

Testing 1,050 pts zone

VN30 performance

The VN30 index formed the closing price at 1,029 pts. To be specific KDH (+6.9%), NVL (+6.9%), and VIC (+6.8%) was top 3 Index leaders whilst SAB (-0.6%), VIB (-0.5%), and ACB (-0.5%) dragged the benchmark down. Relating to foreign trading activity, demand surged with net buy value was VND2,000bn, mainly driven by large buy orders on HPG, VHM, and MSN.

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. 980 pts area is already broken, higher high is 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 above 50,000 contracts, implying the active market swing. In this case, traders could hold the long positions.

Technical strategy

Long position on VN30F2212 should be held 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	1,029.0	2.5				
VN30F2212	1,015.5	2.2	410,334	47,433	1,007	15/12/22
VN30F2301	1,010.0	2.2	1,489	2,164	1,012	19/01/23
VN30F2303	1,009.1	2.6	206	341	1,019	16/03/23
VN30F2306	1,005.7	2.0	157	223	1,032	15/06/23

Source: Bloomberg, KIS

Research Dept

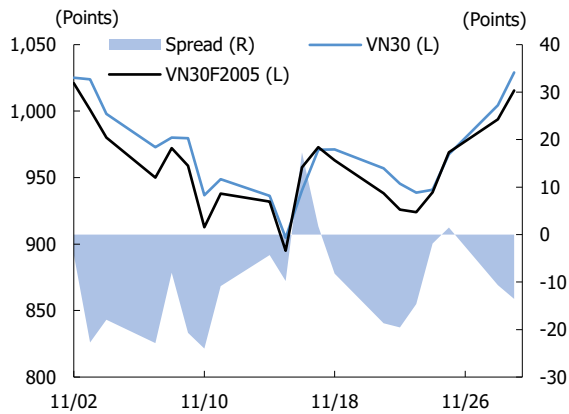
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Figure 1. VN30 Generics hourly chart



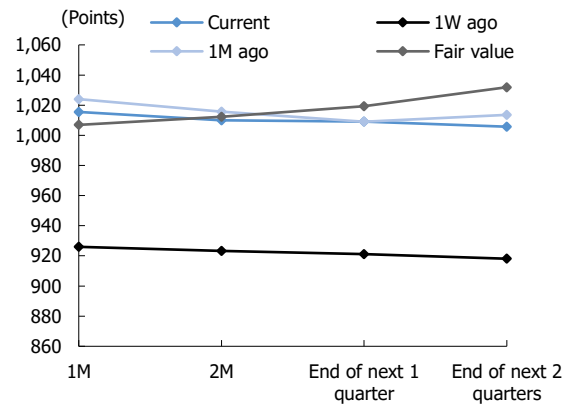
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



