

Retesting 1,250 pts area

VN30 performance

The VN30 index formed the closing price at 1,265 pts. Relating to foreign trading, foreign investors continued to net sell with a net value of VND90bn. They sold VIC, HPG, and KDH the most.

VN30 Future chart: Retesting 1,250 pts area

VN30F2209 dropped on the previous trading day. However, the trading range is still respected. 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. The short-term target of the rectangle pattern (Hourly chart) is reached. OI (Open Interest) keeps increasing on upcoming contract (VN30F2210), market swing has high probability to be active in upcoming sessions. In this case, traders should stay on the sidelines and wait for accurate trading point.

Technical strategy

Although there is the sharp decline, 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.

Table 1. Future statistics

(points, %, contracts)

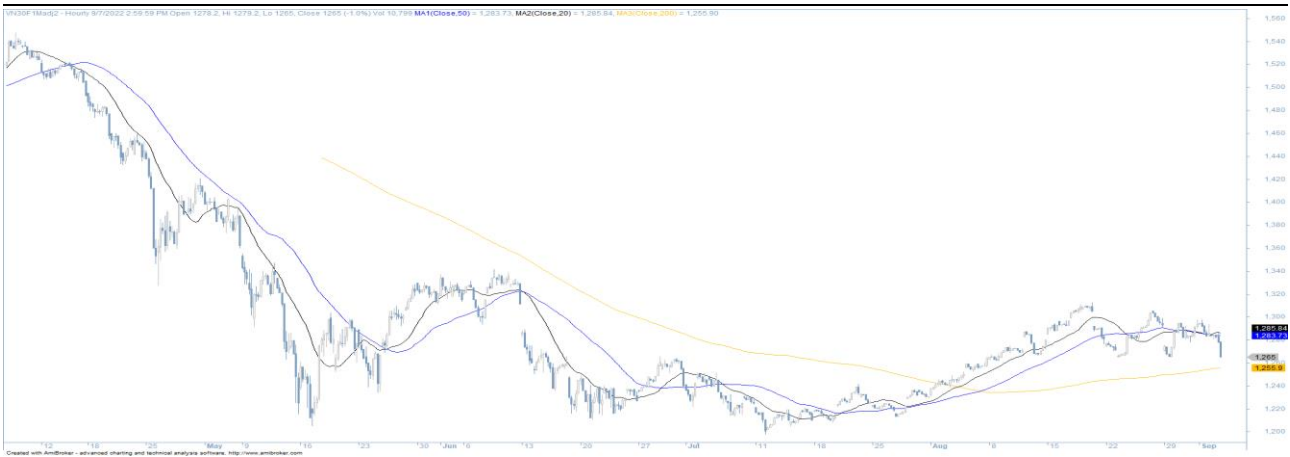
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,269.0	(2.3)				
VN30F2209	1,265.0	(1.9)	249,186	46,318	1,300	15/09/22
VN30F2210	1,263.0	(1.9)	2,518	4,052	1,304	20/10/22
VN30F2212	1,260.0	(1.9)	204	659	1,309	15/12/22
VN30F2303	1,250.1	(1.9)	183	576	1,319	16/03/23

Source: Bloomberg, KIS

Dang Le

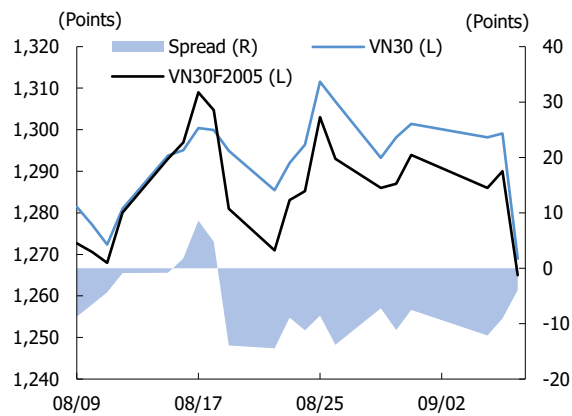
dang.lh@kisvn.vn

Figure 1. VN30 Generics hourly chart



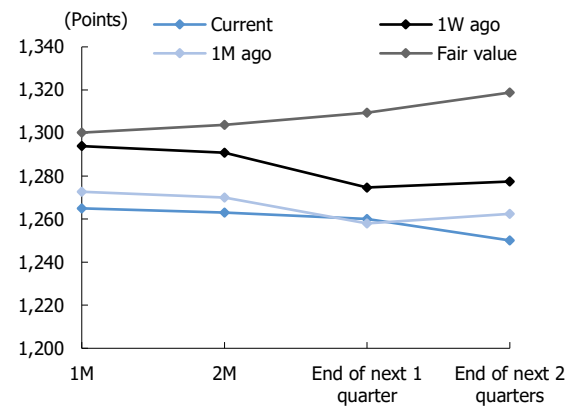
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



