

Minor correction

VN30 performance

The VN30 index formed the closing price at 1,099 pts. To be specific, NVL (-6.0%), PDR (-4.2%), and VCB (-3.1%) were top 3 index laggards. Relating to foreign trading activity, selling pressure came back with net sell value was VND500bn, mainly driven by large buy orders on NVL, VNM, 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 1,050 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
VN30 Index	1,098.9	(0.9)				
VN30F2307	1,096.5	(0.6)	187,012	54,971	1,111	20/07/23
VN30F2308	1,093.0	(0.7)	424	324	1,114	17/08/23
VN30F2309	1,091.0	(0.9)	86	465	1,116	21/09/23
VN30F2312	1,079.1	(0.6)	145	644	1,123	21/12/23

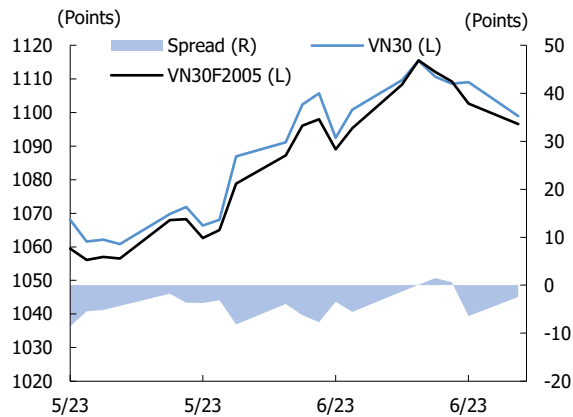
Source: Bloomberg, KIS

Figure 1. VN30 Generics hourly chart



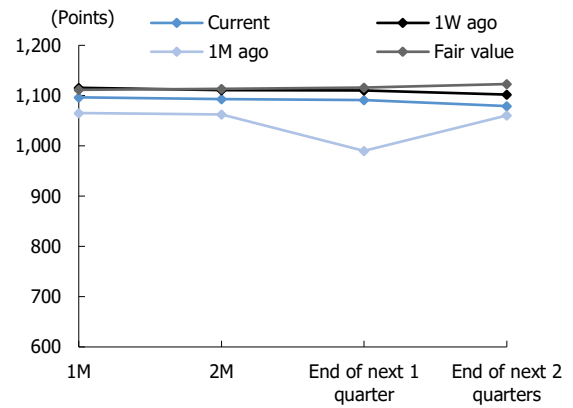
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



