

# Hold the long positions

## VN30 performance

The VN30 index formed the closing price at 1,090 pts. Relating to foreign trading activity, supply came back to high level with net sell value was VND180bn, mainly driven by large sell orders on STB, SSI, and VNM.

## VN30 Future chart: Rebound phase

Bearish swing is paused on VN30F2304 due to the increase of demand near 1,000 pts zone. If the 1,000 pts area is broken, 900 pts zone would be the next destination. The rebound phase will be completely active if the 1,100 pts zone is broken. Bearish swing is still active due to the unformed higher high pattern. With short-term movement, the instrument is forming the slow bullish swing as well as major short-term MAs are broken. Notably, total OI (Open interest) came back to above 50,000 contracts, implying the high probability for the upcoming market leg which would end the current consolidation phase as well as there is high probability for the upward swing.

## Technical strategy

Long VN30F2304 after ATO session and stop the loss when there is the closing price below 1,060 pts level. (Hourly chart)

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,089.8	0.1				
<b>VN30F2304</b>	1,084.1	0.4	148,406	62,893	1,090	20/04/23
<b>VN30F2305</b>	1,079.9	0.1	450	1,872	1,092	18/05/23
<b>VN30F2306</b>	1,078.6	0.1	19	1,027	1,095	15/06/23
<b>VN30F2309</b>	1,079.0	0.4	19	196	1,104	21/09/23

Source: Bloomberg, KIS

**Research Dept**

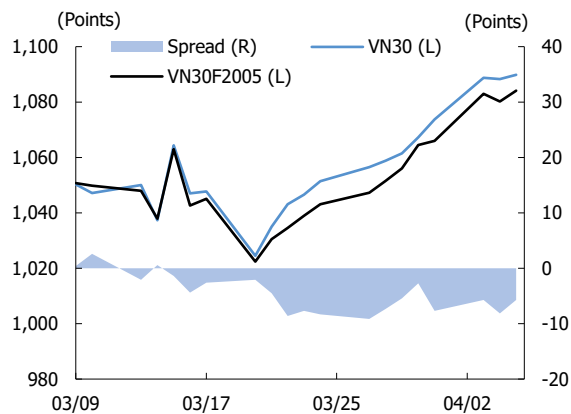
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**Figure 1. VN30 Generics hourly chart**



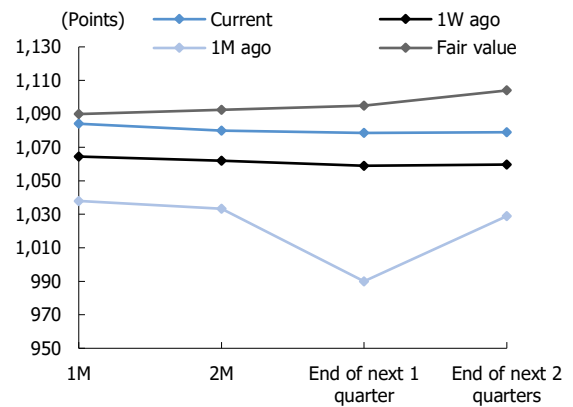
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



