

## Heading to 1,080 pts zone

### VN30 performance

The VN30 index formed the closing price at 1,071 pts. To be specific, PDR (+5.84%), NVL (+2.30%), MWG (+1.81%), MSN (+1.68%), and VCB (+1.50%) were the top 5 index leaders. Relating to foreign trading activity, buying continued with net buy value was VND285bn, mainly driven by large buy orders on FPT, VIC, and VHM.

### VN30 Future chart: Selling pressure near 1,080 pts zone

Demand has increased strongly near 1,050 pts zone, ending the current consolidation phase, confirming the valid rebound phase and increasing the tendency to retest 1,100 pts area. However, selling pressure is still strong near 1,080 pts zone which means the current intraday rebound could be faded as well as short-term range bound could take place. Major MAs on wider charts show no sign of upcoming valid market leg. On Hourly chart, bullish momentum is stable which increases probability for the upward swing to continue. 1,050 pts zone is the demand zone for the rebound phase which has low probability to be broken in the short-term. Due to the favorable risk/reward ratio, traders could hold the captured long positions.

### Technical strategy

Long positions on VN30F2306 should not be closed 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 | 1,071.8     | 0.2    |                |               |            |             |
| VN30F2306  | 1,068.2     | -      | 139,764        | 46,315        | 1,071      | 15/06/23    |
| VN30F2307  | 1,064.4     | -      | 211            | 989           | 1,074      | 20/07/23    |
| VN30F2309  | 1,063.0     | -      | 72             | 261           | 1,079      | 21/09/23    |
| VN30F2312  | 1,061.0     | -      | 35             | 176           | 1,086      | 21/12/23    |

Source: Bloomberg, KIS

**Research Dept**

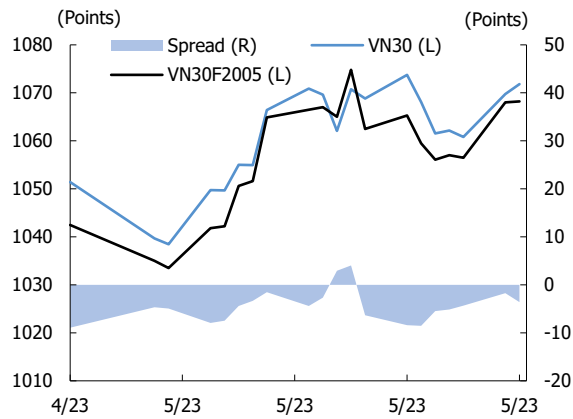
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**Figure 1. VN30 Generics hourly chart**



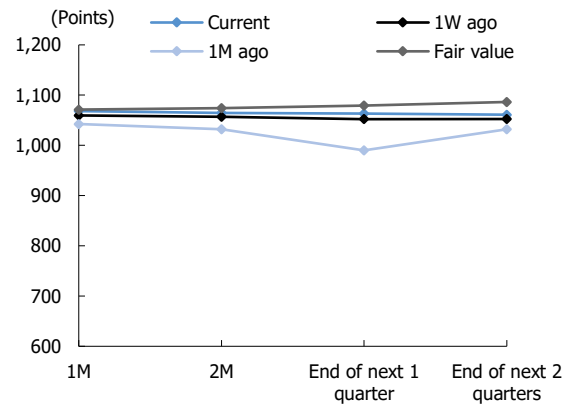
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



