

Bearish swing is paused

VN30 performance

The VN30 index formed the closing price at 940 pts. Banking was the market leader driven by CTG (+5.98%), HDB (+6.43%), MSB (+5.91%), TPB (+4.77%), and VPB (+5.80%). Notably, ACB, BID, LPB, MBB, SHB, STB, and TCB were up by the daily limit.

VN30 Future chart: Bearish swing is paused

Selling pressure has been paused on VN30F2211 thanks to the solid demand near 850 pts area, increasing the tendency to retest 1,000 pts zone. If 1,000 pts area is broken, 1,050 pts zone is the next destination. However, the major trend is still downward on Daily chart. Notably, total OI (Open interest) stayed above 45,000 contracts, implying the active market swing. Spread between VN30F2211 and VN30 Index is widened as well as VN30F2211 would be expired on today, which means market noise and volatility level could increase. In this case, traders should stay on the sidelines and wait for the valid trading signal on the upcoming contract (VN30F2212).

Technical strategy

In this case, traders should stay on the sidelines and wait for the valid trading signal on the upcoming contract (VN30F2212). (Hourly chart)

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	940.3	3.9				
VN30F2211	957.6	7.0	566,310	24,294	905	17/11/22
VN30F2212	948.5	6.9	32,450	23,218	909	15/12/22
VN30F2303	939.0	6.6	210	382	920	16/03/23
VN30F2306	935.4	6.3	153	262	931	15/06/23

Source: Bloomberg, KIS

Dang Le

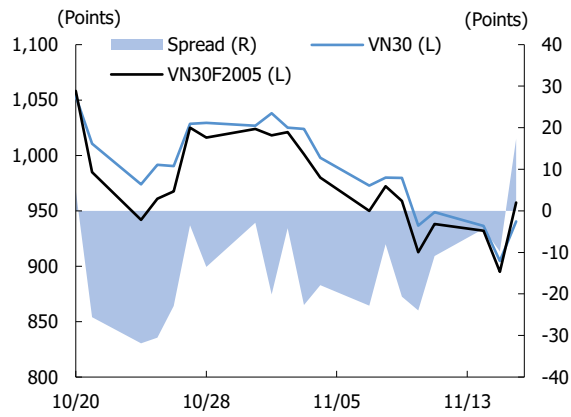
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Figure 1. VN30 Generics hourly chart



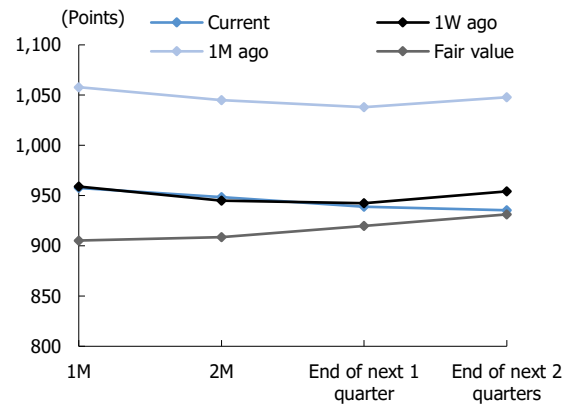
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



