

Intraday consolidation phase

VN30 performance

The VN30 index formed the closing price at 1,063 pts. Relating to foreign trading activity, demand came back to high level with net buy value was VND80bn, mainly driven by large buy orders on HPG, SSI, and VHM.

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	1,065.0	0.1				
VN30F2304	1,064.5	0.1	183,715	48,789	1,064	20/04/23
VN30F2305	1,063.9	0.3	7,209	10,535	1,066	18/05/23
VN30F2306	1,059.0	0.1	72	1,101	1,069	15/06/23
VN30F2309	1,057.0	-	75	292	1,077	21/09/23

Source: Bloomberg, KIS

Research Dept

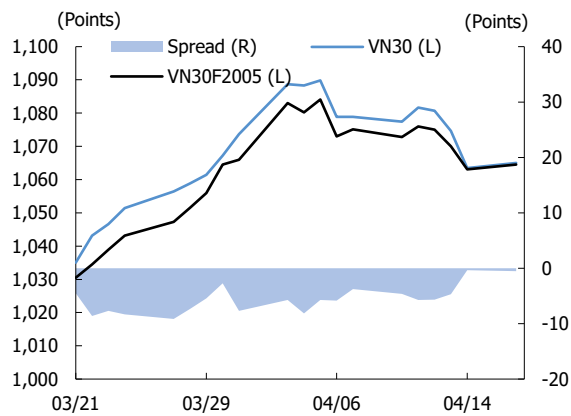
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Figure 1. VN30 Generics hourly chart



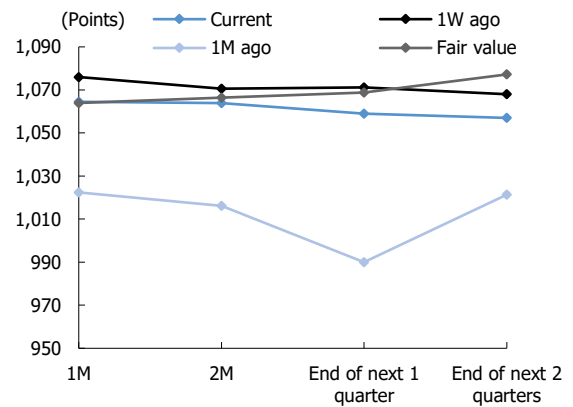
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



