

Minor correction

VN30 performance

The VN30 index formed the closing price at 1,111 pts. To be specific, PDR (-4.2%), GVR (-2.7%), and MBB (-2.7%) were the top 3 index laggards. Relating to foreign trading activity, demand came back with net buy value was VND300bn, mainly driven by large buy orders on HPG, CTG, and SSI.

VN30 Future chart: Heading to 1,150 pts zone

Although intraday correction has occurred, the bullish swing is still active thanks to the solid demand near 1,050 pts area. However, 1,150 pts zone is the market peak which means selling pressure is active near this area. On Daily chart, the instrument is traded above major MAs, signaling the stable bullish momentum. Selling pressure is still strong near 1,150 pts zone which means the volatile period could occur. 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, followed by 1,080 pts level. Due to the favorable risk/reward ratio, traders could hold the captured long positions. For new long positions, minor correction is needed to have good entry point.

Technical strategy

Long positions on VN30F2306 should not be closed and stop the loss when there is the closing price below 1,080 pts level (Hourly chart).

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,110.6	(0.4)				
VN30F2306	1,112.1	(0.3)	184,858	28,026	1,116	15/06/23
VN30F2307	1,109.1	(0.2)	16,446	23,808	1,118	20/07/23
VN30F2309	1,100.0	(0.2)	63	477	1,123	21/09/23
VN30F2312	1,095.8	0.3	306	618	1,131	21/12/23

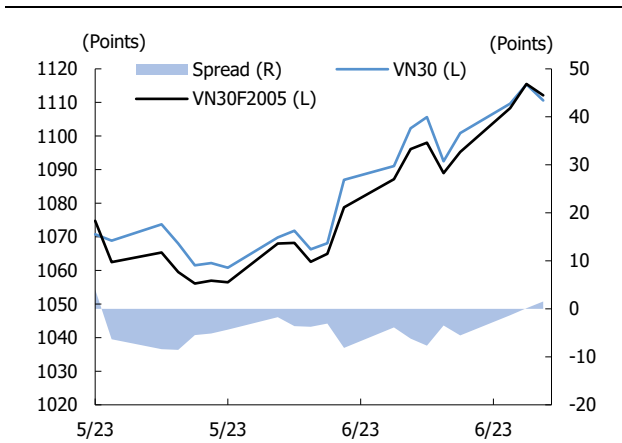
Source: Bloomberg, KIS

Figure 1. VN30 Generics hourly chart



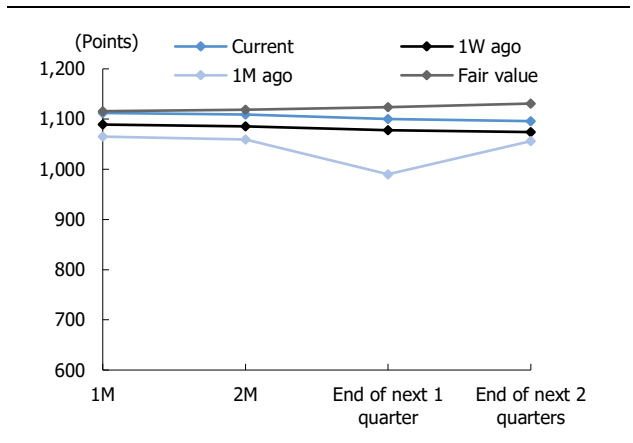
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