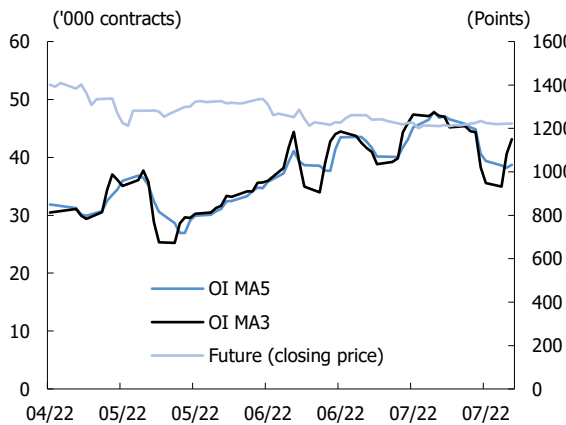
Source: Bloomberg, KIS

Figure 3. Future price curve



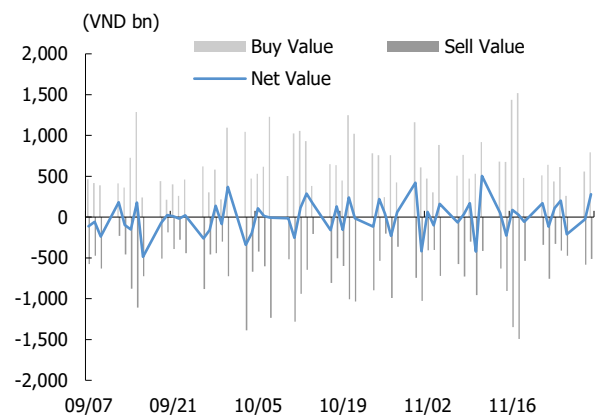
Source: Bloomberg, KIS

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	74,810	6.47	22,150	(0.4)	5.6	1.34	3,624	30.0	29,080	17,450
BID	BIDV	Financials	207,399	0.84	41,000	3.8	12.8	2.15	1,590	17.1	49,950	28,000
BVH	Bao Viet Group	Financials	35,038	0.36	47,200	0.9	20.0	1.57	1,165	26.5	70,000	41,200
CTG	VietinBank	Financials	131,678	2.01	27,400	0.4	8.5	1.25	5,857	27.2	38,200	19,500
FPT	FPT Corp	Information Technology	81,509	7.04	74,300	0.0	15.5	4.10	1,332	49.0	99,083	61,300
GAS	PetroVietnam Gas	Utilities	214,362	1.09	112,000	(0.1)	16.1	3.78	400	3.0	134,000	91,000
GVR	Viet Nam Rubber Group	Materials	56,600	0.23	14,150	0.4	13.3	1.12	1,979	0.6	40,250	9,300
HDB	HDBank	Financials	38,861	2.77	15,450	0.0	5.1	1.10	2,345	18.1	26,000	13,050
HPG	Hoa Phat Group	Materials	101,177	5.66	17,400	6.4	6.5	1.03	31,291	19.5	40,385	11,800
KDH	Khang Dien House	Real Estate	18,387	1.22	25,650	6.9	14.4	1.61	2,519	35.5	52,273	18,050
MBB	MBBank	Financials	77,985	4.36	17,200	0.0	4.4	1.08	10,975	23.2	29,083	13,200
MSN	Masan Group	Consumer Staples	140,949	6.45	99,000	1.9	14.7	5.50	1,033	29.9	145,833	69,100
MWG	Mobile World Investment	Consumer Discretionary	62,640	4.78	42,800	6.6	12.2	2.69	3,698	49.0	81,400	35,250
NVL	Novaland	Real Estate	42,604	1.73	21,850	6.8	14.9	1.14	6,339	4.9	91,000	19,050
PDR	Phat Dat Real Estate	Real Estate	8,597	0.35	12,800	6.7	4.0	1.02	2,721	3.1	73,221	11,200
PLX	Petrolimex	Energy	37,610	0.38	29,600	0.9	40.1	1.61	1,170	17.8	65,900	22,950
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	27,749	2.23	112,800	3.5	8.1	3.29	411	49.0	131,100	90,000
POW	PV Power	Utilities	26,463	0.54	11,300	0.0	22.7	0.89	11,744	4.3	20,800	8,910
SAB	SABECO	Consumer Staples	112,865	1.26	176,000	(0.6)	20.9	4.63	154	62.6	203,000	142,900
SSI	SSI Securities Corp.	Financials	28,219	2.01	18,950	3.8	8.4	1.28	18,695	37.1	54,232	13,050
STB	Sacombank	Financials	37,233	3.79	19,750	0.3	9.0	1.01	19,011	23.2	36,700	14,050
TCB	Techcombank	Financials	88,634	5.85	25,200	2.4	4.2	0.81	6,176	22.5	54,900	19,300
TPB	Tien Phong Bank	Financials	34,008	1.90	21,500	2.4	5.6	1.11	2,838	30.0	44,000	18,300
VCB	Vietcombank	Financials	377,655	4.22	79,800	4.0	14.0	1.40	1,236	23.6	96,000	62,000
VHM	Vinhomes	Real Estate	231,217	5.88	53,100	5.8	7.4	1.70	2,932	23.3	87,500	41,250
VIC	VinGroup	Real Estate	264,687	6.73	69,400	6.8	79.0	2.34	1,413	12.4	109,600	49,700
VJC	Vietjet Air	Industrials	55,678	2.83	102,800	0.6	30.1	3.18	388	16.5	149,000	96,100
VNM	Vinamilk	Consumer Staples	173,466	7.05	83,000	1.6	22.0	5.57	2,106	55.8	88,800	64,500
VPB	VPBank	Financials	108,418	7.17	16,150	0.3	5.4	1.15	16,612	17.7	27,367	13,650
VRE	Vincom Retail	Real Estate	69,306	2.82	30,500	4.1	33.6	2.13	1,582	32.8	37,000	21,400

Source: Bloomberg, KIS

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