

Expiration date

VN30 performance

The VN30 index formed the closing price at 1,226 pts. Relating to foreign trading, demand ticked up with net buy value recorded at VND105bn. Notably, foreign buying activity spread to SSI, GAS, and VHM.

VN30 Future chart: Approaching the solid selling zone

VN30F2207 surged previous trading day, rejecting the lower low pattern and 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 change in OI (Open Interest) decreased slightly due to the expiration date. However, as the market is still in backwardation mode, the market sentiment is not optimistic and volatility level would increase. 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 1,230 pts level. (Hourly chart)

Table 1. Future statistics

(points, %, contracts)

| | Close Price | % chg. | Trading Volume | Open Interest | Fair Value | Expire Date |
|------------|-------------|--------|----------------|---------------|------------|-------------|
| VN30 Index | 1,225.6 | 1.1 | | | | |
| VN30F2207 | 1,226.1 | 1.1 | 189,503 | 24,956 | 1,215 | 21/07/22 |
| VN30F2208 | 1,223.5 | 1.1 | 15,516 | 16,842 | 1,216 | 18/08/22 |
| VN30F2209 | 1,226.8 | 1.4 | 124 | 272 | 1,218 | 15/09/22 |
| VN30F2212 | 1,222.3 | 0.9 | 101 | 540 | 1,224 | 15/12/22 |

Source: Bloomberg, KIS

Dang Le

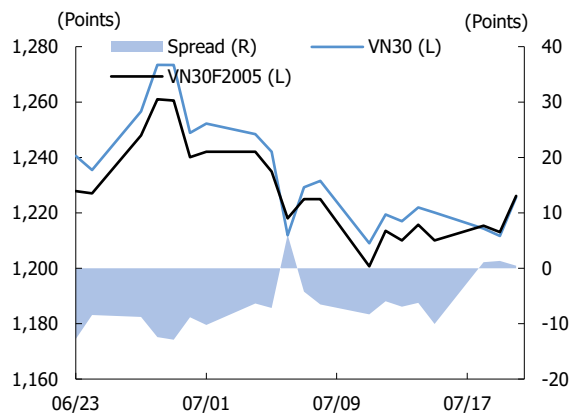
dang.lh@kisvn.vn

Figure 1. VN30 Generics hourly chart



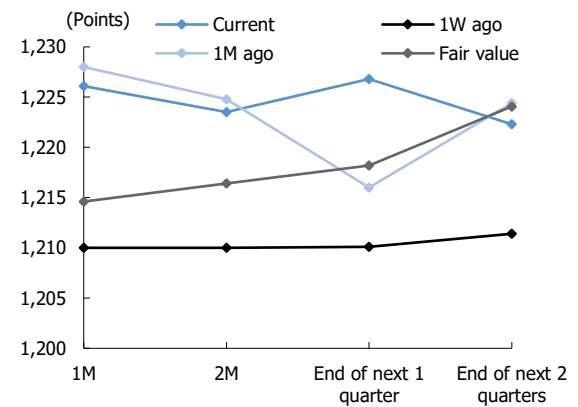
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



