

Expiration date

VN30 performance

The VN30 index formed the closing price at 1,116 pts. To be specific, MWG (+4.4%), KDH (+3.7%), and VIC (+2.7%) were top 3 contributor. Relating to foreign trading activity, demand surged with net buy value was VND440bn, mainly focused on SSI, VIC, and MSN.

VN30 Future chart: Demand shows no sign of weakness

Massive demand has entered the market, reaching 1,100 pts zone and increasing the tendency to retest 1,200 pts area. Although there is the active rebound phase, higher high is only confirmed when 1,150 pts zone is broken. The 1,000 pts area is the solid market short-term bottom. The rebound phase would completely control when 1,150 pts area is pierced. Demand has shown no sign of weakness due to the respected short-term MAs. Notably, total OI (Open interest) stayed above 50,000 contracts, implying the high probability for the active bullish swing. In this case, traders could hold the long positions thanks to the massive demand.

Technical strategy

Long positions on VN30F2301 should be closed after ATC session. For new long positions, traders should wait for the short-term correction on upcoming contract (VN30F2302). (Hourly chart)

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,115.7	1.1				
VN30F2301	1,117.3	0.9	267,205	33,510	1,104	19/01/23
VN30F2302	1,117.0	0.2	16,214	21,318	1,107	16/02/23
VN30F2303	1,111.1	1.1	204	650	1,111	16/03/23
VN30F2306	1,094.7	1.0	187	992	1,124	15/06/23

Source: Bloomberg, KIS

Research Dept

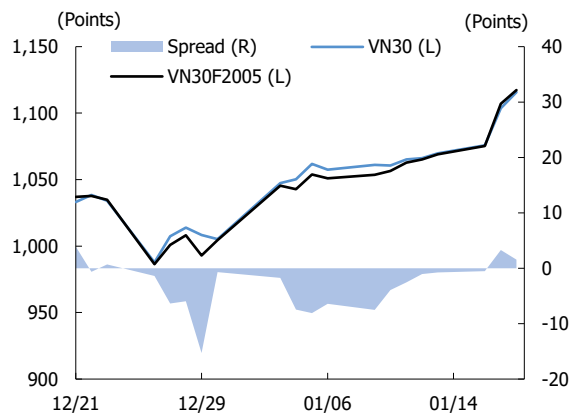
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Figure 1. VN30 Generics hourly chart



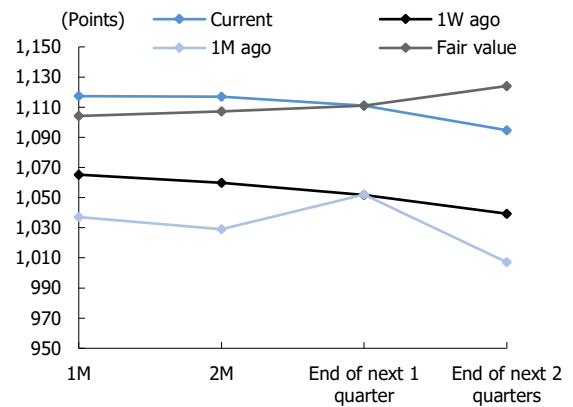
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



