

# Selling pressure ticks up

## VN30 performance

The VN30 index formed the closing price at 1,063 pts. Relating to foreign trading activity, supply came back to high level with net sell value was VND100bn, mainly driven by large sell orders on STB, VNM, and VPB.

## VN30 Future chart: Unclear short-term movement

Bearish swing is paused on VN30F2304 due to the increase of demand near 1,050 pts zone. However, selling pressure near 1,080 pts zone is still active where the instrument enters the short-term range bound. If the 1,050 pts area is broken, 1,000 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. The most important demand zone for the rebound phase is 1,050 pts area which is still respected. If this level is broken, bearish swing would come back.

## Technical strategy

Long positions on VN30F2304 should be closed and new trading positions should be stalked on upcoming contract (VN30F2305). (Hourly chart)

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,063.4	(1.0)				
VN30F2304	1,063.1	(0.6)	209,116	52,415	1,075	20/04/23
VN30F2305	1,060.9	(0.7)	2,357	5,682	1,078	18/05/23
VN30F2306	1,058.2	(0.7)	67	1,096	1,080	15/06/23
VN30F2309	1,056.9	(0.5)	45	308	1,089	21/09/23

Source: Bloomberg, KIS

**Research Dept**

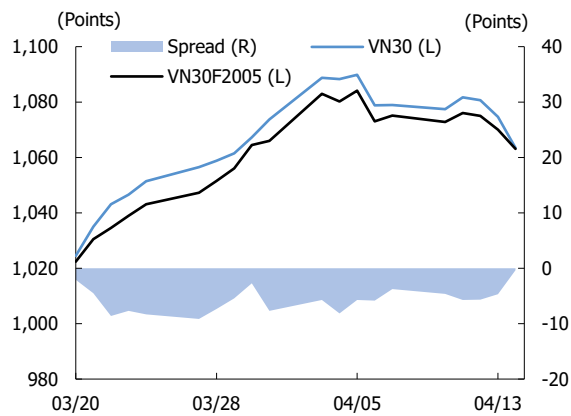
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**Figure 1. VN30 Generics hourly chart**



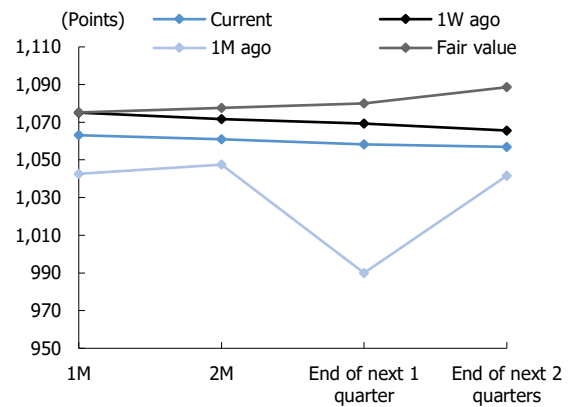
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



