

Volatile period

VN30 performance

The VN30 index formed the closing price at 1,183 pts. Relating to foreign trading activity, supply surged with net sell value was VND770bn, mainly driven by large sell orders on HPG, STB, and VPB.

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 flat, 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	1,183.0	(0.9)				
VN30F2309	1,180.6	(1.3)	404,474	50,014	1,195	21/09/23
VN30F2310	1,180.1	(1.1)	959	461	1,197	19/10/23
VN30F2312	1,178.1	(1.2)	363	601	1,201	21/12/23
VN30F2403	1,174.5	(1.1)	141	229	1,207	21/03/24

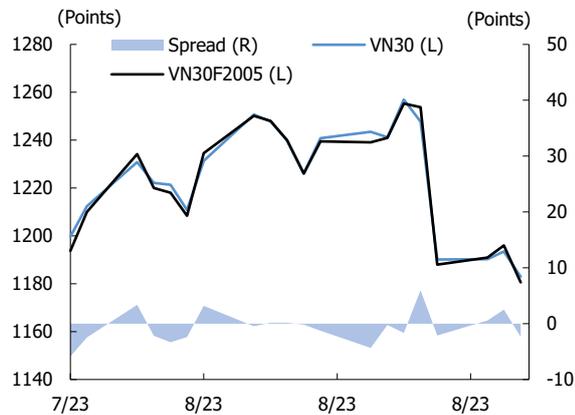
Source: Bloomberg, KIS

Figure 1. VN30 Generics hourly chart



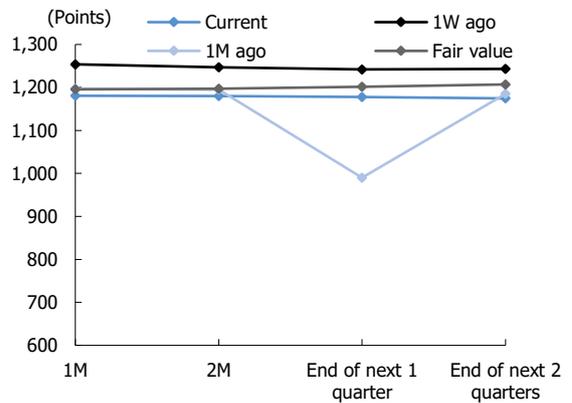
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



