

# Selling pressure at 1,050 pts area

## VN30 performance

The VN30 index formed the closing price at 1,061 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) dropped below 45,000 contracts, implying that the current bearish swing is paused and short-term consolidation phase could take place. 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	1,061.4	1.0				
VN30F2210	1,048.0	0.8	299,910	37,837	1,052	20/10/22
VN30F2211	1,044.0	1.4	2,605	4,975	1,056	17/11/22
VN30F2212	1,046.4	2.0	269	487	1,060	15/12/22
VN30F2303	1,045.0	1.9	88	586	1,073	16/03/23

Source: Bloomberg, KIS

**Dang Le**

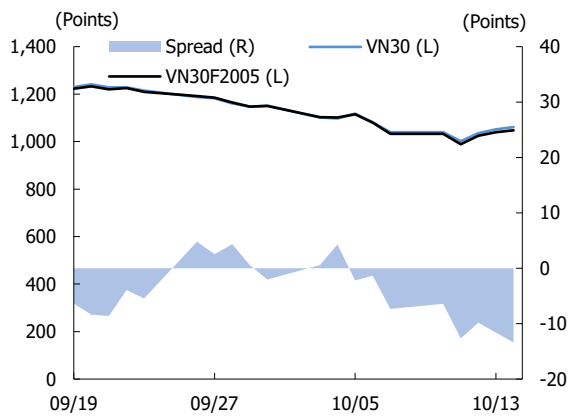
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**Figure 1. VN30 Generics hourly chart**



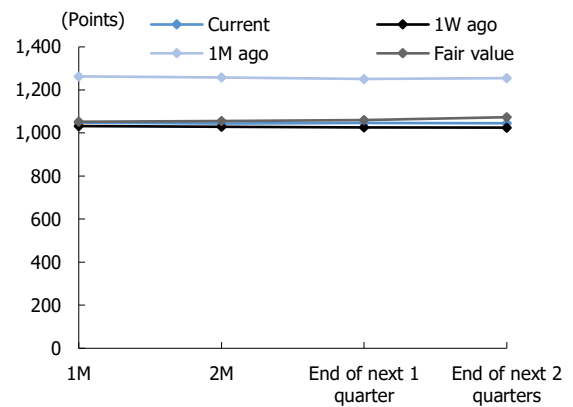
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