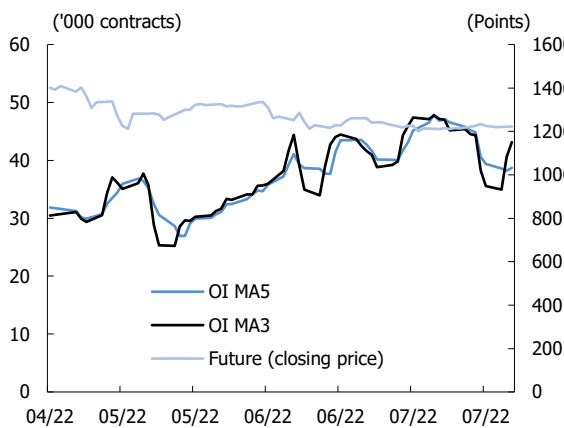
Source: Bloomberg, KIS

**Figure 3. Future price curve**



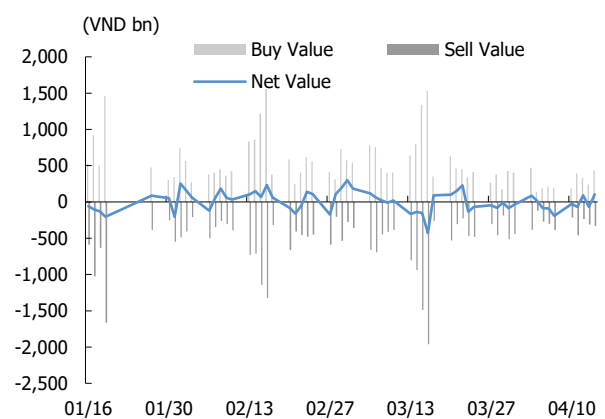
Source: Bloomberg, KIS

**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	84,267	7.03	24,950	0.0	6.2	1.44	3,792	30.0	27,320	17,450
BID	BIDV	Financials	224,851	0.88	44,450	(1.1)	12.4	2.26	1,187	17.2	48,000	28,000
BVH	Bao Viet Group	Financials	35,631	0.35	48,000	(0.8)	23.0	1.75	351	27.4	70,000	41,200
CTG	VietinBank	Financials	139,847	2.06	29,100	(1.0)	8.3	1.30	2,528	28.1	31,900	19,500
FPT	FPT Corp	Information Technology	87,323	7.28	79,600	0.0	16.4	4.15	759	49.0	99,083	61,300
GAS	PetroVietnam Gas	Utilities	187,758	0.92	98,100	(1.9)	12.8	3.14	233	3.0	134,000	92,600
GVR	Viet Nam Rubber Group	Materials	61,200	0.24	15,300	(4.1)	15.9	1.25	2,196	0.5	37,200	9,300
HDB	HDBank	Financials	49,048	3.37	19,500	(1.0)	6.3	1.33	2,529	19.4	22,480	13,050
HPG	Hoa Phat Group	Materials	120,075	6.48	20,650	1.0	14.2	1.25	23,089	23.6	35,038	11,800
BCM	Becamex IDC Corp	Materials	82,076	0.32	79,300	(0.6)	58.5	4.85	88	2.8	101,800	58,200
MBB	MBBank	Financials	82,972	4.48	18,300	(1.3)	4.7	1.09	8,789	23.2	27,417	13,200
MSN	Masan Group	Consumer Staples	111,193	4.91	78,100	(1.4)	31.1	4.25	931	30.3	127,500	69,100
MWG	Mobile World Investment	Consumer Discretionary	58,535	4.31	40,000	(2.6)	14.1	2.45	2,249	49.0	81,400	35,250
NVL	Novaland	Real Estate	27,691	1.49	14,200	(2.1)	12.2	0.74	18,488	6.2	87,800	10,050
PDR	Phat Dat Real Estate	Real Estate	9,000	0.40	13,400	(4.3)	7.8	1.10	6,639	2.9	67,131	9,940
PLX	Petrolimex	Energy	46,377	0.45	36,500	(1.9)	31.6	1.89	957	17.8	55,700	22,950
VIB	VIBBank	Financials	43,840	2.15	20,800	(1.7)	8.1	1.34	3,858	20.5	33,556	16,200
POW	PV Power	Utilities	30,679	0.75	13,100	(2.6)	14.9	1.01	8,485	7.7	16,400	8,910
SAB	SABECO	Consumer Staples	107,094	1.16	167,000	(1.5)	21.0	4.63	125	62.6	203,000	149,000
SSI	SSI Securities Corp.	Financials	31,782	2.18	21,200	(2.5)	14.6	1.42	17,193	58	40,368	13,050
STB	Sacombank	Financials	48,450	4.75	25,700	(2.8)	9.6	1.25	18,934	26.5	31,500	14,050
TCB	Techcombank	Financials	101,648	6.48	28,900	(4.3)	5.0	0.91	3,675	22.5	48,350	19,300
TPB	Tien Phong Bank	Financials	36,697	2.16	23,200	0.0	5.9	1.14	5,863	30.0	40,000	18,300
VCB	Vietcombank	Financials	418,354	4.51	88,400	0.2	14.0	1.40	864	23.5	96,300	62,000
VHM	Vinhomes	Real Estate	217,718	5.34	50,000	(1.0)	7.6	1.50	2,380	24.3	73,500	39,400
VIC	VinGroup	Real Estate	201,757	4.95	52,900	(0.2)	79.0	1.79	1,809	12.8	82,200	49,700
VJC	Vietjet Air	Industrials	53,349	2.62	98,500	(0.8)	30.1	3.59	276	17.5	144,300	94,000
VNM	Vinamilk	Consumer Staples	152,149	5.97	72,800	(1.0)	20.0	5.10	1,404	55.6	85,600	64,500
VPB	VPBank	Financials	137,621	9.45	20,500	(0.5)	7.5	1.42	18,543	17.5	27,067	13,650
VRE	Vincom Retail	Real Estate	64,988	2.55	28,600	0.7	23.4	1.95	2,265	32.9	32,400	21,400

Source: Bloomberg, KIS

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