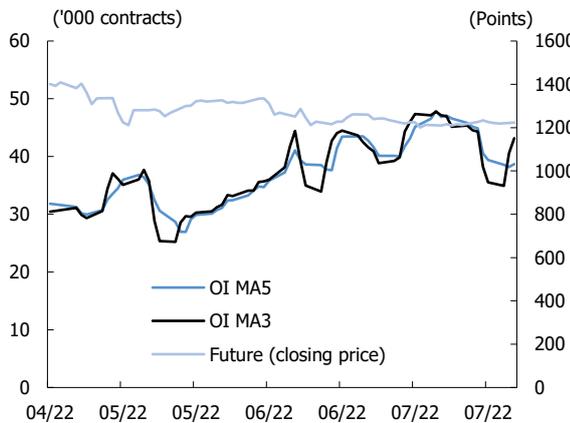
Source: Bloomberg, KIS

Figure 3. Future price curve



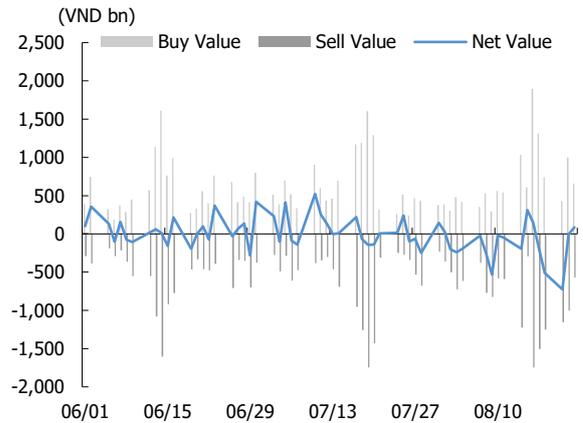
Source: Bloomberg, KIS

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	84,867	6.03	21,850	(0.9)	5.9	1.35	10,647	30.0	24,400	15,174
BCM	Becamex IDC Corp.	Financials	70,070	0.23	67,700	(1.2)	174.7	4.11	248	2.6	101,800	65,800
BID	BIDV	Financials	231,175	0.77	45,700	(0.2)	11.4	2.11	1,576	17.2	49,500	28,000
BVH	Bao Viet Group	Financials	33,776	0.28	45,500	0.2	20.1	1.59	959	26.6	60,300	41,200
CTG	VietinBank	Information Technology	150,420	1.88	31,300	(0.8)	8.6	1.28	6,248	27.6	32,900	19,500
FPT	FPT Corp	Utilities	109,852	7.80	86,500	0.0	18.8	4.55	1,293	49.0	87,900	53,304
GAS	PetroVietnam Gas	Materials	195,032	0.81	101,900	1.6	15.3	2.95	608	2.9	120,000	91,600
GVR	Viet Nam Rubber Group	Financials	76,800	0.26	19,200	0.8	26.7	1.55	3,337	0.5	27,350	9,300
HDB	HDBank	Materials	46,570	2.72	16,100	(1.8)	5.8	1.20	2,932	20.0	18,957	11,348
HPG	Hoa Phat Group	Materials	149,149	6.85	25,650	(1.9)	7.4	1.53	24,577	26.4	28,700	11,800
MBB	MBBank	Financials	93,854	4.31	18,000	(1.1)	5.1	1.14	12,001	23.2	20,826	11,478
MSN	Masan Group	Consumer Staples	110,890	4.17	77,500	(0.3)	84.1	4.16	1,721	30.2	117,000	69,100
MWG	Mobile World Investment	Consumer Discretionary	72,689	4.55	49,700	(0.6)	46.6	3.04	5,184	48.9	75,400	35,250
PLX	Petrolimex	Real Estate	47,520	0.40	37,400	(0.8)	18.3	1.92	1,294	17.2	44,400	22,950
POW	PV Power	Real Estate	28,922	0.60	12,350	(3.5)	18.3	0.93	9,344	6.1	14,750	8,910
SAB	SABECO	Energy	96,256	0.88	150,100	0.1	21.9	3.98	169	62.3	203,000	150,000
SHB	SH Bank	Financials	43,427	2.90	12,000	(0.8)	8.1	0.91	26,775	6.8	13,600	6,072
SSB	SeABank	Utilities	69,194	3.47	28,200	0.0	20.1	2.50	1,015	0.3	31,300	23,075
SSI	SSI Securities Corp.	Consumer Staples	45,574	2.67	30,400	(1.0)	27.7	2.09	20,676	45	31,150	13,050
STB	Sacombank	Financials	58,253	4.87	30,900	(3.9)	8.6	1.39	21,393	24.3	32,900	14,050
TCB	Techcombank	Financials	116,772	6.34	33,200	0.3	6.6	0.96	5,393	22.5	39,950	19,300
TPB	TPBank	Financials	40,730	2.04	18,500	(0.3)	6.9	1.31	7,159	29.2	20,763	13,148
VCB	Vietcombank	Financials	482,339	4.43	86,300	(2.4)	14.9	3.18	1,077	23.5	93,700	52,498
VHM	Vinhomes	Financials	237,313	4.96	54,500	(1.8)	14.0	1.40	2,880	24.3	66,200	39,400
VIB	VIBBank	Real Estate	50,102	2.09	19,750	(0.5)	5.6	1.48	6,263	20.5	21,700	13,500
VIC	VinGroup	Real Estate	247,906	6.21	65,000	0.8	79.0	2.14	5,709	13.2	76,600	49,700
VJC	Vietjet Air	Industrials	52,265	2.18	96,500	(0.8)	30.1	3.41	843	17.6	123,700	92,900
VNM	Vinamilk	Consumer Staples	153,612	5.13	73,500	1.1	20.9	4.59	4,060	54.6	85,600	65,500
VPB	VPBank	Financials	135,942	7.95	20,250	(1.7)	11.7	1.33	17,222	16.4	23,000	13,650
VRE	Vincom Retail	Real Estate	65,329	2.18	28,750	(1.9)	17.9	1.84	5,696	32.5	32,000	21,400

Source: Bloomberg, KIS

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