

# Entering the selling zone

## VN30 performance

The VN30 index formed the closing price at 963 pts. Brokerage was the market leader driven by SSI (+2.85%), SHS (+9.37%), HCM (+5.11%), FTS (+6.95%), and BVS (+2.21%).

## VN30 Future chart: Selling pressure at 1,000 pts area

The rebound phase has been active on VN30F2212 thanks to the massive demand near 850 pts area. However, as higher low is not confirmed, the instrument has high probability to enter the short-term consolidation phase and the rebound phase is still weak. Bearish swing still exists due to the unbroken 1,050 pts area. If this area is broken, the bearish swing would be completely paused. Notably, total OI (Open interest) stayed below 50,000 contracts, implying the inactive market swing and range bound could occur in upcoming session. In this case, traders should open the long positions but position size should be small.

## Technical strategy

Buy VN30F2212 after ATO session and stop the loss when there is the closing price below 930 pts level. (Hourly chart)

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	971	-				
VN30F2211	963	-	525,965	38,938	941	17/11/22
VN30F2212	960	-	1,477	339	944	15/12/22
VN30F2303	955	0.6	503	336	955	16/03/23
VN30F2306	954	0.4	744	234	966	15/06/23

Source: Bloomberg, KIS

**Dang Le**

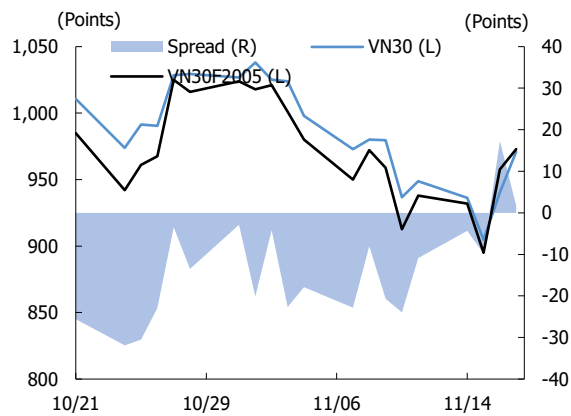
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**Figure 1. VN30 Generics hourly chart**



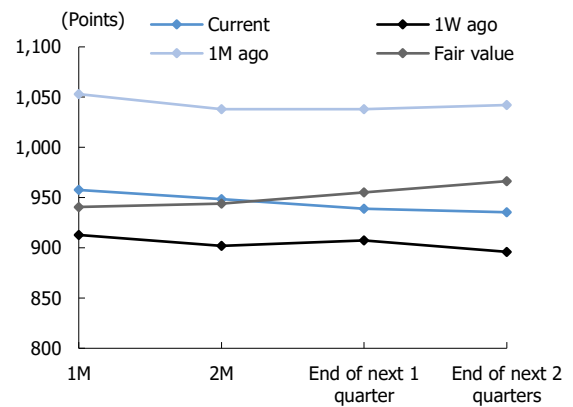
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



