

Retest 1,300 pts area

VN30 performance

The VN30 index formed the closing price at 1,311 pts. Relating to foreign trading, foreign investors continued to net sell with a net value of VND162bn on HSX. They sold DGC, SSI, and HPG the most.

VN30 Future chart: Positive reaction at the solid demand zone

VN30F2209 attracted demand near 1,250 pts zone, retesting the selling zone – 1,300 pts area. However, the instrument has high probability to enter the short-term consolidation phase due to the balance stage of demand and supply. Notably, 1,250 pts area is the benchmark for the rebound phase. If this zone is broken, rebound phase is faded. On Daily chart, major MAs confirm the bear market rally. OI (Open Interest) continued to increase which means the market swing is still active. However, selling pressure is still active near 1,300 pts zone which means intraday correction could occur. In this case, traders should stay on the sidelines and wait for accurate trading point.

Technical strategy

Although VN30F2209 has attracted buying activity near the demand zone, buy point is still not confirmed. In this case, traders should stay on the sidelines and wait for accurate trading point.

Table 1. Future statistics

(points, %, contracts)

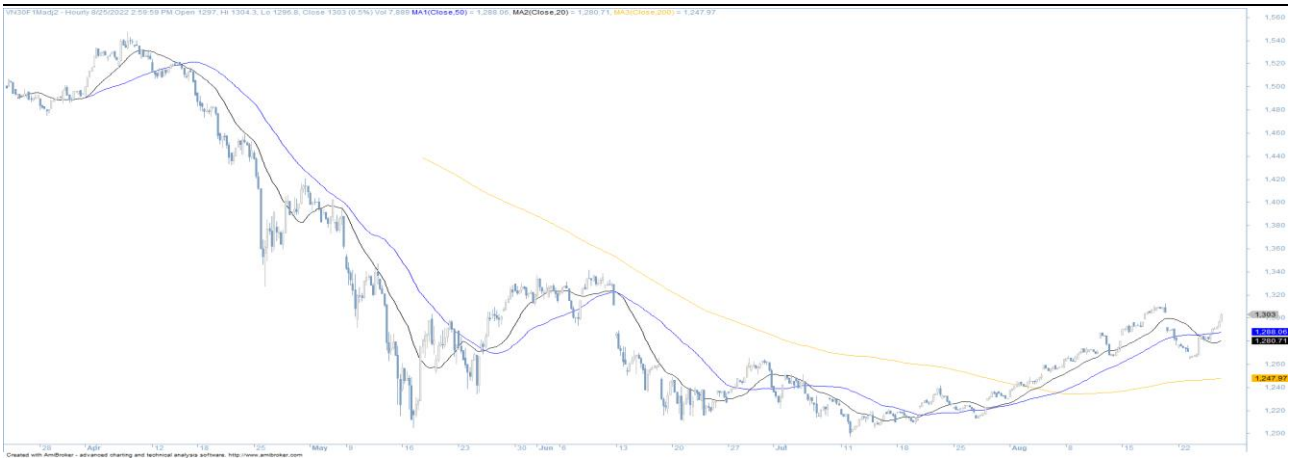
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,311.6	1.2				
VN30F2209	1,303.0	1.4	186,354	47,880	1,299	15/09/22
VN30F2210	1,299.0	1.3	285	472	1,302	20/10/22
VN30F2212	1,292.3	1.0	34	463	1,308	15/12/22
VN30F2303	1,283.5	0.9	89	526	1,316	16/03/23

Source: Bloomberg, KIS

Dang Le

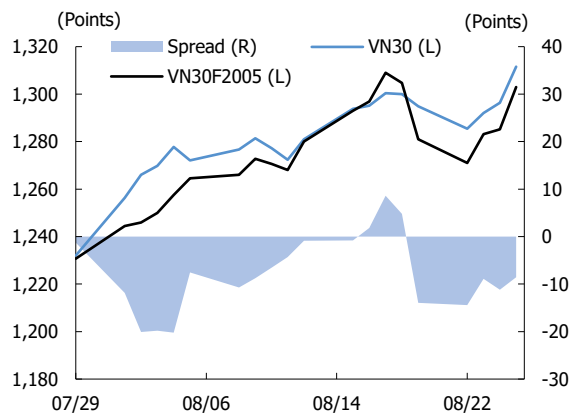
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Figure 1. VN30 Generics hourly chart



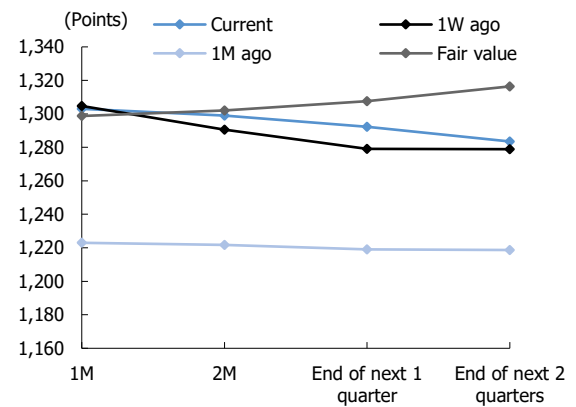
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



