

# Selling pressure is still high

## VN30 performance

The VN30 index formed the closing price at 1,220 pts. Relating to foreign trading, demand ticked up with net buy value recorded at VND36bn. Notably, foreign buying activity spread to HPG, CTG, and VNM.

## VN30 Future chart: Major trend is still bearish

VN30F2207 decreased on the previous trading day after 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. The instrument pierced MA20 across major time frame, bearish momentum is still strong. Notably, OI (Open Interest) has dropped which means the instrument would enter the volatile period. 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
<b>VN30 Index</b>	1,220.1	(0.1)				
<b>VN30F2207</b>	1,210.1	(0.5)	220,851	37,775	1,222	21/07/22
<b>VN30F2208</b>	1,210.9	(0.2)	1,437	4,698	1,224	18/08/22
<b>VN30F2209</b>	1,211.9	0.5	75	269	1,226	15/09/22
<b>VN30F2212</b>	1,210.2	0.1	29	472	1,232	15/12/22

Source: Bloomberg, KIS

**Dang Le**

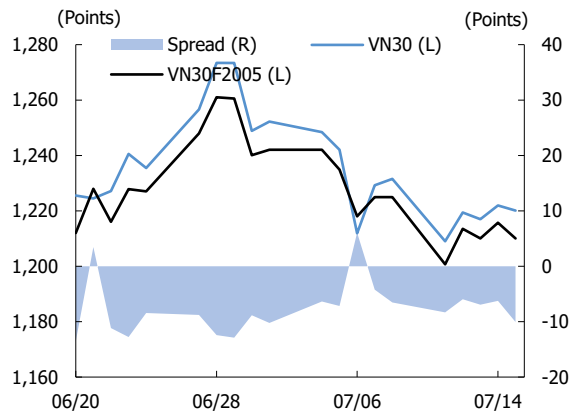
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**Figure 1. VN30 Generics hourly chart**



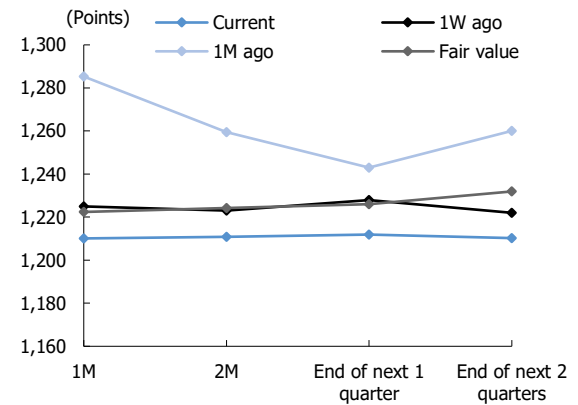
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



