

Volatile trading period

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 VND100bn, mainly driven by large buy orders on VIC, CTG, 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. Notably, MA50 is reached which means oversold condition is active and the bearish swing (correction phase) could not extend as well as reversal is not confirmed. 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

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Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,190.3	0.2				
VN30F2309	1,190.9	0.2	297,585	49,953	1,192	21/09/23
VN30F2310	1,200.0	1.6	835	330	1,194	19/10/23
VN30F2312	1,176.5	(0.3)	261	616	1,198	21/12/23
VN30F2403	1,188.0	(0.4)	218	217	1,204	21/03/24

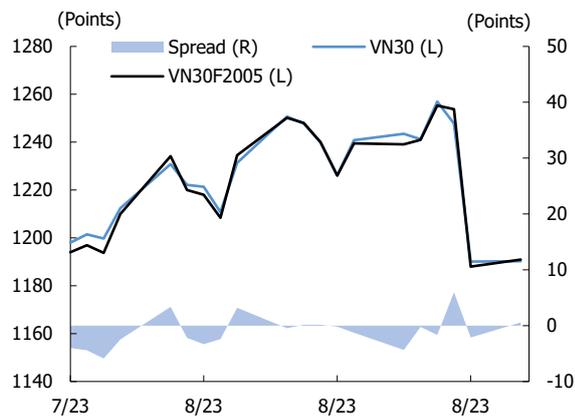
Source: Bloomberg, KIS

Figure 1. VN30 Generics hourly chart



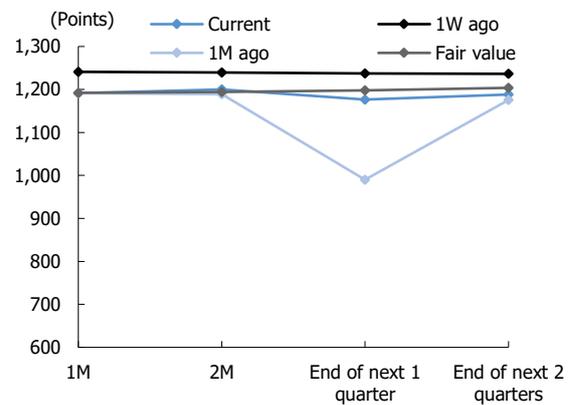
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



