

# Volatile period could take place

## VN30 performance

The VN30 index formed the closing price at 1,147 pts. Relating to foreign trading activity, demand came back with net sell value was VND30bn, mainly driven by large buy orders on HPG, SSI, and VHM.

## VN30 Future chart: Selling pressure near Jan peak

VN30F2307 has approached the Jan peak, experiencing the strong selling pressure near this zone, push the current bullish move into dormant mode. The short-term range bound is still active. The narrow-spread candles indicate for the upcoming high volatile period. Although the 1,100 pts zone is still respected, the selling pressure near 1,140 pts zone needs time to be absorbed. On Daily chart, the instrument is traded above major MAs, signaling the stable bullish momentum and the bullish move is still the major move. Major MAs on wider charts show the stable of demand. 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 1,080-1,100 pts area. Intraday demand zone should be 1,110 pts area.

## Technical strategy

Long positions on VN30F2307 should be held and stop the loss when there is the closing price below 1,100 pts level (Hourly chart).

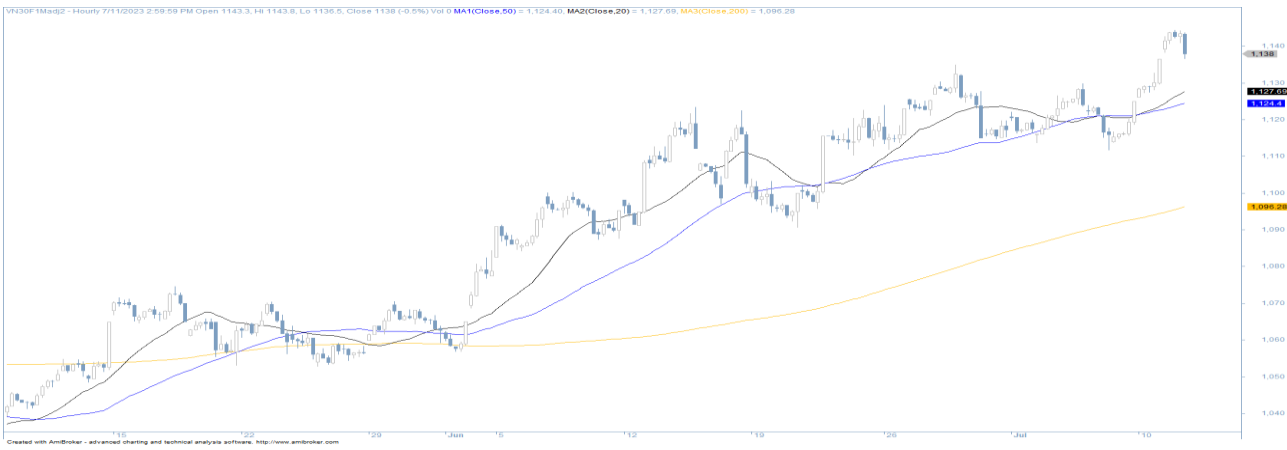
**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,146.7	0.2				
VN30F2307	1,138.0	0.1	147,276	61,483	1,144	20/07/23
VN30F2308	1,136.0	0.2	1,547	4,799	1,146	17/08/23
VN30F2309	1,132.5	0.3	107	615	1,149	21/09/23
VN30F2312	1,123.0	0.4	69	673	1,155	21/12/23

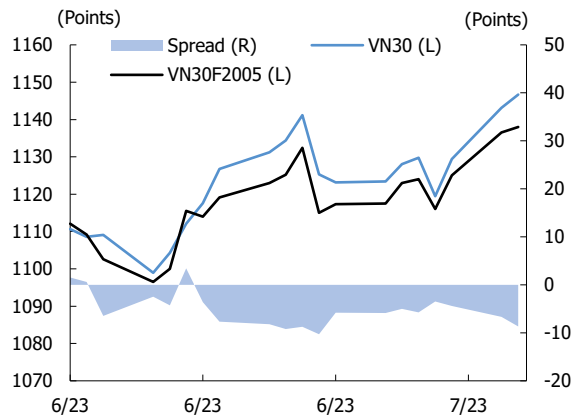
Source: Bloomberg, KIS

**Figure 1. VN30 Generics hourly chart**



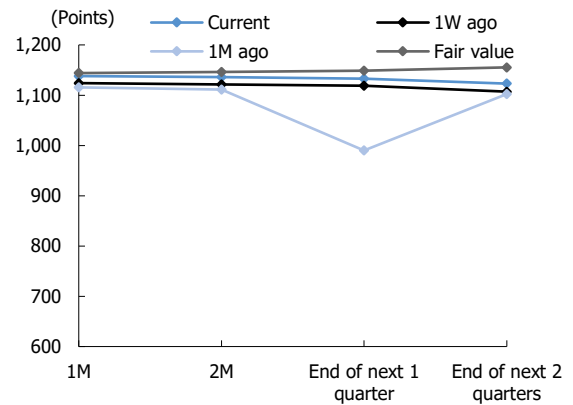
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