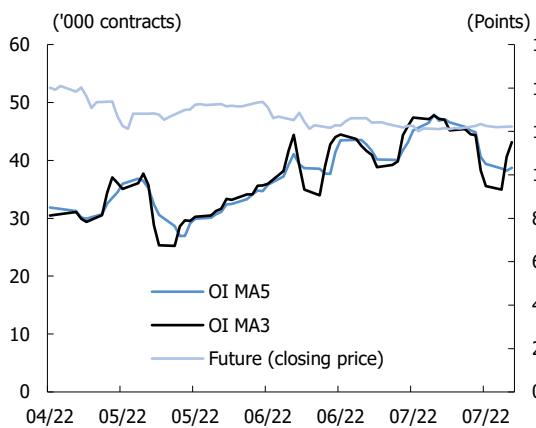
Source: Bloomberg, KIS

Figure 3. Future price curve



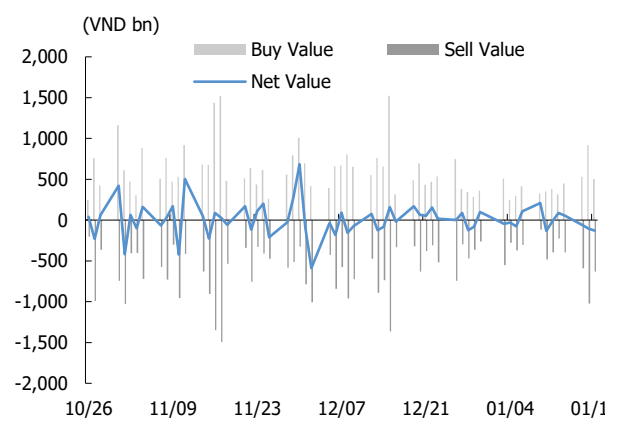
Source: Bloomberg, KIS

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	86,125	6.86	25,500	0.8	6.5	1.55	3,618	30.0	29,080	17,450
BID	BIDV	Financials	228,139	0.86	45,100	0.3	14.1	2.37	1,835	17.2	49,950	28,000
BVH	Bao Viet Group	Financials	35,928	0.34	48,400	(0.4)	20.5	1.61	694	27.0	70,000	41,200
CTG	VietinBank	Financials	147,777	2.08	30,750	0.5	9.5	1.40	6,135	28.0	38,200	19,500
FPT	FPT Corp	Information Technology	91,492	7.29	83,400	1.7	17.4	4.60	1,115	49.0	99,083	61,300
GAS	PetroVietnam Gas	Utilities	199,625	0.94	104,300	0.1	15.0	3.52	319	3.0	134,000	92,600
GVR	Viet Nam Rubber Group	Materials	64,000	0.24	16,000	1.6	15.1	1.27	2,122	0.5	37,800	9,300
HDB	HDBank	Financials	43,891	2.88	17,450	1.2	5.8	1.25	2,628	18.0	26,000	13,050
HPG	Hoa Phat Group	Materials	126,181	6.51	21,700	0.2	8.2	1.29	36,279	22.5	40,385	11,800
KDH	Khang Dien House	Real Estate	19,928	1.21	27,800	3.7	15.6	1.74	2,487	37.8	50,364	18,050
MBB	MBBank	Financials	88,639	4.57	19,550	0.8	5.0	1.22	12,043	23.2	29,083	13,200
MSN	Masan Group	Consumer Staples	142,230	6.00	99,900	2.5	14.8	5.54	1,048	30.6	137,500	69,100
MWG	Mobile World Investment	Consumer Discretionary	65,779	4.63	44,950	4.4	12.8	2.82	3,029	49.0	81,400	35,250
NVL	Novaland	Real Estate	27,594	1.03	14,150	1.1	9.7	0.74	18,816	5.9	88,300	13,100
PDR	Phat Dat Real Estate	Real Estate	9,605	0.36	14,300	1.4	4.4	1.14	10,683	3.7	69,626	11,200
PLX	Petrolimex	Energy	48,283	0.45	38,000	1.7	51.5	2.07	932	17.9	65,900	22,950
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	29,028	2.49	88,500	0.6	8.1	3.44	323	49.0	98,325	67,500
POW	PV Power	Utilities	28,454	0.53	12,150	0.0	24.4	0.96	8,437	5.5	18,950	8,910
SAB	SABECO	Consumer Staples	119,920	1.24	187,000	0.0	22.2	4.92	181	62.6	203,000	142,900
SSI	SSI Securities Corp.	Financials	30,602	2.01	20,550	0.7	9.1	1.39	20,130	41.8	45,303	13,050
STB	Sacombank	Financials	50,524	4.74	26,800	0.9	12.2	1.37	22,780	27.6	36,700	14,050
TCB	Techcombank	Financials	102,352	6.24	29,100	0.3	4.8	0.94	6,560	22.5	54,900	19,300
TPB	Tien Phong Bank	Financials	37,329	1.93	23,600	2.6	6.2	1.22	5,925	30.0	43,300	18,300
VCB	Vietcombank	Financials	425,926	4.39	90,000	0.7	14.0	1.40	1,315	23.6	96,000	62,000
VHM	Vinhomes	Real Estate	228,604	5.36	52,500	1.0	7.3	1.68	3,044	24.4	84,000	41,250
VIC	VinGroup	Real Estate	216,250	5.07	56,700	2.7	79.0	1.91	2,102	12.7	97,700	49,700
VJC	Vietjet Air	Industrials	60,823	2.85	112,300	1.5	30.1	3.47	325	17.1	149,000	96,100
VNM	Vinamilk	Consumer Staples	169,913	6.37	81,300	0.5	21.5	5.46	2,009	55.9	85,600	64,500
VPB	VPBank	Financials	131,914	8.04	19,650	0.3	7.2	1.39	20,823	17.6	27,367	13,650
VRE	Vincom Retail	Real Estate	66,579	2.50	29,300	(1.8)	32.2	2.04	2,090	32.4	36,850	21,400

Source: Bloomberg, KIS

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