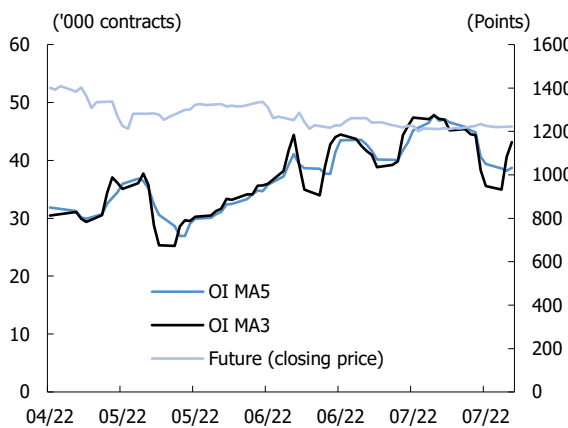
Source: Bloomberg, KIS

Figure 3. Future price curve



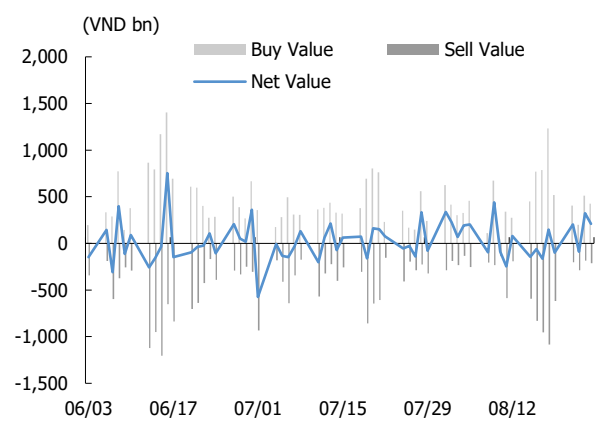
Source: Bloomberg, KIS

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	84,436	5.66	25,000	0.6	7.2	1.62	2,825	30.0	29,080	22,000
BID	BIDV	Financials	198,800	0.63	39,300	0.0	15.3	2.19	1,591	16.9	49,950	28,950
BVH	Bao Viet Group	Financials	42,312	0.33	57,000	0.2	24.0	1.93	1,309	26.6	70,000	47,000
CTG	VietinBank	Financials	137,925	1.63	28,700	1.8	9.4	1.35	4,102	26.9	38,200	22,500
FPT	FPT Corp	Information Technology	94,673	6.35	86,300	0.1	19.1	4.84	2,003	49.0	99,083	70,000
GAS	PetroVietnam Gas	Utilities	222,975	0.88	116,500	(0.7)	17.5	3.76	1,010	3.0	134,000	86,000
GVR	Viet Nam Rubber Group	Materials	101,800	0.32	25,450	5.4	21.6	2.08	1,678	0.5	43,300	20,500
HDB	HDBank	Financials	53,223	2.94	26,450	2.1	7.6	1.60	2,073	18.0	33,950	21,500
HPG	Hoa Phat Group	Materials	138,683	6.02	23,850	1.5	5.0	1.39	26,789	20.5	44,923	20,500
KDH	Khang Dien House	Real Estate	27,383	1.40	38,200	1.2	21.8	2.52	876	32.0	52,273	33,909
MBB	MBBank	Financials	107,229	4.65	23,650	1.5	6.8	1.58	9,772	19.4	29,083	18,208
MSN	Masan Group	Consumer Staples	160,596	5.70	112,800	0.8	15.7	5.50	825	28.8	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	100,118	5.53	68,400	2.4	19.9	4.47	3,295	49.0	81,400	53,367
NVL	Novaland	Real Estate	163,006	5.14	83,600	0.8	50.6	4.39	2,500	5.8	91,000	72,000
PDR	Phat Dat Real Estate	Real Estate	38,082	1.20	56,700	0.5	18.2	4.94	1,956	2.6	73,221	48,200
PLX	Petrolimex	Energy	55,779	0.44	43,900	0.2	85.4	2.41	1,030	17.6	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	28,260	2.35	116,600	(0.5)	8.1	3.52	868	49.0	131,100	84,900
POW	PV Power	Utilities	33,020	0.65	14,100	0.4	20.9	1.12	15,531	2.5	20,800	10,550
SAB	SABECO	Consumer Staples	120,240	1.04	187,500	0.3	26.7	5.23	142	62.8	197,900	142,400
SSI	SSI Securities Corp.	Financials	37,973	2.10	25,500	1.0	9.5	1.89	18,979	25.0	54,232	16,965
STB	Sacombank	Financials	48,356	3.81	25,650	1.0	13.5	1.35	14,600	23.0	36,700	18,600
TCB	Techcombank	Financials	138,857	7.12	39,550	0.8	6.9	1.34	4,569	22.5	56,000	32,550
TPB	Tien Phong Bank	Financials	45,555	1.80	28,800	2.5	8.2	1.57	2,172	30.0	44,000	24,778
VCB	Vietcombank	Financials	388,066	3.37	82,000	0.0	14.0	1.40	988	23.5	96,000	68,900
VHM	Vinhomes	Real Estate	265,616	6.28	61,000	2.2	9.5	2.20	2,602	23.2	87,500	58,300
VIC	VinGroup	Real Estate	251,338	4.96	65,900	1.5	79.0	1.79	1,493	12.3	109,600	64,000
VJC	Vietjet Air	Industrials	66,835	2.64	123,400	(0.1)	30.1	3.83	614	16.6	149,000	116,800
VNM	Vinamilk	Consumer Staples	162,808	5.14	77,900	0.3	19.2	4.77	2,178	54.7	92,400	64,500
VPB	VPBank	Financials	142,991	7.84	31,950	1.8	8.5	1.57	10,627	17.5	41,050	26,500
VRE	Vincom Retail	Real Estate	66,352	2.09	29,200	2.1	51.2	2.09	1,781	32.1	37,000	25,100

Source: Bloomberg, KIS

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