

Stable bullish momentum

VN30 performance

The VN30 index formed the closing price at 1,270 pts. Relating to foreign trading, demand ticked up with net buy value recorded at VND645bn. Notably, foreign buying activity spread to SSI, HPG, and VHM.

VN30 Future chart: Heading to 1,260 pts area

VN30F2208 kept following the rebound phase, increasing the tendency to retest 1,250-1,260 pts zone. However, on Daily chart, major MAs are on the fence which means the reversal is not completely formed. OI (Open Interest) increased strongly, the bullish view is still active and the bullish swing has high probability to extend. However, VN30F2208 is trading 20 pts below its underlying – VN30 Index which implies the surge in volatility level in upcoming sessions. 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)

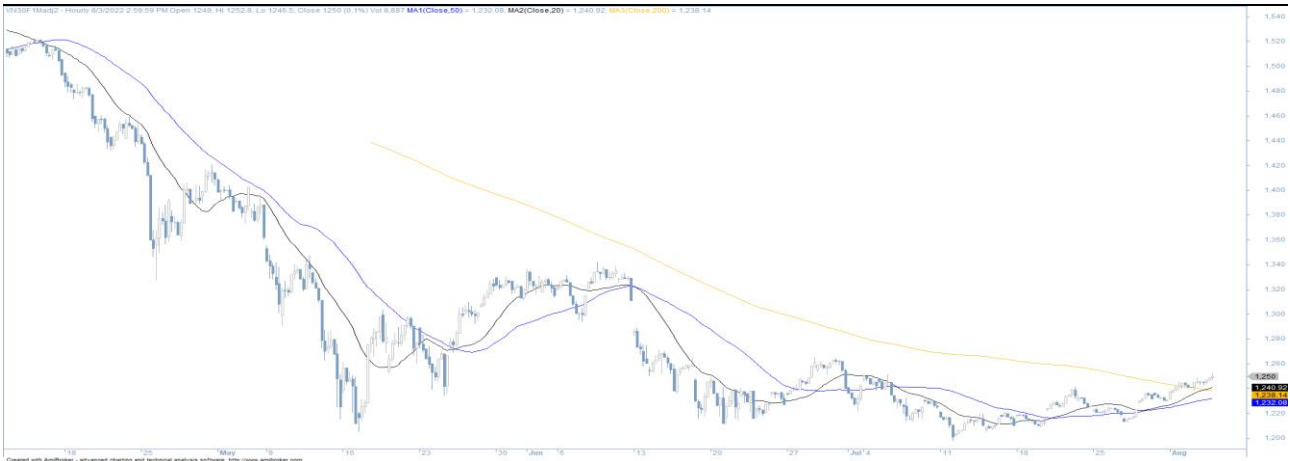
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,269.8	0.3				
VN30F2208	1,250.0	0.3	200,993	48,119	1,258	18/08/22
VN30F2209	1,247.0	0.3	1,048	1,111	1,261	15/09/22
VN30F2212	1,246.5	0.5	223	409	1,272	15/12/22
VN30F2303	1,241.4	0.2	57	177	1,282	16/03/23

Source: Bloomberg, KIS

Dang Le

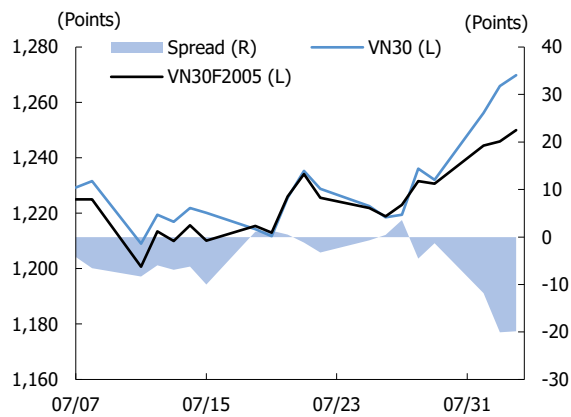
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Figure 1. VN30 Generics hourly chart



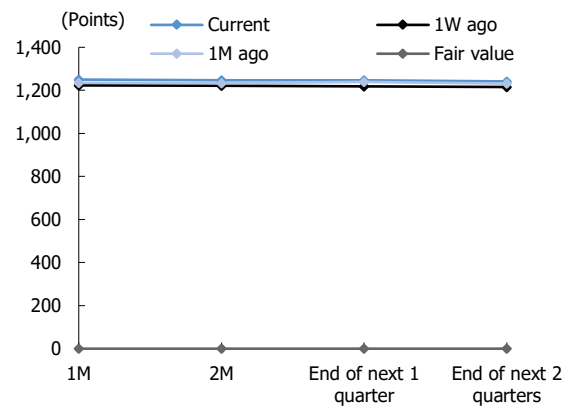
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



