

# Approaching the selling zone

## VN30 performance

The VN30 index formed the closing price at 1,055 pts. To be specific, GVR (+4.3%), MWG (+2.8%), STB (+2.3%), NVL (+2.3%), and PDR (2.2%) were top 5 index leaders. Relating to foreign trading activity, demand came back to high level with net sell value was VND140bn, mainly driven by large buy orders on SSI, HPG, and VNM.

## VN30 Future chart: Approaching the selling zone

Selling pressure near 1,050 pts zone is still active despite the solid demand has entered the market. Particularly, on wider time frames, the instrument is still traded below major MAs, the bearish leg is still active. Besides, selling pressure is still strong near 1,060 pts zone which means the current intraday rebound could be faded. Major MAs on Hourly chart are supporting the rebound phase. 1,050 pts zone is the barrier for the rebound phase which has low probability to be broken in the short-term. During this trading day, high volatile period could occur where false signals could be generated. The rebound phase could be strengthened if there is the bullish candle with the closing price above 1,050 pts level. In this case, traders should stay on the sidelines in order to avoid false trading signals.

## Technical strategy

Traders should stay on the sidelines in order to avoid false trading signals.

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,049.7	0.6				
<b>VN30F2305</b>	1,041.8	0.8	139,125	49,108	1,051	18/05/23
<b>VN30F2306</b>	1,038.6	0.9	554	4,572	1,053	15/06/23
<b>VN30F2309</b>	1,038.3	0.8	29	294	1,061	21/09/23
<b>VN30F2312</b>	1,033.9	1.0	31	93	1,068	21/12/23

Source: Bloomberg, KIS

**Research Dept**

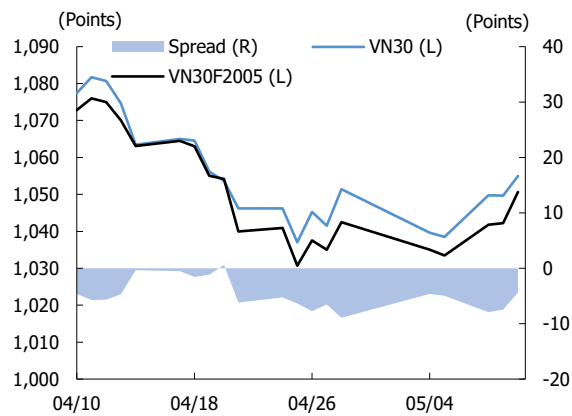
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**Figure 1. VN30 Generics hourly chart**



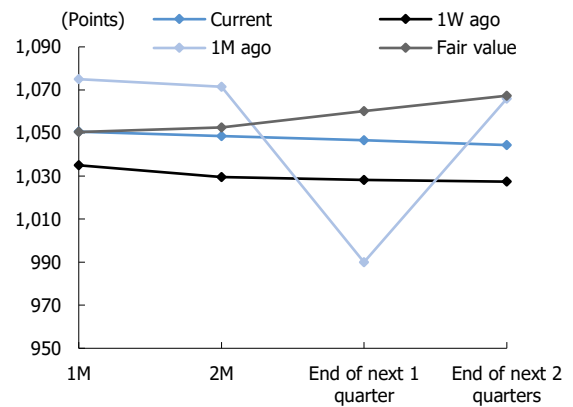
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