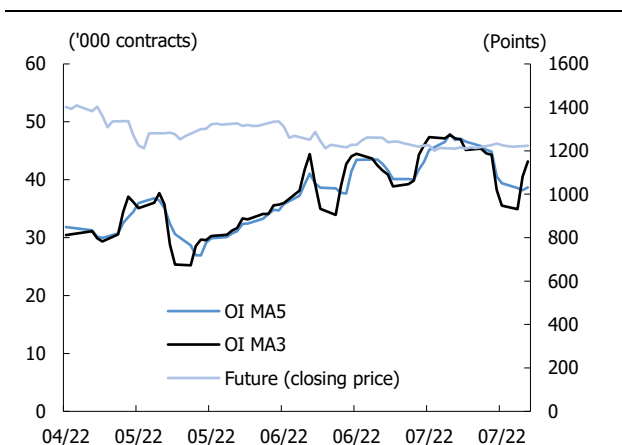
Source: Bloomberg, KIS

Figure 3. Future price curve



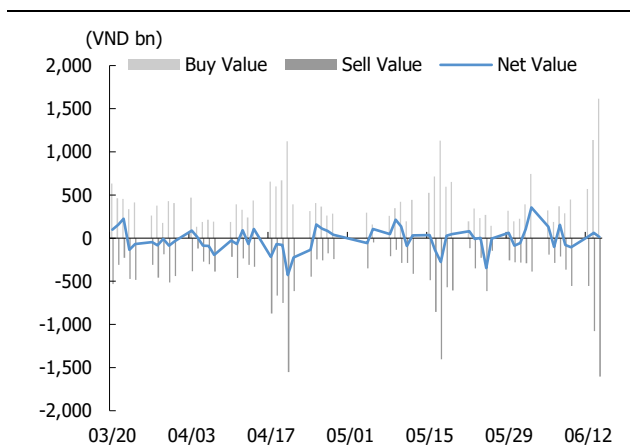
Source: Bloomberg, KIS

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	84,090	6.65	21,650	0.2	5.8	1.34	6,985	30.0	23,043	15,174
BID	BIDV	Financials	222,575	0.83	44,000	(0.8)	11.1	2.12	748	17.2	48,000	28,000
BVH	Bao Viet Group	Financials	33,108	0.31	44,600	(0.9)	20.6	1.58	451	26.9	60,300	41,200
CTG	VietinBank	Financials	137,925	1.92	28,700	1.4	8.2	1.23	3,004	27.2	31,250	19,500
FPT	FPT Corp	Information Technology	92,985	7.35	84,200	(0.2)	16.6	4.09	678	49.0	94,500	61,300
GAS	PetroVietnam Gas	Utilities	181,060	0.84	94,600	0.6	12.4	2.86	351	2.9	134,000	91,600
GVR	Viet Nam Rubber Group	Materials	71,600	0.27	17,900	(2.7)	21.5	1.44	2,956	0.5	27,350	9,300
HDB	HDBank	Financials	46,910	3.05	18,650	0.3	5.9	1.20	2,258	19.7	21,800	13,050
HPG	Hoa Phat Group	Materials	134,322	6.87	23,100	(1.3)	202.3	1.39	19,194	24.4	24,700	11,800
BCM	Becamex IDC Corp	Materials	83,628	0.31	80,800	(0.7)	69.0	4.93	93	2.8	101,800	58,200
MBB	MBBank	Financials	89,546	4.58	19,750	(0.3)	5.0	1.11	8,578	23.2	23,950	13,200
MSN	Masan Group	Consumer Staples	111,051	4.65	78,000	(1.0)	50.7	4.21	1,135	30.0	117,500	69,100
MWG	Mobile World Investment	Consumer Discretionary	61,520	4.29	42,050	(2.2)	22.9	2.57	2,564	49.0	79,000	35,250
NVL	Novaland	Real Estate	29,642	1.52	15,200	(2.6)	41.9	0.80	23,360	5.1	86,800	10,050
PDR	Phat Dat Real Estate	Real Estate	11,384	0.48	16,950	(4.2)	12.8	1.39	9,023	3.0	58,700	9,940
PLX	Petrolimex	Energy	48,346	0.45	38,050	0.0	26.5	1.93	906	17.8	44,400	22,950
VIB	VIBBank	Financials	49,109	2.28	23,300	(0.4)	8.1	1.51	5,311	20.5	27,300	16,200
POW	PV Power	Utilities	32,201	0.75	13,750	(0.7)	17.2	1.04	7,511	7.9	16,400	8,910
SAB	SABECO	Consumer Staples	103,888	1.06	162,000	0.1	21.2	4.31	145	62.5	203,000	149,000
SSI	SSI Securities Corp.	Financials	38,078	2.48	25,400	0.2	22.7	1.67	20,164	58	26,200	13,050
STB	Sacombank	Financials	52,409	4.87	27,800	(1.4)	9.2	1.29	16,222	25.4	28,800	14,050
TCB	Techcombank	Financials	114,662	6.93	32,600	(0.6)	6.0	0.98	4,150	22.5	39,950	19,300
TPB	Tien Phong Bank	Financials	39,960	2.23	18,150	0.0	6.3	1.19	6,142	29.9	21,050	13,148
VCB	Vietcombank	Financials	485,556	4.97	102,600	0.1	14.0	1.40	686	23.6	104,000	62,000
VHM	Vinhomes	Real Estate	248,199	5.77	57,000	0.5	6.9	1.58	1,772	24.5	66,700	39,400
VIC	VinGroup	Real Estate	205,190	5.72	53,800	(0.6)	79.0	1.80	1,904	13.0	77,700	49,700
VJC	Vietjet Air	Industrials	52,590	2.44	97,100	0.6	30.1	3.48	436	17.5	133,200	94,000
VNM	Vinamilk	Consumer Staples	140,236	5.22	67,100	(0.7)	19.4	4.45	1,684	54.5	85,600	64,500
VPB	VPBank	Financials	132,586	8.63	19,750	1.3	11.0	1.33	13,360	17.3	21,733	13,650
VRE	Vincom Retail	Real Estate	61,693	2.29	27,150	0.2	18.0	1.79	2,914	33.1	31,650	21,400

Source: Bloomberg, KIS

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