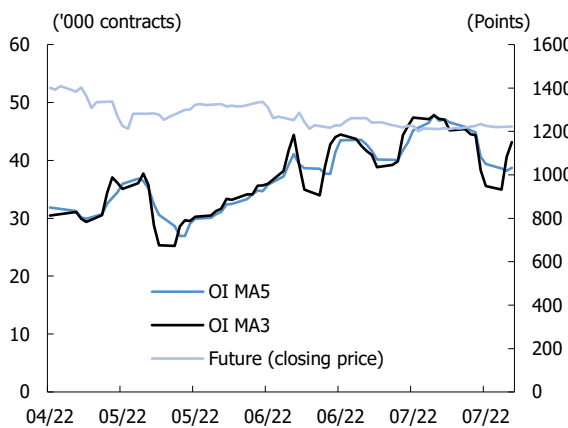
Source: Bloomberg, KIS

Figure 3. Future price curve



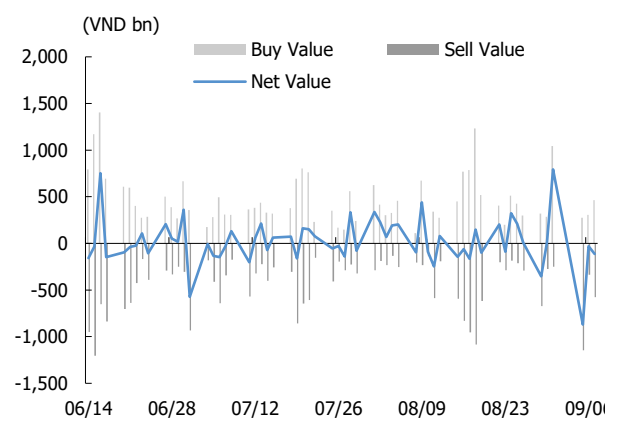
Source: Bloomberg, KIS

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	82,072	5.69	24,300	(1.4)	7.0	1.58	2,726	30.0	29,080	22,000
BID	BIDV	Financials	191,212	0.62	37,800	(5.6)	14.8	2.10	1,680	16.9	49,950	28,950
BVH	Bao Viet Group	Financials	42,015	0.34	56,600	(4.2)	23.5	1.92	1,325	26.5	70,000	47,000
CTG	VietinBank	Financials	131,437	1.61	27,350	(3.2)	8.9	1.29	4,018	26.8	38,200	22,500
FPT	FPT Corp	Information Technology	92,150	6.38	84,000	(2.1)	18.6	4.71	1,824	49.0	99,083	70,000
GAS	PetroVietnam Gas	Utilities	214,362	0.87	112,000	(3.9)	16.8	3.61	921	3.0	134,000	86,300
GVR	Viet Nam Rubber Group	Materials	103,200	0.34	25,800	(0.4)	22.2	2.08	1,861	0.5	43,300	20,500
HDB	HDBank	Financials	52,519	3.00	26,100	(2.2)	7.5	1.58	2,068	18.0	33,950	21,500
HPG	Hoa Phat Group	Materials	133,740	6.00	23,000	(2.3)	4.8	1.34	25,532	20.5	44,923	20,500
KDH	Khang Dien House	Real Estate	25,304	1.34	35,300	(2.5)	20.1	2.33	859	31.9	52,273	33,909
MBB	MBBank	Financials	104,282	4.68	23,000	(2.7)	6.6	1.54	9,895	19.4	29,083	18,208
MSN	Masan Group	Consumer Staples	159,457	5.85	112,000	(2.6)	15.6	5.46	798	28.9	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	103,484	5.91	70,700	(3.0)	20.6	4.62	3,611	49.0	81,400	55,000
NVL	Novaland	Real Estate	163,396	5.33	83,800	2.1	50.7	4.41	2,481	5.8	91,000	72,000
PDR	Phat Dat Real Estate	Real Estate	36,135	1.18	53,800	(2.2)	17.3	4.69	1,969	2.6	73,221	48,200
PLX	Petrolimex	Energy	50,824	0.41	40,000	(3.6)	55.4	2.19	1,042	17.6	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	27,306	2.31	111,000	(2.6)	8.1	3.35	758	48.3	131,100	85,500
POW	PV Power	Utilities	32,786	0.67	14,000	(2.1)	20.7	1.11	16,225	2.4	20,800	11,450
SAB	SABECO	Consumer Staples	120,561	1.08	188,000	(0.3)	26.8	5.24	128	62.8	197,900	142,900
SSI	SSI Securities Corp.	Financials	33,580	1.92	22,550	(5.1)	8.4	1.67	18,429	35.4	54,232	16,965
STB	Sacombank	Financials	45,905	3.74	24,350	(1.4)	12.8	1.28	13,841	22.8	36,700	18,600
TCB	Techcombank	Financials	131,835	6.99	37,550	(2.8)	6.5	1.27	4,441	22.5	56,000	32,550
TPB	Tien Phong Bank	Financials	43,182	1.76	27,300	(2.5)	7.8	1.49	1,980	30.0	44,000	24,800
VCB	Vietcombank	Financials	378,601	3.39	80,000	(3.3)	14.0	1.40	1,047	23.5	96,000	68,900
VHM	Vinhomes	Real Estate	259,085	6.34	59,500	(2.6)	9.2	2.14	2,461	23.2	87,500	58,300
VIC	VinGroup	Real Estate	238,371	4.86	62,500	(1.3)	79.0	2.24	1,415	12.2	109,600	62,500
VJC	Vietjet Air	Industrials	61,690	2.51	113,900	(4.8)	30.1	3.59	580	16.6	149,000	113,900
VNM	Vinamilk	Consumer Staples	158,210	5.16	75,700	(2.7)	18.7	4.63	2,250	54.9	92,400	64,500
VPB	VPBank	Financials	135,607	7.69	30,300	(3.5)	8.1	1.49	10,976	17.5	41,050	26,500
VRE	Vincom Retail	Real Estate	62,830	2.05	27,650	(1.4)	48.5	1.98	1,643	32.0	37,000	25,100

Source: Bloomberg, KIS

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