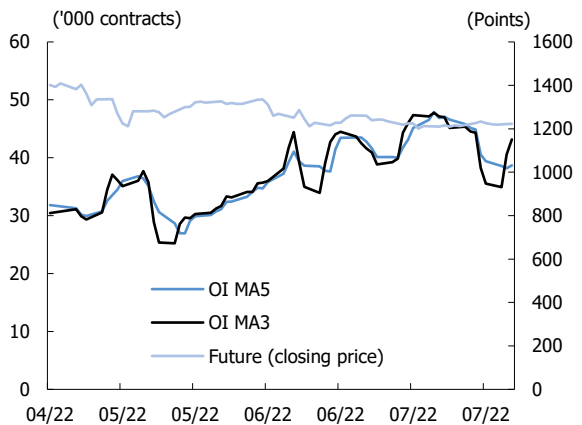
Source: Bloomberg, KIS

**Figure 3. Future price curve**



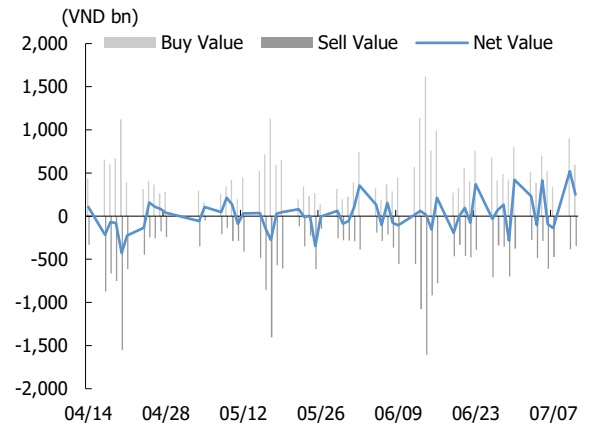
Source: Bloomberg, KIS

**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	85,449	6.54	22,000	0.2	5.9	1.37	7,658	30.0	23,043	15,174
BID	BIDV	Financials	235,474	0.85	46,550	(0.9)	11.7	2.24	942	17.1	48,000	28,000
BVH	Bao Viet Group	Financials	33,776	0.30	45,500	(0.2)	21.0	1.62	685	27.0	60,300	41,200
CTG	VietinBank	Financials	145,614	1.97	30,300	2.0	8.6	1.30	4,142	27.2	31,250	19,500
FPT	FPT Corp	Information Technology	95,249	7.29	75,000	(0.4)	17.0	4.19	932	49.0	78,000	53,304
GAS	PetroVietnam Gas	Utilities	186,036	0.84	97,200	(0.3)	12.7	2.94	502	2.9	120,000	91,600
GVR	Viet Nam Rubber Group	Materials	86,000	0.31	21,500	1.2	25.8	1.73	3,395	0.5	27,350	9,300
HDB	HDBank	Financials	46,784	2.95	18,600	1.4	5.9	1.20	2,067	19.6	21,800	13,050
HPG	Hoa Phat Group	Materials	158,744	7.86	27,300	(1.4)	239.1	1.65	19,936	26.0	28,050	11,800
BCM	Becamex IDC Corp	Materials	83,835	0.30	81,000	0.6	69.2	4.94	165	2.7	101,800	59,200
MBB	MBBank	Financials	96,121	4.76	21,200	2.2	5.4	1.19	9,238	23.2	23,950	13,200
MSN	Masan Group	Consumer Staples	112,759	4.57	79,200	1.7	51.4	4.27	1,131	30.2	117,000	69,100
MWG	Mobile World Investment	Consumer Discretionary	71,395	4.82	48,800	2.2	26.6	2.98	3,225	49.0	75,400	35,250
NVL	Novaland	Real Estate	28,667	1.42	14,700	(1.3)	40.6	0.77	28,061	3.5	86,800	10,050
PDR	Phat Dat Real Estate	Real Estate	12,358	0.50	18,400	(0.5)	13.9	1.51	11,480	2.9	58,700	9,940
PLX	Petrolimex	Energy	52,412	0.47	41,250	(1.3)	28.7	2.09	803	17.7	44,400	22,950
VIB	VIBBank	Financials	51,497	2.31	20,300	0.0	8.1	1.58	6,468	20.5	22,750	13,500
POW	PV Power	Utilities	31,030	0.70	13,250	0.4	16.6	1.00	6,960	7.6	14,750	8,910
SAB	SABECO	Consumer Staples	96,192	0.95	150,000	(0.2)	19.6	3.99	144	62.3	203,000	150,000
SSI	SSI Securities Corp.	Financials	42,051	2.65	28,050	2.0	25.0	1.84	19,421	58	28,450	13,050
STB	Sacombank	Financials	56,556	5.09	30,000	0.5	10.0	1.39	14,913	25.1	30,650	14,050
TCB	Techcombank	Financials	112,376	6.58	31,950	(0.2)	5.9	0.96	4,055	22.5	39,950	19,300
TPB	Tien Phong Bank	Financials	40,290	2.18	18,300	0.5	6.3	1.20	5,353	29.2	21,050	13,148
VCB	Vietcombank	Financials	487,449	4.83	103,000	0.3	14.0	1.40	720	23.6	106,400	62,000
VHM	Vinhomes	Real Estate	234,700	5.28	53,900	0.2	6.5	1.49	1,582	24.1	63,100	39,400
VIC	VinGroup	Real Estate	193,748	5.23	50,800	(0.2)	79.0	1.70	1,969	13.0	74,500	49,700
VJC	Vietjet Air	Industrials	51,020	2.30	94,200	0.0	30.1	3.37	589	17.5	129,200	92,900
VNM	Vinamilk	Consumer Staples	152,149	5.48	72,800	1.0	21.1	4.83	3,082	53.9	85,600	65,500
VPB	VPBank	Financials	133,593	8.42	19,900	(0.7)	11.1	1.34	11,968	16.9	21,733	13,650
VRE	Vincom Retail	Real Estate	62,034	2.23	27,300	1.3	18.1	1.80	3,318	32.6	31,650	21,400

Source: Bloomberg, KIS

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