

# Approaching the strong selling zone

## VN30 performance

The VN30 index formed the closing price at 1,109 pts. To be specific, STB (+4.3%), SSI (+1.6%), and VCB (+1.5%) were the top 3 index leaders whilst PLX (-2.9%), PDR (-2.6%), and SAB (-2.5%) were 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: Selling pressure near 1,120 pts zone

VN30F2307 has approached 1,120 pts zone, failing to break this level due to the active selling pressure. Although demand has come back to the market, respecting the 1,050 pts level, forming the higher low and higher high pattern, but the selling pressure near 1,120 pts zone needs time to be absorbed. Short-term volatile trading period could occur. On Daily chart, the instrument is traded above major MAs, signaling the stable bullish momentum. Selling pressure is still strong near 1,120 pts zone which means the volatile period could occur. Major MAs on wider charts show the weakness of selling pressure. 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 unfavorable risk/reward ratio, traders wait for the minor correction is needed to have good entry point.

## Technical strategy

Due to the unfavorable risk/reward ratio, traders wait for the minor correction is needed to have good entry point (Hourly chart).

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,109.1	-				
<b>VN30F2307</b>	1,102.6	0.4	245,434	50,688	1,111	20/07/23
<b>VN30F2308</b>	1,100.1	-	691	254	1,113	17/08/23
<b>VN30F2309</b>	1,100.8	0.9	104	494	1,116	21/09/23
<b>VN30F2312</b>	1,086.0	-	157	638	1,123	21/12/23

Source: Bloomberg, KIS

**Research Dept**

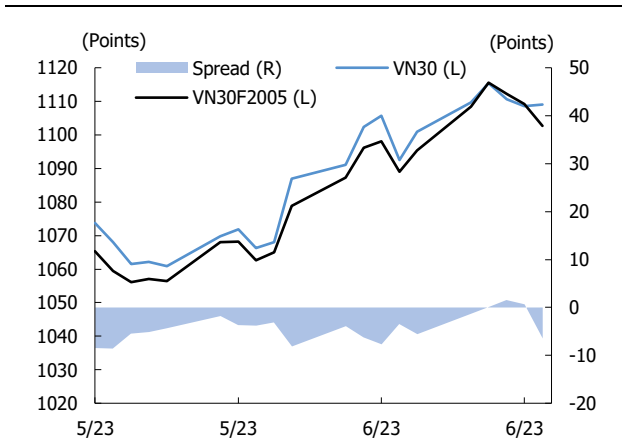
Researchdept@kisvn.vn

**Figure 1. VN30 Generics hourly chart**



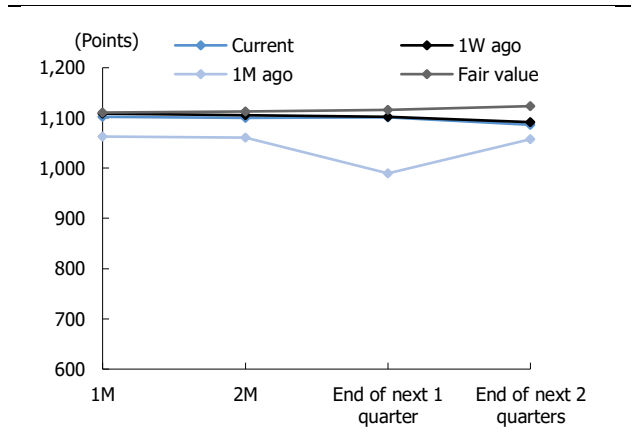
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



