

Approaching the solid selling zone

VN30 performance

The VN30 index formed the closing price at 1,028 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: Approaching the solid selling zone

Demand ticked up on VN30F2211, pushing the instrument to the higher zone (1,050 pts zone) which is the solid selling area. However, major MAs are pierced, there is no place for the reversal in upcoming session. The bearish swing would be paused only when 1,050 pts area is pierced. Intraday rebound has high probability to be paused near 1,050 pts zone. Notably, total OI (Open interest) stayed at high level, implying the active market swing. The spread between VN30F2211 and VN30 Index is tightened, volatility level could decrease. In this case, traders should stay on the sidelines and wait for the valid trading point.

Technical strategy

The rebound phase is active within the bearish market. Thus, new short position on VN30F2211 is risky, traders should stay on the sidelines and wait for the valid trading point.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,028.5	3.8				
VN30F2211	1,025.0	5.9	474,283	50,290	994	17/11/22
VN30F2212	1,021.1	6.0	1,797	1,709	997	15/12/22
VN30F2303	1,016.6	5.9	137	274	1,010	16/03/23
VN30F2306	1,014.9	5.5	145	165	1,022	15/06/23

Source: Bloomberg, KIS

Dang Le

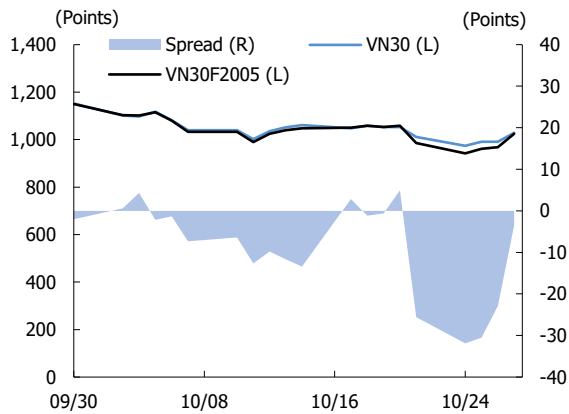
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Figure 1. VN30 Generics hourly chart



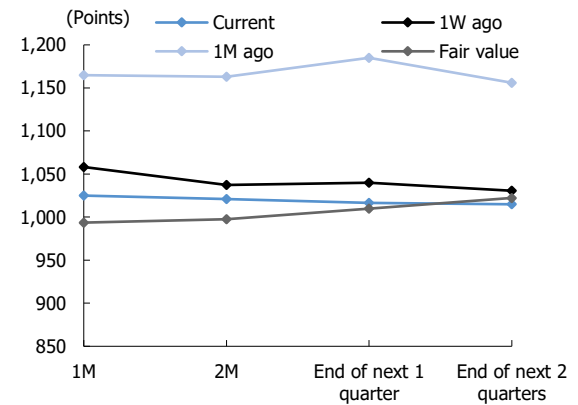
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



