

# Rebound phase is paused

## VN30 performance

The VN30 index formed the closing price at 1,218 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

VN30F2208 kept decreasing 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 and selling pressure is still maintained. False breakout occurred near 1,220 pts zone which means rebound phase could not extend. Notably, OI (Open Interest) continued to increase and the instrument has high probability to drop on this trading day. In this case, traders should tighten the current stop loss level for the captured long positions.

## Technical strategy

Long position on VN30F2208 near 1,220-1,225 pts area should be held and stop the loss when there is the closing price below 1,215 pts level. (Hourly chart)

**Table 1. Future statistics**

(points, %, contracts)

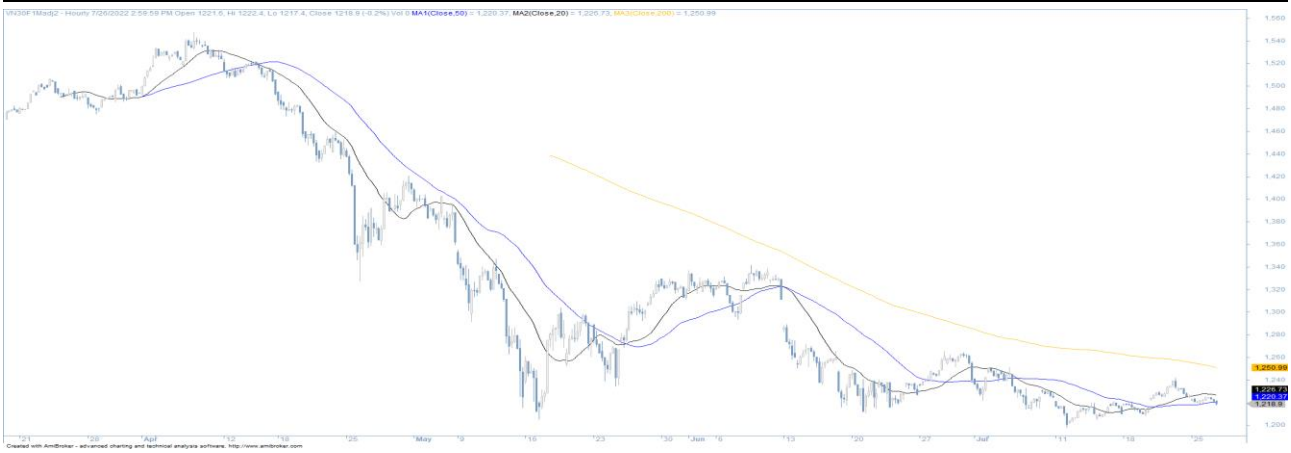
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,218.5	(0.3)				
<b>VN30F2208</b>	1,218.9	(0.3)	154,039	42,681	1,220	18/08/22
<b>VN30F2209</b>	1,219.2	(0.2)	95	342	1,222	15/09/22
<b>VN30F2212</b>	1,217.6	(0.2)	76	465	1,229	15/12/22
<b>VN30F2303</b>	1,218.3	-	26	36	1,235	16/03/23

Source: Bloomberg, KIS

**Dang Le**

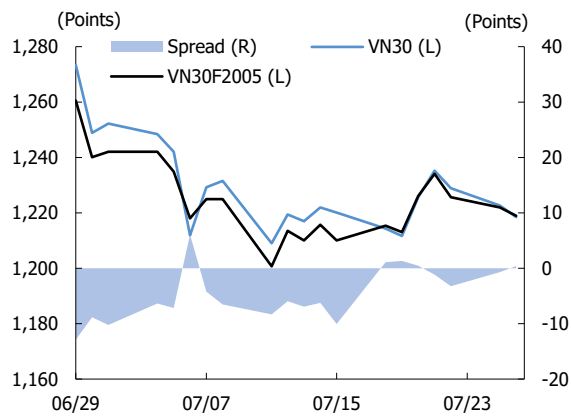
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**Figure 1. VN30 Generics hourly chart**



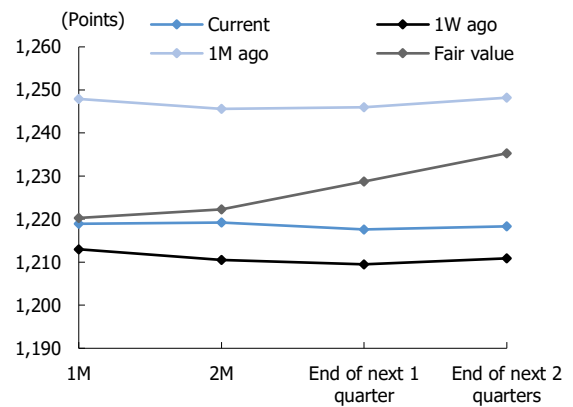
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