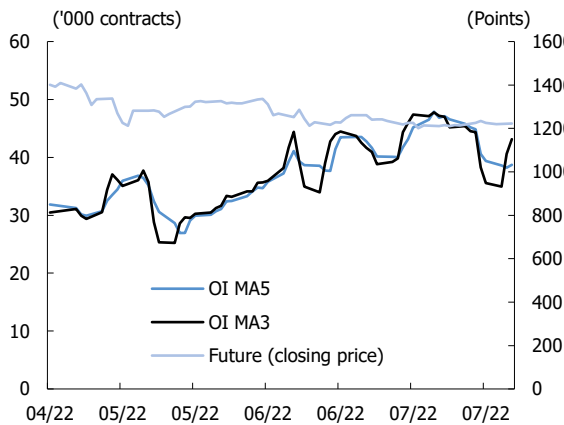
Source: Bloomberg, KIS

Figure 3. Future price curve



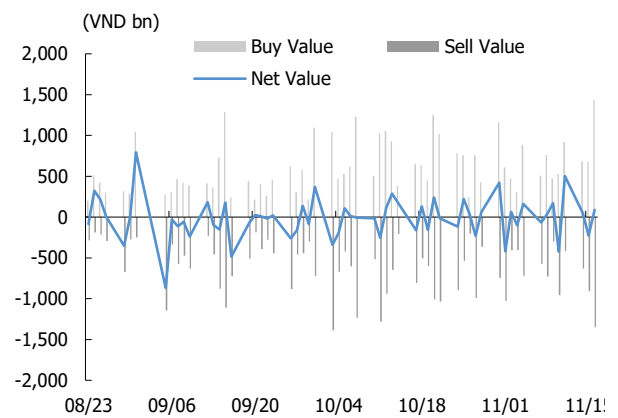
Source: Bloomberg, KIS

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	68,900	6.52	20,400	6.8	5.2	1.24	3,531	30.0	29,080	17,450
BID	BIDV	Financials	180,589	0.80	35,700	6.9	11.2	1.88	1,559	17.0	49,950	28,000
BVH	Bao Viet Group	Financials	35,112	0.39	47,300	6.8	20.0	1.58	1,200	26.4	70,000	41,200
CTG	VietinBank	Financials	119,183	1.99	24,800	6.0	7.7	1.13	5,126	26.9	38,200	19,500
FPT	FPT Corp	Information Technology	76,024	7.19	69,300	5.2	14.4	3.82	1,400	49.0	99,083	61,300
GAS	PetroVietnam Gas	Utilities	223,932	1.25	117,000	4.9	16.8	3.95	427	3.0	134,000	91,000
GVR	Viet Nam Rubber Group	Materials	42,800	0.19	10,700	7.0	10.1	0.85	1,877	0.5	40,900	9,300
HDB	HDBank	Financials	37,477	2.92	14,900	6.4	5.0	1.07	2,648	17.9	27,160	13,050
HPG	Hoa Phat Group	Materials	77,627	4.75	13,350	6.8	5.0	0.79	29,097	18.8	41,231	11,800
KDH	Khang Dien House	Real Estate	14,516	1.05	20,250	4.4	11.3	1.27	2,030	32.8	52,273	18,050
MBB	MBBank	Financials	68,463	4.19	15,100	6.7	3.9	0.94	10,600	23.2	29,083	13,200
MSN	Masan Group	Consumer Staples	129,417	6.48	90,900	1.7	13.5	5.05	960	29.6	145,833	69,100
MWG	Mobile World Investment	Consumer Discretionary	59,201	4.94	40,450	6.9	11.5	2.54	3,760	49.0	81,400	35,250
NVL	Novaland	Real Estate	65,807	2.93	33,750	(6.9)	23.0	1.77	2,478	5.3	91,000	33,750
PDR	Phat Dat Real Estate	Real Estate	14,205	0.63	21,150	(6.8)	6.5	1.69	1,882	2.9	73,221	21,150
PLX	Petrolimex	Energy	33,035	0.37	26,000	5.5	35.3	1.42	1,230	17.6	65,900	22,950
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	23,862	2.32	97,000	3.1	8.1	2.83	451	49.0	131,100	90,000
POW	PV Power	Utilities	23,653	0.53	10,100	5.4	20.3	0.80	12,312	3.8	20,800	8,910
SAB	SABECO	Consumer Staples	115,944	1.42	180,800	(3.1)	21.5	4.76	150	62.7	203,000	142,900
SSI	SSI Securities Corp.	Financials	22,114	1.72	14,850	6.8	6.6	1.00	18,114	35.6	54,232	13,050
STB	Sacombank	Financials	30,446	3.39	16,150	7.0	7.3	0.82	16,640	21.3	36,700	14,050
TCB	Techcombank	Financials	77,731	5.61	22,100	6.8	3.7	0.71	5,685	22.5	56,000	19,300
TPB	Tien Phong Bank	Financials	32,980	2.02	20,850	4.8	5.4	1.08	2,357	30.0	44,000	18,300
VCB	Vietcombank	Financials	355,412	4.35	75,100	0.1	14.0	1.40	1,160	23.6	96,000	62,000
VHM	Vinhomes	Real Estate	195,511	5.44	44,900	3.5	6.2	1.44	2,733	23.2	87,500	41,250
VIC	VinGroup	Real Estate	230,362	6.41	60,400	6.0	79.0	2.03	1,296	12.2	109,600	49,700
VJC	Vietjet Air	Industrials	55,190	3.07	101,900	0.1	30.1	3.15	439	16.4	149,000	96,100
VNM	Vinamilk	Consumer Staples	155,702	6.93	74,500	(3.2)	19.7	5.00	2,238	55.7	89,600	64,500
VPB	VPBank	Financials	104,055	7.53	15,500	5.8	5.2	1.10	17,663	17.7	27,367	13,650
VRE	Vincom Retail	Real Estate	60,330	2.69	26,550	6.4	29.2	1.85	1,520	32.7	37,000	21,400

Source: Bloomberg, KIS

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