

Approaching the selling zone

VN30 performance

The VN30 index formed the closing price at 1,222 pts. Relating to foreign trading, selling pressure ticked up with net sell value recorded at VND190bn. Notably, foreign selling activity spread to VCB, SSI, and HPG.

VN30 Future chart: Selling pressure still exists

VN30F2207 increased slightly on the previous trading day, approaching the solid selling zone (1,220-1,230 pts area). Major MAs continue to support the bearish swing. If the instrument pierces 1,220 pts zone, higher low and higher high pattern would be completely formed and rebound phase would be strengthened. Notably, OI (Open Interest) has come back to high level which means the instrument has high probability to follow the major trend on this trading day. In this case, traders should hold the captured short position.

Technical strategy

Short position on VN30F2207 near 1,230 pts zone should be held and stop the loss when there is the closing price above 1,240 pts level. (Hourly chart)

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,221.9	0.4				
VN30F2207	1,215.7	0.5	242,459	43,504	1,218	21/07/22
VN30F2208	1,213.6	0.3	1,574	3,931	1,219	18/08/22
VN30F2209	1,212.1	(0.2)	17	246	1,221	15/09/22
VN30F2212	1,211.8	-	26	462	1,227	15/12/22

Source: Bloomberg, KIS

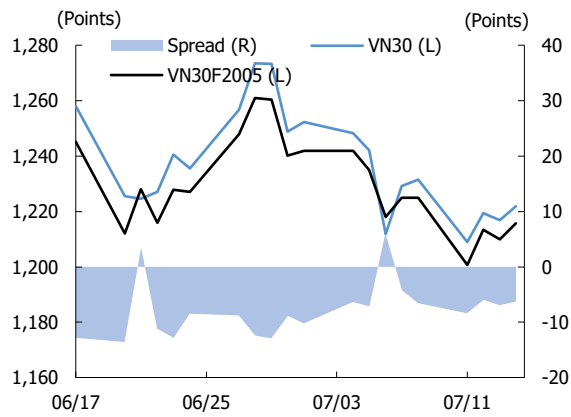
Dang Le
dang.lh@kisvn.vn

Figure 1. VN30 Generics hourly chart



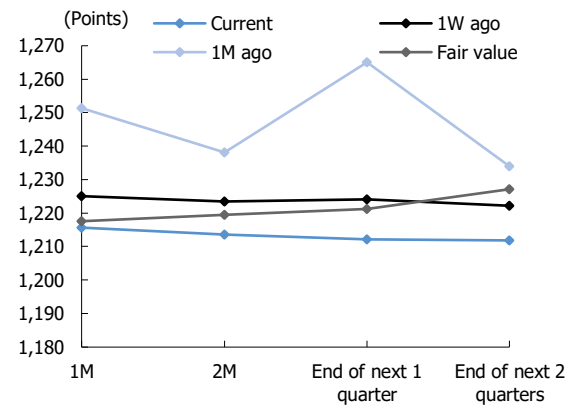
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