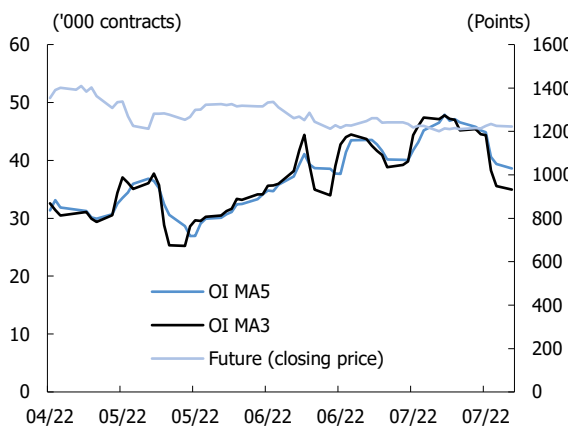
Source: Bloomberg, KIS

**Figure 3. Future price curve**



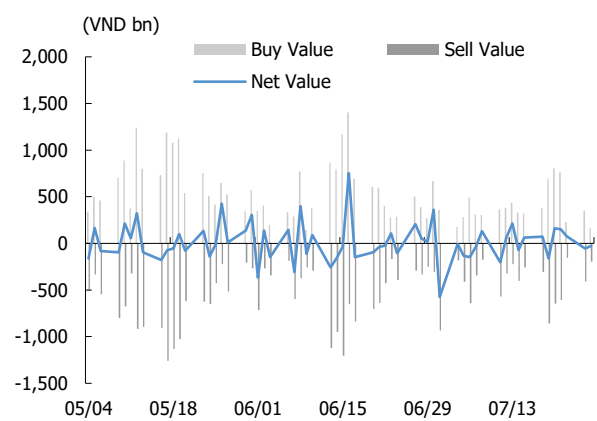
Source: Bloomberg, KIS

**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	81,227	5.92	24,050	0.0	7.8	1.69	3,184	30.0	29,480	22,000
BID	BIDV	Financials	179,831	0.62	35,550	0.4	15.7	2.08	1,502	16.9	49,950	28,950
BVH	Bao Viet Group	Financials	40,382	0.35	54,400	(1.8)	21.5	1.86	1,564	26.6	70,000	47,000
CTG	VietinBank	Financials	127,593	1.64	26,550	(0.2)	10.4	1.31	4,304	26.6	38,200	22,500
FPT	FPT Corp	Information Technology	93,028	6.78	84,800	(0.7)	18.8	4.76	2,440	48.9	99,083	70,000
GAS	PetroVietnam Gas	Utilities	200,391	0.86	104,700	0.0	20.5	3.67	1,066	2.9	134,000	85,000
GVR	Viet Nam Rubber Group	Materials	91,000	0.31	22,750	(0.2)	20.7	1.83	1,721	0.4	43,300	20,500
HDB	HDBank	Financials	47,488	2.82	23,600	0.0	7.3	1.52	2,117	17.0	33,950	21,500
HPG	Hoa Phat Group	Materials	125,890	5.94	21,650	(1.1)	3.8	1.27	24,614	20.5	44,923	20,500
KDH	Khang Dien House	Real Estate	26,559	1.46	37,050	2.1	21.7	2.50	972	28.8	52,273	33,909
MBB	MBBank	Financials	95,025	4.48	25,150	(0.4)	6.9	1.49	8,358	23.2	34,900	21,850
MSN	Masan Group	Consumer Staples	156,610	5.37	110,000	1.3	15.6	5.67	925	28.9	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	92,214	5.54	63,000	(0.5)	17.9	4.12	3,371	48.9	81,400	52,000
NVL	Novaland	Real Estate	144,093	4.33	73,900	0.3	34.1	3.95	2,508	5.8	91,000	72,000
PDR	Phat Dat Real Estate	Real Estate	35,127	1.21	52,300	(0.2)	16.8	4.56	1,946	2.5	73,221	48,200
PLX	Petrolimex	Energy	51,904	0.45	40,850	(0.6)	20.9	2.04	1,028	17.6	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	27,145	1.98	112,000	(1.1)	8.1	3.32	915	49.0	131,100	84,900
POW	PV Power	Utilities	30,444	0.65	13,000	(1.1)	15.1	1.04	15,458	2.3	20,800	10,350
SAB	SABECO	Consumer Staples	107,543	1.01	167,700	1.6	28.1	5.03	138	62.7	181,400	139,800
SSI	SSI Securities Corp.	Financials	30,175	1.81	20,250	(1.0)	7.1	1.43	17,449	22.1	54,232	16,965
STB	Sacombank	Financials	43,266	3.53	22,950	0.4	11.0	1.22	16,283	21.9	36,700	18,600
TCB	Techcombank	Financials	128,499	7.16	36,600	(0.5)	6.3	1.24	5,750	22.5	56,000	32,550
TPB	Tien Phong Bank	Financials	42,707	2.01	27,000	(1.5)	7.7	1.47	2,500	30.0	44,000	24,037
VCB	Vietcombank	Financials	349,733	3.30	73,900	1.4	14.0	2.85	1,001	23.5	96,000	68,900
VHM	Vinhomes	Real Estate	255,601	6.10	58,700	(0.3)	6.7	1.98	3,436	23.2	93,769	58,300
VIC	VinGroup	Real Estate	252,101	7.02	66,100	(1.8)	79	2.41	1,838	12.2	109,600	66,100
VJC	Vietjet Air	Industrials	67,756	2.91	125,100	(0.6)	30.1	3.96	610	16.8	149,000	111,500
VNM	Vinamilk	Consumer Staples	150,477	5.16	72,000	(1.2)	16.4	4.67	2,064	54.7	92,400	64,500
VPB	VPBank	Financials	123,140	7.39	27,700	0.2	7.4	1.36	10,788	17.6	41,050	26,500
VRE	Vincom Retail	Real Estate	59,194	1.88	26,050	(1.0)	65.0	1.91	2,619	31.8	37,000	25,100

Source: Bloomberg, KIS

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