

Trading point will occur if range bound is broken

VN30 performance

The VN30 index formed the closing price at 1,301 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: The range is still held

VN30F2209 kept following the range bound movement with upper and lower threshold are 1,300 pts and 1,250 pts area, respectively. Notably, 1,250 pts area is the benchmark for the rebound phase. If this zone is broken, rebound phase is faded. On the upside, 1,300 pts area is the congestion zone for the rebound phase. If breakout occurs at this zone, 1,400 pts area is the next destination. On Daily chart, major MAs confirm the bear market rally. OI (Open Interest) kept decreasing, market swing has been paused and range bound would remain on upcoming session. 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 due to the existing range bound. In this case, traders should stay on the sidelines and wait for accurate trading point which would occur after the consolidation phase.

Table 1. Future statistics

(points, %, contracts)

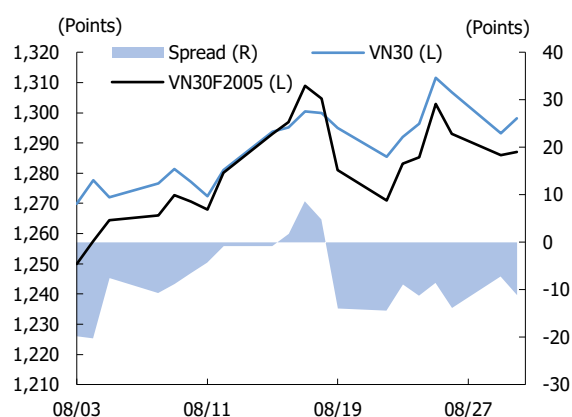
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,301.4	0.3				
VN30F2209	1,293.9	0.5	260,325	40,086	1,299	15/09/22
VN30F2210	1,290.8	0.5	869	1,136	1,303	20/10/22
VN30F2212	1,280.7	(0.3)	31	503	1,308	15/12/22
VN30F2303	1,277.4	(0.5)	117	516	1,317	16/03/23

Source: Bloomberg, KIS

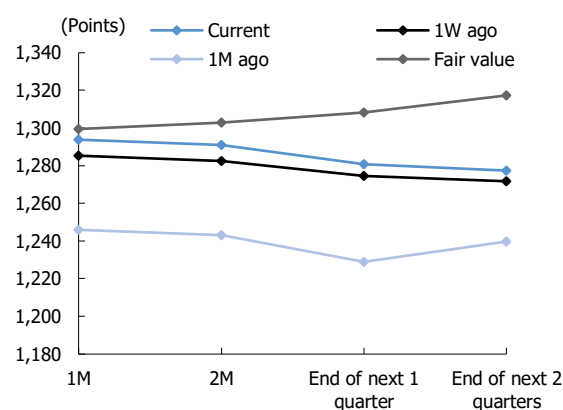
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Figure 1. VN30 Generics hourly chart

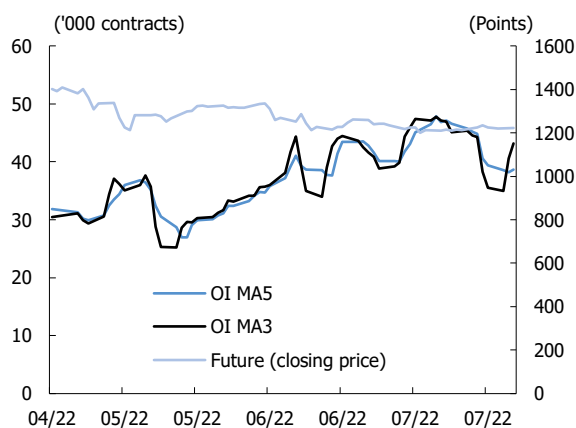
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread

