

Keep placing the long position

VN30 performance

The VN30 index formed the closing price at 1,071 pts. To be specific, VIB (+3.1%), VHM (+3.0%), KDH (+2.8%), VCB (+2.4%), and FPT (+1.7%) were top 5 index leaders. Relating to foreign trading activity, demand came back with net buy value was VND200bn, mainly driven by large buy orders on HPG, VHM, and POW.

VN30 Future chart: Keep placing the long position

Demand has increased strongly near 1,050 pts zone, confirming the valid rebound phase and increasing the tendency to retest 1,100 pts area. However, selling pressure is still strong near 1,060 pts zone which means the current intraday rebound could be faded. Major Mas on wider charts show no sign of upcoming valid market leg. On Hourly chart, the intraday rebound phase is paused but the instrument has high probability to enter the high volatile trading period. 1,050 pts zone is the demand zone for the rebound phase which has low probability to be broken in the short-term. VN30F2305 was expired which means new positions should be stalked on the upcoming contract (VN30F2306).

Technical strategy

Long VN30F2306 after ATO session and stop the loss when there is the closing price below 1,050 pts level (Hourly chart).

Table 1. Future statistics

(points, %, contracts)

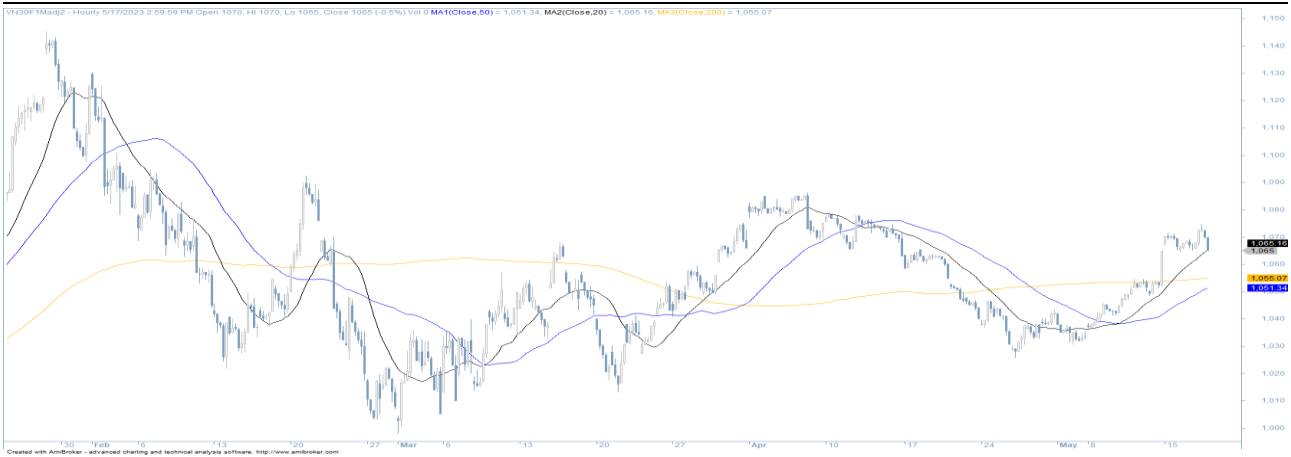
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,070.8	0.8				
VN30F2305	1,074.2	0.9	145,096	-	1,062	18/05/23
VN30F2306	1,063.0	0.3	25,888	33,889	1,064	15/06/23
VN30F2309	1,058.5	0.2	75	266	1,072	21/09/23
VN30F2312	1,058.2	-	55	111	1,079	21/12/23

Source: Bloomberg, KIS

Research Dept

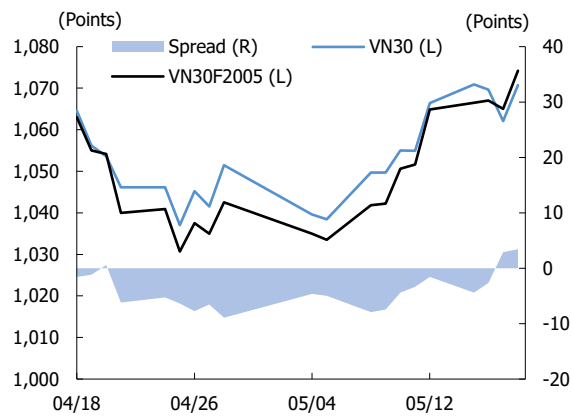
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Figure 1. VN30 Generics hourly chart



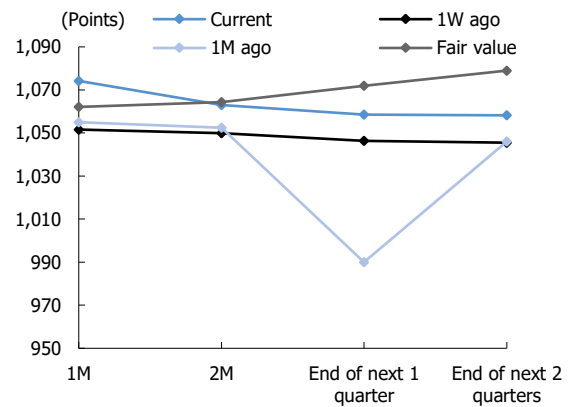
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



