

# Demand comes back near 920 pts area

## VN30 performance

The VN30 index formed the closing price at 941 pts. To be specific STB (+4.0%), HPG (+4.0%), and VJC (+3.6%) was top 3 Index leaders whilst NVL (-6.8%), PDR (-6.8%), and MWG (-6.8%) dragged the benchmark down. Relating to foreign trading activity, demand slowed down with net buy value was VND125bn, mainly driven by large buy orders on VNM, BID, and HPG.

## VN30 Future chart: Demand ticks up 920 pts area

The rebound phase has been faded on VN30F2212 due to the selling pressure near 970 pts zone. As higher low is confirmed, the instrument has high probability to form the lower low and complete fading the rebound phase. However, the demand near 920 pts area has prevent the lower low to be formed. 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 stay on the sidelines and wait for more accurate signal.

## Technical strategy

Importantly, the selling pressure near 970 pts zone has formed the lower high pattern. In this case, traders should stay on the sidelines and wait for more accurate signal. (Hourly chart)

**Table 1. Future statistics**

(points, %, contracts)

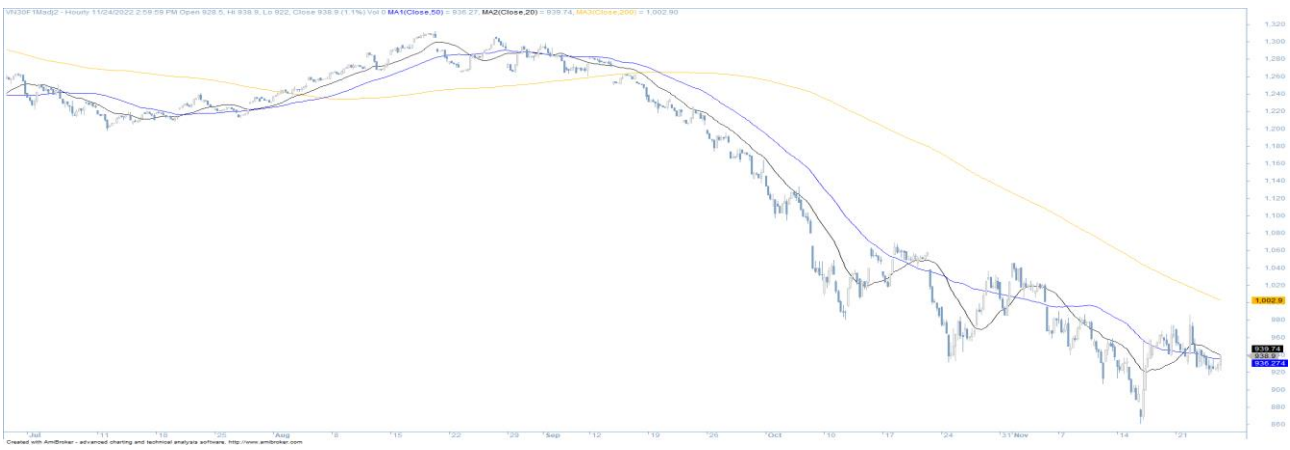
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	940.8	0.2				
VN30F2212	938.9	1.6	445,360	45,056	942	15/12/22
VN30F2301	934.0	1.5	1,575	1,627	946	19/01/23
VN30F2303	930.0	0.8	101	347	953	16/03/23
VN30F2306	928.1	1.6	156	248	964	15/06/23

Source: Bloomberg, KIS

**Research Debt**

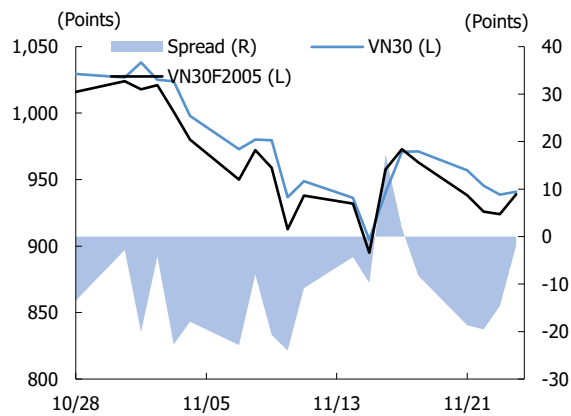
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**Figure 1. VN30 Generics hourly chart**



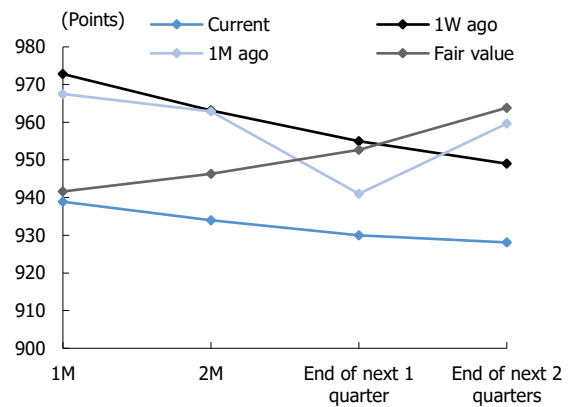
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



