

## Upward swing is active

### VN30 performance

The VN30 index formed the closing price at 1,117 pts. To be specific, KDH (-2.5%), STB (-2.0%), and VHM (2.0%) were top 3 index leaders. Relating to foreign trading activity, selling pressure came back with net sell value was VND466bn, mainly driven by large buy orders on VHM, TPB, and VNM.

### 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	1,117.6	0.5				
VN30F2307	1,114.0	(0.1)	178,372	53,361	1,114	20/07/23
VN30F2308	1,109.0	(0.1)	837	705	1,116	17/08/23
VN30F2309	1,106.4	0.6	185	504	1,119	21/09/23
VN30F2312	1,096.0	0.5	116	655	1,125	21/12/23

Source: Bloomberg, KIS

**Research Dept**

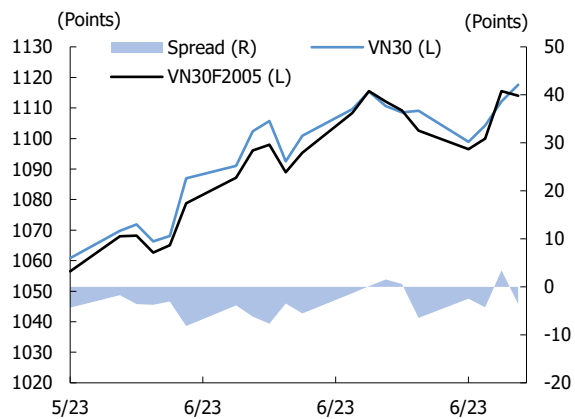
Researchdept@kisvn.vn

**Figure 1. VN30 Generics hourly chart**



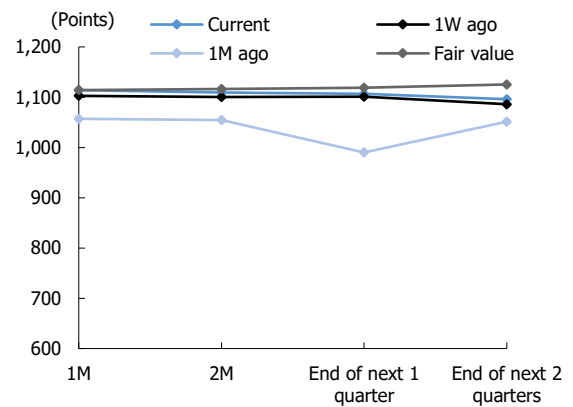
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



