

## Selling pressure is active

### VN30 performance

The VN30 index formed the closing price at 1,046 pts. Relating to foreign trading activity, demand came back to high level with net buy value was VND7bn, mainly driven by large buy orders on HPG, VPB, and VCB.

### VN30 Future chart: Retest 1,050 pts zone

Selling pressure keeps increasing after approaching the 1,080 pts zone. The instrument has retested 1,050 pts area with no sign of demand. 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 has high probability to enter the short-term consolidation phase near 1,050 pts area. 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. In this case, traders should stay on the sidelines and wait for the valid trading signal on VN30F2305.

### Technical strategy

VN30F2305 is testing the 1,050 pts zone with no valid trading signal as well as selling pressure shows no sign of weakness. Thus, traders should stay on the sidelines and wait for the valid trading signal on VN30F2305 (Hourly chart)

**Table 1. Future statistics**

(points, %, contracts)

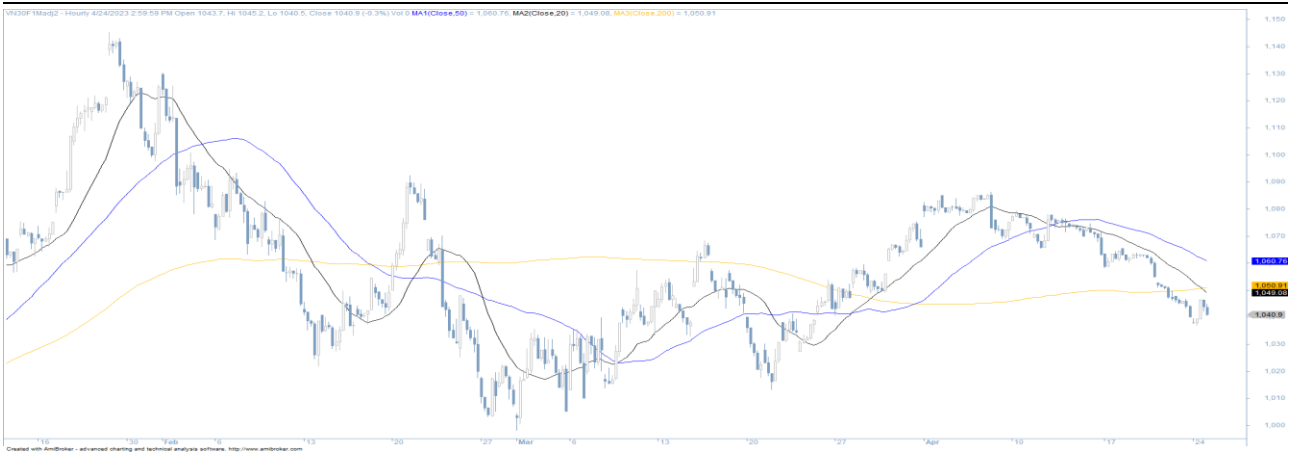
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,046.2	-				
VN30F2305	1,040.9	0.1	205,199	56,466	1,048	18/05/23
VN30F2306	1,039.0	0.1	771	1,826	1,051	15/06/23
VN30F2309	1,037.0	-	42	285	1,059	21/09/23
VN30F2312	1,033.9	-	38	45	1,067	21/12/23

Source: Bloomberg, KIS

**Research Dept**

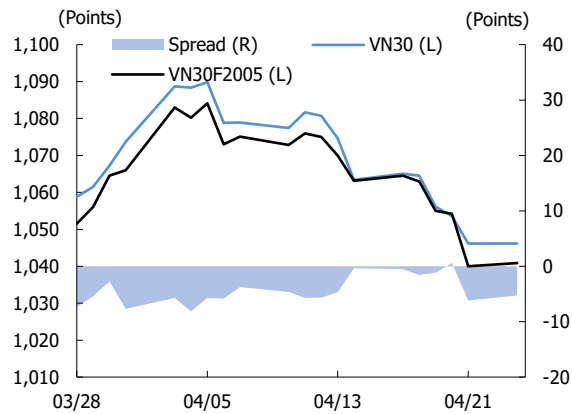
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**Figure 1. VN30 Generics hourly chart**



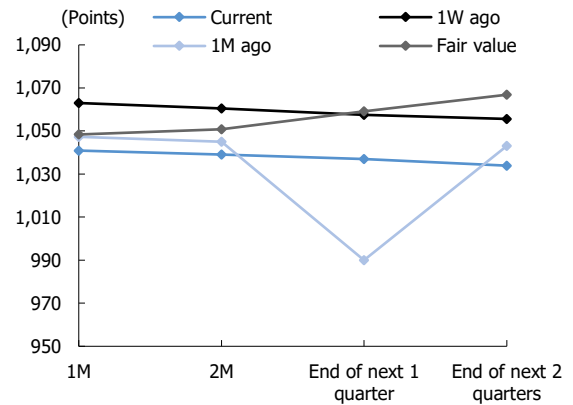
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



