

## Bullish move is ended

### VN30 performance

The VN30 index formed the closing price at 1,190 pts. Relating to foreign trading activity, demand surged with net buy value was VND400bn, mainly driven by large buy orders on VIC, MSN, and VNM.

### VN30 Future chart: Bullish move is ended

Selling pressure ticked up on VN30F2309, confirming the correction phase. Besides, Bollinger bands have started to contract, signaling the weakness of bullish momentum. Minor correction is needed in order to strengthen the current bullish move as well as overbought condition was active. Major MAs are still moving upward, the selling pressure has reached the extreme and bearish swing could not extend during this trading week. The broken 1,180-1,200 pts zone has turned around to be the intraday support level or weakly support zone. Although the reversal for the downtrend is still not confirmed, new long positions for swing trading are not recommended due to the upcoming volatile period.

### Technical strategy

Although the reversal for the downtrend is still not confirmed, new long positions for swing trading are not recommended due to the upcoming volatile period.

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,190.1	(4.6)				
VN30F2309	1,188.0	(4.7)	284,171	44,313	1,250	21/09/23
VN30F2310	1,181.2	-	755	223	1,252	19/10/23
VN30F2312	1,180.0	(5.1)	211	607	1,256	21/12/23
VN30F2403	1,193.1	(3.9)	177	107	1,262	21/03/24

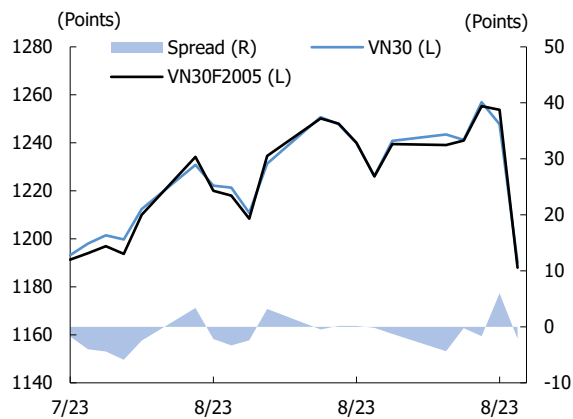
Source: Bloomberg, KIS

**Figure 1. VN30 Generics hourly chart**



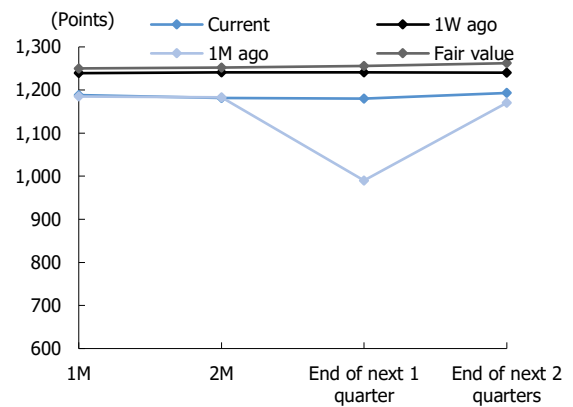
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