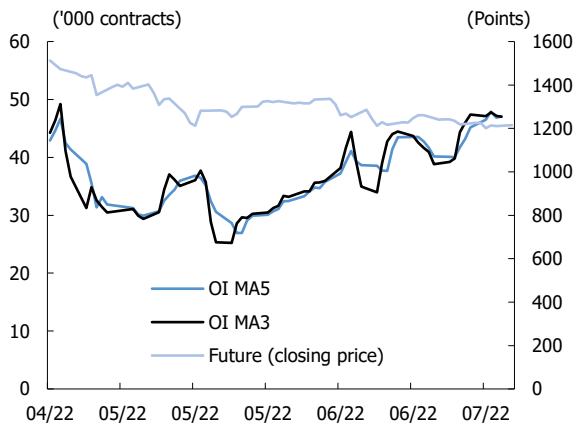
Source: Bloomberg, KIS

**Figure 3. Future price curve**



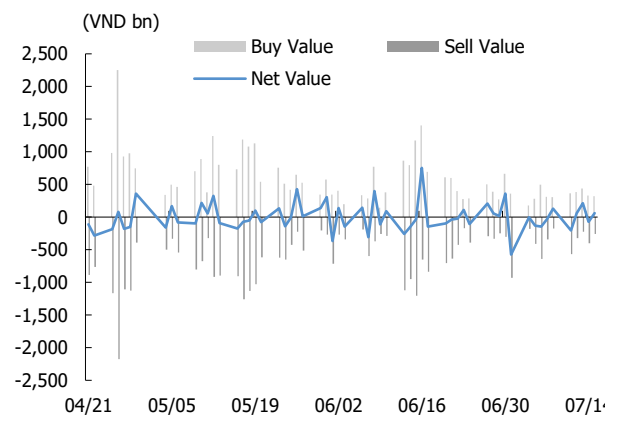
Source: Bloomberg, KIS

**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	81,058	5.90	24,000	(0.2)	7.8	1.68	3,630	30.0	29,480	22,000
BID	BIDV	Financials	181,095	0.62	35,800	(1.0)	15.8	2.09	1,598	16.9	49,950	28,950
BVH	Bao Viet Group	Financials	41,941	0.36	56,500	(2.4)	22.3	1.94	1,766	26.6	70,000	47,000
CTG	VietinBank	Financials	129,755	1.67	27,000	0.0	10.6	1.33	4,404	26.5	38,200	22,500
FPT	FPT Corp	Information Technology	90,176	6.57	82,200	(0.7)	19.1	4.67	2,774	49.0	99,083	69,917
GAS	PetroVietnam Gas	Utilities	186,610	0.80	97,500	(1.3)	19.1	3.42	1,100	2.9	134,000	85,000
GVR	Viet Nam Rubber Group	Materials	92,600	0.32	23,150	(0.2)	21.1	1.86	1,958	0.5	43,300	20,500
HDB	HDBank	Financials	47,488	2.82	23,600	(0.4)	7.3	1.52	2,413	17.1	33,950	21,500
HPG	Hoa Phat Group	Materials	134,903	6.36	23,200	4.5	4.1	1.37	24,460	15.7	44,923	20,500
KDH	Khang Dien House	Real Estate	25,708	1.43	36,350	(1.2)	21.3	2.45	1,059	29.1	52,273	32,818
MBB	MBBank	Financials	96,158	4.53	25,450	(0.2)	7.0	1.50	9,100	23.2	34,900	21,850
MSN	Masan Group	Consumer Staples	144,081	4.94	101,200	(1.3)	14.4	5.22	975	28.8	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	90,018	5.40	61,500	(1.8)	17.5	4.02	3,515	48.8	81,400	52,000
NVL	Novaland	Real Estate	143,508	4.30	73,600	(0.1)	33.9	3.93	2,758	5.9	91,000	72,000
PDR	Phat Dat Real Estate	Real Estate	35,463	1.22	52,800	0.0	19.0	4.86	2,174	2.5	73,221	48,200
PLX	Petrolimex	Energy	50,570	0.43	39,800	(0.7)	20.4	1.98	1,142	17.6	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	27,509	2.00	113,500	(1.7)	8.1	3.44	1,027	49.0	131,100	84,900
POW	PV Power	Utilities	30,444	0.65	13,000	(0.8)	15.1	1.04	15,790	2.3	20,800	9,980
SAB	SABECO	Consumer Staples	98,757	0.93	154,000	(0.6)	25.8	4.61	165	62.7	181,400	139,800
SSI	SSI Securities Corp.	Financials	31,442	1.88	21,100	(1.9)	7.4	1.49	16,636	22.1	54,232	16,965
STB	Sacombank	Financials	43,360	3.53	23,000	(1.3)	11.0	1.22	16,138	21.9	36,700	18,600
TCB	Techcombank	Financials	126,744	7.06	36,100	0.4	6.6	1.30	6,429	22.5	56,000	32,550
TPB	Tien Phong Bank	Financials	42,866	2.02	27,100	0.7	8.2	1.57	2,651	29.9	44,000	23,259
VCB	Vietcombank	Financials	342,161	3.22	72,300	(0.1)	14.9	2.92	1,074	23.5	96,000	68,900
VHM	Vinhomes	Real Estate	261,262	6.23	60,000	(0.2)	6.8	2.02	3,779	23.3	93,769	58,300
VIC	VinGroup	Real Estate	265,450	7.38	69,600	0.1	79	2.54	1,966	12.2	109,600	66,200
VJC	Vietjet Air	Industrials	67,539	2.89	124,700	(1.6)	30.1	3.95	646	16.8	149,000	109,200
VNM	Vinamilk	Consumer Staples	149,641	5.13	71,600	(1.1)	16.3	4.65	2,186	54.6	92,400	64,500
VPB	VPBank	Financials	125,585	7.53	28,250	0.7	7.3	1.44	12,544	17.6	41,050	26,500
VRE	Vincom Retail	Real Estate	59,535	1.89	26,200	0.6	65.4	1.92	2,874	31.9	37,000	25,100

Source: Bloomberg, KIS

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