

# Demand keeps increasing

## VN30 performance

The VN30 index formed the closing price at 1,064 pts. To be specific, SSI (+7.0%), HPG (+4.9%), and STB (+3.9%) contributed to the index gains. Relating to foreign trading activity, demand ticked up with net buy value was VND115bn, mainly focused on POW, HPG, and VHM.

## VN30 Future chart: Retest 1,100 pts area

Demand kept increasing across VN30F2303 and there is the tendency to retest 1,100 pts area. Besides, 1,050 pts level is broken, the rebound phase is active. However, selling pressure is strong near 1,100 pts level and this level would be the strong barrier for the upward swing. Major MAs are broken, bullish swing is active in the short-term. New short position is risky due to the high volatile market as well as long positions on VN30F2303 is not recommended due to the expiration date. Thus, traders should wait for the short-term pullback on VN30F2304 to capture the better entry for long positions.

## Technical strategy

New short position is risky due to the high volatile market as well as long positions on VN30F2303 is not recommended due to the expiration date. Thus, traders should wait for the short-term pullback on VN30F2304 to capture the better entry for long positions. (Hourly chart).

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,064.4	2.3				
<b>VN30F2303</b>	1,063.0	2.4	313,927	39,950	1,038	16/03/23
<b>VN30F2304</b>	1,063.0	0.8	21,746	25,816	1,042	20/04/23
<b>VN30F2306</b>	1,054.6	2.5	177	1,140	1,048	15/06/23
<b>VN30F2309</b>	1,055.9	2.7	115	215	1,059	21/09/23

Source: Bloomberg, KIS

**Research Dept**

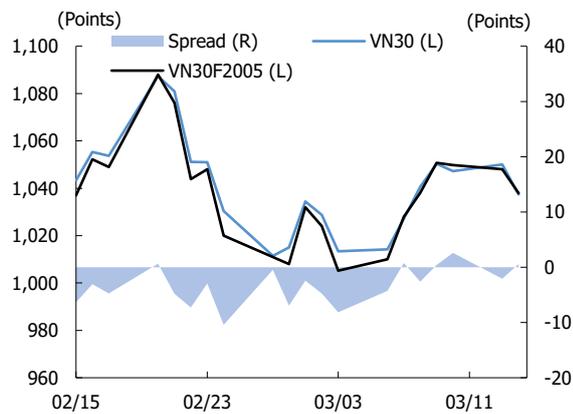
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**Figure 1. VN30 Generics hourly chart**



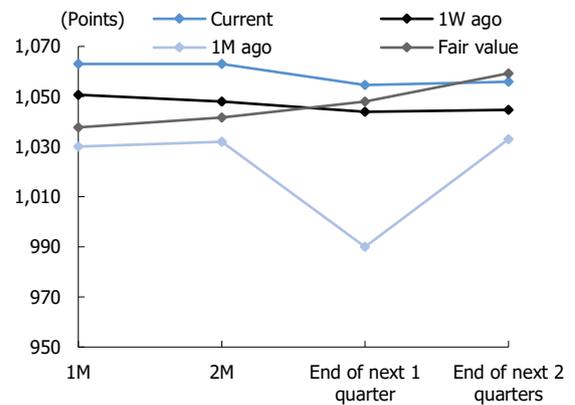
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



