

Unclear short-term movement

VN30 performance

The VN30 index formed the closing price at 1,065 pts. Relating to foreign trading activity, demand came back to high level with net buy value was VND125bn, mainly driven by large buy orders on HPG, VPB, 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)

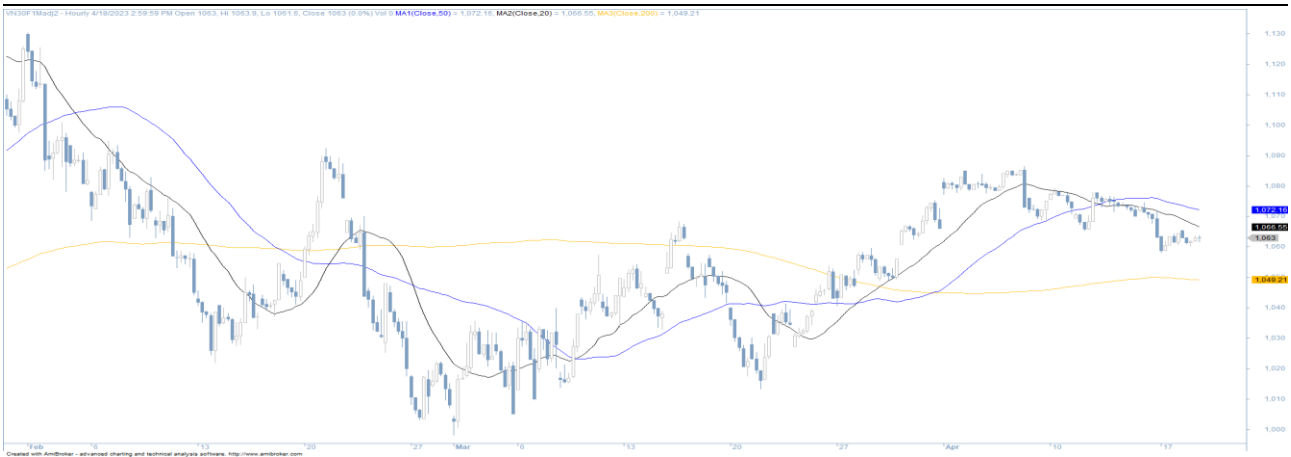
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,064.6	-				
VN30F2304	1,063.0	(0.1)	159,671	39,598	1,065	20/04/23
VN30F2305	1,060.5	(0.3)	9,188	16,646	1,068	18/05/23
VN30F2306	1,057.5	(0.1)	26	1,092	1,070	15/06/23
VN30F2309	1,055.6	(0.1)	43	273	1,079	21/09/23

Source: Bloomberg, KIS

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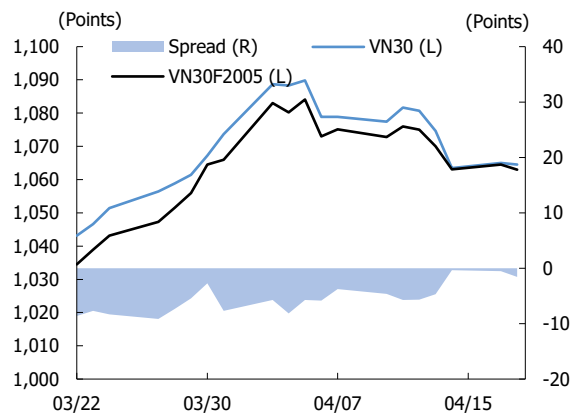
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Figure 1. VN30 Generics hourly chart



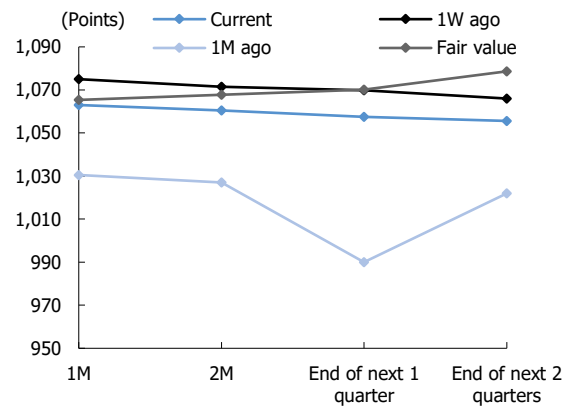
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