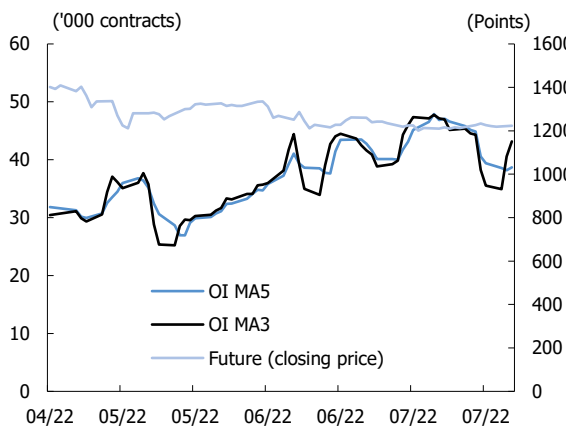
Source: Bloomberg, KIS

**Figure 3. Future price curve**



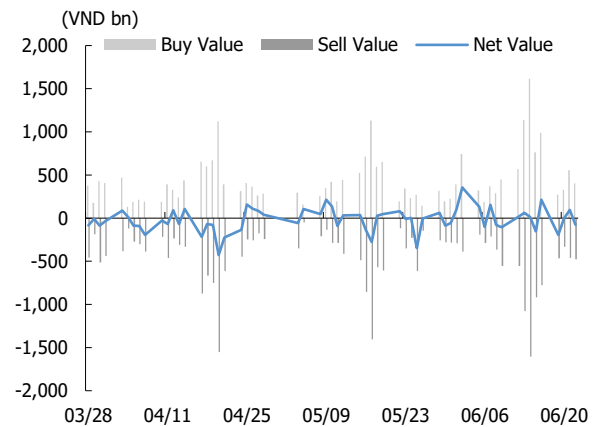
Source: Bloomberg, KIS

**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	84,090	6.60	21,650	(0.2)	5.8	1.34	7,370	30.0	23,043	15,174
BID	BIDV	Financials	222,322	0.82	43,950	1.3	11.1	2.12	769	17.2	48,000	28,000
BVH	Bao Viet Group	Financials	32,774	0.30	44,150	0.0	20.4	1.57	498	26.8	60,300	41,200
CTG	VietinBank	Financials	141,529	1.96	29,450	1.0	8.4	1.26	3,310	27.1	31,250	19,500
FPT	FPT Corp	Information Technology	94,420	7.42	85,500	(0.3)	16.9	4.15	720	49.0	90,200	61,300
GAS	PetroVietnam Gas	Utilities	182,974	0.85	95,600	(0.2)	12.5	2.90	400	2.9	120,000	91,600
GVR	Viet Nam Rubber Group	Materials	77,400	0.29	19,350	(0.8)	23.2	1.56	3,144	0.5	27,350	9,300
HDB	HDBank	Financials	47,035	3.04	18,700	0.3	5.9	1.20	2,217	19.7	21,800	13,050
HPG	Hoa Phat Group	Materials	144,497	7.34	24,850	1.0	217.6	1.50	18,773	25.0	24,950	11,800
BCM	Becamex IDC Corp	Materials	84,146	0.31	81,300	(1.0)	69.5	4.96	118	2.7	101,800	58,200
MBB	MBBank	Financials	90,226	4.59	19,900	0.3	5.0	1.11	8,859	23.2	23,950	13,200
MSN	Masan Group	Consumer Staples	108,630	4.52	76,300	0.3	49.6	4.12	1,142	30.1	117,000	69,100
MWG	Mobile World Investment	Consumer Discretionary	62,983	4.37	43,050	0.8	23.5	2.63	2,698	49.0	75,400	35,250
NVL	Novaland	Real Estate	28,569	1.45	14,650	1.0	40.4	0.77	25,908	3.6	86,800	10,050
PDR	Phat Dat Real Estate	Real Estate	11,653	0.48	17,350	0.3	13.1	1.42	9,979	2.9	58,700	9,940
PLX	Petrolimex	Energy	47,838	0.44	37,650	0.4	26.2	1.91	796	17.8	44,400	22,950
VIB	VIBBank	Financials	49,952	2.31	19,750	1.7	8.1	1.53	6,698	20.5	22,750	13,500
POW	PV Power	Utilities	32,201	0.74	13,750	0.7	17.2	1.04	7,054	7.9	14,750	8,910
SAB	SABECO	Consumer Staples	99,270	1.01	154,800	(0.1)	20.2	4.12	136	62.4	203,000	150,000
SSI	SSI Securities Corp.	Financials	39,128	2.53	26,100	0.4	23.3	1.71	20,148	58	27,200	13,050
STB	Sacombank	Financials	56,556	5.23	30,000	2.0	10.0	1.39	16,213	26.0	30,200	14,050
TCB	Techcombank	Financials	114,662	6.89	32,600	0.3	6.0	0.98	4,314	22.5	39,950	19,300
TPB	Tien Phong Bank	Financials	40,510	2.25	18,400	0.0	6.4	1.20	5,697	29.6	21,050	13,148
VCB	Vietcombank	Financials	475,145	4.83	100,400	0.4	14.0	1.40	690	23.6	106,400	62,000
VHM	Vinhomes	Real Estate	242,538	5.60	55,700	2.0	6.7	1.54	1,695	24.5	64,900	39,400
VIC	VinGroup	Real Estate	199,850	5.54	52,400	0.0	79.0	1.76	1,902	13.0	74,800	49,700
VJC	Vietjet Air	Industrials	51,020	2.36	94,200	0.2	30.1	3.37	473	17.5	133,200	93,600
VNM	Vinamilk	Consumer Staples	139,818	5.17	66,900	0.9	19.4	4.44	1,925	54.1	85,600	65,500
VPB	VPBank	Financials	131,579	8.51	19,600	(0.3)	10.9	1.32	12,825	17.1	21,733	13,650
VRE	Vincom Retail	Real Estate	61,353	2.27	27,000	0.7	17.9	1.78	2,877	32.9	31,650	21,400

Source: Bloomberg, KIS

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