

Rebound phase is strengthened

VN30 performance

The VN30 index formed the closing price at 967 pts. To be specific KDH (+6.9%), SSI (+6.9%), and HPG (6.6%) was top 3 Index leaders whilst NVL (-6.8%), PDR (-6.8%), and GAS (-1.0%) dragged the benchmark down. Relating to foreign trading activity, demand surged with net buy value was VND761bn, mainly driven by large buy orders on CTG, VHM, and HPG.

VN30 Future chart: Rebound phase is strengthened

The rebound phase is strengthened on VN30F2212 due to the solid demand near 920 pts zone. The strong demand near this area faded the lower low pattern and confirming the higher low. If 980 pts area is broken, higher high would be formed and 1,050 pts zone is the next destination. 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 could open the long positions.

Technical strategy

Long VN30F2212 after ATO session and stop the loss when there is the closing price below 945 pts level. (Hourly chart)

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	967.5	2.8				
VN30F2212	969.0	3.2	363,471	46,863	943	15/12/22
VN30F2301	965.7	3.4	974	1,823	948	19/01/23
VN30F2303	958.1	3.8	339	336	954	16/03/23
VN30F2306	955.2	2.9	456	225	966	15/06/23

Source: Bloomberg, KIS

Research Dept

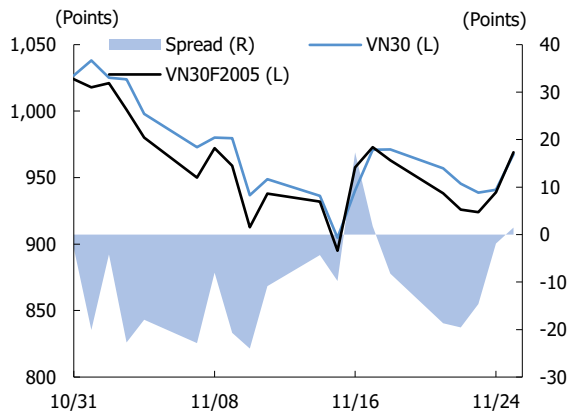
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Figure 1. VN30 Generics hourly chart



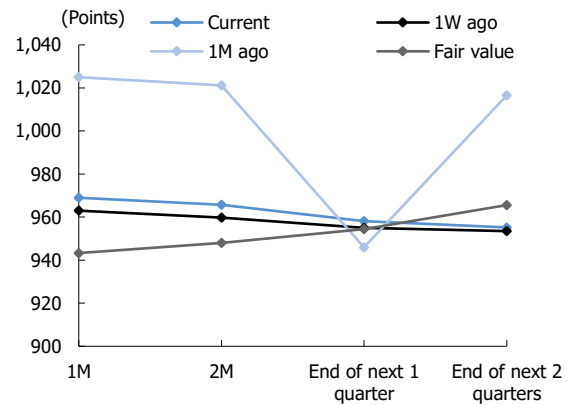
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