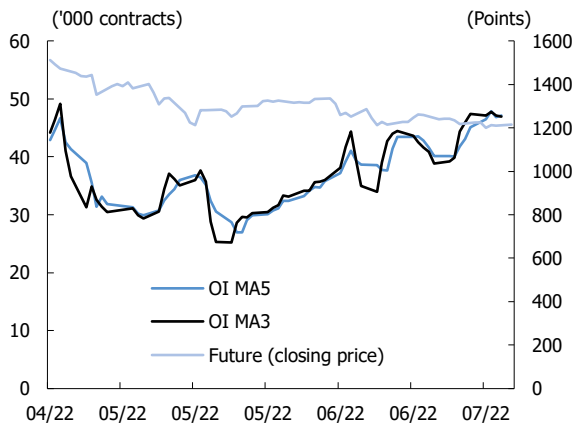
Source: Bloomberg, KIS

Figure 3. Future price curve



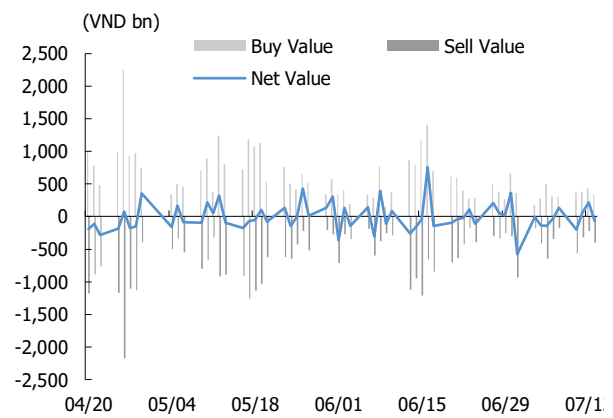
Source: Bloomberg, KIS

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	81,227	5.91	24,050	0.2	7.8	1.69	3,706	30.0	29,480	22,000
BID	BIDV	Financials	182,866	0.63	36,150	0.3	16.0	2.11	1,606	16.9	49,950	28,950
BVH	Bao Viet Group	Financials	42,980	0.37	57,900	(0.2)	22.9	1.98	1,781	26.6	70,000	47,000
CTG	VietinBank	Financials	129,755	1.66	27,000	1.7	10.6	1.33	4,387	26.5	38,200	22,500
FPT	FPT Corp	Information Technology	90,834	6.60	82,800	0.4	19.3	4.70	2,822	49.0	99,083	69,917
GAS	PetroVietnam Gas	Utilities	189,098	0.81	98,800	2.6	19.3	3.47	1,097	2.8	134,000	85,000
GVR	Viet Nam Rubber Group	Materials	92,800	0.32	23,200	2.9	21.1	1.87	1,968	0.5	43,300	20,500
HDB	HDBank	Financials	47,689	2.83	23,700	0.0	7.4	1.53	2,441	17.1	33,950	21,500
HPG	Hoa Phat Group	Materials	129,088	6.07	22,200	(0.4)	3.9	1.31	24,523	15.7	44,923	20,500
KDH	Khang Dien House	Real Estate	26,026	1.45	36,800	4.1	21.6	2.48	1,048	29.1	52,273	32,273
MBB	MBBank	Financials	96,347	4.53	25,500	0.8	7.0	1.51	9,198	23.2	34,900	21,850
MSN	Masan Group	Consumer Staples	145,932	4.99	102,500	1.5	14.6	5.28	985	28.7	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	91,628	5.49	62,600	(1.6)	17.8	4.09	3,588	48.7	81,400	52,000
NVL	Novaland	Real Estate	143,703	4.30	73,700	0.1	34.0	3.94	2,830	5.9	91,000	72,000
PDR	Phat Dat Real Estate	Real Estate	35,463	1.21	52,800	0.6	19.0	4.86	2,220	2.4	73,221	48,200
PLX	Petrolimex	Energy	50,951	0.44	40,100	0.4	20.6	2.00	1,158	17.6	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	27,993	2.04	115,500	0.4	8.1	3.50	1,038	49.0	131,100	84,900
POW	PV Power	Utilities	30,679	0.66	13,100	0.8	15.3	1.05	15,819	2.3	20,800	9,980
SAB	SABECO	Consumer Staples	99,334	0.93	154,900	0.8	26.0	4.64	167	62.7	181,400	139,800
SSI	SSI Securities Corp.	Financials	32,038	1.92	21,500	3.9	7.6	1.52	16,409	22.3	54,232	16,965
STB	Sacombank	Financials	43,926	3.57	23,300	1.1	11.1	1.24	16,045	21.9	36,700	18,600
TCB	Techcombank	Financials	126,217	7.02	35,950	(0.4)	6.6	1.29	6,489	22.5	56,000	32,550
TPB	Tien Phong Bank	Financials	42,549	2.00	26,900	0.9	8.1	1.55	2,733	29.9	44,000	23,259
VCB	Vietcombank	Financials	342,634	3.22	72,400	0.8	14.9	2.93	1,082	23.5	96,000	68,900
VHM	Vinhomes	Real Estate	261,697	6.23	60,100	0.0	6.8	2.03	3,808	23.3	93,769	58,300
VIC	VinGroup	Real Estate	265,069	7.36	69,500	0.0	79	2.53	1,993	12.2	109,600	66,200
VJC	Vietjet Air	Industrials	68,622	2.93	126,700	1.5	30.1	4.02	650	16.8	149,000	109,200
VNM	Vinamilk	Consumer Staples	151,313	5.18	72,400	(0.1)	16.5	4.70	2,204	54.6	92,400	64,500
VPB	VPBank	Financials	124,696	7.47	28,050	1.1	7.2	1.43	12,786	17.6	41,050	26,500
VRE	Vincom Retail	Real Estate	59,194	1.88	26,050	(0.8)	65.0	1.91	2,898	31.9	37,000	25,100

Source: Bloomberg, KIS

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