

Range bound

VN30 performance

The VN30 index formed the closing price at 1,219 pts. Relating to foreign trading, supply ticked up with net sell value recorded at VND37bn. Notably, foreign selling activity spread to HPG, PLX, and GAS.

VN30 Future chart: Approaching the solid selling zone

VN30F2208 kept following the range movement on the previous trading day. 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. Besides, current demand is not strong enough to strengthen the rebound phase which means volatile trading environment would occur. 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 |
|------------|-------------|--------|----------------|---------------|------------|-------------|
| VN30 Index | 1,219.4 | 0.1 | | | | |
| VN30F2208 | 1,223.0 | 0.3 | 163,110 | 44,229 | 1,221 | 18/08/22 |
| VN30F2209 | 1,221.8 | (0.2) | 102 | 349 | 1,224 | 15/09/22 |
| VN30F2212 | 1,218.7 | (0.1) | 35 | 473 | 1,234 | 15/12/22 |
| VN30F2303 | 1,216.5 | (0.3) | 135 | 53 | 1,244 | 16/03/23 |

Source: Bloomberg, KIS

Dang Le

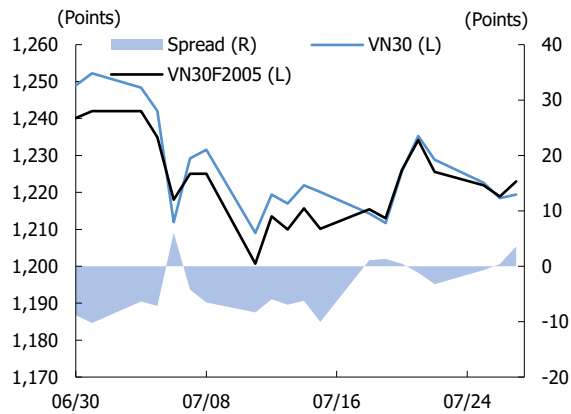
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Figure 1. VN30 Generics hourly chart



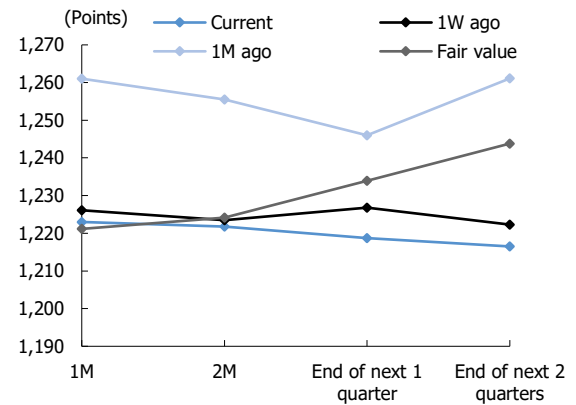
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



