

# Demand ticks up

## VN30 performance

The VN30 index formed the closing price at 1,112 pts. To be specific, HPG (+4.0%), GVR (+3.7%), and VNM (+1.2%) were top 3 index leaders. Relating to foreign trading activity, selling pressure came back with net sell value was VND98bn, mainly driven by large buy orders on VNM, TPB, and VCB.

## 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 1,100 pts level, 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. The surge of demand near 1,100 pts area has formed the entry point for long positions.

## Technical strategy

Long VN30F2307 after ATO session and stop the loss when there is the closing price below 1,085 pts level (Hourly chart).

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,112.1	0.7				
VN30F2307	1,115.5	1.4	194,488	56,202	1,107	20/07/23
VN30F2308	1,109.5	1.3	559	501	1,109	17/08/23
VN30F2309	1,100.2	0.9	69	487	1,111	21/09/23
VN30F2312	1,091.0	0.8	429	641	1,118	21/12/23

Source: Bloomberg, KIS

**Research Dept**

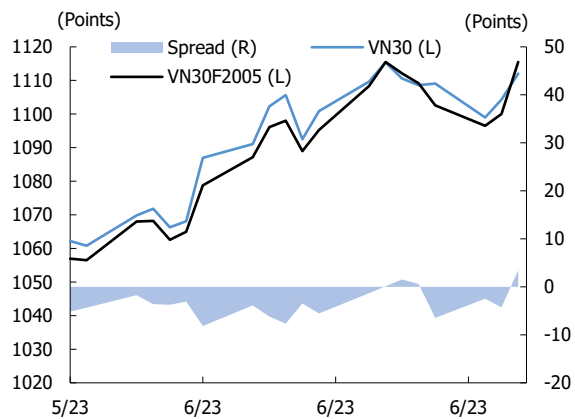
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**Figure 1. VN30 Generics hourly chart**



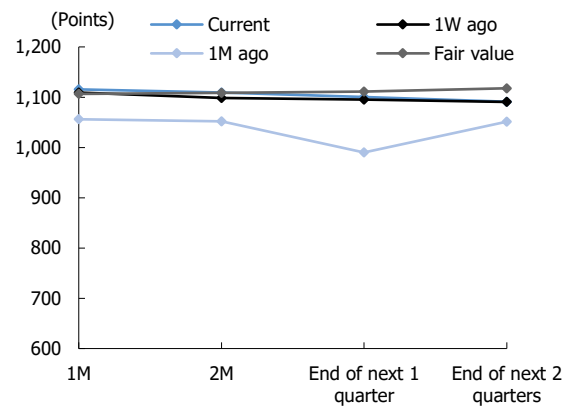
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



