

# Trading activity remains at high level

## VN30 performance

The VN30 index formed the closing price at 1,230 pts. Relating to foreign trading activity, supply surged with net sell value was VND360bn, mainly driven by large sell orders on HPG, VIC, and VCB.

## VN30 Future chart: Minor correction is needed

VN30F2308 keeps following the bullish swing as well as bullish momentum has started to reach the extreme. However, minor correction is needed in order to strengthen the current bullish move as well as overbought condition is active. Price has started to travel far from major MAs, first signal for the surge of trading activity which is not sustainable. The overbought condition has spread to weekly time frame which increases the probability for the correction. The broken 1,140 pts level has turned around to be the intraday support level or weakly support zone. On Daily chart, the instrument is traded above major MAs as well as those major MAs are moving upward, signaling the stable bullish momentum and the bullish move is still the major move. Major MAs on wider charts show the stable of demand. 1,140 pts zone is the demand zone for the correction phase, followed by 1,080-1,100 pts area. There is no signal for the weakness of bullish momentum as well as the bullish swing could reach the extreme during this week. Although the bullish move is active, new long positions are not recommended due to the overbought condition.

## Technical strategy

Overbought condition is active across time frame. New positions should be placed if there is the minor correction or the short-term range bound. Thus, traders should stay on the sidelines in order to capture the best bid/offer (Hourly chart).

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,230.8	1.5				
VN30F2308	1,234.2	2.2	136,135	60,357	1,203	17/08/23
VN30F2309	1,230.0	1.7	641	1,025	1,205	21/09/23
VN30F2312	1,229.9	2.2	149	629	1,211	21/12/23
VN30F2403	1,213.8	0.9	70	66	1,217	21/03/24

Source: Bloomberg, KIS

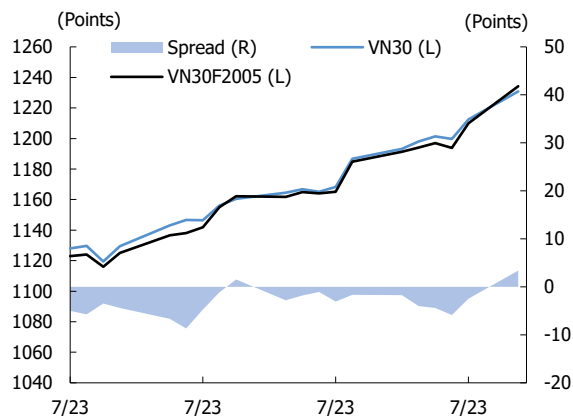
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**Figure 1. VN30 Generics hourly chart**



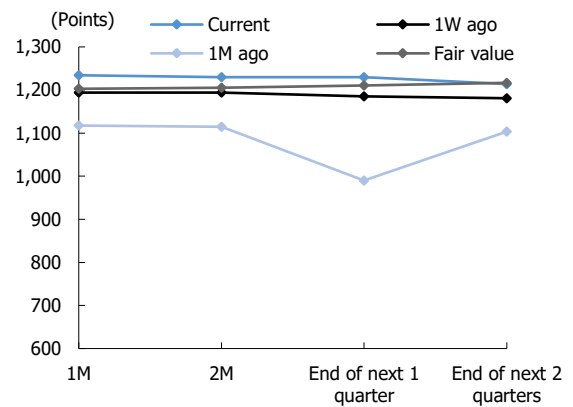
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