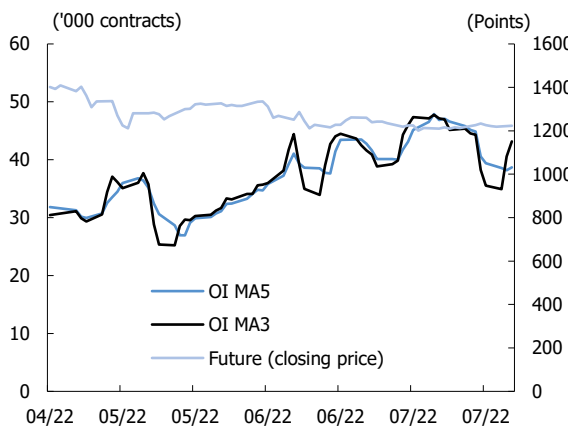
Source: Bloomberg, KIS

**Figure 3. Future price curve**



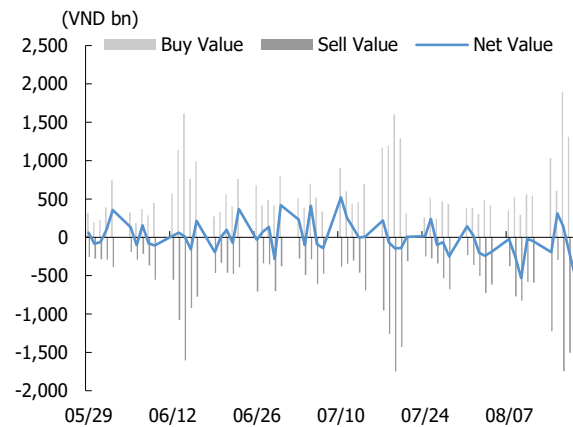
Source: Bloomberg, KIS

**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	85,061	6.00	21,900	(3.5)	5.9	1.35	10,515	30.0	24,400	15,174
BCM	Becamex IDC Corp.	Financials	70,380	0.23	68,000	(5.6)	175.4	4.13	241	2.6	101,800	68,000
BID	BIDV	Financials	223,587	0.74	44,200	(6.2)	11.0	2.04	1,536	17.1	49,500	28,000
BVH	Bao Viet Group	Financials	32,811	0.27	44,200	(4.9)	19.5	1.54	957	26.6	60,300	41,200
CTG	VietinBank	Information Technology	147,537	1.84	30,700	(5.8)	8.4	1.26	6,094	27.4	32,900	19,500
FPT	FPT Corp	Utilities	108,582	7.66	85,500	(0.6)	18.5	4.50	1,255	49.0	87,900	53,304
GAS	PetroVietnam Gas	Materials	186,802	0.78	97,600	(2.4)	14.7	2.83	607	2.9	120,000	91,600
GVR	Viet Nam Rubber Group	Financials	79,400	0.26	19,850	(6.8)	27.7	1.60	3,341	0.5	27,350	9,300
HDB	HDBank	Materials	46,859	2.72	16,200	(5.5)	5.9	1.21	2,876	20.0	18,957	11,348
HPG	Hoa Phat Group	Materials	154,092	7.04	26,500	(5.7)	7.4	1.58	23,930	26.3	28,700	11,800
MBB	MBBank	Financials	94,375	4.31	18,100	(4.0)	5.2	1.15	11,978	23.2	20,826	11,478
MSN	Masan Group	Consumer Staples	113,037	4.22	79,000	(3.8)	85.7	4.24	1,676	30.3	117,000	69,100
MWG	Mobile World Investment	Consumer Discretionary	73,421	4.57	50,200	(6.9)	47.0	3.07	4,926	49.0	75,400	35,250
PLX	Petrolimex	Real Estate	47,457	0.39	37,350	(6.0)	18.3	1.92	1,268	17.2	44,400	22,950
POW	PV Power	Real Estate	30,561	0.63	13,050	(6.8)	19.4	0.98	9,184	6.1	14,750	8,910
SAB	SABECO	Energy	98,501	0.90	153,600	(1.3)	22.4	4.07	160	62.3	203,000	150,000
SHB	SH Bank	Financials	43,427	2.89	12,000	(6.6)	8.1	0.91	27,348	6.9	13,600	6,072
SSB	SeABank	Utilities	67,354	3.36	27,450	(6.6)	18.7	2.02	994	0.3	31,300	23,075
SSI	SSI Securities Corp.	Consumer Staples	42,426	2.47	28,300	(5.5)	25.8	1.94	19,741	45	30,600	13,050
STB	Sacombank	Financials	59,007	4.90	31,300	(3.2)	8.7	1.41	20,654	24.2	32,900	14,050
TCB	Techcombank	Financials	114,310	6.17	32,500	(6.3)	6.4	0.94	5,317	22.5	39,950	19,300
TPB	TPBank	Financials	39,850	1.99	18,100	(4.0)	6.7	1.29	7,046	28.8	20,763	13,148
VCB	Vietcombank	Financials	500,224	4.57	89,500	0.1	15.4	3.29	1,046	23.5	93,700	52,498
VHM	Vinhomes	Financials	247,328	5.13	56,800	(6.9)	14.0	1.40	2,739	24.2	66,200	39,400
VIB	VIBBank	Real Estate	49,595	2.06	19,550	(5.6)	5.5	1.46	6,416	20.5	21,700	13,500
VIC	VinGroup	Real Estate	255,152	6.36	66,900	(7.0)	79.0	2.21	4,963	13.1	76,600	49,700
VJC	Vietjet Air	Industrials	53,024	2.20	97,900	(2.1)	30.1	3.46	847	17.6	124,000	92,900
VNM	Vinamilk	Consumer Staples	153,194	5.09	73,300	(0.4)	20.9	4.58	4,003	54.4	85,600	65,500
VPB	VPBank	Financials	138,292	8.04	20,600	(7.0)	11.9	1.35	16,892	16.5	23,000	13,650
VRE	Vincom Retail	Real Estate	66,124	2.20	29,100	(4.9)	18.1	1.87	5,651	32.4	32,000	21,400

Source: Bloomberg, KIS

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