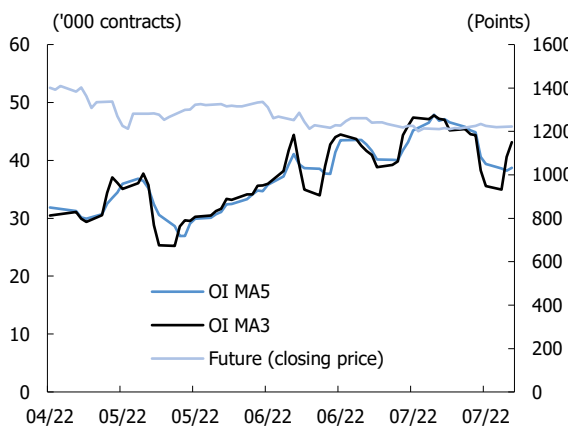
Source: Bloomberg, KIS

**Figure 3. Future price curve**



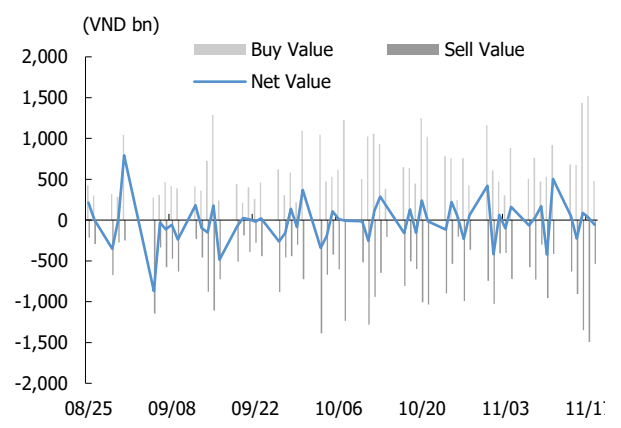
Source: Bloomberg, KIS

**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	71,095	6.51	21,050	3.2	5.4	1.28	3,596	30.0	29,080	17,450
BID	BIDV	Financials	180,336	0.78	35,650	(0.1)	11.1	1.87	1,526	17.0	49,950	28,000
BVH	Bao Viet Group	Financials	35,186	0.38	47,400	0.2	20.1	1.58	1,216	26.4	70,000	41,200
CTG	VietinBank	Financials	120,144	1.94	25,000	0.8	7.7	1.14	5,230	27.0	38,200	19,500
FPT	FPT Corp	Information Technology	77,889	7.13	71,000	2.5	14.8	3.91	1,400	49.0	99,083	61,300
GAS	PetroVietnam Gas	Utilities	229,100	1.23	119,700	2.3	17.2	4.04	425	3.0	134,000	91,000
GVR	Viet Nam Rubber Group	Materials	45,600	0.20	11,400	6.5	10.7	0.90	1,897	0.5	40,900	9,300
HDB	HDBank	Financials	38,483	2.90	15,300	2.7	5.1	1.09	2,617	18.0	27,160	13,050
HPG	Hoa Phat Group	Materials	82,861	4.91	14,250	6.7	5.4	0.85	29,150	19.1	40,462	11,800
KDH	Khang Dien House	Real Estate	15,448	1.08	21,550	6.4	12.1	1.35	2,076	33.1	52,273	18,050
MBB	MBBank	Financials	71,184	4.22	15,700	4.0	4.1	0.98	10,852	23.2	29,083	13,200
MSN	Masan Group	Consumer Staples	138,101	6.70	97,000	6.7	14.4	5.38	972	29.7	145,833	69,100
MWG	Mobile World Investment	Consumer Discretionary	61,176	4.94	41,800	3.3	11.9	2.63	3,824	49.0	81,400	35,250
NVL	Novaland	Real Estate	61,225	2.64	31,400	(7.0)	21.4	1.64	2,441	5.3	91,000	31,400
PDR	Phat Dat Real Estate	Real Estate	13,231	0.57	19,700	(6.9)	6.1	1.57	1,843	3.0	73,221	19,700
PLX	Petrolimex	Energy	32,591	0.35	25,650	(1.3)	34.8	1.40	1,243	17.6	65,900	22,950
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	24,600	2.30	100,000	3.1	8.1	2.91	449	49.0	131,100	90,000
POW	PV Power	Utilities	23,653	0.51	10,100	0.0	20.3	0.80	12,253	3.9	20,800	8,910
SAB	SABECO	Consumer Staples	117,354	1.39	183,000	1.2	21.7	4.81	150	62.7	203,000	142,900
SSI	SSI Securities Corp.	Financials	23,528	1.77	15,800	6.4	7.0	1.07	18,305	36.2	54,232	13,050
STB	Sacombank	Financials	32,426	3.49	17,200	6.5	7.8	0.88	16,881	21.9	36,700	14,050
TCB	Techcombank	Financials	80,721	5.64	22,950	3.8	3.8	0.74	5,896	22.5	56,000	19,300
TPB	Tien Phong Bank	Financials	32,980	1.95	20,850	0.0	5.4	1.08	2,391	30.0	44,000	18,300
VCB	Vietcombank	Financials	362,038	4.29	76,500	1.9	14.0	1.40	1,177	23.6	96,000	62,000
VHM	Vinhomes	Real Estate	208,792	5.62	47,950	6.8	6.6	1.54	2,752	23.2	87,500	41,250
VIC	VinGroup	Real Estate	246,380	6.64	64,600	7.0	79.0	2.17	1,319	12.2	109,600	49,700
VJC	Vietjet Air	Industrials	55,299	2.98	102,100	0.2	30.1	3.16	435	16.4	149,000	96,100
VNM	Vinamilk	Consumer Staples	158,837	6.85	76,000	2.0	20.1	5.10	2,254	55.7	89,600	64,500
VPB	VPBank	Financials	104,055	7.29	15,500	0.0	5.2	1.10	17,861	17.7	27,367	13,650
VRE	Vincom Retail	Real Estate	64,534	2.78	28,400	7.0	31.2	1.98	1,536	32.7	37,000	21,400

Source: Bloomberg, KIS

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