

## Flat movement

### VN30 performance

The VN30 index formed the closing price at 1,068 pts. To be specific, TPB (+4.60%), GVR (+3.30%), NVL (+2.96%), PDR (+2.05%), and SSI (+1.30%) were the top 5 index leaders. Relating to foreign trading activity, selling pressure continued with net sell value was VND38bn, mainly driven by large sell orders on VNM, CTG, and GAS.

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

Demand has come back to the market, respecting the 1,050 pts level, forming the higher low. However, higher high is still not confirmed due to the unbroken 1,080 pts area. On Daily chart, the instrument is traded above major MAs, signaling the stable bullish momentum. 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 the weakness of selling pressure. 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	1,068.1	0.2				
VN30F2306	1,065.0	0.2	151,091	51,885	1,068	15/06/23
VN30F2307	1,061.0	0.2	842	1,249	1,070	20/07/23
VN30F2309	1,059.9	0.2	12	254	1,075	21/09/23
VN30F2312	1,057.5	0.2	32	190	1,083	21/12/23

Source: Bloomberg, KIS

**Research Dept**

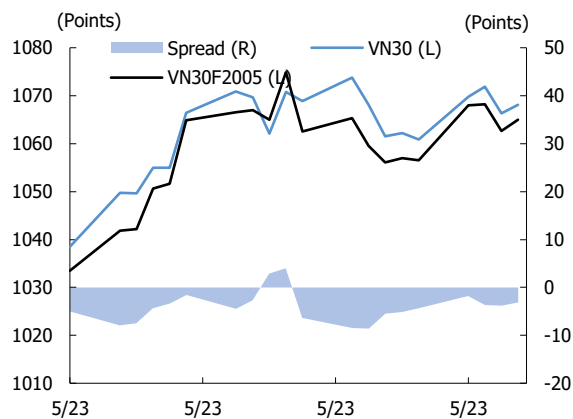
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**Figure 1. VN30 Generics hourly chart**



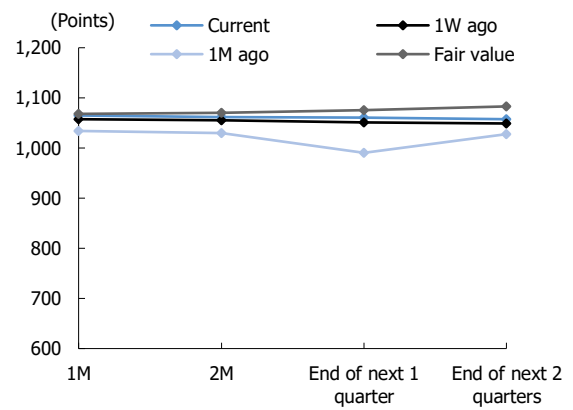
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