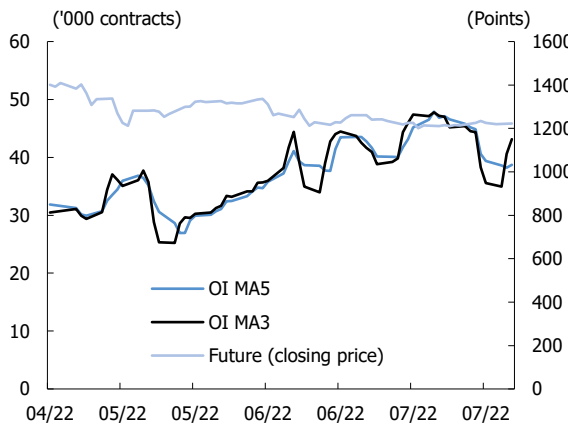
Source: Bloomberg, KIS

Figure 3. Future price curve



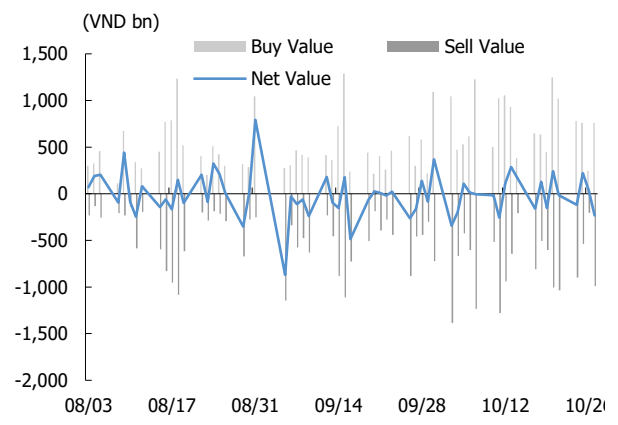
Source: Bloomberg, KIS

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	74,472	6.37	22,050	6.8	5.6	1.34	3,161	30.0	29,080	17,450
BID	BIDV	Financials	171,484	0.69	33,900	6.9	13.2	1.89	1,488	16.9	49,950	28,000
BVH	Bao Viet Group	Financials	39,343	0.40	53,000	3.5	22.0	1.79	1,287	26.4	70,000	46,600
CTG	VietinBank	Financials	115,098	1.74	23,950	6.9	7.8	1.13	4,177	26.9	38,200	19,500
FPT	FPT Corp	Information Technology	83,155	7.11	75,800	2.7	15.8	4.18	1,510	49.0	99,083	70,000
GAS	PetroVietnam Gas	Utilities	210,535	1.06	110,000	1.9	16.5	3.55	464	3.0	134,000	91,000
GVR	Viet Nam Rubber Group	Materials	57,600	0.23	14,400	6.7	12.4	1.16	1,945	0.5	43,300	13,100
HDB	HDBank	Financials	41,753	2.94	16,600	4.1	5.5	1.19	2,438	18.1	27,160	15,400
HPG	Hoa Phat Group	Materials	101,177	5.60	17,400	3.0	3.7	1.01	26,169	20.0	44,769	16,050
KDH	Khang Dien House	Real Estate	16,487	1.08	23,000	6.0	13.1	1.52	1,786	28.9	52,273	20,650
MBB	MBBank	Financials	79,345	4.39	17,500	6.7	5.0	1.17	9,718	23.2	29,083	15,450
MSN	Masan Group	Consumer Staples	118,169	5.35	83,000	6.4	11.6	4.05	888	29.3	145,833	69,100
MWG	Mobile World Investment	Consumer Discretionary	78,007	5.49	53,300	2.7	15.5	3.48	3,573	49.0	81,400	49,000
NVL	Novaland	Real Estate	144,093	5.80	73,900	(0.8)	44.8	3.88	2,906	5.3	91,000	70,500
PDR	Phat Dat Real Estate	Real Estate	30,493	1.23	45,400	(0.2)	14.0	3.62	2,074	2.7	73,221	44,500
PLX	Petrolimex	Energy	36,974	0.37	29,100	4.9	40.3	1.59	1,292	17.5	65,900	27,300
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	25,486	2.32	103,600	0.2	8.1	3.02	515	49.0	131,100	91,200
POW	PV Power	Utilities	24,355	0.61	10,400	4.0	15.4	0.82	13,351	2.9	20,800	9,470
SAB	SABECO	Consumer Staples	120,497	1.33	187,900	1.0	22.3	4.94	157	62.7	203,000	142,900
SSI	SSI Securities Corp.	Financials	23,603	1.66	15,850	6.7	5.9	1.18	18,804	34.6	54,232	14,300
STB	Sacombank	Financials	30,258	3.04	16,050	7.0	8.4	0.85	13,910	20.8	36,700	14,050
TCB	Techcombank	Financials	80,369	5.24	22,850	6.8	3.8	0.74	5,071	22.5	56,000	20,000
TPB	Tien Phong Bank	Financials	33,217	1.67	21,000	5.0	5.5	1.08	1,996	30.0	44,000	18,300
VCB	Vietcombank	Financials	339,321	3.75	71,700	2.4	14.0	1.40	1,167	23.6	96,000	62,000
VHM	Vinhomes	Real Estate	191,592	5.78	44,000	1.1	6.1	1.41	2,465	23.0	87,500	41,500
VIC	VinGroup	Real Estate	209,766	5.27	55,000	0.4	79.0	1.94	1,217	12.3	109,600	52,500
VJC	Vietjet Air	Industrials	58,494	2.94	108,000	0.5	30.1	3.40	513	16.3	149,000	105,100
VNM	Vinamilk	Consumer Staples	164,062	6.60	78,500	3.3	19.4	4.81	2,223	55.4	91,500	64,500
VPB	VPBank	Financials	111,104	7.77	16,550	6.4	5.5	1.17	17,832	17.7	27,367	14,300
VRE	Vincom Retail	Real Estate	53,968	2.17	23,750	7.0	26.1	1.66	1,517	32.3	37,000	21,400

Source: Bloomberg, KIS

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