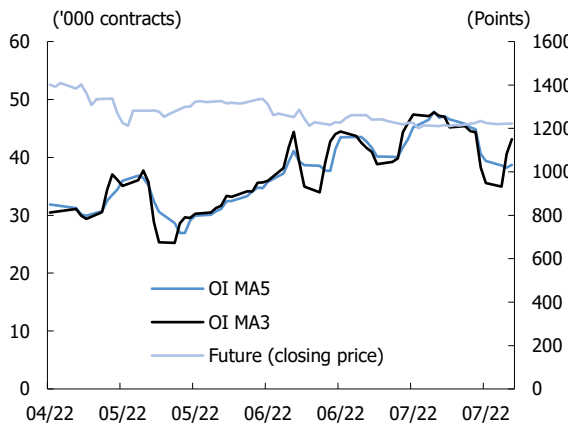
Source: Bloomberg, KIS

Figure 3. Future price curve



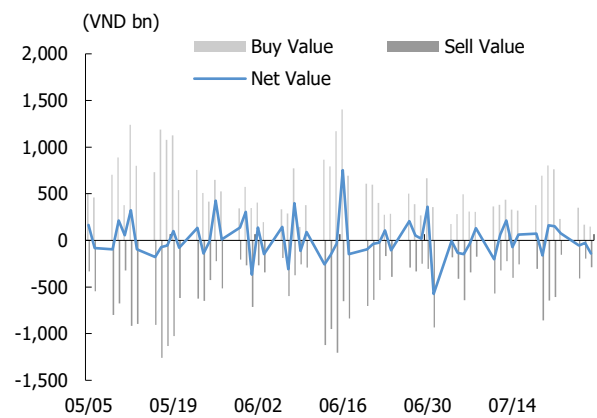
Source: Bloomberg, KIS

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 | 81,734 | 5.95 | 24,200 | 0.6 | 7.9 | 1.70 | 3,047 | 30.0 | 29,480 | 22,000 |
| BID | BIDV | Financials | 179,831 | 0.62 | 35,550 | 0.0 | 15.7 | 2.08 | 1,470 | 16.9 | 49,950 | 28,950 |
| BVH | Bao Viet Group | Financials | 42,461 | 0.36 | 57,200 | 5.1 | 22.6 | 1.96 | 1,536 | 26.6 | 70,000 | 47,000 |
| CTG | VietinBank | Financials | 129,755 | 1.67 | 27,000 | 1.7 | 10.6 | 1.33 | 4,240 | 26.6 | 38,200 | 22,500 |
| FPT | FPT Corp | Information Technology | 93,467 | 6.81 | 85,200 | 0.5 | 18.9 | 4.78 | 2,372 | 49.0 | 99,083 | 70,000 |
| GAS | PetroVietnam Gas | Utilities | 200,391 | 0.86 | 104,700 | 0.0 | 20.5 | 3.67 | 1,063 | 3.0 | 134,000 | 85,000 |
| GVR | Viet Nam Rubber Group | Materials | 92,400 | 0.32 | 23,100 | 1.5 | 21.0 | 1.86 | 1,688 | 0.4 | 43,300 | 20,500 |
| HDB | HDBank | Financials | 48,092 | 2.86 | 23,900 | 1.3 | 7.4 | 1.54 | 2,067 | 17.1 | 33,950 | 21,500 |
| HPG | Hoa Phat Group | Materials | 123,564 | 5.82 | 21,250 | (1.8) | 3.7 | 1.25 | 24,436 | 20.5 | 44,923 | 20,500 |
| KDH | Khang Dien House | Real Estate | 26,738 | 1.47 | 37,300 | 0.7 | 21.9 | 2.52 | 972 | 28.8 | 52,273 | 33,909 |
| MBB | MBBank | Financials | 94,080 | 4.44 | 24,900 | (1.0) | 6.9 | 1.47 | 8,161 | 23.2 | 34,900 | 21,850 |
| MSN | Masan Group | Consumer Staples | 156,467 | 5.36 | 109,900 | (0.1) | 15.6 | 5.66 | 916 | 28.8 | 145,833 | 85,700 |
| MWG | Mobile World Investment | Consumer Discretionary | 90,896 | 5.45 | 62,100 | (1.4) | 17.7 | 4.06 | 3,283 | 49.0 | 81,400 | 52,000 |
| NVL | Noaland | Real Estate | 143,703 | 4.31 | 73,700 | (0.3) | 34.0 | 3.94 | 2,468 | 5.8 | 91,000 | 72,000 |
| PDR | Phat Dat Real Estate | Real Estate | 35,261 | 1.21 | 52,500 | 0.4 | 16.8 | 4.57 | 1,932 | 2.5 | 73,221 | 48,200 |
| PLX | Petrolimex | Energy | 52,475 | 0.45 | 41,300 | 1.1 | 21.2 | 2.06 | 996 | 17.6 | 65,900 | 37,050 |
| PNJ | Phu Nhuan Jewelry | Consumer Discretionary | 27,194 | 1.98 | 112,200 | 0.2 | 8.1 | 3.33 | 892 | 49.0 | 131,100 | 84,900 |
| POW | PV Power | Utilities | 30,679 | 0.66 | 13,100 | 0.8 | 15.3 | 1.05 | 15,343 | 2.3 | 20,800 | 10,400 |
| SAB | SABECO | Consumer Staples | 107,543 | 1.01 | 167,700 | 0.0 | 28.1 | 5.03 | 136 | 62.7 | 181,400 | 139,800 |
| SSI | SSI Securities Corp. | Financials | 30,399 | 1.82 | 20,400 | 0.7 | 7.2 | 1.44 | 17,521 | 22.1 | 54,232 | 16,965 |
| STB | Sacombank | Financials | 43,454 | 3.54 | 23,050 | 0.4 | 12.1 | 1.21 | 16,203 | 21.9 | 36,700 | 18,600 |
| TCB | Techcombank | Financials | 128,499 | 7.16 | 36,600 | 0.0 | 6.3 | 1.24 | 5,601 | 22.5 | 56,000 | 32,550 |
| TPB | Tien Phong Bank | Financials | 42,628 | 2.01 | 26,950 | (0.2) | 7.7 | 1.47 | 2,466 | 30.0 | 44,000 | 24,593 |
| VCB | Vietcombank | Financials | 354,939 | 3.35 | 75,000 | 1.5 | 1.4 | 14 | 980 | 23.5 | 96,000 | 68,900 |
| VHM | Vinhomes | Real Estate | 255,166 | 6.08 | 58,600 | (0.2) | 6.7 | 1.97 | 3,341 | 23.2 | 93,769 | 58,300 |
| VIC | VinGroup | Real Estate | 253,627 | 7.05 | 66,500 | 0.6 | 79 | 2.42 | 1,805 | 12.2 | 109,600 | 66,000 |
| VJC | Vietjet Air | Industrials | 67,864 | 2.91 | 125,300 | 0.2 | 30.1 | 3.97 | 607 | 16.8 | 149,000 | 112,300 |
| VNM | Vinamilk | Consumer Staples | 150,895 | 5.17 | 72,200 | 0.3 | 16.4 | 4.69 | 2,041 | 54.7 | 92,400 | 64,500 |
| VPB | VPBank | Financials | 123,140 | 7.39 | 27,700 | 0.0 | 7.4 | 1.36 | 10,392 | 17.6 | 41,050 | 26,500 |
| VRE | Vincom Retail | Real Estate | 59,762 | 1.90 | 26,300 | 1.0 | 65.6 | 1.93 | 2,540 | 31.8 | 37,000 | 25,100 |

Source: Bloomberg, KIS

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