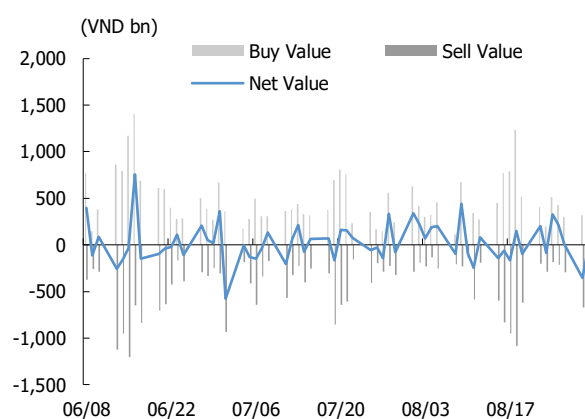
Source: Bloomberg, KIS

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	83,254	5.62	24,650	0.4	7.1	1.60	2,773	30.0	29,080	22,000
BID	BIDV	Financials	202,341	0.64	40,000	0.5	15.6	2.22	1,637	16.9	49,950	28,950
BVH	Bao Viet Group	Financials	43,426	0.35	58,500	1.9	24.3	1.98	1,297	26.5	70,000	47,000
CTG	VietinBank	Financials	135,762	1.62	28,250	(0.5)	9.2	1.33	4,089	26.8	38,200	22,500
FPT	FPT Corp	Information Technology	95,003	6.42	86,600	0.2	19.2	4.86	1,912	49.0	99,083	70,000
GAS	PetroVietnam Gas	Utilities	224,124	0.89	117,100	(1.5)	17.6	3.77	1,006	3.0	134,000	86,300
GVR	Viet Nam Rubber Group	Materials	105,400	0.34	26,350	(1.1)	22.7	2.13	1,827	0.5	43,300	20,500
HDB	HDBank	Financials	53,726	2.99	26,700	1.5	7.7	1.62	2,065	17.9	33,950	21,500
HPG	Hoa Phat Group	Materials	133,740	5.85	23,000	(0.2)	4.8	1.34	25,781	20.5	44,923	20,500
KDH	Khang Dien House	Real Estate	26,523	1.37	37,000	(1.9)	21.1	2.44	846	31.9	52,273	33,909
MBB	MBBank	Financials	107,682	4.71	23,750	0.4	6.9	1.59	9,814	19.4	29,083	18,208
MSN	Masan Group	Consumer Staples	163,016	5.83	114,500	0.7	16.0	5.58	807	28.9	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	108,315	6.03	74,000	1.0	21.5	4.84	3,550	49.0	81,400	54,450
NVL	Novaland	Real Estate	159,691	5.08	81,900	(0.4)	49.6	4.31	2,488	5.8	91,000	72,000
PDR	Phat Dat Real Estate	Real Estate	37,075	1.18	55,200	0.2	17.7	4.81	1,984	2.6	73,221	48,200
PLX	Petrolimex	Energy	53,619	0.43	42,200	(0.1)	58.4	2.31	1,065	17.6	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	27,824	2.30	114,800	0.3	8.1	3.47	834	49.0	131,100	84,900
POW	PV Power	Utilities	32,786	0.65	14,000	1.1	20.7	1.11	15,776	2.5	20,800	11,450
SAB	SABECO	Consumer Staples	120,497	1.05	187,900	0.0	26.8	5.24	134	62.8	197,900	142,900
SSI	SSI Securities Corp.	Financials	35,739	1.99	24,000	0.2	9.0	1.78	18,735	35.4	54,232	16,965
STB	Sacombank	Financials	46,753	3.72	24,800	0.6	13.0	1.31	14,214	22.9	36,700	18,600
TCB	Techcombank	Financials	136,750	7.06	38,950	0.5	6.8	1.32	4,493	22.5	56,000	32,550
TPB	Tien Phong Bank	Financials	44,289	1.76	28,000	0.4	8.0	1.53	2,075	30.0	44,000	24,800
VCB	Vietcombank	Financials	397,531	3.48	84,000	(2.3)	14.0	1.40	1,018	23.5	96,000	68,900
VHM	Vinhomes	Real Estate	265,616	6.33	61,000	1.8	9.4	2.19	2,540	23.1	87,500	58,300
VIC	VinGroup	Real Estate	242,948	4.83	63,700	0.2	79.0	2.28	1,448	12.2	109,600	63,000
VJC	Vietjet Air	Industrials	65,860	2.62	121,600	(0.7)	30.1	3.83	597	16.6	149,000	116,800
VNM	Vinamilk	Consumer Staples	157,792	5.02	75,500	(0.7)	18.6	4.62	2,190	54.9	92,400	64,500
VPB	VPBank	Financials	142,320	7.86	31,800	1.4	8.5	1.56	10,892	17.5	41,050	26,500
VRE	Vincom Retail	Real Estate	62,943	2.00	27,700	(2.5)	48.5	1.98	1,680	32.1	37,000	25,100

Source: Bloomberg, KIS

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