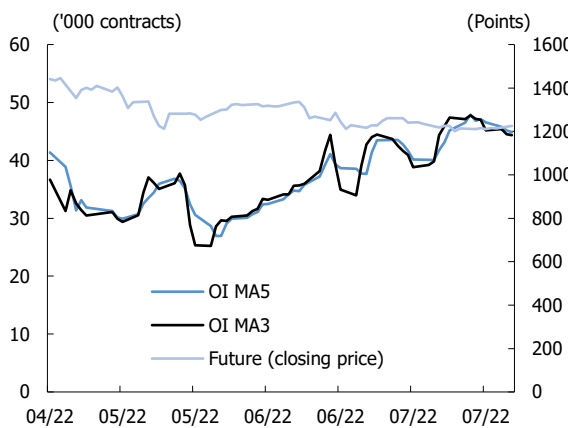
Source: Bloomberg, KIS

Figure 3. Future price curve



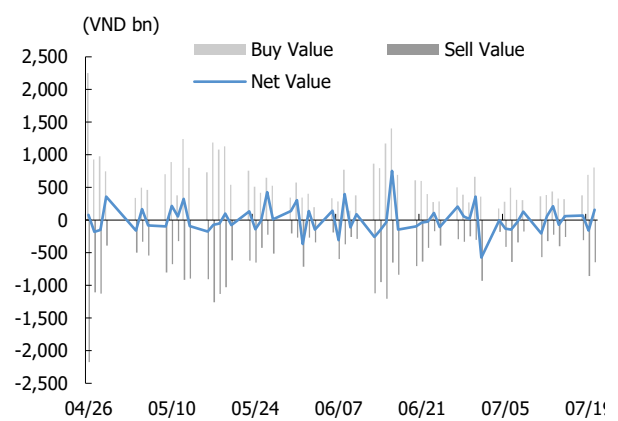
Source: Bloomberg, KIS

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 | 82,072 | 5.95 | 24,300 | 1.7 | 7.9 | 1.70 | 3,416 | 30.0 | 29,480 | 22,000 |
| BID | BIDV | Financials | 184,130 | 0.63 | 36,400 | 2.1 | 16.1 | 2.13 | 1,549 | 16.9 | 49,950 | 28,950 |
| BVH | Bao Viet Group | Financials | 42,684 | 0.36 | 57,500 | 0.7 | 22.7 | 1.97 | 1,683 | 26.6 | 70,000 | 47,000 |
| CTG | VietinBank | Financials | 129,996 | 1.66 | 27,050 | 1.9 | 10.6 | 1.33 | 4,354 | 26.5 | 38,200 | 22,500 |
| FPT | FPT Corp | Information Technology | 93,138 | 6.75 | 84,900 | 2.3 | 19.8 | 4.82 | 2,646 | 49.0 | 99,083 | 69,917 |
| GAS | PetroVietnam Gas | Utilities | 197,137 | 0.84 | 103,000 | 1.1 | 20.2 | 3.61 | 1,083 | 2.9 | 134,000 | 85,000 |
| GVR | Viet Nam Rubber Group | Materials | 95,200 | 0.32 | 23,800 | 2.6 | 21.7 | 1.92 | 1,845 | 0.4 | 43,300 | 20,500 |
| HDB | HDBank | Financials | 47,991 | 2.84 | 23,850 | 1.9 | 7.4 | 1.54 | 2,255 | 17.1 | 33,950 | 21,500 |
| HPG | Hoa Phat Group | Materials | 129,960 | 6.10 | 22,350 | 0.9 | 3.9 | 1.32 | 24,682 | 20.6 | 44,923 | 20,500 |
| KDH | Khang Dien House | Real Estate | 25,955 | 1.44 | 36,700 | 1.9 | 21.5 | 2.48 | 1,033 | 28.7 | 52,273 | 33,000 |
| MBB | MBBank | Financials | 96,536 | 4.53 | 25,550 | 1.4 | 7.1 | 1.51 | 8,757 | 23.2 | 34,900 | 21,850 |
| MSN | Masan Group | Consumer Staples | 146,644 | 5.00 | 103,000 | 1.0 | 14.6 | 5.31 | 955 | 28.8 | 145,833 | 85,700 |
| MWG | Mobile World Investment | Consumer Discretionary | 89,579 | 5.35 | 61,200 | 2.0 | 17.4 | 4.00 | 3,390 | 48.9 | 81,400 | 52,000 |
| NVL | Novaland | Real Estate | 144,093 | 4.30 | 73,900 | 0.4 | 34.1 | 3.95 | 2,627 | 5.9 | 91,000 | 72,000 |
| PDR | Phat Dat Real Estate | Real Estate | 35,664 | 1.22 | 53,100 | 0.0 | 19.1 | 4.89 | 2,055 | 2.5 | 73,221 | 48,200 |
| PLX | Petrolimex | Energy | 54,445 | 0.46 | 42,850 | 1.8 | 22.0 | 2.13 | 1,105 | 17.6 | 65,900 | 37,050 |
| PNJ | Phu Nhuan Jewelry | Consumer Discretionary | 27,533 | 2.00 | 113,600 | 2.8 | 8.1 | 3.44 | 983 | 49.0 | 131,100 | 84,900 |
| POW | PV Power | Utilities | 31,615 | 0.67 | 13,500 | 0.4 | 15.7 | 1.08 | 15,737 | 2.3 | 20,800 | 10,050 |
| SAB | SABECO | Consumer Staples | 102,477 | 0.96 | 159,800 | 1.9 | 26.8 | 4.79 | 151 | 62.7 | 181,400 | 139,800 |
| SSI | SSI Securities Corp. | Financials | 31,740 | 1.89 | 21,300 | 3.1 | 7.5 | 1.50 | 16,980 | 21.9 | 54,232 | 16,965 |
| STB | Sacombank | Financials | 43,454 | 3.52 | 23,050 | 0.4 | 11.0 | 1.22 | 16,313 | 22.0 | 36,700 | 18,600 |
| TCB | Techcombank | Financials | 127,446 | 7.06 | 36,300 | 0.6 | 6.6 | 1.30 | 5,979 | 22.5 | 56,000 | 32,550 |
| TPB | Tien Phong Bank | Financials | 45,001 | 2.11 | 28,450 | 4.8 | 8.6 | 1.64 | 2,538 | 29.9 | 44,000 | 23,259 |
| VCB | Vietcombank | Financials | 343,107 | 3.22 | 72,500 | 1.7 | 14.9 | 2.93 | 1,051 | 23.4 | 96,000 | 68,900 |
| VHM | Vinhomes | Real Estate | 259,956 | 6.17 | 59,700 | 1.5 | 6.8 | 2.01 | 3,666 | 23.2 | 93,769 | 58,300 |
| VIC | VinGroup | Real Estate | 260,110 | 7.20 | 68,200 | (0.9) | 79 | 2.49 | 1,918 | 12.2 | 109,600 | 66,200 |
| VJC | Vietjet Air | Industrials | 67,972 | 2.90 | 125,500 | 0.8 | 30.1 | 3.98 | 632 | 16.8 | 149,000 | 110,000 |
| VNM | Vinamilk | Consumer Staples | 152,567 | 5.20 | 73,000 | 0.3 | 16.6 | 4.74 | 2,161 | 54.6 | 92,400 | 64,500 |
| VPB | VPBank | Financials | 125,140 | 7.47 | 28,150 | 0.5 | 7.3 | 1.44 | 11,616 | 17.6 | 41,050 | 26,500 |
| VRE | Vincom Retail | Real Estate | 59,194 | 1.87 | 26,050 | 0.2 | 65.0 | 1.91 | 2,777 | 31.8 | 37,000 | 25,100 |

Source: Bloomberg, KIS

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