(5.0)	19.9	4.57	3,906	48.9	81,400	46,500
NVL	Novaland	Real Estate	147,208	4.41	75,500	0.0	34.8	4.04	3,758	6.2	94,351	72,500
PDR	Phat Dat Real Estate	Real Estate	34,791	1.19	51,800	2.6	18.7	4.77	3,129	2.4	73,221	48,200
PLX	Petrolimex	Energy	50,188	0.43	39,500	1.3	20.3	1.97	1,465	17.3	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	28,115	2.04	116,000	(3.2)	8.1	3.51	1,117	49.0	131,100	84,900
POW	PV Power	Utilities	30,444	0.65	13,000	(6.8)	15.1	1.04	14,966	2.3	20,800	9,980
SAB	SABECO	Consumer Staples	100,040	0.94	156,000	0.6	26.1	4.67	189	62.7	181,400	139,800
SSI	SSI Securities Corp.	Financials	17,572	1.05	17,700	8.9	6.2	1.25	14,490	34.6	54,232	16,965
STB	Sacombank	Financials	38,647	3.14	20,500	6.8	9.8	1.09	15,348	20.9	36,700	18,600
TCB	Techcombank	Financials	122,180	6.80	34,800	5.5	6.4	1.25	6,801	22.5	58,600	32,550
TPB	Tien Phong Bank	Financials	41,442	1.95	26,200	2.1	7.9	1.51	3,609	29.9	44,000	23,259
VCB	Vietcombank	Financials	359,671	3.39	76,000	(2.2)	15.7	3.07	1,064	23.6	96,000	73,000
VHM	Vinhomes	Real Estate	282,163	6.72	64,800	(0.3)	7.4	2.18	4,007	23.4	93,769	59,200
VIC	VinGroup	Real Estate	286,045	7.94	75,000	0.0	79	2.73	2,325	12.4	109,600	72,700
VJC	Vietjet Air	Industrials	70,030	3.00	129,300	1.2	30.1	4.10	690	16.9	149,000	109,200
VNM	Vinamilk	Consumer Staples	147,551	5.05	70,600	(4.2)	16.1	4.58	2,509	54.4	92,400	64,500
VPB	VPBank	Financials	126,251	7.56	28,400	4.4	7.3	1.45	15,409	17.4	41,050	26,500
VRE	Vincom Retail	Real Estate	64,761	2.06	28,500	1.8	71.1	2.09	3,517	31.2	37,000	25,100

Source: Bloomberg, KIS

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