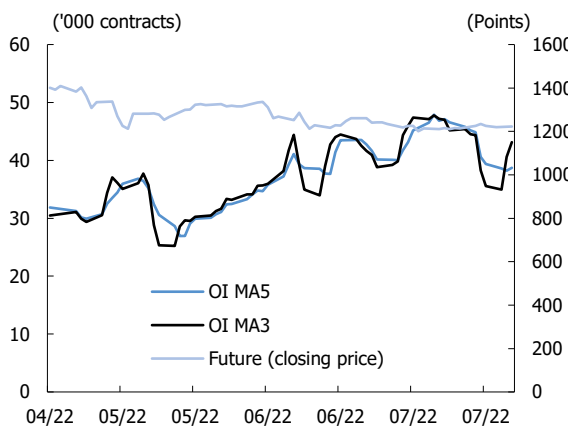
Source: Bloomberg, KIS

**Figure 3. Future price curve**



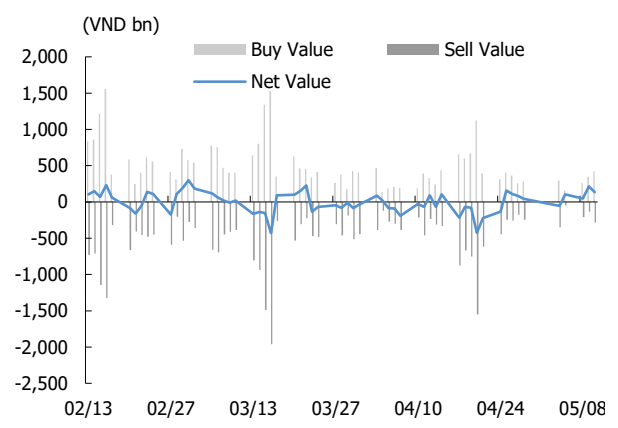
Source: Bloomberg, KIS

**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	84,098	7.00	24,900	0.0	5.8	1.34	3,691	30.0	26,500	17,450
BID	BIDV	Financials	227,634	0.89	45,000	(0.2)	11.3	2.17	824	17.2	48,000	28,000
BVH	Bao Viet Group	Financials	34,110	0.33	45,950	(0.1)	21.2	1.63	285	27.3	60,300	41,200
CTG	VietinBank	Financials	135,762	1.99	28,250	0.9	8.0	1.21	2,257	28.0	31,250	19,500
FPT	FPT Corp	Information Technology	86,665	7.21	79,000	0.1	15.6	3.84	627	49.0	98,000	61,300
GAS	PetroVietnam Gas	Utilities	178,380	0.87	93,200	(1.0)	12.2	2.82	229	3.0	134,000	91,600
GVR	Viet Nam Rubber Group	Materials	67,400	0.26	16,850	4.3	20.2	1.36	2,157	0.5	28,200	9,300
HDB	HDBank	Financials	48,167	3.30	19,150	0.5	6.1	1.23	2,253	19.6	21,800	13,050
HPG	Hoa Phat Group	Materials	126,181	6.80	21,700	(0.5)	190.0	1.31	18,717	24.1	31,769	11,800
BCM	Becamex IDC Corp	Materials	80,316	0.31	77,600	(0.1)	66.3	4.73	79	2.8	101,800	58,200
MBB	MBBank	Financials	83,879	4.52	18,500	1.1	4.7	1.04	7,393	23.2	23,950	13,200
MSN	Masan Group	Consumer Staples	104,786	4.62	73,600	0.0	47.8	3.97	1,009	30.3	121,500	69,100
MWG	Mobile World Investment	Consumer Discretionary	57,072	4.19	39,000	2.8	21.3	2.38	1,987	49.0	79,000	35,250
NVL	Novaland	Real Estate	25,936	1.40	13,300	2.3	36.7	0.70	20,328	6.2	86,800	10,050
PDR	Phat Dat Real Estate	Real Estate	9,235	0.41	13,750	2.2	10.4	1.13	6,853	2.9	62,000	9,940
PLX	Petrolimex	Energy	47,965	0.47	37,750	(0.7)	26.3	1.91	905	17.9	47,900	22,950
VIB	VIBBank	Financials	43,523	2.13	20,650	2.0	8.1	1.34	3,574	20.5	29,222	16,200
POW	PV Power	Utilities	31,381	0.77	13,400	0.4	16.7	1.01	7,853	7.5	16,400	8,910
SAB	SABECO	Consumer Staples	105,940	1.14	165,200	0.1	21.6	4.40	139	62.5	203,000	149,000
SSI	SSI Securities Corp.	Financials	33,731	2.31	22,500	1.1	20.1	1.48	17,297	58	28,855	13,050
STB	Sacombank	Financials	49,675	4.86	26,350	2.3	8.8	1.22	16,772	25.7	27,400	14,050
TCB	Techcombank	Financials	103,055	6.56	29,300	0.0	5.4	0.88	3,338	22.5	39,950	19,300
TPB	Tien Phong Bank	Financials	37,567	2.21	23,750	0.8	5.9	1.12	4,147	30.0	34,100	18,300
VCB	Vietcombank	Financials	435,392	4.69	92,000	(0.3)	14.0	1.40	736	23.5	96,300	62,000
VHM	Vinhomes	Real Estate	214,888	5.26	49,350	0.1	5.9	1.37	2,187	24.3	71,200	39,400
VIC	VinGroup	Real Estate	192,985	5.67	50,600	0.0	79.0	1.70	1,820	12.8	80,500	49,700
VJC	Vietjet Air	Industrials	52,428	2.57	96,800	1.5	30.1	3.47	241	17.5	133,200	94,000
VNM	Vinamilk	Consumer Staples	147,342	5.77	70,500	(0.3)	20.4	4.68	1,229	55.4	85,600	64,500
VPB	VPBank	Financials	131,243	9.00	19,550	0.5	10.9	1.32	15,060	17.6	22,600	13,650
VRE	Vincom Retail	Real Estate	63,170	2.47	27,800	1.5	18.5	1.84	2,538	32.9	31,650	21,400

Source: Bloomberg, KIS

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