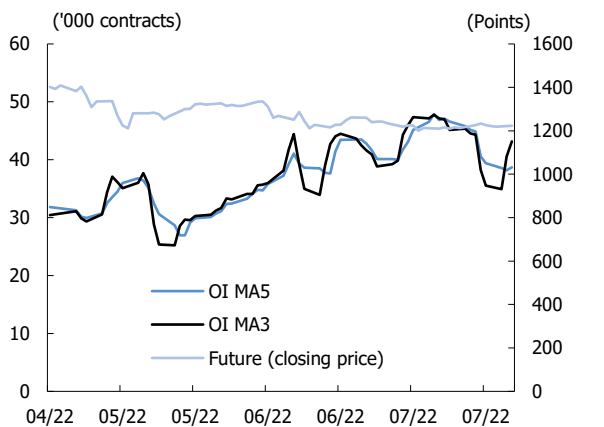
Source: Bloomberg, KIS

**Figure 3. Future price curve**



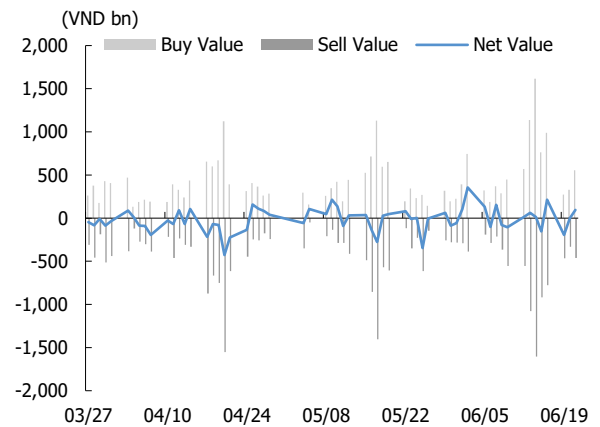
Source: Bloomberg, KIS

**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	6.65	21,700	0.2	5.8	1.35	7,272	30.0	23,043	15,174
BID	BIDV	Financials	219,540	0.82	43,400	(0.2)	10.9	2.09	761	17.2	48,000	28,000
BVH	Bao Viet Group	Financials	32,774	0.30	44,150	0.3	20.4	1.57	484	26.8	60,300	41,200
CTG	VietinBank	Financials	140,088	1.95	29,150	(0.2)	8.3	1.25	3,246	27.1	31,250	19,500
FPT	FPT Corp	Information Technology	94,752	7.48	85,800	0.4	16.9	4.17	712	49.0	90,400	61,300
GAS	PetroVietnam Gas	Utilities	183,356	0.85	95,800	(0.7)	12.6	2.90	389	2.9	120,000	91,600
GVR	Viet Nam Rubber Group	Materials	78,000	0.29	19,500	3.7	23.4	1.57	3,116	0.5	27,350	9,300
HDB	HDBank	Financials	46,910	3.05	18,650	(0.3)	5.9	1.20	2,263	19.8	21,800	13,050
HPG	Hoa Phat Group	Materials	143,044	7.31	24,600	4.0	215.4	1.48	18,711	24.8	24,700	11,800
BCM	Becamex IDC Corp	Materials	84,974	0.32	82,100	0.1	70.1	5.01	113	2.7	101,800	58,200
MBB	MBBank	Financials	90,000	4.60	19,850	1.0	5.0	1.11	8,754	23.2	23,950	13,200
MSN	Masan Group	Consumer Staples	108,345	4.53	76,100	1.2	49.4	4.10	1,145	30.1	117,000	69,100
MWG	Mobile World Investment	Consumer Discretionary	62,471	4.35	42,700	0.5	23.3	2.61	2,656	49.0	75,600	35,250
NVL	Novaland	Real Estate	28,277	1.44	14,500	0.0	40.0	0.76	25,562	4.9	86,800	10,050
PDR	Phat Dat Real Estate	Real Estate	11,619	0.49	17,300	0.6	13.0	1.42	9,908	2.9	58,700	9,940
PLX	Petrolimex	Energy	47,647	0.44	37,500	0.8	26.1	1.90	814	17.8	44,400	22,950
VIB	VIBBank	Financials	49,109	2.28	23,300	0.0	8.1	1.51	6,613	20.5	22,750	13,500
POW	PV Power	Utilities	31,967	0.74	13,650	0.4	17.1	1.03	7,007	7.9	14,750	8,910
SAB	SABECO	Consumer Staples	99,399	1.02	155,000	(0.2)	20.3	4.13	136	62.4	203,000	150,000
SSI	SSI Securities Corp.	Financials	38,978	2.53	26,000	1.2	23.2	1.71	20,184	58	27,200	13,050
STB	Sacombank	Financials	55,425	5.15	29,400	0.5	9.8	1.37	16,045	25.7	29,600	14,050
TCB	Techcombank	Financials	114,310	6.90	32,500	1.1	6.0	0.98	4,277	22.5	39,950	19,300
TPB	Tien Phong Bank	Financials	40,510	2.26	18,400	0.8	6.4	1.20	5,662	29.5	21,050	13,148
VCB	Vietcombank	Financials	473,252	4.83	100,000	0.1	14.0	1.40	695	23.6	106,400	62,000
VHM	Vinhomes	Real Estate	237,748	5.52	54,600	(0.9)	6.6	1.51	1,705	24.5	65,000	39,400
VIC	VinGroup	Real Estate	199,850	5.57	52,400	0.8	79.0	1.76	1,904	13.0	75,000	49,700
VJC	Vietjet Air	Industrials	50,911	2.36	94,000	(1.2)	30.1	3.37	469	17.5	133,200	93,600
VNM	Vinamilk	Consumer Staples	138,564	5.15	66,300	1.2	19.2	4.40	1,858	54.1	85,600	65,500
VPB	VPBank	Financials	131,914	8.57	19,650	0.8	10.9	1.33	13,087	17.1	21,733	13,650
VRE	Vincom Retail	Real Estate	60,898	2.26	26,800	0.6	17.8	1.77	2,873	32.9	31,650	21,400

Source: Bloomberg, KIS

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