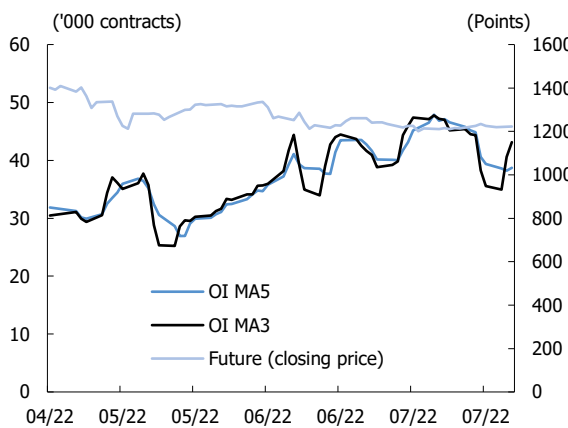
Source: Bloomberg, KIS

Figure 3. Future price curve



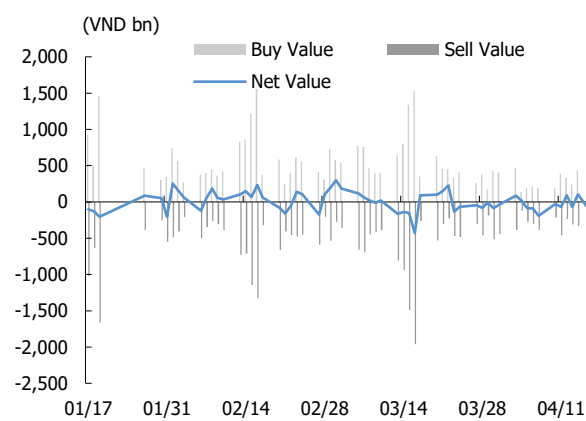
Source: Bloomberg, KIS

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	84,436	7.03	25,000	0.2	6.2	1.44	3,808	30.0	26,880	17,450
BID	BIDV	Financials	227,634	0.89	45,000	1.2	12.5	2.29	1,103	17.2	48,000	28,000
BVH	Bao Viet Group	Financials	35,038	0.34	47,200	(1.7)	22.6	1.72	355	27.4	70,000	41,200
CTG	VietinBank	Financials	140,328	2.06	29,200	0.3	8.4	1.31	2,436	28.1	31,250	19,500
FPT	FPT Corp	Information Technology	87,323	7.27	79,600	0.0	16.4	4.15	753	49.0	98,833	61,300
GAS	PetroVietnam Gas	Utilities	186,036	0.91	97,200	(0.9)	12.7	3.11	234	3.0	134,000	92,600
GVR	Viet Nam Rubber Group	Materials	61,600	0.24	15,400	0.7	16.0	1.26	2,202	0.5	37,200	9,300
HDB	HDBank	Financials	48,545	3.33	19,300	(1.0)	6.2	1.31	2,521	19.5	21,800	13,050
HPG	Hoa Phat Group	Materials	121,238	6.53	20,850	1.0	14.3	1.26	22,779	23.5	34,269	11,800
BCM	Becamex IDC Corp	Materials	82,179	0.32	79,400	0.1	58.5	4.85	87	2.8	101,800	58,200
MBB	MBBank	Financials	82,745	4.46	18,250	(0.3)	4.7	1.09	8,775	23.2	26,083	13,200
MSN	Masan Group	Consumer Staples	111,193	4.90	78,100	0.0	31.1	4.25	958	30.3	126,500	69,100
MWG	Mobile World Investment	Consumer Discretionary	58,316	4.28	39,850	(0.4)	14.1	2.44	2,276	49.0	81,000	35,250
NVL	Novaland	Real Estate	28,862	1.56	14,800	4.2	12.7	0.77	18,812	6.2	86,800	10,050
PDR	Phat Dat Real Estate	Real Estate	9,336	0.41	13,900	3.7	8.1	1.15	6,661	2.8	66,200	9,940
PLX	Petrolimex	Energy	45,868	0.45	36,100	(1.1)	31.2	1.87	959	17.8	55,500	22,950
VIB	VIBBank	Financials	43,523	2.13	20,650	(0.7)	8.1	1.33	3,829	20.5	32,407	16,200
POW	PV Power	Utilities	31,264	0.77	13,350	1.9	15.2	1.02	8,467	7.7	16,400	8,910
SAB	SABECO	Consumer Staples	105,170	1.13	164,000	(1.8)	20.6	4.54	128	62.5	203,000	149,000
SSI	SSI Securities Corp.	Financials	32,007	2.19	21,350	0.7	14.7	1.43	17,496	58	37,596	13,050
STB	Sacombank	Financials	48,827	4.78	25,900	0.8	9.7	1.26	19,023	26.1	30,200	14,050
TCB	Techcombank	Financials	103,583	6.60	29,450	1.9	5.1	0.92	3,794	22.5	46,250	19,300
TPB	Tien Phong Bank	Financials	36,380	2.14	23,000	(0.9)	5.8	1.13	5,880	30.0	38,300	18,300
VCB	Vietcombank	Financials	418,354	4.51	88,400	0.0	14.0	1.40	853	23.5	96,300	62,000
VHM	Vinhomes	Real Estate	219,025	5.36	50,300	0.6	7.6	1.51	2,383	24.3	71,200	39,400
VIC	VinGroup	Real Estate	201,757	4.94	52,900	0.0	79.0	1.79	1,817	12.9	80,500	49,700
VJC	Vietjet Air	Industrials	53,944	2.64	99,600	1.1	30.1	3.63	275	17.5	144,300	94,000
VNM	Vinamilk	Consumer Staples	149,850	5.87	71,700	(1.5)	19.7	5.02	1,413	55.6	85,600	64,500
VPB	VPBank	Financials	137,285	9.41	20,450	(0.2)	7.5	1.42	18,044	17.5	25,733	13,650
VRE	Vincom Retail	Real Estate	64,307	2.52	28,300	(1.0)	23.2	1.93	2,306	32.9	32,000	21,400

Source: Bloomberg, KIS

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