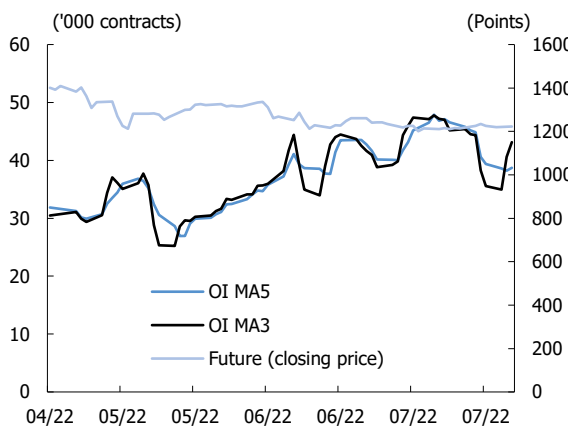
Source: Bloomberg, KIS

Figure 3. Future price curve



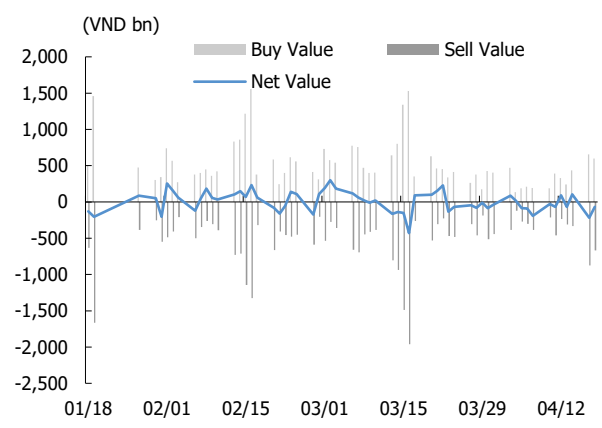
Source: Bloomberg, KIS

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	83,592	6.96	24,750	(1.0)	6.1	1.43	3,776	30.0	26,500	17,450
BID	BIDV	Financials	225,610	0.88	44,600	(0.9)	12.4	2.27	1,088	17.2	48,000	28,000
BVH	Bao Viet Group	Financials	34,889	0.34	47,000	(0.4)	22.5	1.71	351	27.4	70,000	41,200
CTG	VietinBank	Financials	139,847	2.06	29,100	(0.3)	8.3	1.30	2,398	28.1	31,250	19,500
FPT	FPT Corp	Information Technology	87,104	7.26	79,400	(0.3)	16.4	4.14	742	49.0	98,000	61,300
GAS	PetroVietnam Gas	Utilities	185,270	0.91	96,800	(0.4)	12.6	3.10	233	3.0	134,000	92,600
GVR	Viet Nam Rubber Group	Materials	62,000	0.24	15,500	0.6	16.1	1.26	2,165	0.5	37,000	9,300
HDB	HDBank	Financials	48,670	3.34	19,350	0.3	6.3	1.32	2,524	19.5	21,800	13,050
HPG	Hoa Phat Group	Materials	121,820	6.57	20,950	0.5	14.4	1.27	22,279	23.5	33,923	11,800
BCM	Becamex IDC Corp	Materials	82,283	0.32	79,500	0.1	58.6	4.86	85	2.8	101,800	58,200
MBB	MBBank	Financials	82,292	4.44	18,150	(0.5)	4.7	1.08	8,559	23.2	25,708	13,200
MSN	Masan Group	Consumer Staples	111,335	4.91	78,200	0.1	31.1	4.26	957	30.3	125,500	69,100
MWG	Mobile World Investment	Consumer Discretionary	58,462	4.30	39,950	0.3	14.1	2.44	2,276	49.0	80,550	35,250
NVL	Novaland	Real Estate	28,959	1.56	14,850	0.3	13.3	0.77	19,085	6.2	86,800	10,050
PDR	Phat Dat Real Estate	Real Estate	9,336	0.41	13,900	0.0	8.1	1.15	6,698	2.8	66,200	9,940
PLX	Petrolimex	Energy	46,758	0.46	36,800	1.9	31.8	1.91	957	17.8	54,000	22,950
VIB	VIBBank	Financials	43,523	2.13	20,650	0.0	8.1	1.33	3,804	20.5	32,222	16,200
POW	PV Power	Utilities	31,615	0.77	13,500	1.1	15.3	1.04	8,362	7.7	16,400	8,910
SAB	SABECO	Consumer Staples	106,324	1.15	165,800	1.1	20.8	4.59	130	62.5	203,000	149,000
SSI	SSI Securities Corp.	Financials	32,606	2.24	21,750	1.9	14.9	1.46	17,448	58	36,092	13,050
STB	Sacombank	Financials	48,827	4.79	25,900	0.0	9.7	1.26	18,952	26.1	29,400	14,050
TCB	Techcombank	Financials	102,528	6.53	29,150	(1.0)	5.1	0.91	3,734	22.5	45,450	19,300
TPB	Tien Phong Bank	Financials	36,064	2.12	22,800	(0.9)	5.8	1.12	5,689	30.0	38,100	18,300
VCB	Vietcombank	Financials	416,461	4.49	88,000	(0.5)	14.0	1.40	854	23.5	96,300	62,000
VHM	Vinhomes	Real Estate	221,202	5.42	50,800	1.0	7.7	1.52	2,388	24.3	71,200	39,400
VIC	VinGroup	Real Estate	201,376	4.93	52,800	(0.2)	79.0	1.79	1,824	12.9	80,500	49,700
VJC	Vietjet Air	Industrials	53,620	2.63	99,000	(0.6)	30.1	3.60	269	17.5	144,300	94,000
VNM	Vinamilk	Consumer Staples	152,567	5.98	73,000	1.8	20.1	5.11	1,401	55.6	85,600	64,500
VPB	VPBank	Financials	135,942	9.33	20,250	(1.0)	7.4	1.40	17,673	17.5	24,967	13,650
VRE	Vincom Retail	Real Estate	64,761	2.54	28,500	0.7	23.3	1.94	2,309	32.9	31,850	21,400

Source: Bloomberg, KIS

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