

Forming lower high

VN30 performance

The VN30 index formed the closing price at 1,398 pts. Relating to foreign trading, foreign investors continued to net sell with a net value of VND350bn. They sold NVL, VCB, and SSI 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, the instrument keeps forming the lower high which implies the weakness of current bullish momentum. 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. 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

VN30F2209 keeps respecting the range bound. If the range is held, trading point would be invalid. 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)

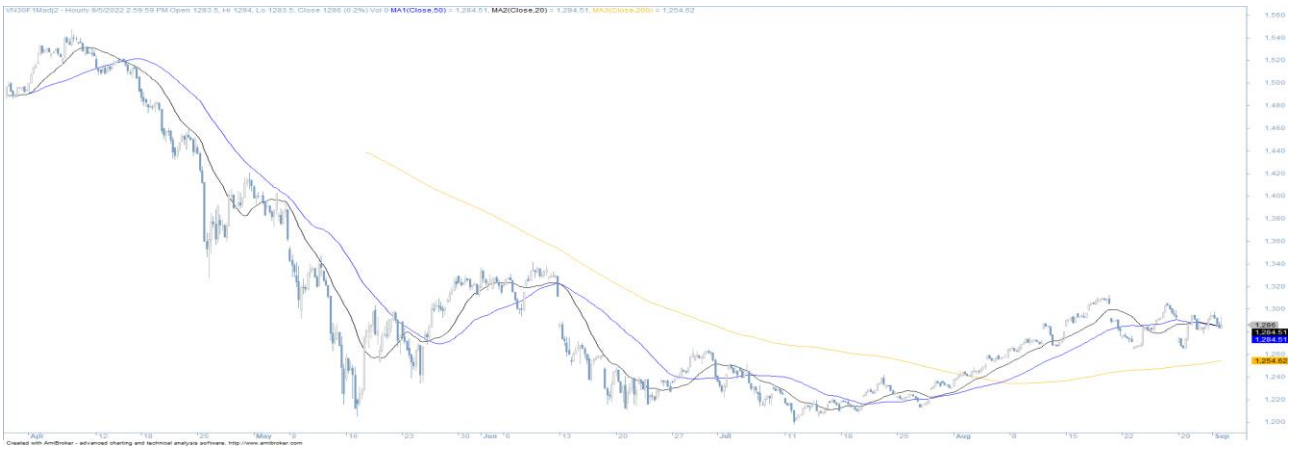
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,298.2	(0.3)				
VN30F2209	1,286.0	(0.6)	231,030	43,179	1,303	15/09/22
VN30F2210	1,283.4	(0.6)	1,318	1,395	1,306	20/10/22
VN30F2212	1,277.0	0.2	72	500	1,312	15/12/22
VN30F2303	1,270.0	(0.5)	117	533	1,320	16/03/23

Source: Bloomberg, KIS

Dang Le

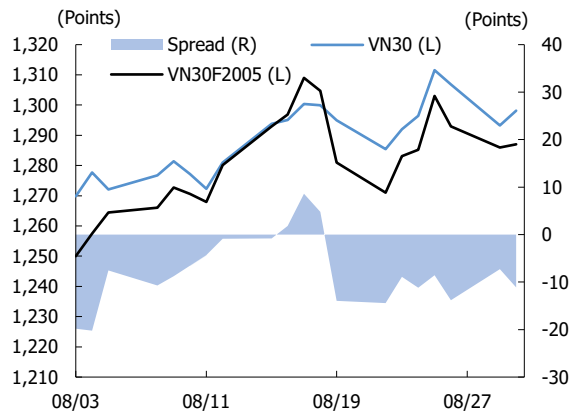
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Figure 1. VN30 Generics hourly chart



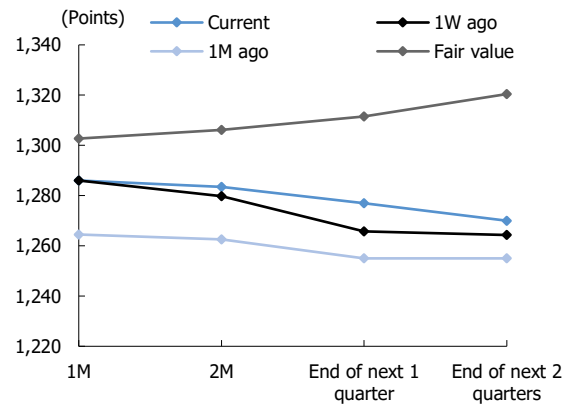
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