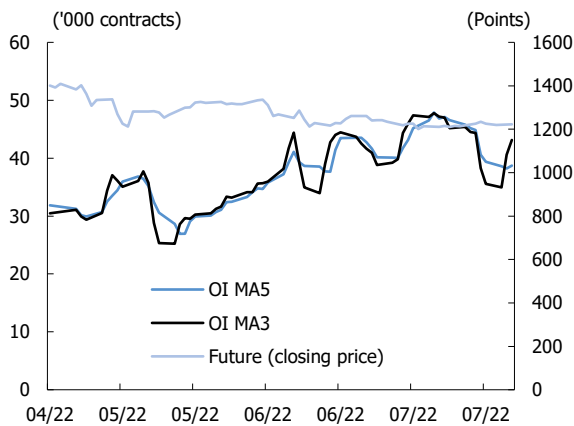
Source: Bloomberg, KIS

Figure 3. Future price curve



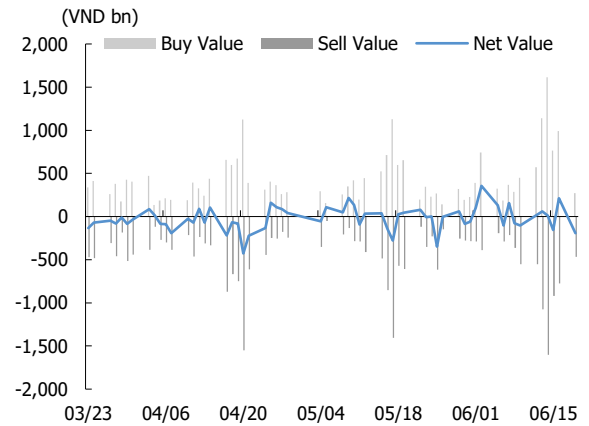
Source: Bloomberg, KIS

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	6.72	21,650	(0.7)	5.8	1.34	7,256	30.0	23,043	15,174
BID	BIDV	Financials	219,034	0.82	43,300	(0.9)	10.9	2.09	757	17.2	48,000	28,000
BVH	Bao Viet Group	Financials	32,440	0.30	43,700	(0.8)	20.2	1.55	476	26.9	60,300	41,200
CTG	VietinBank	Financials	137,444	1.94	28,600	0.4	8.1	1.23	3,207	27.2	31,250	19,500
FPT	FPT Corp	Information Technology	93,537	7.47	84,700	0.2	16.7	4.11	710	49.0	94,500	61,300
GAS	PetroVietnam Gas	Utilities	182,208	0.86	95,200	(0.3)	12.5	2.88	383	2.9	132,000	91,600
GVR	Viet Nam Rubber Group	Materials	71,600	0.27	17,900	0.6	21.5	1.44	3,021	0.5	27,350	9,300
HDB	HDBank	Financials	46,155	3.04	18,350	(1.3)	5.8	1.18	2,278	19.8	21,800	13,050
HPG	Hoa Phat Group	Materials	135,775	7.02	23,350	(0.4)	204.5	1.41	18,576	24.8	24,700	11,800
BCM	Becamex IDC Corp	Materials	83,835	0.32	81,000	(0.2)	69.2	4.94	105	2.8	101,800	58,200
MBB	MBBank	Financials	88,639	4.58	19,550	(0.8)	4.9	1.10	8,805	23.2	23,950	13,200
MSN	Masan Group	Consumer Staples	106,067	4.48	74,500	(2.7)	48.4	4.02	1,159	30.2	117,500	69,100
MWG	Mobile World Investment	Consumer Discretionary	60,715	4.28	41,500	0.4	22.6	2.54	2,655	49.0	78,000	35,250
NVL	Novaland	Real Estate	27,301	1.41	14,000	(6.0)	38.6	0.74	25,295	5.3	86,800	10,050
PDR	Phat Dat Real Estate	Real Estate	10,847	0.46	16,150	(4.2)	12.2	1.32	9,747	2.9	58,700	9,940
PLX	Petrolimex	Energy	47,266	0.44	37,200	0.0	25.9	1.89	832	17.8	44,400	22,950
VIB	VIBBank	Financials	48,687	2.29	23,100	0.0	8.1	1.49	5,463	20.5	27,300	16,200
POW	PV Power	Utilities	31,732	0.75	13,550	0.4	16.9	1.02	7,123	7.9	16,400	8,910
SAB	SABECO	Consumer Staples	100,553	1.04	156,800	1.2	20.5	4.17	135	62.5	203,000	149,000
SSI	SSI Securities Corp.	Financials	39,577	2.60	26,400	1.1	23.6	1.73	20,187	58	27,200	13,050
STB	Sacombank	Financials	54,200	5.09	28,750	(0.9)	9.6	1.34	16,131	25.9	29,600	14,050
TCB	Techcombank	Financials	112,903	6.90	32,100	(1.4)	5.9	0.97	4,308	22.5	39,950	19,300
TPB	Tien Phong Bank	Financials	40,290	2.27	18,300	0.5	6.3	1.20	5,734	29.8	21,050	13,148
VCB	Vietcombank	Financials	481,297	4.97	101,700	(3.1)	14.0	1.40	676	23.6	106,400	62,000
VHM	Vinhomes	Real Estate	239,490	5.63	55,000	(1.8)	6.6	1.52	1,713	24.5	66,000	39,400
VIC	VinGroup	Real Estate	198,706	5.60	52,100	(2.6)	79.0	1.75	1,932	13.1	76,600	49,700
VJC	Vietjet Air	Industrials	51,778	2.43	95,600	0.1	30.1	3.42	455	17.5	133,200	94,000
VNM	Vinamilk	Consumer Staples	137,519	5.17	65,800	(0.5)	19.0	4.37	1,811	54.3	85,600	65,500
VPB	VPBank	Financials	130,572	8.59	19,450	(0.5)	10.8	1.31	13,237	17.2	21,733	13,650
VRE	Vincom Retail	Real Estate	60,330	2.27	26,550	0.2	17.6	1.75	2,883	33.0	31,650	21,400

Source: Bloomberg, KIS

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