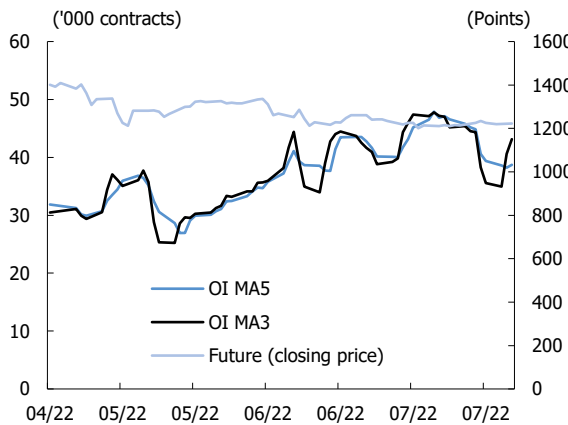
Source: Bloomberg, KIS

**Figure 3. Future price curve**



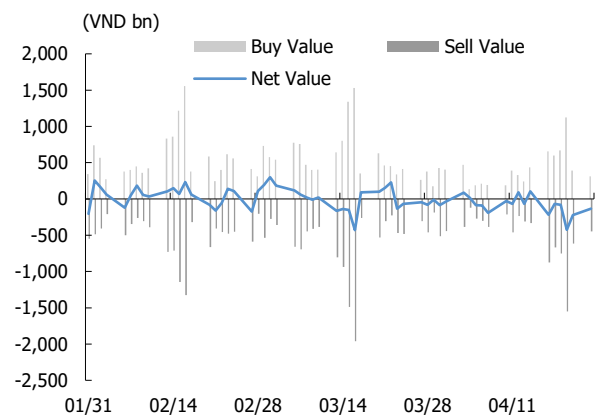
Source: Bloomberg, KIS

**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	81,734	6.93	24,200	(0.2)	6.0	1.40	3,668	30.0	26,500	17,450
BID	BIDV	Financials	221,057	0.88	43,700	(1.1)	12.2	2.22	1,022	17.2	48,000	28,000
BVH	Bao Viet Group	Financials	34,444	0.34	46,400	(1.0)	22.2	1.69	330	27.4	66,200	41,200
CTG	VietinBank	Financials	138,886	2.08	28,900	1.0	8.3	1.29	2,294	28.0	31,250	19,500
FPT	FPT Corp	Information Technology	86,775	7.36	79,100	(0.3)	15.6	3.84	712	49.0	98,000	61,300
GAS	PetroVietnam Gas	Utilities	178,189	0.89	93,100	(2.4)	12.1	2.98	245	3.0	134,000	92,600
GVR	Viet Nam Rubber Group	Materials	61,200	0.24	15,300	1.3	15.9	1.25	2,083	0.5	30,000	9,300
HDB	HDBank	Financials	47,161	3.29	18,750	(0.3)	6.1	1.28	2,438	19.5	21,800	13,050
HPG	Hoa Phat Group	Materials	120,075	6.59	20,650	(0.2)	14.2	1.25	21,059	23.7	33,692	11,800
BCM	Becamex IDC Corp	Materials	81,869	0.33	79,100	0.0	58.3	4.84	82	2.8	101,800	58,200
MBB	MBBank	Financials	82,745	4.54	18,250	1.1	4.7	1.09	8,210	23.2	25,417	13,200
MSN	Masan Group	Consumer Staples	104,359	4.68	73,300	(4.1)	29.1	3.99	976	30.3	124,600	69,100
MWG	Mobile World Investment	Consumer Discretionary	56,194	4.20	38,400	(2.3)	13.6	2.35	2,254	49.0	79,000	35,250
NVL	Novaland	Real Estate	27,399	1.50	14,050	3.3	12.6	0.73	19,683	6.2	86,800	10,050
PDR	Phat Dat Real Estate	Real Estate	8,866	0.40	13,200	1.5	9.9	1.08	6,932	2.9	64,500	9,940
PLX	Petrolimex	Energy	46,694	0.47	36,750	0.0	31.7	1.91	936	17.8	50,400	22,950
VIB	VIBBank	Financials	42,786	2.13	20,300	0.7	8.1	1.31	3,754	20.5	32,222	16,200
POW	PV Power	Utilities	30,444	0.76	13,000	1.6	14.8	1.00	8,252	7.6	16,400	8,910
SAB	SABECO	Consumer Staples	109,723	1.20	171,100	0.4	21.5	4.74	135	62.5	203,000	149,000
SSI	SSI Securities Corp.	Financials	32,231	2.25	21,500	(0.7)	14.8	1.44	17,170	58	34,071	13,050
STB	Sacombank	Financials	48,167	4.80	25,550	(0.2)	9.6	1.25	18,647	25.7	29,000	14,050
TCB	Techcombank	Financials	103,759	6.73	29,500	2.8	5.1	0.92	3,658	22.5	44,300	19,300
TPB	Tien Phong Bank	Financials	36,143	2.16	22,850	1.3	5.7	1.07	5,290	30.0	35,700	18,300
VCB	Vietcombank	Financials	415,988	4.56	87,900	0.5	14.0	1.40	810	23.5	96,300	62,000
VHM	Vinhomes	Real Estate	219,896	5.48	50,500	0.4	6.1	1.40	2,312	24.3	71,200	39,400
VIC	VinGroup	Real Estate	200,613	5.00	52,600	(0.2)	79.0	1.76	1,800	12.8	80,500	49,700
VJC	Vietjet Air	Industrials	52,753	2.63	97,400	(0.1)	30.1	3.55	254	17.6	138,500	94,000
VNM	Vinamilk	Consumer Staples	147,342	5.88	70,500	(0.6)	19.4	4.94	1,355	55.5	85,600	64,500
VPB	VPBank	Financials	130,907	9.14	19,500	0.3	7.2	1.35	17,229	17.6	24,633	13,650
VRE	Vincom Retail	Real Estate	63,966	2.55	28,150	0.9	18.7	1.86	2,333	33.0	31,650	21,400

Source: Bloomberg, KIS

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