

# Demand slows down near 1,050 pts area

## VN30 performance

The VN30 index formed the closing price at 1,059 pts. Foreign investors continued to net buy with a net value of VND235bn on HSX. They purchased VNM, DGC, and SSI the most.

## VN30 Future chart: Intraday rebound phase

Selling pressure remains near 1,050 pts zone, breakout at this area is still not confirmed and higher high pattern is not formed. Notably, the positive reaction of VN30F2210 near 1,000 pts area confirmed the higher low pattern. The probability for the rebound phase to extend is increased. 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 is tightened, volatility level would decreased in upcoming session. However, the VN30F2210 is traded 13 pts above VN30F2211, pushing the market into backwardation mode. In this case, traders should close the current short positions and wait for the valid trading signal on the upcoming contract.

## Technical strategy

In this case, traders should close the current short positions and wait for the valid trading signal on the upcoming contract (VN30F2211).

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,059.1	1.1				
VN30F2210	1,057.9	0.8	350,908	36,723	1,048	20/10/22
VN30F2211	1,045.0	1.1	10,238	13,767	1,052	17/11/22
VN30F2212	1,045.8	0.8	132	449	1,056	15/12/22
VN30F2303	1,048.0	1.5	431	580	1,069	16/03/23

Source: Bloomberg, KIS

**Dang Le**

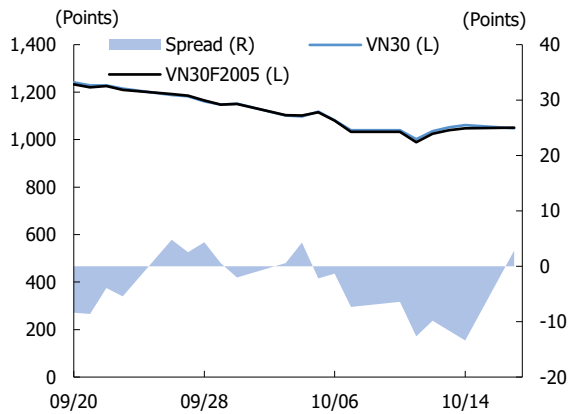
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**Figure 1. VN30 Generics hourly chart**



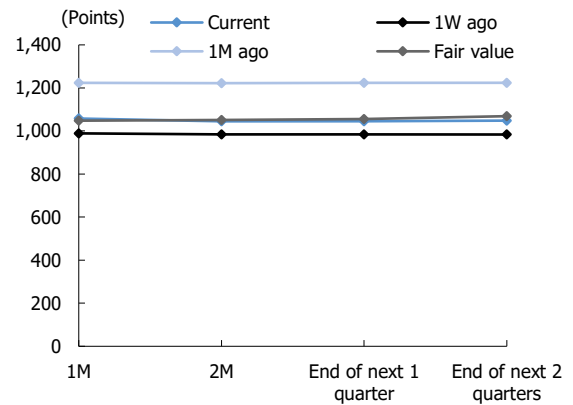
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