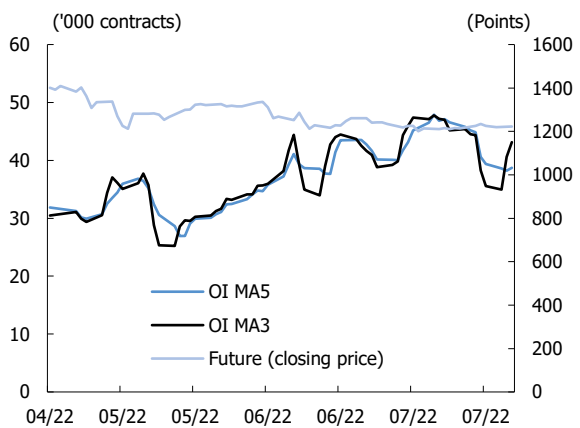
Source: Bloomberg, KIS

**Figure 3. Future price curve**



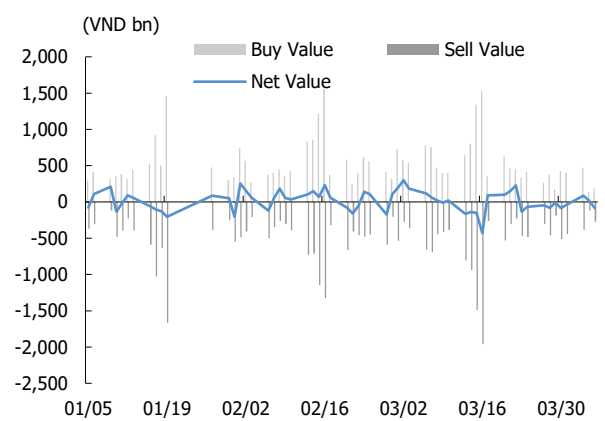
Source: Bloomberg, KIS

**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	85,449	6.95	25,300	0.6	6.2	1.46	3,793	30.0	27,320	17,450
BID	BIDV	Financials	230,163	0.88	45,500	(1.1)	12.7	2.31	1,224	17.3	48,000	28,000
BVH	Bao Viet Group	Financials	36,411	0.35	49,050	(0.3)	23.5	1.79	366	27.4	70,000	41,200
CTG	VietinBank	Financials	144,173	2.07	30,000	1.2	8.6	1.34	2,743	28.1	33,000	19,500
FPT	FPT Corp	Information Technology	88,420	7.20	80,600	0.1	16.6	4.20	780	49.0	99,083	61,300
GAS	PetroVietnam Gas	Utilities	195,032	0.93	101,900	0.0	13.3	3.26	225	3.0	134,000	92,600
GVR	Viet Nam Rubber Group	Materials	64,800	0.25	16,200	1.6	16.9	1.32	2,076	0.5	37,800	9,300
HDB	HDBank	Financials	49,551	3.32	19,700	2.9	6.4	1.34	2,363	19.0	23,600	13,050
HPG	Hoa Phat Group	Materials	125,018	6.58	21,500	1.9	14.7	1.30	23,378	23.6	36,885	11,800
BCM	Becamex IDC Corp	Materials	84,042	0.32	81,200	(1.0)	59.9	4.96	94	2.8	101,800	58,200
MBB	MBBank	Financials	85,239	4.49	18,800	0.3	4.9	1.12	8,632	23.2	28,667	13,200
MSN	Masan Group	Consumer Staples	111,620	4.81	78,400	0.0	31.2	4.27	884	30.4	130,000	69,100
MWG	Mobile World Investment	Consumer Discretionary	58,169	4.18	39,750	(0.1)	14.0	2.43	2,072	49.0	81,400	35,250
NVL	Novaland	Real Estate	25,059	1.32	12,850	0.8	11.0	0.67	16,048	6.1	88,300	10,050
PDR	Phat Dat Real Estate	Real Estate	9,000	0.39	13,400	1.9	7.8	1.10	6,466	3.0	68,819	9,940
PLX	Petrolimex	Energy	48,346	0.46	38,050	0.3	32.9	1.97	956	17.8	57,400	22,950
VIB	VIBBank	Financials	46,263	2.21	21,950	(0.7)	8.1	1.42	3,813	20.5	35,852	16,200
POW	PV Power	Utilities	31,498	0.75	13,450	(0.4)	15.3	1.03	8,583	7.8	16,950	8,910
SAB	SABECO	Consumer Staples	113,186	1.19	176,500	(0.8)	22.2	4.89	120	62.6	203,000	149,000
SSI	SSI Securities Corp.	Financials	33,731	2.25	22,500	0.0	15.5	1.51	16,051	44.3	42,624	13,050
STB	Sacombank	Financials	49,487	4.74	26,250	(2.4)	9.8	1.28	18,634	27.3	32,900	14,050
TCB	Techcombank	Financials	103,759	6.46	29,500	0.0	5.1	0.92	3,463	22.5	50,300	19,300
TPB	Tien Phong Bank	Financials	35,906	2.06	22,700	0.4	5.7	1.11	5,800	30.0	41,700	18,300
VCB	Vietcombank	Financials	435,865	4.59	92,100	0.1	14.0	1.40	952	23.5	96,300	62,000
VHM	Vinhomes	Real Estate	227,298	5.44	52,200	2.4	7.9	1.57	2,364	24.3	76,300	39,400
VIC	VinGroup	Real Estate	211,673	5.07	55,500	(2.3)	79.0	1.88	1,720	12.8	82,400	49,700
VJC	Vietjet Air	Industrials	55,732	2.67	102,900	0.9	30.1	3.92	291	17.5	144,300	94,000
VNM	Vinamilk	Consumer Staples	155,702	5.96	74,500	0.4	20.5	5.22	1,453	55.7	85,600	64,500
VPB	VPBank	Financials	142,320	9.54	21,200	(0.9)	7.8	1.47	19,158	17.6	27,367	13,650
VRE	Vincom Retail	Real Estate	66,920	2.56	29,450	0.0	24.1	2.00	2,250	32.8	34,150	21,400

Source: Bloomberg, KIS

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