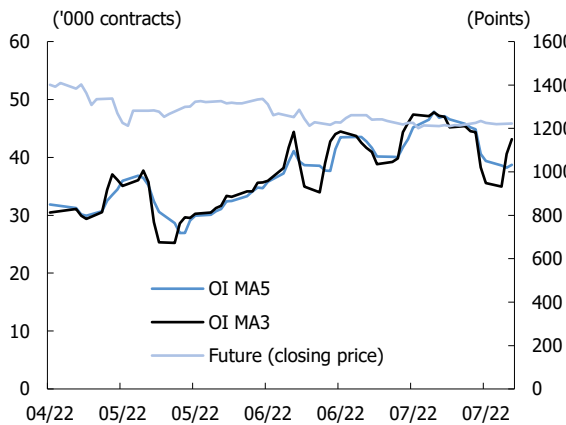
Source: Bloomberg, KIS

**Figure 3. Future price curve**



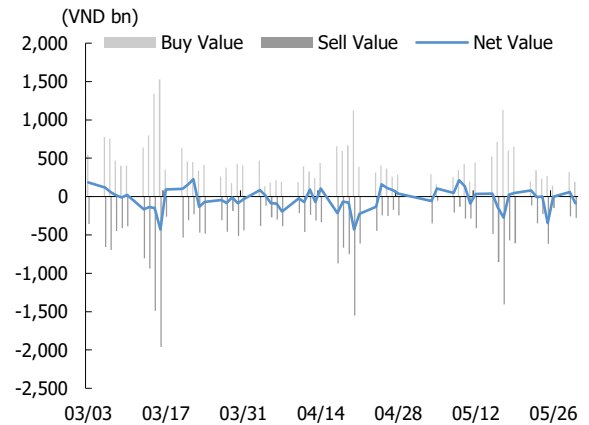
Source: Bloomberg, KIS

**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             | 85,111     | 6.97         | 25,200        | 0.2    | 5.9   | 1.36 | 4,659   | 30.0          | 26,500   | 17,450  |
| BID   | BIDV                    | Financials             | 221,563    | 0.85         | 43,800        | (0.2)  | 11.0  | 2.11 | 716     | 17.2          | 48,000   | 28,000  |
| BVH   | Bao Viet Group          | Financials             | 32,514     | 0.31         | 43,800        | (0.3)  | 20.2  | 1.55 | 328     | 27.0          | 60,300   | 41,200  |
| CTG   | VietinBank              | Financials             | 134,801    | 1.95         | 28,050        | 0.2    | 8.0   | 1.20 | 2,467   | 27.5          | 31,250   | 19,500  |
| FPT   | FPT Corp                | Information Technology | 92,764     | 7.55         | 84,000        | 1.1    | 16.6  | 4.08 | 658     | 62            | 98,000   | 61,300  |
| GAS   | PetroVietnam Gas        | Utilities              | 177,806    | 0.86         | 92,900        | (1.0)  | 12.2  | 2.81 | 278     | 3.0           | 134,000  | 91,600  |
| GVR   | Viet Nam Rubber Group   | Materials              | 73,600     | 0.28         | 18,400        | 1.1    | 22.1  | 1.48 | 2,569   | 0.5           | 28,200   | 9,300   |
| HDB   | HDBank                  | Financials             | 47,287     | 3.19         | 18,800        | 0.0    | 6.0   | 1.21 | 2,157   | 19.6          | 21,800   | 13,050  |
| HPG   | Hoa Phat Group          | Materials              | 124,146    | 6.58         | 21,350        | (0.5)  | 187.0 | 1.29 | 17,994  | 24.3          | 27,577   | 11,800  |
| BCM   | Becamex IDC Corp        | Materials              | 80,730     | 0.31         | 78,000        | 0.3    | 66.6  | 4.76 | 69      | 2.8           | 101,800  | 58,200  |
| MBB   | MBBank                  | Financials             | 85,012     | 4.51         | 18,750        | 0.0    | 4.7   | 1.05 | 7,213   | 23.2          | 23,950   | 13,200  |
| MSN   | Masan Group             | Consumer Staples       | 103,647    | 4.50         | 72,800        | 1.7    | 47.3  | 3.93 | 1,050   | 30.1          | 121,500  | 69,100  |
| MWG   | Mobile World Investment | Consumer Discretionary | 57,657     | 4.17         | 39,400        | 1.8    | 21.5  | 2.41 | 2,032   | 49.0          | 79,000   | 35,250  |
| NVL   | Novaland                | Real Estate            | 26,034     | 1.38         | 13,350        | 2.3    | 36.8  | 0.70 | 19,039  | 5.6           | 86,800   | 10,050  |
| PDR   | Phat Dat Real Estate    | Real Estate            | 9,739      | 0.42         | 14,500        | 5.8    | 10.9  | 1.19 | 6,799   | 2.9           | 58,700   | 9,940   |
| PLX   | Petrolimex              | Energy                 | 48,155     | 0.46         | 37,900        | 0.0    | 26.4  | 1.92 | 873     | 17.9          | 47,900   | 22,950  |
| VIB   | VIBBank                 | Financials             | 44,893     | 2.16         | 21,300        | 0.0    | 8.1   | 1.38 | 4,095   | 20.5          | 27,300   | 16,200  |
| POW   | PV Power                | Utilities              | 31,967     | 0.77         | 13,650        | 0.4    | 17.1  | 1.03 | 7,810   | 8.0           | 16,400   | 8,910   |
| SAB   | SABECO                  | Consumer Staples       | 100,040    | 1.06         | 156,000       | 0.5    | 20.4  | 4.15 | 146     | 62.5          | 203,000  | 149,000 |
| SSI   | SSI Securities Corp.    | Financials             | 35,005     | 2.36         | 23,350        | (0.2)  | 20.8  | 1.53 | 18,583  | 58            | 28,855   | 13,050  |
| STB   | Sacombank               | Financials             | 52,220     | 5.03         | 27,700        | 0.0    | 9.2   | 1.29 | 17,216  | 25.5          | 28,500   | 14,050  |
| TCB   | Techcombank             | Financials             | 106,221    | 6.66         | 30,200        | 0.0    | 5.5   | 0.91 | 3,600   | 22.5          | 39,950   | 19,300  |
| TPB   | Tien Phong Bank         | Financials             | 38,120     | 2.20         | 24,100        | (0.8)  | 6.0   | 1.13 | 3,747   | 30.0          | 33,100   | 18,300  |
| VCB   | Vietcombank             | Financials             | 447,223    | 4.74         | 94,500        | 1.5    | 14.0  | 1.40 | 689     | 23.5          | 96,300   | 62,000  |
| VHM   | Vinhomes                | Real Estate            | 239,055    | 5.76         | 54,900        | (1.1)  | 6.6   | 1.52 | 1,881   | 24.4          | 70,500   | 39,400  |
| VIC   | VinGroup                | Real Estate            | 199,850    | 5.78         | 52,400        | (0.6)  | 79.0  | 1.76 | 1,790   | 12.9          | 79,500   | 49,700  |
| VJC   | Vietjet Air             | Industrials            | 53,349     | 2.57         | 98,500        | (1.0)  | 30.1  | 3.53 | 359     | 17.6          | 133,200  | 94,000  |
| VNM   | Vinamilk                | Consumer Staples       | 138,982    | 5.36         | 66,500        | (0.9)  | 19.2  | 4.41 | 1,288   | 55.0          | 85,600   | 64,500  |
| VPB   | VPBank                  | Financials             | 130,572    | 8.81         | 19,450        | 0.5    | 10.8  | 1.31 | 13,644  | 17.5          | 21,733   | 13,650  |
| VRE   | Vincom Retail           | Real Estate            | 62,943     | 2.43         | 27,700        | 0.0    | 18.4  | 1.83 | 2,783   | 33.4          | 31,650   | 21,400  |

Source: Bloomberg, KIS

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