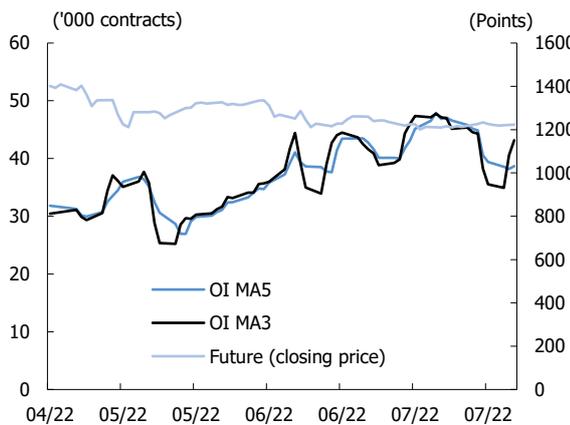
Source: Bloomberg, KIS

Figure 3. Future price curve



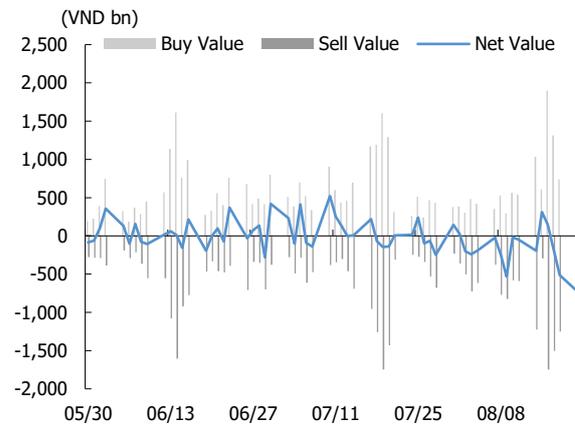
Source: Bloomberg, KIS

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	85,449	6.03	22,000	0.5	5.9	1.36	10,667	30.0	24,400	15,174
BCM	Becamex IDC Corp.	Financials	71,829	0.24	69,400	2.1	179.1	4.21	246	2.6	101,800	67,500
BID	BIDV	Financials	230,669	0.77	45,600	3.2	11.3	2.11	1,569	17.1	49,500	28,000
BVH	Bao Viet Group	Financials	33,108	0.27	44,600	0.9	19.7	1.56	968	26.6	60,300	41,200
CTG	VietinBank	Information Technology	153,784	1.92	32,000	4.2	8.8	1.31	6,235	27.5	32,900	19,500
FPT	FPT Corp	Utilities	109,090	7.70	85,900	0.5	18.6	4.52	1,265	49.0	87,900	53,304
GAS	PetroVietnam Gas	Materials	189,672	0.79	99,100	1.5	14.9	2.87	602	2.9	120,000	91,600
GVR	Viet Nam Rubber Group	Financials	77,200	0.26	19,300	(2.8)	26.9	1.56	3,365	0.5	27,350	9,300
HDB	HDBank	Materials	46,859	2.72	16,200	0.0	5.9	1.21	2,931	20.0	18,957	11,348
HPG	Hoa Phat Group	Materials	152,347	6.96	26,200	(1.1)	7.4	1.56	24,312	26.3	28,700	11,800
MBB	MBBank	Financials	94,636	4.32	18,150	0.3	5.2	1.15	12,117	23.2	20,826	11,478
MSN	Masan Group	Consumer Staples	112,178	4.19	78,400	(0.8)	85.1	4.21	1,709	30.3	117,000	69,100
MWG	Mobile World Investment	Consumer Discretionary	71,665	4.46	49,000	(2.4)	45.9	2.99	5,056	49.0	75,400	35,250
PLX	Petrolimex	Real Estate	47,647	0.40	37,500	0.4	18.3	1.93	1,284	17.2	44,400	22,950
POW	PV Power	Real Estate	30,444	0.63	13,000	(0.4)	19.3	0.98	9,205	6.1	14,750	8,910
SAB	SABECO	Energy	97,924	0.89	152,700	(0.6)	22.2	4.05	161	62.3	203,000	150,000
SHB	SH Bank	Financials	43,970	2.92	12,150	1.3	8.1	0.92	27,234	6.9	13,600	6,072
SSB	SeABank	Utilities	65,268	3.25	26,600	(3.1)	18.1	1.96	1,003	0.3	31,300	23,075
SSI	SSI Securities Corp.	Consumer Staples	43,250	2.51	28,850	1.9	26.3	1.98	19,930	45	30,600	13,050
STB	Sacombank	Financials	59,950	4.98	31,800	1.6	8.8	1.43	20,902	24.2	32,900	14,050
TCB	Techcombank	Financials	115,190	6.22	32,750	0.8	6.5	0.95	5,378	22.5	39,950	19,300
TPB	TPBank	Financials	40,730	2.03	18,500	2.2	6.9	1.31	7,227	29.0	20,763	13,148
VCB	Vietcombank	Financials	501,900	4.58	89,800	0.3	15.5	3.30	1,050	23.5	93,700	52,498
VHM	Vinhomes	Financials	243,845	5.06	56,000	(1.4)	14.0	1.40	2,779	24.3	66,200	39,400
VIB	VIBBank	Real Estate	50,356	2.09	19,850	1.5	5.6	1.48	6,312	20.5	21,700	13,500
VIC	VinGroup	Real Estate	250,957	6.25	65,800	(1.6)	79.0	2.17	5,316	13.2	76,600	49,700
VJC	Vietjet Air	Industrials	51,995	2.16	96,000	(1.9)	30.1	3.39	846	17.6	124,000	92,900
VNM	Vinamilk	Consumer Staples	152,358	5.06	72,900	(0.5)	20.8	4.55	4,054	54.5	85,600	65,500
VPB	VPBank	Financials	139,635	8.12	20,800	1.0	12.0	1.36	17,125	16.4	23,000	13,650
VRE	Vincom Retail	Real Estate	67,033	2.23	29,500	1.4	18.4	1.89	5,705	32.5	32,000	21,400

Source: Bloomberg, KIS

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