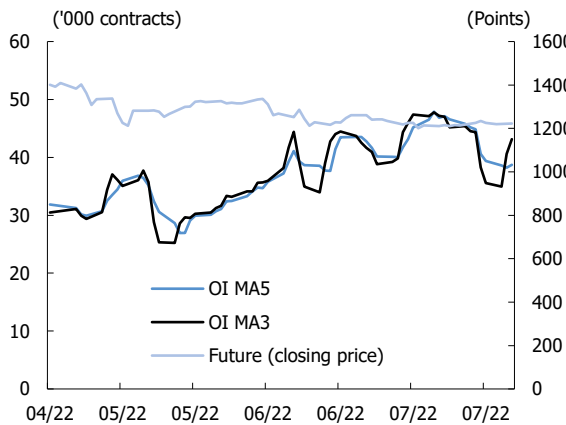
Source: Bloomberg, KIS

Figure 3. Future price curve



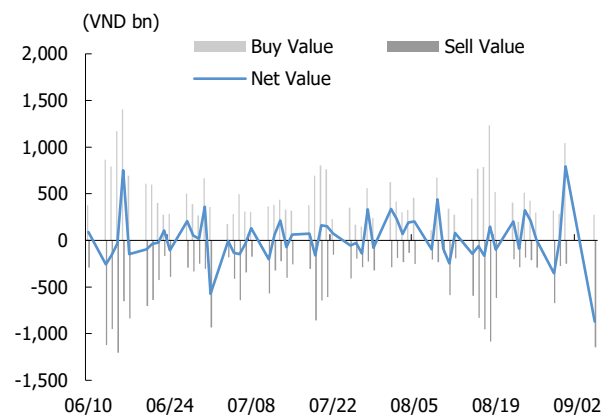
Source: Bloomberg, KIS

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	82,747	5.60	24,500	(0.6)	7.0	1.59	2,761	30.0	29,080	22,000
BID	BIDV	Financials	199,812	0.64	39,500	(1.3)	15.4	2.20	1,645	16.9	49,950	28,950
BVH	Bao Viet Group	Financials	44,242	0.35	59,600	1.9	24.7	2.02	1,322	26.5	70,000	47,000
CTG	VietinBank	Financials	134,321	1.61	27,950	(1.1)	9.1	1.32	4,078	26.8	38,200	22,500
FPT	FPT Corp	Information Technology	94,564	6.40	86,200	(0.5)	19.1	4.83	1,885	49.0	99,083	70,000
GAS	PetroVietnam Gas	Utilities	222,784	0.89	116,400	(0.6)	17.5	3.75	1,003	3.0	134,000	86,300
GVR	Viet Nam Rubber Group	Materials	104,800	0.33	26,200	(0.6)	22.5	2.12	1,836	0.5	43,300	20,500
HDB	HDBank	Financials	53,122	2.96	26,400	(1.1)	7.6	1.60	2,071	17.9	33,950	21,500
HPG	Hoa Phat Group	Materials	138,973	6.09	23,900	3.9	5.0	1.39	25,712	20.5	44,923	20,500
KDH	Khang Dien House	Real Estate	26,379	1.37	36,800	(0.5)	21.0	2.42	845	31.9	52,273	33,909
MBB	MBBank	Financials	107,002	4.69	23,600	(0.6)	6.8	1.58	9,775	19.4	29,083	18,208
MSN	Masan Group	Consumer Staples	164,440	5.90	115,500	0.9	16.1	5.63	808	28.9	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	106,119	5.92	72,500	(2.0)	21.1	4.74	3,581	49.0	81,400	55,000
NVL	Novaland	Real Estate	158,911	5.06	81,500	(0.5)	49.4	4.28	2,472	5.8	91,000	72,000
PDR	Phat Dat Real Estate	Real Estate	36,873	1.18	54,900	(0.5)	17.6	4.78	1,973	2.6	73,221	48,200
PLX	Petrolimex	Energy	53,238	0.42	41,900	(0.7)	58.0	2.29	1,063	17.6	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	28,118	2.27	114,300	(0.4)	8.1	3.45	825	48.3	131,100	85,500
POW	PV Power	Utilities	32,786	0.65	14,000	0.0	20.7	1.11	15,860	2.5	20,800	11,450
SAB	SABECO	Consumer Staples	120,561	1.06	188,000	0.1	26.8	5.24	134	62.8	197,900	142,900
SSI	SSI Securities Corp.	Financials	35,293	1.97	23,700	(1.3)	8.9	1.76	18,665	35.4	54,232	16,965
STB	Sacombank	Financials	46,565	3.71	24,700	(0.4)	13.0	1.30	14,084	22.9	36,700	18,600
TCB	Techcombank	Financials	135,521	7.02	38,600	(0.9)	6.7	1.31	4,463	22.5	56,000	32,550
TPB	Tien Phong Bank	Financials	44,289	1.76	28,000	0.0	8.0	1.53	2,003	30.0	44,000	24,800
VCB	Vietcombank	Financials	390,906	3.43	82,600	(1.7)	14.0	1.40	1,013	23.5	96,000	68,900
VHM	Vinhomes	Real Estate	265,616	6.35	61,000	0.0	9.4	2.19	2,544	23.2	87,500	58,300
VIC	VinGroup	Real Estate	244,092	4.86	64,000	0.5	79.0	2.29	1,446	12.2	109,600	63,000
VJC	Vietjet Air	Industrials	64,993	2.59	120,000	(1.3)	30.1	3.78	588	16.6	149,000	116,800
VNM	Vinamilk	Consumer Staples	161,972	5.16	77,500	2.6	19.1	4.74	2,183	54.9	92,400	64,500
VPB	VPBank	Financials	140,082	7.76	31,300	(1.6)	8.3	1.54	10,842	17.5	41,050	26,500
VRE	Vincom Retail	Real Estate	62,602	2.00	27,550	(0.5)	48.3	1.97	1,668	32.1	37,000	25,100

Source: Bloomberg, KIS

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