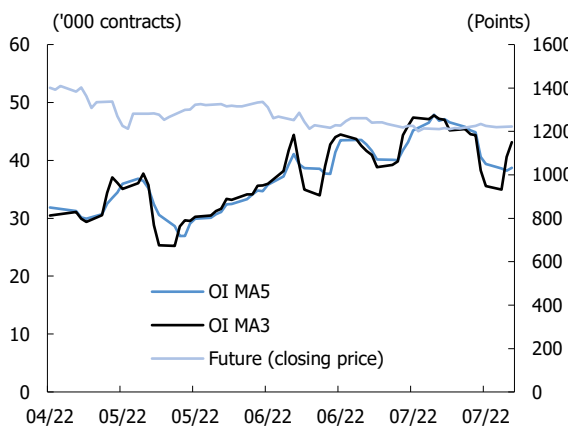
Source: Bloomberg, KIS

**Figure 3. Future price curve**



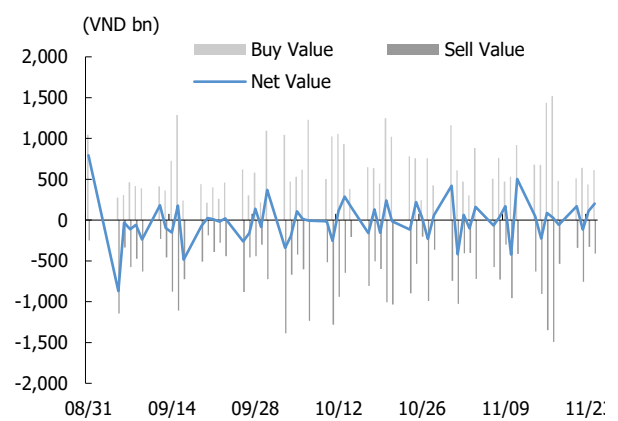
Source: Bloomberg, KIS

**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	70,926	6.70	21,000	1.7	5.4	1.27	3,602	30.0	29,080	17,450
BID	BIDV	Financials	192,224	0.86	38,000	1.6	11.9	2.00	1,551	17.1	49,950	28,000
BVH	Bao Viet Group	Financials	36,151	0.40	48,700	0.1	20.6	1.62	1,188	26.5	70,000	41,200
CTG	VietinBank	Financials	118,221	1.97	24,600	0.8	7.6	1.12	5,553	27.1	38,200	19,500
FPT	FPT Corp	Information Technology	77,340	7.31	70,500	0.0	14.7	3.89	1,342	49.0	99,083	61,300
GAS	PetroVietnam Gas	Utilities	202,496	1.13	105,800	(2.2)	15.2	3.58	402	3.0	134,000	91,000
GVR	Viet Nam Rubber Group	Materials	52,000	0.23	13,000	3.6	12.2	1.03	1,977	0.6	40,250	9,300
HDB	HDBank	Financials	37,226	2.90	14,800	1.0	4.9	1.06	2,413	18.0	27,160	13,050
HPG	Hoa Phat Group	Materials	83,442	5.10	14,350	4.0	5.4	0.85	29,995	19.4	40,385	11,800
KDH	Khang Dien House	Real Estate	15,053	1.09	21,000	(3.9)	11.8	1.32	2,315	35.1	52,273	18,050
MBB	MBBank	Financials	71,184	4.35	15,700	0.0	4.1	0.98	10,849	23.2	29,083	13,200
MSN	Masan Group	Consumer Staples	126,712	6.34	89,000	(4.2)	13.2	4.94	987	29.8	145,833	69,100
MWG	Mobile World Investment	Consumer Discretionary	55,176	4.60	37,700	(6.9)	10.8	2.37	3,756	49.0	81,400	35,250
NVL	Novaland	Real Estate	42,799	1.90	21,950	(7.0)	15.0	1.15	4,660	5.4	91,000	21,950
PDR	Phat Dat Real Estate	Real Estate	9,302	0.41	13,850	(6.7)	4.3	1.10	2,137	3.1	73,221	13,850
PLX	Petrolimex	Energy	34,941	0.39	27,500	3.2	37.3	1.50	1,221	17.3	65,900	22,950
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	26,076	2.30	106,000	0.3	8.1	3.09	438	49.0	131,100	90,000
POW	PV Power	Utilities	24,824	0.55	10,600	1.4	21.3	0.84	12,094	4.1	20,800	8,910
SAB	SABECO	Consumer Staples	115,751	1.42	180,500	(0.8)	21.4	4.75	149	62.6	203,000	142,900
SSI	SSI Securities Corp.	Financials	23,826	1.85	16,000	1.3	7.1	1.08	18,600	37.2	54,232	13,050
STB	Sacombank	Financials	34,311	3.82	18,200	4.0	8.3	0.93	18,277	22.9	36,700	14,050
TCB	Techcombank	Financials	77,907	5.62	22,150	0.7	3.7	0.72	6,045	22.5	56,000	19,300
TPB	Tien Phong Bank	Financials	31,635	1.94	20,000	0.0	5.2	1.03	2,562	30.0	44,000	18,300
VCB	Vietcombank	Financials	345,474	4.23	73,000	(0.7)	14.0	1.40	1,213	23.6	96,000	62,000
VHM	Vinhomes	Real Estate	195,947	5.45	45,000	1.4	6.2	1.44	2,779	23.3	87,500	41,250
VIC	VinGroup	Real Estate	232,650	6.47	61,000	2.2	79.0	2.05	1,344	12.2	109,600	49,700
VJC	Vietjet Air	Industrials	54,811	3.05	101,200	0.8	30.1	3.13	403	16.5	149,000	96,100
VNM	Vinamilk	Consumer Staples	169,704	7.55	81,200	2.3	21.5	5.45	2,179	55.7	88,800	64,500
VPB	VPBank	Financials	101,369	7.33	15,100	0.3	5.0	1.07	17,045	17.6	27,367	13,650
VRE	Vincom Retail	Real Estate	61,580	2.74	27,100	3.6	29.8	1.89	1,545	32.0	37,000	21,400

Source: Bloomberg, KIS

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