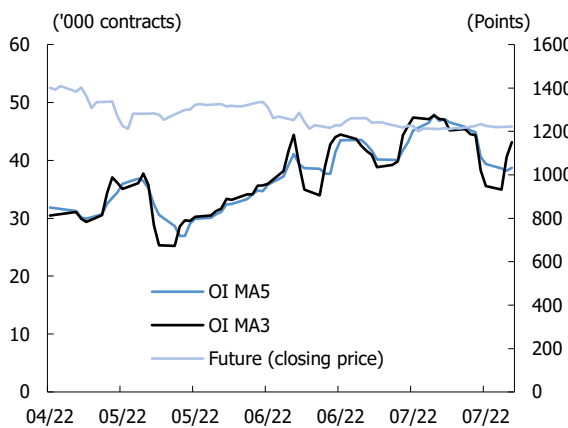
Source: Bloomberg, KIS

**Figure 3. Future price curve**



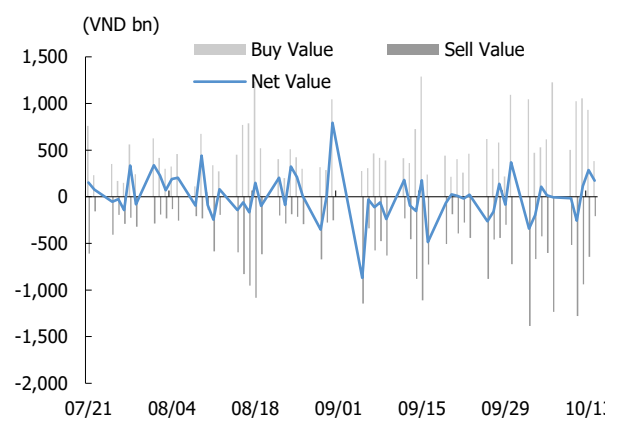
Source: Bloomberg, KIS

**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	70,420	5.83	20,850	4.5	6.0	1.35	3,053	30.0	29,080	17,450
BID	BIDV	Financials	166,931	0.65	33,000	1.7	12.9	1.84	1,529	16.9	49,950	28,000
BVH	Bao Viet Group	Financials	37,636	0.37	50,700	2.9	21.0	1.72	1,347	26.4	70,000	46,600
CTG	VietinBank	Financials	109,091	1.59	22,700	1.3	7.4	1.07	4,038	26.8	38,200	19,500
FPT	FPT Corp	Information Technology	81,180	6.72	74,000	1.4	16.4	4.15	1,567	49.0	99,083	70,000
GAS	PetroVietnam Gas	Utilities	210,152	1.02	109,800	1.7	16.5	3.54	522	3.0	134,000	91,000
GVR	Viet Nam Rubber Group	Materials	65,800	0.26	16,450	2.8	14.1	1.33	1,956	0.5	43,300	14,650
HDB	HDBank	Financials	42,759	2.92	17,000	1.2	6.1	1.29	2,453	14.5	27,160	15,900
HPG	Hoa Phat Group	Materials	113,098	6.06	19,450	(0.3)	4.1	1.13	25,643	20.5	44,923	17,050
KDH	Khang Dien House	Real Estate	18,996	1.20	26,500	0.0	15.1	1.75	1,598	29.2	52,273	24,100
MBB	MBBank	Financials	80,705	4.33	17,800	2.3	5.1	1.19	9,317	23.2	29,083	16,050
MSN	Masan Group	Consumer Staples	112,474	4.93	79,000	0.4	11.0	3.85	766	29.1	145,833	74,900
MWG	Mobile World Investment	Consumer Discretionary	87,667	5.98	59,900	4.0	17.4	3.92	3,709	49.0	81,400	53,000
NVL	Novaland	Real Estate	148,187	5.78	76,000	0.7	46.0	4.00	2,842	5.4	91,000	71,100
PDR	Phat Dat Real Estate	Real Estate	32,877	1.28	48,950	0.0	15.7	4.26	2,041	2.7	73,221	47,250
PLX	Petrolimex	Energy	42,819	0.42	33,700	0.0	46.6	1.84	1,215	17.5	65,900	31,300
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	25,855	2.28	105,100	0.6	8.1	3.17	545	49.0	131,100	91,200
POW	PV Power	Utilities	25,292	0.62	10,800	1.9	16.0	0.85	13,465	2.8	20,800	10,200
SAB	SABECO	Consumer Staples	120,817	1.30	188,400	(0.8)	26.8	5.25	148	62.8	197,900	142,900
SSI	SSI Securities Corp.	Financials	26,656	1.82	17,900	2.3	6.7	1.33	18,938	34.5	54,232	16,200
STB	Sacombank	Financials	33,274	3.24	17,650	0.0	9.3	0.93	13,247	20.6	36,700	15,750
TCB	Techcombank	Financials	90,393	5.72	25,700	1.6	4.5	0.87	4,606	22.5	56,000	23,550
TPB	Tien Phong Bank	Financials	32,584	1.59	20,600	0.0	5.9	1.12	1,882	30.0	44,000	18,300
VCB	Vietcombank	Financials	322,284	3.45	68,100	2.4	14.0	1.40	1,124	23.5	96,000	62,000
VHM	Vinhomes	Real Estate	225,992	6.61	51,900	(1.7)	8.0	1.87	2,292	23.1	87,500	47,200
VIC	VinGroup	Real Estate	227,692	5.55	59,700	(1.2)	79.0	2.11	1,219	12.3	109,600	53,000
VJC	Vietjet Air	Industrials	59,036	2.88	109,000	0.3	30.1	3.44	546	16.3	149,000	105,100
VNM	Vinamilk	Consumer Staples	154,657	6.03	74,000	0.3	18.2	4.53	2,155	55.0	91,500	64,500
VPB	VPBank	Financials	108,418	7.35	16,150	0.9	6.5	1.19	18,240	11.8	27,367	14,300
VRE	Vincom Retail	Real Estate	57,262	2.23	25,200	(1.6)	44.2	1.80	1,537	32.3	37,000	22,000

Source: Bloomberg, KIS

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