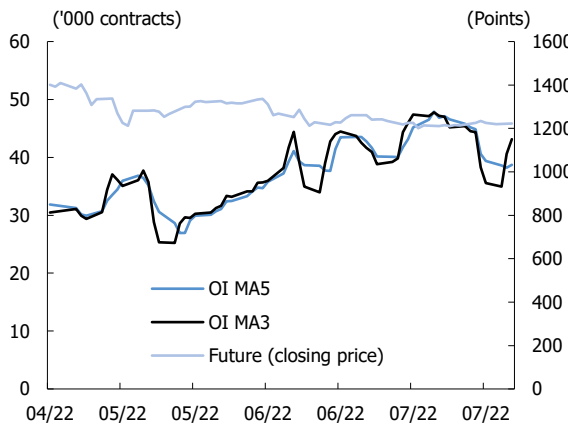
Source: Bloomberg, KIS

**Figure 3. Future price curve**



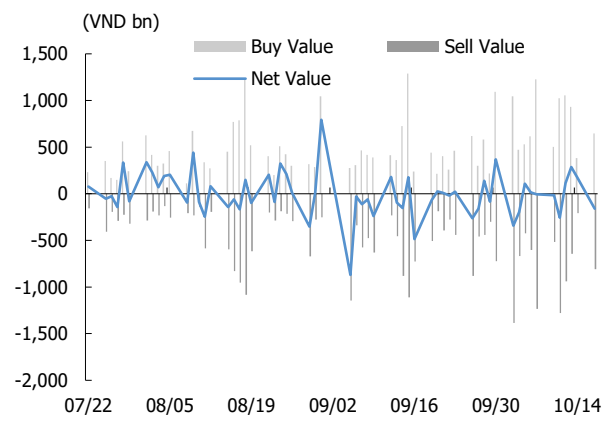
Source: Bloomberg, KIS

**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	72,277	6.00	21,400	2.1	6.1	1.39	3,112	30.0	29,080	17,450
BID	BIDV	Financials	165,920	0.65	32,800	0.3	12.8	1.82	1,510	16.9	49,950	28,000
BVH	Bao Viet Group	Financials	37,784	0.37	50,900	0.4	21.1	1.72	1,331	26.4	70,000	46,600
CTG	VietinBank	Financials	110,532	1.62	23,000	2.0	7.5	1.08	4,011	26.8	38,200	19,500
FPT	FPT Corp	Information Technology	82,167	6.82	74,900	1.5	16.6	4.20	1,562	49.0	99,083	70,000
GAS	PetroVietnam Gas	Utilities	212,448	1.04	111,000	(0.4)	16.6	3.58	508	3.0	134,000	91,000
GVR	Viet Nam Rubber Group	Materials	67,200	0.26	16,800	1.2	14.4	1.36	1,949	0.5	43,300	14,650
HDB	HDBank	Financials	42,256	2.89	16,800	1.8	6.0	1.27	2,443	18.0	27,160	15,900
HPG	Hoa Phat Group	Materials	109,609	5.89	18,850	(2.1)	4.0	1.10	25,443	20.7	44,923	17,050
KDH	Khang Dien House	Real Estate	18,853	1.20	26,300	2.7	15.0	1.73	1,647	29.3	52,273	24,100
MBB	MBBank	Financials	79,571	4.27	17,550	0.3	5.1	1.18	9,335	23.2	29,083	16,050
MSN	Masan Group	Consumer Staples	116,745	5.13	82,000	3.8	11.4	4.00	805	29.1	145,833	74,900
MWG	Mobile World Investment	Consumer Discretionary	86,350	5.90	59,000	0.2	17.2	3.86	3,726	49.0	81,400	53,000
NVL	Novaland	Real Estate	146,433	5.72	75,100	0.1	45.5	3.95	2,895	5.3	91,000	71,100
PDR	Phat Dat Real Estate	Real Estate	33,381	1.30	49,700	0.2	15.9	4.33	2,081	2.6	73,221	47,250
PLX	Petrolimex	Energy	42,247	0.41	33,250	1.1	46.0	1.82	1,249	17.2	65,900	31,300
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	26,076	2.26	106,000	1.0	8.1	3.20	535	49.0	131,100	91,200
POW	PV Power	Utilities	25,995	0.63	11,100	(0.4)	16.4	0.88	13,580	2.8	20,800	10,200
SAB	SABECO	Consumer Staples	121,715	1.31	189,800	2.5	27.0	5.29	152	62.8	197,900	142,900
SSI	SSI Securities Corp.	Financials	26,507	1.81	17,800	(1.1)	6.7	1.32	18,888	34.9	54,232	16,200
STB	Sacombank	Financials	33,368	3.26	17,700	(2.5)	9.3	0.93	13,312	20.8	36,700	15,750
TCB	Techcombank	Financials	88,986	5.64	25,300	0.8	4.4	0.86	4,740	22.5	56,000	23,550
TPB	Tien Phong Bank	Financials	32,584	1.59	20,600	0.0	5.9	1.12	1,954	29.9	44,000	18,300
VCB	Vietcombank	Financials	320,391	3.44	67,700	2.1	14.0	1.40	1,150	23.5	96,000	62,000
VHM	Vinhomes	Real Estate	219,896	6.44	50,500	2.0	7.8	1.82	2,298	23.1	87,500	47,200
VIC	VinGroup	Real Estate	222,734	5.44	58,400	4.3	79.0	2.06	1,184	12.1	109,600	53,000
VJC	Vietjet Air	Industrials	59,090	2.89	109,100	0.1	30.1	3.44	543	16.3	149,000	105,100
VNM	Vinamilk	Consumer Staples	159,882	6.25	76,500	3.2	18.9	4.68	2,177	55.1	91,500	64,500
VPB	VPBank	Financials	107,076	7.27	15,950	0.0	6.4	1.17	18,100	17.6	27,367	14,300
VRE	Vincom Retail	Real Estate	58,626	2.29	25,800	3.6	45.2	1.85	1,538	31.5	37,000	22,000

Source: Bloomberg, KIS

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