

Rigid price movement

VN30 performance

The VN30 index formed the closing price at 1,037 pts. To be specific, GVR (-4.0%), HPG (-3.8%), and SSI (-3.0%) dragged the index down. Relating to foreign trading activity, demand ticked up with net buy value was VND260bn, mainly focused on POW, SSI, and VHM.

VN30 Future chart: High volatile environment

Although demand has entered the market when 1,000 pts area was positively tested, selling pressure near 1,050 pts zone is still strong as well as this level is still held, pushing the instrument to enter the short-term range bound phase with high volatility level. However, the instrument is still traded below major MAs on wider time frame, implying the active selling pressure. Selling pressure is strong near 1,050 pts level and this level would be the strong barrier for the upward swing. Major MAs are broken, bearish swing is confirmed and there is no place for the bullish move in the short-term without breaking 1,050 pts area. New short position is risky due to the high volatile market as well as long positions are still not confirmed. Thus, traders should wait for more accurate trading signal in upcoming sessions.

Technical strategy

New short position is risky due to the high volatile market as well as long positions are still not confirmed. Thus, traders should wait for more accurate trading signal in upcoming sessions (Hourly chart).

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,037.4	(1.0)				
VN30F2303	1,037.9	(1.0)	273,841	39,411	1,051	16/03/23
VN30F2304	1,034.1	(1.1)	11,626	18,012	1,055	20/04/23
VN30F2306	1,028.6	(0.9)	228	1,108	1,061	15/06/23
VN30F2309	1,028.0	(1.)	76	253	1,072	21/09/23

Source: Bloomberg, KIS

Research Dept

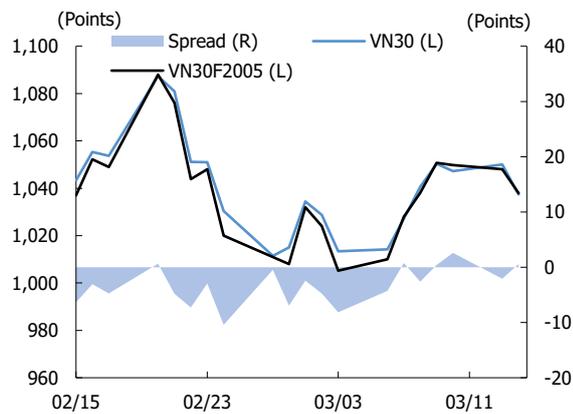
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Figure 1. VN30 Generics hourly chart



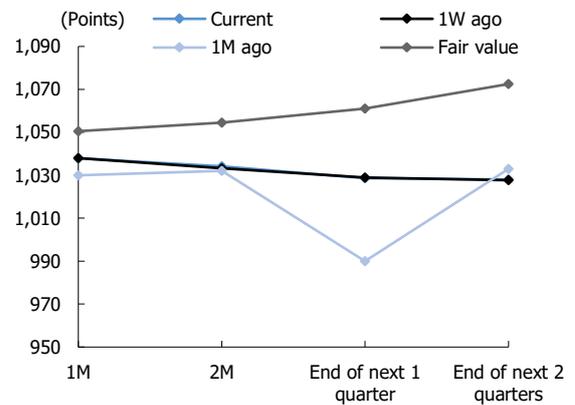
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