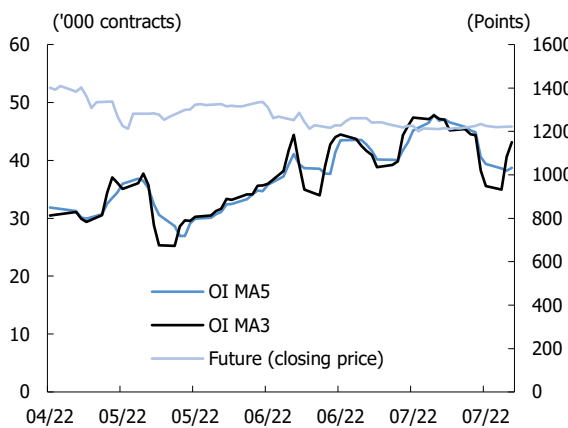
Source: Bloomberg, KIS

Figure 3. Future price curve



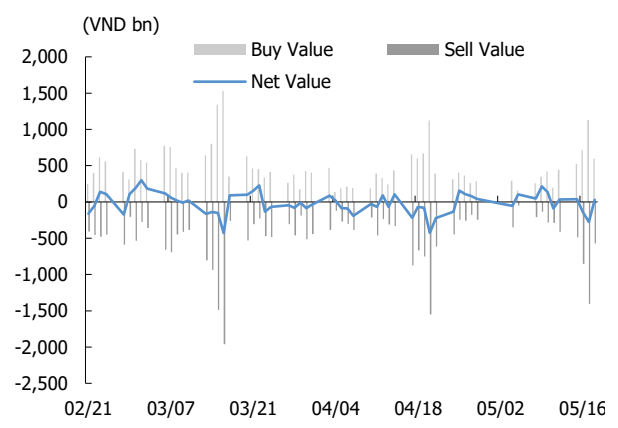
Source: Bloomberg, KIS

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	84,436	6.92	25,000	0.4	5.8	1.35	3,777	30.0	26,500	17,450
BID	BIDV	Financials	225,863	0.87	44,650	(0.3)	11.3	2.15	770	17.2	48,000	28,000
BVH	Bao Viet Group	Financials	33,256	0.32	44,800	(0.6)	20.7	1.59	296	27.2	60,300	41,200
CTG	VietinBank	Financials	133,360	1.93	27,750	0.9	7.9	1.19	2,447	27.8	31,250	19,500
FPT	FPT Corp	Information Technology	91,549	7.46	82,900	1.7	16.3	4.03	647	49.0	98,000	61,300
GAS	PetroVietnam Gas	Utilities	177,997	0.86	93,000	1.2	12.2	2.82	239	3.0	134,000	91,600
GVR	Viet Nam Rubber Group	Materials	63,400	0.24	15,850	0.0	19.0	1.28	2,338	0.5	28,200	9,300
HDB	HDBank	Financials	48,796	3.30	19,400	(1.0)	6.2	1.25	2,239	19.6	21,800	13,050
HPG	Hoa Phat Group	Materials	127,635	6.77	21,950	0.7	192.2	1.32	19,117	24.2	29,769	11,800
BCM	Becamex IDC Corp	Materials	81,248	0.31	78,500	1.3	67.1	4.79	76	2.8	101,800	58,200
MBB	MBBank	Financials	84,332	4.48	18,600	0.8	4.7	1.04	7,632	23.2	23,950	13,200
MSN	Masan Group	Consumer Staples	104,217	4.52	73,200	0.1	47.5	3.95	1,010	30.3	121,500	69,100
MWG	Mobile World Investment	Consumer Discretionary	55,755	4.03	38,100	(0.1)	20.8	2.33	2,042	49.0	79,000	35,250
NVL	Novaland	Real Estate	25,936	1.38	13,300	0.0	36.7	0.70	19,902	6.1	86,800	10,050
PDR	Phat Dat Real Estate	Real Estate	8,866	0.38	13,200	(1.5)	9.9	1.08	6,749	2.9	58,700	9,940
PLX	Petrolimex	Energy	47,584	0.46	37,450	(0.1)	26.1	1.90	913	17.9	47,900	22,950
VIB	VIBBank	Financials	45,210	2.18	21,450	3.1	8.1	1.39	3,839	20.5	27,300	16,200
POW	PV Power	Utilities	31,381	0.76	13,400	0.8	16.7	1.01	7,898	7.6	16,400	8,910
SAB	SABECO	Consumer Staples	104,080	1.10	162,300	(0.1)	21.2	4.32	143	62.5	203,000	149,000
SSI	SSI Securities Corp.	Financials	34,180	2.31	22,800	1.6	20.4	1.50	18,332	58	28,855	13,050
STB	Sacombank	Financials	51,278	4.95	27,200	0.7	9.0	1.26	16,782	25.9	27,600	14,050
TCB	Techcombank	Financials	103,934	6.52	29,550	1.0	5.4	0.89	3,418	22.5	39,950	19,300
TPB	Tien Phong Bank	Financials	37,013	2.14	23,400	0.6	5.8	1.10	4,072	30.0	34,100	18,300
VCB	Vietcombank	Financials	449,589	4.77	95,000	2.4	14.0	1.40	712	23.5	96,300	62,000
VHM	Vinhomes	Real Estate	239,490	5.78	55,000	3.0	6.6	1.52	2,083	24.3	70,500	39,400
VIC	VinGroup	Real Estate	202,901	5.87	53,200	0.0	79.0	1.78	1,816	12.8	79,500	49,700
VJC	Vietjet Air	Industrials	53,836	2.60	99,400	1.1	30.1	3.56	282	17.5	133,200	94,000
VNM	Vinamilk	Consumer Staples	144,625	5.58	69,200	0.3	20.0	4.59	1,236	55.4	85,600	64,500
VPB	VPBank	Financials	129,229	8.73	19,250	0.3	10.7	1.30	14,479	17.6	21,733	13,650
VRE	Vincom Retail	Real Estate	63,852	2.46	28,100	0.7	18.7	1.86	2,716	33.1	31,650	21,400

Source: Bloomberg, KIS

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