

Heading to the solid selling zone

VN30 performance

The VN30 index formed the closing price at 1,051 pts. Relating to foreign trading, foreign investors' selling pressure is active with a net sell value of VND380bn. Selling activity mainly spread to HPG, STB, and CTG.

VN30 Future chart: Intraday rebound phase

Selling pressure near 950-1,000 pts area was absorbed, creating the intraday rebound phase. However, selling pressure near 1,050 pts area is still strong which means intraday rebound phase has high probability to be paused at this zone. Notably, OI (Open interest) increased above 45,000 contracts, implying that the rebound phase is used to re-enter short positions. Spread between VN30F2210 and VN30 Index are widening, signaling the surge in volatility level in upcoming session. As the bearish swing is still active and selling pressure is still high near 1,050 pts zone, the intraday rebound phase should be used to trigger new short position.

Technical strategy

The captured short positions on VN30F2210 should be held and stop the loss only when there is the closing price above 1,150 pts level. (Hourly chart)

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,051.2	1.6				
VN30F2210	1,039.6	1.4	497,483	42,116	1,036	20/10/22
VN30F2211	1,030.0	0.8	4,139	4,419	1,040	17/11/22
VN30F2212	1,026.1	0.9	335	507	1,044	15/12/22
VN30F2303	1,025.5	0.9	568	614	1,057	16/03/23

Source: Bloomberg, KIS

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