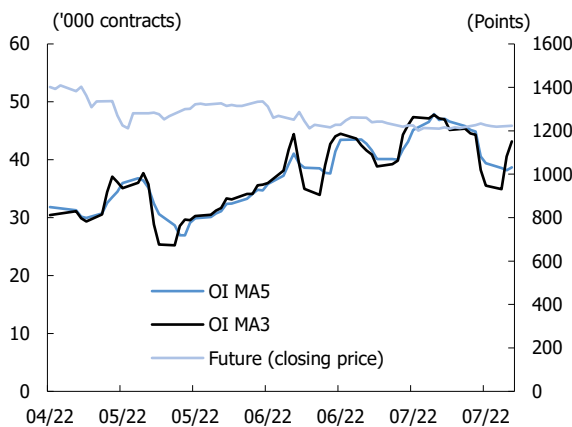
Source: Bloomberg, KIS

Figure 3. Future price curve



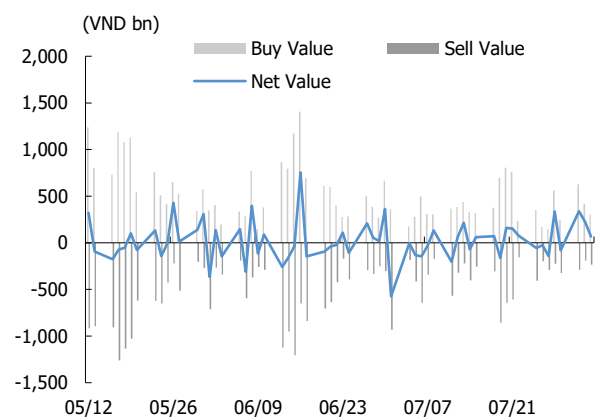
Source: Bloomberg, KIS

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	84,267	5.84	24,950	0.2	7.2	1.62	2,954	30.0	29,480	22,000
BID	BIDV	Financials	198,800	0.65	39,300	2.1	15.3	2.18	1,558	16.9	49,950	28,950
BVH	Bao Viet Group	Financials	43,352	0.35	58,400	(0.8)	24.5	1.98	1,519	26.6	70,000	47,000
CTG	VietinBank	Financials	139,847	1.71	29,100	1.7	9.5	1.37	4,361	26.6	38,200	22,500
FPT	FPT Corp	Information Technology	93,028	6.44	84,800	(0.2)	18.8	4.76	2,192	49.0	99,083	70,000
GAS	PetroVietnam Gas	Utilities	214,362	0.87	112,000	3.5	16.7	3.61	1,047	2.9	134,000	85,000
GVR	Viet Nam Rubber Group	Materials	98,800	0.32	24,700	(0.4)	21.0	2.02	1,737	0.4	43,300	20,500
HDB	HDBank	Financials	50,003	2.82	24,850	0.0	7.2	1.51	2,004	17.1	33,950	21,500
HPG	Hoa Phat Group	Materials	138,101	6.19	23,750	3.7	5.0	1.38	24,832	20.4	44,923	20,500
KDH	Khang Dien House	Real Estate	27,921	1.48	38,950	0.1	22.2	2.57	945	28.9	52,273	33,909
MBB	MBBank	Financials	101,637	4.55	26,900	0.7	6.5	1.50	8,169	23.2	34,900	21,850
MSN	Masan Group	Consumer Staples	156,610	5.74	110,000	0.0	15.3	5.36	875	28.8	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	90,457	5.16	61,800	(0.3)	18.4	4.04	3,189	49.0	81,400	52,667
NVL	Novaland	Real Estate	148,577	4.84	76,200	0.7	46.1	4.01	2,409	5.8	91,000	72,000
PDR	Phat Dat Real Estate	Real Estate	36,135	1.18	53,800	0.0	17.3	4.69	1,859	2.5	73,221	48,200
PLX	Petrolimex	Energy	51,967	0.42	40,900	(0.2)	79.5	2.25	977	17.6	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	28,115	0.5	116,500	(0.4)	8.1	3.45	890	49.0	131,100	84,900
POW	PV Power	Utilities	32,084	0.66	13,750	1.9	20.4	1.09	15,502	2.2	20,800	10,400
SAB	SABECO	Consumer Staples	121,779	1.08	187,800	2.6	26.8	5.24	135	62.7	191,000	139,800
SSI	SSI Securities Corp.	Financials	35,093	1.98	23,200	1.8	8.6	1.62	18,329	22.2	54,232	16,965
STB	Sacombank	Financials	47,979	3.84	24,950	(1.0)	13.1	1.31	16,929	21.8	36,700	18,600
TCB	Techcombank	Financials	133,941	7.14	38,300	(0.8)	6.6	1.30	5,411	22.5	56,000	32,550
TPB	Tien Phong Bank	Financials	44,289	1.79	27,650	1.5	7.9	1.51	2,436	30.0	44,000	24,778
VCB	Vietcombank	Financials	376,235	3.36	78,900	2.5	14	1.4	980	23.5	96,000	68,900
VHM	Vinhomes	Real Estate	269,535	6.67	62,500	4.2	9.7	2.26	3,077	23.2	93,769	58,300
VIC	VinGroup	Real Estate	251,720	5.19	66,600	2.9	79	2.42	1,725	12.2	109,600	64,000
VJC	Vietjet Air	Industrials	68,785	2.82	127,500	0.3	30.1	3.95	604	16.8	149,000	114,400
VNM	Vinamilk	Consumer Staples	153,403	5.01	73,400	(0.1)	18.1	4.49	2,008	54.7	92,400	64,500
VPB	VPBank	Financials	128,919	7.39	29,050	(0.2)	7.7	1.43	10,260	17.6	41,050	26,500
VRE	Vincom Retail	Real Estate	66,011	2.15	29,000	0.0	50.8	2.07	2,407	31.8	37,000	25,100

Source: Bloomberg, KIS

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