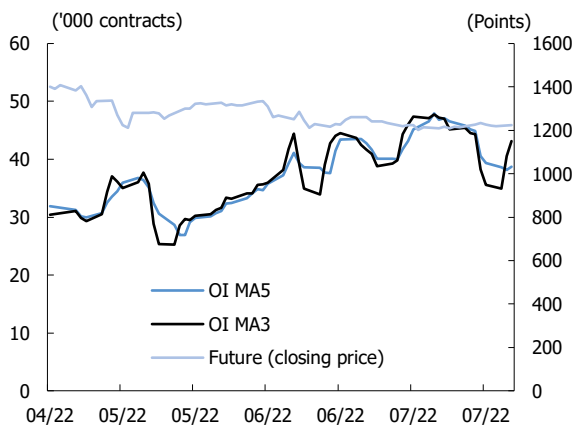
Source: Bloomberg, KIS

**Figure 3. Future price curve**



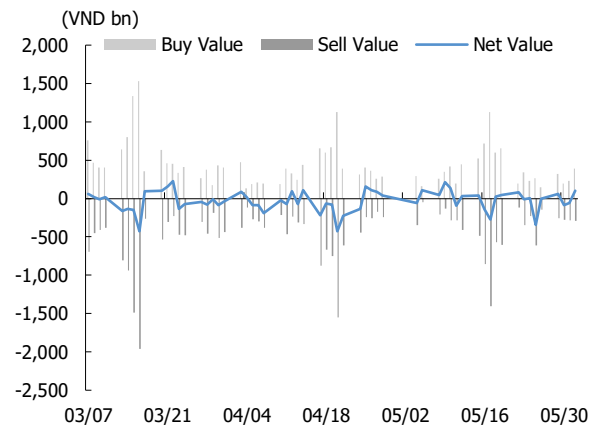
Source: Bloomberg, KIS

**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	83,119	5.94	21,400	0.9	5.7	1.33	6,120	30.0	23,043	15,174
BID	BIDV	Financials	222,069	0.86	43,900	(0.2)	11.1	2.11	718	17.2	48,000	28,000
BVH	Bao Viet Group	Financials	32,402	0.31	43,650	0.3	20.1	1.55	337	27.0	60,300	41,200
CTG	VietinBank	Financials	134,321	1.95	27,950	(0.2)	7.9	1.20	2,478	27.4	31,250	19,500
FPT	FPT Corp	Information Technology	92,212	7.58	83,500	(0.7)	16.5	4.06	676	49.0	98,000	61,300
GAS	PetroVietnam Gas	Utilities	176,083	0.85	92,000	(0.9)	12.1	2.79	285	3.0	134,000	91,600
GVR	Viet Nam Rubber Group	Materials	75,200	0.29	18,800	3.3	22.6	1.51	2,609	0.5	28,200	9,300
HDB	HDBank	Financials	46,784	3.17	18,600	1.1	5.9	1.20	2,156	19.7	21,800	13,050
HPG	Hoa Phat Group	Materials	124,436	6.62	21,400	0.9	187.4	1.29	17,846	24.3	26,769	11,800
BCM	Becamex IDC Corp	Materials	80,420	0.31	77,700	(0.4)	66.4	4.74	68	2.8	101,800	58,200
MBB	MBBank	Financials	85,239	4.53	18,800	1.1	4.7	1.05	7,198	23.2	23,950	13,200
MSN	Masan Group	Consumer Staples	102,223	4.45	71,800	(0.3)	46.6	3.87	1,044	30.1	121,500	69,100
MWG	Mobile World Investment	Consumer Discretionary	57,511	4.17	39,300	0.3	21.4	2.40	2,075	49.0	79,000	35,250
NVL	Novaland	Real Estate	27,106	1.44	13,900	3.0	38.4	0.73	19,385	5.5	86,800	10,050
PDR	Phat Dat Real Estate	Real Estate	10,008	0.44	14,900	2.1	11.2	1.22	7,112	3.0	58,700	9,940
PLX	Petrolimex	Energy	47,584	0.46	37,450	(0.1)	26.1	1.90	869	17.9	47,900	22,950
VIB	VIBBank	Financials	45,420	2.20	21,550	0.7	8.1	1.39	4,129	20.5	27,300	16,200
POW	PV Power	Utilities	31,967	0.77	13,650	0.0	17.1	1.03	7,842	8.1	16,400	8,910
SAB	SABECO	Consumer Staples	101,451	1.08	158,200	0.1	20.7	4.21	147	62.5	203,000	149,000
SSI	SSI Securities Corp.	Financials	35,155	2.38	23,450	1.3	20.9	1.54	18,525	58	28,385	13,050
STB	Sacombank	Financials	52,786	5.10	28,000	1.1	9.3	1.30	17,056	25.5	28,500	14,050
TCB	Techcombank	Financials	106,572	6.70	30,300	1.2	5.6	0.91	3,582	22.5	39,950	19,300
TPB	Tien Phong Bank	Financials	41,363	2.40	26,150	4.6	6.5	1.23	3,848	30.0	32,700	18,300
VCB	Vietcombank	Financials	444,383	4.73	93,900	(0.1)	14.0	1.40	682	23.5	96,300	62,000
VHM	Vinhomes	Real Estate	230,781	5.58	53,000	(0.9)	6.4	1.47	1,868	24.4	70,300	39,400
VIC	VinGroup	Real Estate	198,325	5.75	52,000	0.0	79.0	1.74	1,792	12.9	79,400	49,700
VJC	Vietjet Air	Industrials	52,807	2.55	97,500	0.0	30.1	3.49	365	17.6	133,200	94,000
VNM	Vinamilk	Consumer Staples	138,146	5.34	66,100	0.0	19.1	4.39	1,299	55.0	85,600	64,500
VPB	VPBank	Financials	130,236	8.81	19,400	0.5	10.8	1.31	13,482	17.4	21,733	13,650
VRE	Vincom Retail	Real Estate	61,012	2.36	26,850	(0.9)	17.8	1.77	2,831	33.4	31,650	21,400

Source: Bloomberg, KIS

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