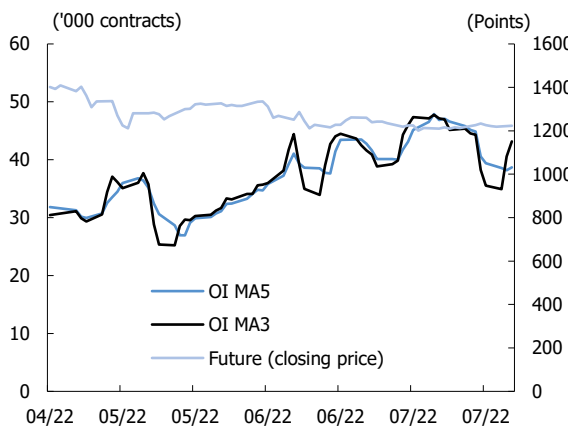
Source: Bloomberg, KIS

**Figure 3. Future price curve**



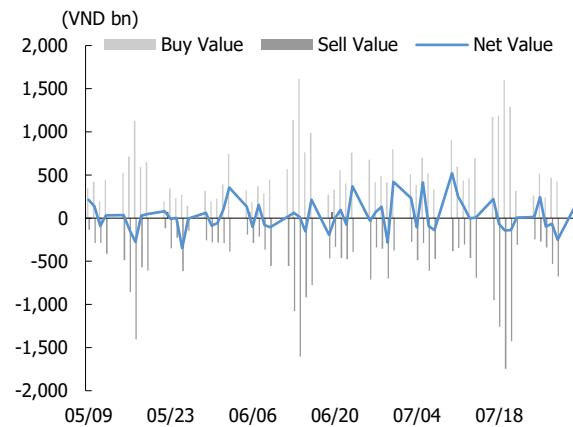
Source: Bloomberg, KIS

**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	89,139	6.36	22,950	3.4	6.2	1.42	8,590	30.0	23,043	15,174
BID	BIDV	Financials	238,762	0.80	47,200	1.1	11.7	2.18	1,236	17.1	48,050	28,000
BVH	Bao Viet Group	Financials	35,743	0.30	48,150	3.2	21.2	1.68	865	27.0	60,300	41,200
CTG	VietinBank	Financials	144,173	1.81	30,000	1.7	8.3	1.23	5,055	27.0	31,250	19,500
FPT	FPT Corp	Information Technology	108,709	7.75	85,600	1.4	18.6	4.50	1,093	49.0	85,800	53,304
GAS	PetroVietnam Gas	Utilities	194,457	0.82	101,600	2.1	15.4	2.94	580	2.9	120,000	91,600
GVR	Viet Nam Rubber Group	Materials	89,400	0.30	22,350	1.6	31.1	1.80	3,517	0.6	27,350	9,300
HDB	HDBank	Financials	50,186	2.95	17,350	0.6	6.3	1.30	2,741	20.0	18,957	11,348
HPG	Hoa Phat Group	Materials	163,977	7.57	28,200	(0.4)	7.4	1.68	21,637	26.3	28,700	11,800
BCM	Becamex IDC Corp	Materials	83,835	0.28	81,000	3.8	209.0	4.92	215	2.7	101,800	68,900
MBB	MBBank	Financials	98,285	4.53	18,850	0.8	5.5	1.21	11,658	23.2	20,826	11,478
MSN	Masan Group	Consumer Staples	124,913	4.69	87,300	1.4	94.7	4.69	1,338	30.3	117,000	69,100
MWG	Mobile World Investment	Consumer Discretionary	78,539	4.94	53,700	(1.5)	50.3	3.28	3,852	49.0	75,400	35,250
NVL	Novaland	Real Estate	36,759	1.70	18,850	2.7	12.8	1.00	32,275	3.8	86,800	10,050
PDR	Phat Dat Real Estate	Real Estate	14,575	0.55	21,700	(0.7)	20.4	1.72	12,883	3.0	58,700	9,940
PLX	Petrolimex	Energy	52,730	0.44	41,500	3.6	28.9	2.10	1,069	17.5	44,400	22,950
VIB	VIBBank	Financials	52,766	2.21	20,800	0.2	8.1	1.56	6,562	20.5	22,625	13,500
POW	PV Power	Utilities	32,084	0.67	13,700	1.1	20.3	1.03	7,858	6.6	14,750	8,910
SAB	SABECO	Consumer Staples	100,553	0.93	156,800	(0.1)	22.8	4.15	141	62.3	203,000	150,000
SSI	SSI Securities Corp.	Financials	44,449	2.61	29,650	(0.3)	27.1	2.03	19,097	58	30,200	13,050
STB	Sacombank	Financials	54,577	4.58	28,950	1.0	8.0	1.31	18,045	24.0	30,650	14,050
TCB	Techcombank	Financials	120,641	6.58	34,300	1.5	6.8	1.00	4,586	22.5	39,950	19,300
TPB	Tien Phong Bank	Financials	41,281	2.08	18,750	0.3	7.0	1.33	6,207	28.9	21,050	13,148
VCB	Vietcombank	Financials	511,962	4.72	91,600	(1.5)	14.0	1.40	955	23.5	93,700	52,498
VHM	Vinhomes	Real Estate	274,325	5.75	63,000	7.0	6.1	1.64	1,937	24.2	63,100	39,400
VIC	VinGroup	Real Estate	210,148	5.29	55,100	7.0	79.0	1.82	2,261	13.0	74,500	49,700
VJC	Vietjet Air	Industrials	55,244	2.32	102,000	4.3	30.1	3.60	770	17.5	129,200	92,900
VNM	Vinamilk	Consumer Staples	163,017	5.47	78,000	0.8	22.2	4.87	3,669	54.1	85,600	65,500
VPB	VPBank	Financials	148,697	8.73	22,150	0.2	12.8	1.45	14,768	16.7	22,350	13,650
VRE	Vincom Retail	Real Estate	67,374	2.26	29,650	3.0	18.5	1.90	4,410	32.3	31,650	21,400

Source: Bloomberg, KIS

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