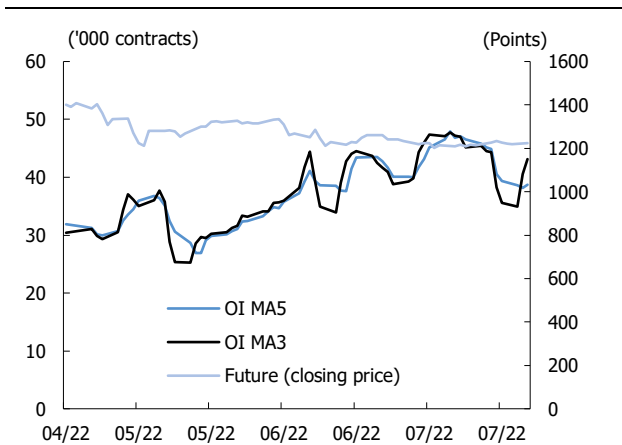
Source: Bloomberg, KIS

**Figure 3. Future price curve**



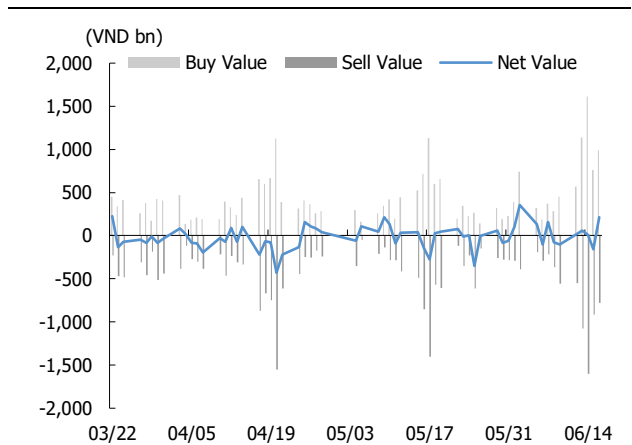
Source: Bloomberg, KIS

**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	84,672	6.70	21,800	0.5	5.8	1.35	7,137	30.0	23,043	15,174
BID	BIDV	Financials	221,057	0.82	43,700	(0.3)	11.0	2.10	751	17.2	48,000	28,000
BVH	Bao Viet Group	Financials	32,699	0.30	44,050	(0.8)	20.3	1.56	472	26.9	60,300	41,200
CTG	VietinBank	Financials	136,964	1.91	28,500	(1.7)	8.1	1.22	3,155	27.2	31,250	19,500
FPT	FPT Corp	Information Technology	93,316	7.39	84,500	0.5	16.7	4.10	708	49.0	94,500	61,300
GAS	PetroVietnam Gas	Utilities	182,782	0.85	95,500	(1.1)	12.5	2.89	375	2.9	132,000	91,600
GVR	Viet Nam Rubber Group	Materials	71,200	0.27	17,800	(1.4)	21.4	1.43	2,989	0.5	27,350	9,300
HDB	HDBank	Financials	46,784	3.05	18,600	(0.3)	5.9	1.20	2,287	19.7	21,800	13,050
HPG	Hoa Phat Group	Materials	136,357	6.98	23,450	1.3	205.3	1.42	19,083	24.6	24,700	11,800
BCM	Becamex IDC Corp	Materials	84,042	0.31	81,200	1.5	69.4	4.95	101	2.8	101,800	58,200
MBB	MBBank	Financials	89,320	4.57	19,700	0.0	5.0	1.10	8,714	23.2	23,950	13,200
MSN	Masan Group	Consumer Staples	109,057	4.57	76,600	(0.6)	49.8	4.13	1,155	30.1	117,500	69,100
MWG	Mobile World Investment	Consumer Discretionary	60,495	4.23	41,350	(0.8)	22.6	2.53	2,622	49.0	78,000	35,250
NVL	Novaland	Real Estate	29,057	1.49	14,900	(2.3)	41.1	0.78	24,281	5.0	86,800	10,050
PDR	Phat Dat Real Estate	Real Estate	11,317	0.47	16,850	(2.6)	12.7	1.38	9,379	2.9	58,700	9,940
PLX	Petrolimex	Energy	47,266	0.44	37,200	(2.9)	25.9	1.89	915	17.8	44,400	22,950
VIB	VIBBank	Financials	48,687	2.27	23,100	(0.2)	8.1	1.49	5,403	20.5	27,300	16,200
POW	PV Power	Utilities	31,615	0.74	13,500	(0.4)	16.9	1.02	7,271	7.9	16,400	8,910
SAB	SABECO	Consumer Staples	99,399	1.02	155,000	(2.5)	20.3	4.13	143	62.5	203,000	149,000
SSI	SSI Securities Corp.	Financials	39,128	2.55	26,100	1.6	23.3	1.71	20,245	58	27,200	13,050
STB	Sacombank	Financials	54,671	5.09	29,000	4.3	9.6	1.35	16,386	25.5	29,600	14,050
TCB	Techcombank	Financials	114,486	6.93	32,550	(0.3)	6.0	0.98	4,243	22.5	39,950	19,300
TPB	Tien Phong Bank	Financials	40,070	2.24	18,200	0.3	6.3	1.19	5,919	29.9	21,050	13,148
VCB	Vietcombank	Financials	496,914	5.09	105,000	1.4	14.0	1.40	695	23.6	106,400	62,000
VHM	Vinhomes	Real Estate	243,845	5.68	56,000	(0.9)	6.7	1.55	1,772	24.5	66,000	39,400
VIC	VinGroup	Real Estate	204,046	5.70	53,500	0.0	79.0	1.79	1,963	13.0	76,600	49,700
VJC	Vietjet Air	Industrials	51,724	2.41	95,500	(1.6)	30.1	3.42	456	17.5	133,200	94,000
VNM	Vinamilk	Consumer Staples	138,146	5.14	66,100	(0.3)	19.1	4.39	1,793	54.4	85,600	65,500
VPB	VPBank	Financials	131,243	8.55	19,550	(0.8)	10.9	1.32	13,326	17.3	21,733	13,650
VRE	Vincom Retail	Real Estate	60,216	2.24	26,500	(1.3)	17.6	1.75	2,942	33.0	31,650	21,400

Source: Bloomberg, KIS

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