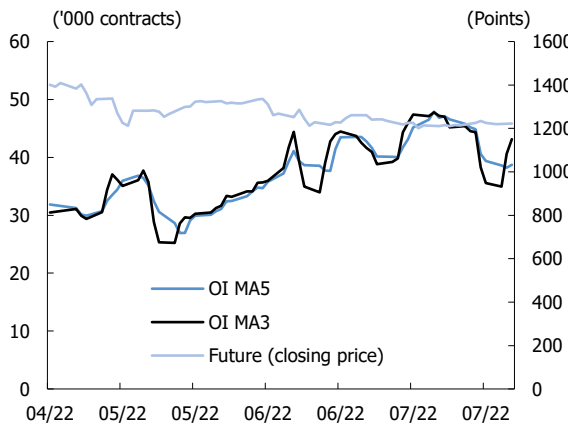
Source: Bloomberg, KIS

Figure 3. Future price curve



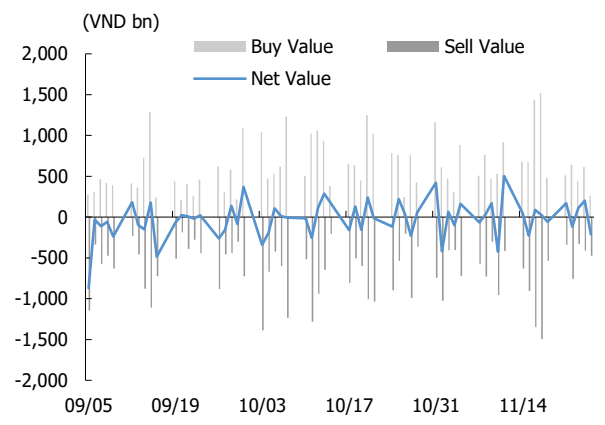
Source: Bloomberg, KIS

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	72,615	6.67	21,500	2.4	5.5	1.30	3,601	30.0	29,080	17,450
BID	BIDV	Financials	202,341	0.88	40,000	5.3	12.5	2.10	1,552	17.1	49,950	28,000
BVH	Bao Viet Group	Financials	34,815	0.38	46,900	2.7	19.9	1.56	1,184	26.5	70,000	41,200
CTG	VietinBank	Financials	123,988	2.01	25,800	4.9	8.0	1.18	5,551	27.1	38,200	19,500
FPT	FPT Corp	Information Technology	78,986	7.26	72,000	2.1	15.0	3.97	1,337	49.0	99,083	61,300
GAS	PetroVietnam Gas	Utilities	200,582	1.08	104,800	(0.9)	15.0	3.54	402	3.0	134,000	91,000
GVR	Viet Nam Rubber Group	Materials	54,000	0.23	13,500	3.8	12.7	1.07	1,992	0.6	40,250	9,300
HDB	HDBank	Financials	37,603	2.85	14,950	1.0	5.0	1.07	2,380	18.1	26,800	13,050
HPG	Hoa Phat Group	Materials	88,966	5.29	15,300	6.6	5.7	0.91	30,217	19.4	40,385	11,800
KDH	Khang Dien House	Real Estate	16,093	1.13	22,450	6.9	12.6	1.41	2,353	35.1	52,273	18,050
MBB	MBBank	Financials	73,451	4.37	16,200	3.2	4.2	1.01	10,860	23.2	29,083	13,200
MSN	Masan Group	Consumer Staples	133,830	6.51	94,000	5.6	13.9	5.22	993	29.8	145,833	69,100
MWG	Mobile World Investment	Consumer Discretionary	55,322	4.49	37,800	0.3	10.8	2.37	3,815	49.0	81,400	35,250
NVL	Novaland	Real Estate	39,874	1.72	20,450	(6.8)	14.0	1.07	4,657	5.4	91,000	20,450
PDR	Phat Dat Real Estate	Real Estate	8,664	0.37	12,900	(6.9)	4.0	1.03	2,093	3.1	73,221	12,900
PLX	Petrolimex	Energy	35,894	0.39	28,250	2.7	38.3	1.54	1,180	17.7	65,900	22,950
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	26,125	2.29	106,200	0.2	8.1	3.09	437	49.0	131,100	90,000
POW	PV Power	Utilities	25,409	0.55	10,850	2.4	21.8	0.86	12,019	4.2	20,800	8,910
SAB	SABECO	Consumer Staples	115,431	1.37	180,000	(0.3)	21.4	4.74	149	62.6	203,000	142,900
SSI	SSI Securities Corp.	Financials	25,464	1.93	17,100	6.9	7.6	1.16	18,351	37.1	54,232	13,050
STB	Sacombank	Financials	35,631	3.85	18,900	3.8	8.6	0.96	18,407	23.1	36,700	14,050
TCB	Techcombank	Financials	80,896	5.68	23,000	3.8	3.8	0.74	6,047	22.5	56,000	19,300
TPB	Tien Phong Bank	Financials	32,110	1.91	20,300	1.5	5.3	1.05	2,618	30.0	44,000	18,300
VCB	Vietcombank	Financials	345,947	4.12	73,100	0.1	14.0	1.40	1,220	23.6	96,000	62,000
VHM	Vinhomes	Real Estate	204,655	5.53	47,000	4.4	6.5	1.51	2,776	23.3	87,500	41,250
VIC	VinGroup	Real Estate	247,906	6.70	65,000	6.6	79.0	2.19	1,339	12.3	109,600	49,700
VJC	Vietjet Air	Industrials	55,244	2.99	102,000	0.8	30.1	3.16	398	16.5	149,000	96,100
VNM	Vinamilk	Consumer Staples	171,794	7.43	82,200	1.2	21.8	5.52	2,153	55.7	88,800	64,500
VPB	VPBank	Financials	104,055	7.31	15,500	2.6	5.2	1.10	16,998	17.7	27,367	13,650
VRE	Vincom Retail	Real Estate	62,262	2.69	27,400	1.1	30.1	1.91	1,535	32.8	37,000	21,400

Source: Bloomberg, KIS

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