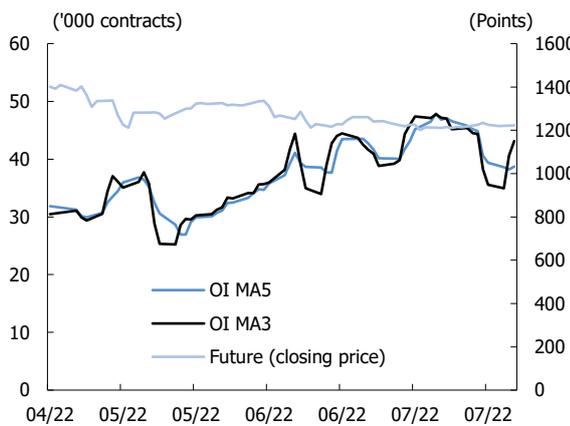
Source: Bloomberg, KIS

Figure 3. Future price curve



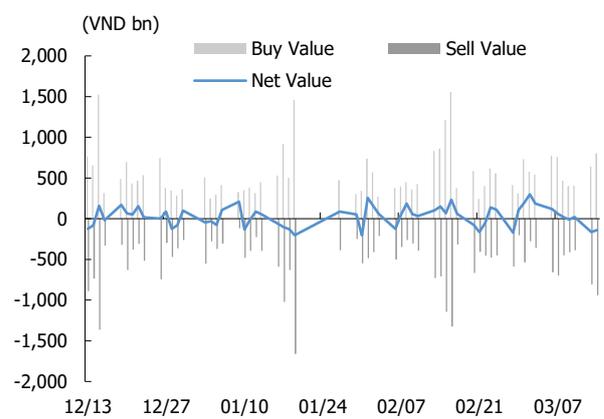
Source: Bloomberg, KIS

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	81,227	6.95	24,050	(1.8)	5.9	1.39	3,153	30.0	27,320	17,450
BID	BIDV	Financials	227,886	0.92	45,050	(2.6)	12.5	2.29	1,473	17.3	48,000	28,000
BVH	Bao Viet Group	Financials	36,151	0.36	48,700	(1.6)	23.6	1.77	439	27.4	70,000	41,200
CTG	VietinBank	Financials	139,367	2.10	29,000	(1.0)	8.2	1.30	3,086	28.1	33,450	19,500
FPT	FPT Corp	Information Technology	86,336	7.38	78,700	(0.3)	16.2	4.10	848	49.0	99,083	61,300
GAS	PetroVietnam Gas	Utilities	206,132	1.04	107,700	(0.4)	14.0	3.44	235	3.0	134,000	92,600
GVR	Viet Nam Rubber Group	Materials	57,200	0.23	14,300	(4.3)	15.0	1.17	2,009	0.5	37,800	9,300
HDB	HDBank	Financials	45,400	3.20	18,050	(2.2)	5.8	1.23	2,286	18.9	23,920	13,050
HPG	Hoa Phat Group	Materials	118,040	6.53	20,300	(3.8)	13.9	1.23	25,347	23.5	36,885	11,800
BCM	Becamex IDC Corp	Materials	86,009	0.35	83,100	(0.7)	63.6	5.10	100	2.8	101,800	58,200
MBB	MBBank	Financials	77,985	4.31	17,200	(1.7)	4.5	1.03	8,698	23.2	28,667	13,200
MSN	Masan Group	Consumer Staples	119,023	5.39	83,600	(1.1)	33.2	4.55	741	30.6	130,000	69,100
MWG	Mobile World Investment	Consumer Discretionary	56,486	4.26	38,600	(2.0)	13.6	2.36	2,113	49.0	81,400	35,250
NVL	Novaland	Real Estate	20,866	1.15	10,700	(2.7)	9.2	0.56	16,869	5.3	88,300	10,050
PDR	Phat Dat Real Estate	Real Estate	7,925	0.36	11,800	0.0	6.8	0.97	7,697	3.9	69,626	9,940
PLX	Petrolimex	Energy	47,139	0.47	37,100	(2.5)	32.1	1.92	724	18.1	57,400	22,950
VIB	VIBBank	Financials	42,680	2.15	20,250	(2.2)	8.1	1.31	3,345	20.5	36,148	16,200
POW	PV Power	Utilities	30,093	0.76	12,850	(2.3)	15.9	0.99	8,350	6.8	17,250	8,910
SAB	SABECO	Consumer Staples	121,843	1.35	190,000	1.6	23.7	5.27	129	62.7	203,000	149,000
SSI	SSI Securities Corp.	Financials	28,559	2.00	19,050	(3.1)	13.1	1.28	14,950	43.6	42,671	13,050
STB	Sacombank	Financials	45,999	4.63	24,400	(2.4)	9.1	1.19	18,391	29.2	34,300	14,050
TCB	Techcombank	Financials	92,503	6.05	26,300	(1.7)	4.6	0.82	3,779	22.5	50,600	19,300
TPB	Tien Phong Bank	Financials	38,278	2.31	24,200	(0.4)	6.1	1.19	6,052	30.0	41,800	18,300
VCB	Vietcombank	Financials	430,659	4.77	91,000	(0.5)	14.0	1.40	1,065	23.6	96,300	62,000
VHM	Vinhomes	Real Estate	194,858	4.90	44,750	0.0	6.8	1.35	2,279	24.0	78,500	39,400
VIC	VinGroup	Real Estate	202,139	5.08	53,000	(0.6)	79.0	1.80	1,807	12.7	83,100	49,700
VJC	Vietjet Air	Industrials	55,082	2.77	101,700	1.0	30.1	3.87	294	17.3	148,200	94,000
VNM	Vinamilk	Consumer Staples	160,091	6.44	76,600	(0.4)	21.1	5.36	1,615	55.8	85,600	64,500
VPB	VPBank	Financials	130,236	9.17	19,400	0.0	7.1	1.34	20,518	17.6	27,367	13,650
VRE	Vincom Retail	Real Estate	65,443	2.63	28,800	(1.0)	23.6	1.96	2,139	32.6	34,650	21,400

Source: Bloomberg, KIS

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