

Trading point is still dormant

VN30 performance

The VN30 index formed the closing price at 1,108 pts. To be specific, SAB (-1.9%), POW (-1.5%), and VNM (-1.2%) were the top 3 index laggards. Relating to foreign trading activity, demand came back with net buy value was VND100bn, mainly driven by large buy orders on HPG, CTG, and SSI.

VN30 Future chart: Minor correction

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. For new long positions, minor correction is needed to have good entry point.

Technical strategy

New trading positions should be stalked on VN30F2307 when the short-term consolidation phase is formed. (Hourly chart)

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,108.6	(0.2)				
VN30F2306	1,109.5	(0.3)	149,860	-	1,111	20/07/23
VN30F2307	1,106	(0.9)	30,201	35,290	1,113	17/08/23
VN30F2309	1,099.7	(0.9)	61	472	1,118	21/09/23
VN30F2312	1,090.5	(0.9)	61	610	1,125	21/12/23

Source: Bloomberg, KIS

Research Dept

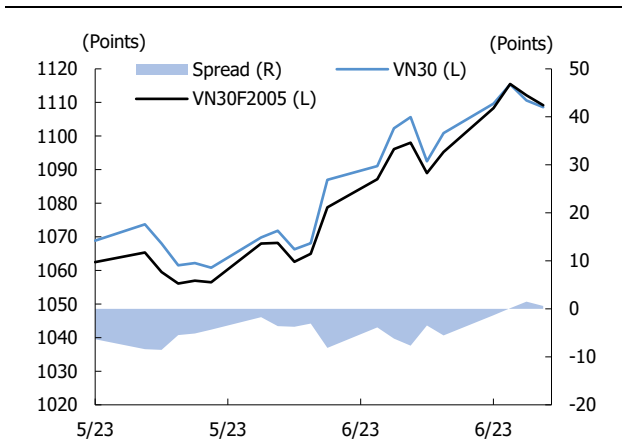
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Figure 1. VN30 Generics hourly chart



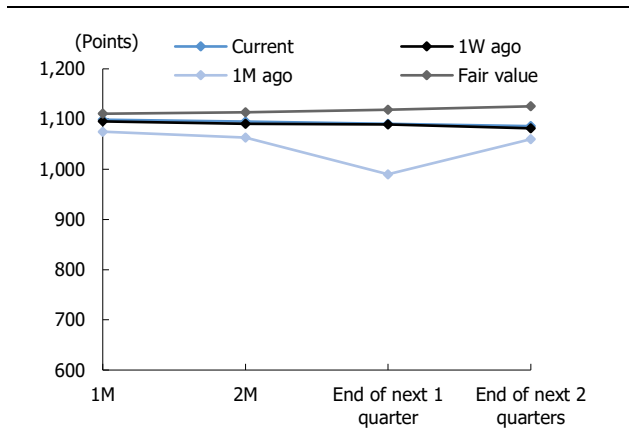
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