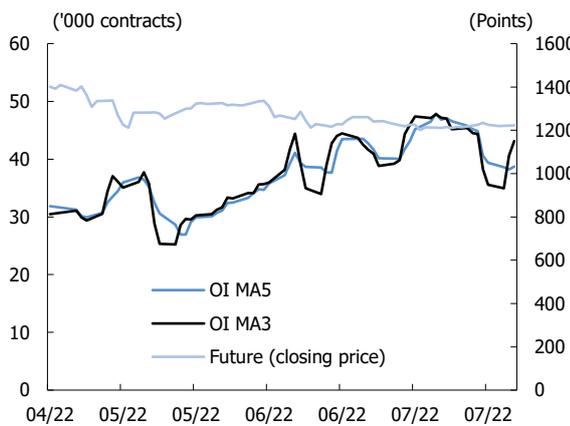
Source: Bloomberg, KIS

**Figure 3. Future price curve**



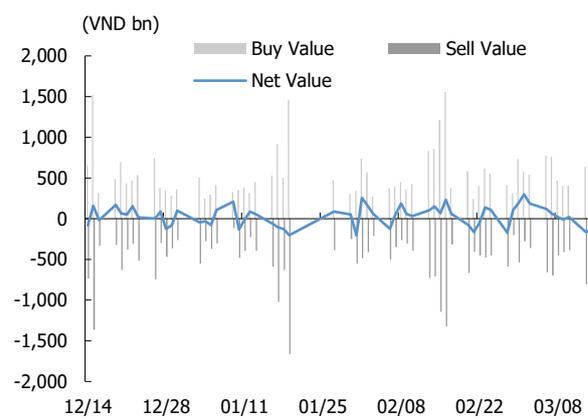
Source: Bloomberg, KIS

**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	83,760	6.98	24,800	3.1	6.1	1.43	3,131	30.0	27,320	17,450
BID	BIDV	Financials	236,739	0.93	46,800	3.9	13.0	2.38	1,472	17.3	48,000	28,000
BVH	Bao Viet Group	Financials	36,597	0.36	49,300	1.2	23.9	1.79	433	27.3	70,000	41,200
CTG	VietinBank	Financials	141,770	2.08	29,500	1.7	8.4	1.32	3,092	28.1	33,450	19,500
FPT	FPT Corp	Information Technology	88,311	7.36	80,500	2.3	16.6	4.20	840	49.0	99,083	61,300
GAS	PetroVietnam Gas	Utilities	204,793	1.00	107,000	(0.6)	14.0	3.42	234	3.0	134,000	92,600
GVR	Viet Nam Rubber Group	Materials	60,800	0.24	15,200	6.3	15.9	1.24	1,986	0.5	37,800	9,300
HDB	HDBank	Financials	46,532	3.19	18,500	2.5	6.0	1.26	2,272	18.9	23,920	13,050
HPG	Hoa Phat Group	Materials	123,855	6.68	21,300	4.9	14.6	1.29	25,220	23.5	36,885	11,800
BCM	Becamex IDC Corp	Materials	86,112	0.34	83,200	0.1	63.7	5.11	101	2.8	101,800	58,200
MBB	MBBank	Financials	80,705	4.35	17,800	3.5	4.6	1.06	8,627	23.2	28,667	13,200
MSN	Masan Group	Consumer Staples	120,589	5.32	84,700	1.3	33.7	4.61	743	30.6	130,000	69,100
MWG	Mobile World Investment	Consumer Discretionary	58,535	4.30	40,000	3.6	14.1	2.45	2,108	49.0	81,400	35,250
NVL	Novaland	Real Estate	22,134	1.19	11,350	6.1	9.7	0.59	16,800	5.3	88,300	10,050
PDR	Phat Dat Real Estate	Real Estate	8,228	0.36	12,250	3.8	7.0	1.01	7,741	3.9	69,626	9,940
PLX	Petrolimex	Energy	47,838	0.47	37,650	1.5	32.6	1.95	728	18.1	57,400	22,950
VIB	VIBBank	Financials	45,104	2.21	21,400	5.7	8.1	1.38	3,381	20.5	36,148	16,200
POW	PV Power	Utilities	31,615	0.77	13,500	5.1	16.7	1.04	8,491	7.0	17,250	8,910
SAB	SABECO	Consumer Staples	121,523	1.31	189,500	(0.3)	23.7	5.25	128	62.7	203,000	149,000
SSI	SSI Securities Corp.	Financials	30,507	2.08	20,350	6.8	14.0	1.36	15,081	43.8	42,671	13,050
STB	Sacombank	Financials	47,790	4.69	25,350	3.9	9.5	1.24	18,376	29.2	34,300	14,050
TCB	Techcombank	Financials	95,669	6.10	27,200	3.4	4.7	0.85	3,684	22.5	50,600	19,300
TPB	Tien Phong Bank	Financials	38,990	2.29	24,650	1.9	6.2	1.21	6,109	30.0	41,800	18,300
VCB	Vietcombank	Financials	432,552	4.66	91,400	0.4	14.0	1.40	1,060	23.6	96,300	62,000
VHM	Vinhomes	Real Estate	200,301	4.91	46,000	2.8	7.0	1.38	2,259	24.0	78,500	39,400
VIC	VinGroup	Real Estate	205,953	5.05	54,000	1.9	79.0	1.84	1,778	12.8	83,100	49,700
VJC	Vietjet Air	Industrials	56,815	2.78	104,900	3.1	30.1	4.00	291	17.3	148,200	94,000
VNM	Vinamilk	Consumer Staples	161,136	6.32	77,100	0.7	21.2	5.40	1,588	55.9	85,600	64,500
VPB	VPBank	Financials	132,921	9.12	19,800	2.1	7.3	1.37	20,576	17.6	27,367	13,650
VRE	Vincom Retail	Real Estate	64,761	2.54	28,500	(1.0)	23.3	1.94	2,157	32.7	34,650	21,400

Source: Bloomberg, KIS

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