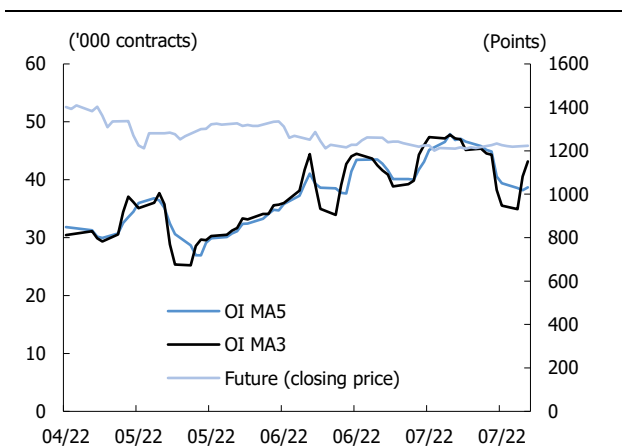
Source: Bloomberg, KIS

Figure 3. Future price curve



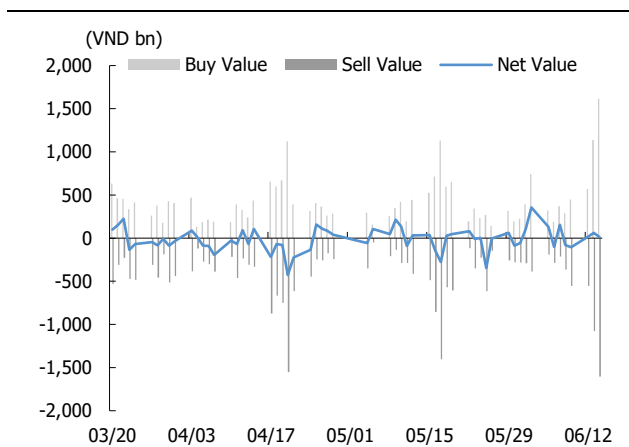
Source: Bloomberg, KIS

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	84,284	6.67	21,700	0.2	5.8	1.35	6,947	30.0	23,043	15,174
BID	BIDV	Financials	221,816	0.83	43,850	(0.3)	11.1	2.11	738	17.2	48,000	28,000
BVH	Bao Viet Group	Financials	32,959	0.31	44,400	(0.4)	20.5	1.58	462	26.9	60,300	41,200
CTG	VietinBank	Financials	139,367	1.95	29,000	1.0	8.2	1.24	3,082	27.3	31,250	19,500
FPT	FPT Corp	Information Technology	92,874	7.35	84,100	(0.1)	16.6	4.08	684	49.0	94,500	61,300
GAS	PetroVietnam Gas	Utilities	184,888	0.86	96,600	2.1	12.7	2.93	369	2.9	134,000	91,600
GVR	Viet Nam Rubber Group	Materials	72,200	0.27	18,050	0.8	21.7	1.45	2,955	0.5	27,350	9,300
HDB	HDBank	Financials	46,910	3.06	18,650	0.0	5.9	1.20	2,257	19.7	21,800	13,050
HPG	Hoa Phat Group	Materials	134,612	6.90	23,150	0.2	202.7	1.40	18,985	24.5	24,700	11,800
BCM	Becamex IDC Corp	Materials	82,800	0.31	80,000	(1.0)	68.4	4.88	97	2.8	101,800	58,200
MBB	MBBank	Financials	89,320	4.58	19,700	(0.3)	5.0	1.10	8,594	23.2	23,950	13,200
MSN	Masan Group	Consumer Staples	109,769	4.60	77,100	(1.2)	50.1	4.16	1,139	30.1	117,500	69,100
MWG	Mobile World Investment	Consumer Discretionary	61,008	4.26	41,700	(0.8)	22.8	2.55	2,583	49.0	79,000	35,250
NVL	Novaland	Real Estate	29,739	1.52	15,250	0.3	42.1	0.80	23,712	5.1	86,800	10,050
PDR	Phat Dat Real Estate	Real Estate	11,619	0.49	17,300	2.1	13.0	1.42	9,237	2.8	58,700	9,940
PLX	Petrolimex	Energy	48,664	0.45	38,300	0.7	26.6	1.94	916	17.8	44,400	22,950
VIB	VIBBank	Financials	48,793	2.27	23,150	(0.6)	8.1	1.50	5,376	20.5	27,300	16,200
POW	PV Power	Utilities	31,732	0.74	13,550	(1.5)	16.9	1.02	7,412	7.9	16,400	8,910
SAB	SABECO	Consumer Staples	101,964	1.04	159,000	(1.9)	20.8	4.23	143	62.5	203,000	149,000
SSI	SSI Securities Corp.	Financials	38,528	2.51	25,700	1.2	22.9	1.69	20,151	58	26,200	13,050
STB	Sacombank	Financials	52,409	4.88	27,800	0.0	9.2	1.29	15,999	25.5	28,800	14,050
TCB	Techcombank	Financials	114,838	6.95	32,650	0.2	6.0	0.98	4,172	22.5	39,950	19,300
TPB	Tien Phong Bank	Financials	39,960	2.23	18,150	0.0	6.3	1.19	6,039	29.9	21,050	13,148
VCB	Vietcombank	Financials	489,815	5.02	103,500	0.9	14.0	1.40	687	23.6	104,000	62,000
VHM	Vinhomes	Real Estate	246,022	5.73	56,500	(0.9)	6.8	1.57	1,766	24.5	66,700	39,400
VIC	VinGroup	Real Estate	204,046	5.70	53,500	(0.6)	79.0	1.79	1,921	13.0	77,700	49,700
VJC	Vietjet Air	Industrials	52,590	2.45	97,100	0.0	30.1	3.48	447	17.5	133,200	94,000
VNM	Vinamilk	Consumer Staples	138,564	5.16	66,300	(1.2)	19.2	4.40	1,730	54.5	85,600	65,000
VPB	VPBank	Financials	132,250	8.62	19,700	(0.3)	11.0	1.33	13,148	17.3	21,733	13,650
VRE	Vincom Retail	Real Estate	61,012	2.27	26,850	(1.1)	17.8	1.77	2,927	33.0	31,650	21,400

Source: Bloomberg, KIS

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