

Volatile trading period

VN30 performance

The VN30 index formed the closing price at 1,194 pts. Relating to foreign trading activity, supply surged with net sell value was VND750bn, mainly driven by large sell orders on CTG, MWG, and HPG.

VN30 Future chart: Bullish move is ended

Selling pressure on VN30F2309 has cooled down, but the upward resumption phase is still dormant. 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. The instrument is expected to enter the range bound period and 1,180-1,260 would be the volatile zone.

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	1,193.9	(0.7)				
VN30F2309	1,194.5	(0.3)	264,401	50,159	1,204	21/09/23
VN30F2310	1,193.0	(0.5)	811	1,204	1,205	19/10/23
VN30F2312	1,190.6	(0.5)	55	595	1,209	21/12/23
VN30F2403	1,182.6	(0.5)	54	235	1,215	21/03/24

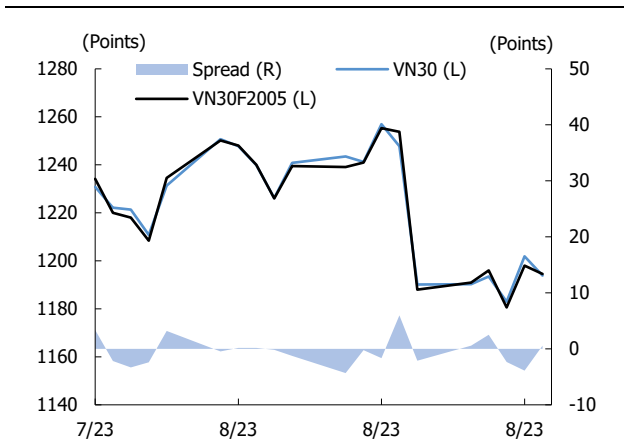
Source: Bloomberg, KIS

Figure 1. VN30 Generics hourly chart



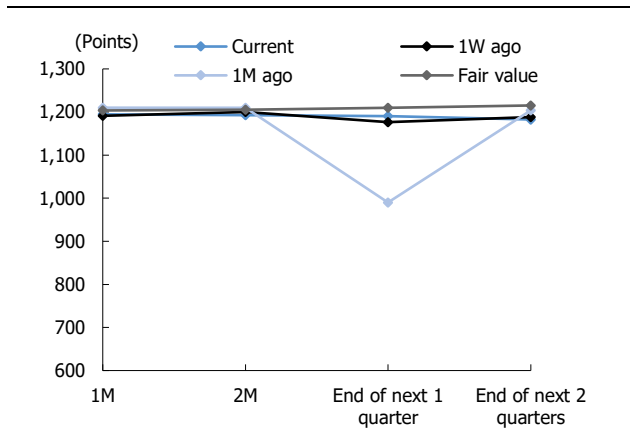
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



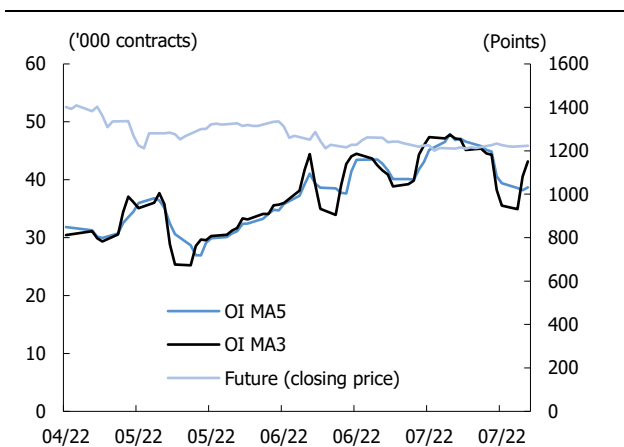
Source: Bloomberg, KIS

Figure 3. Future price curve



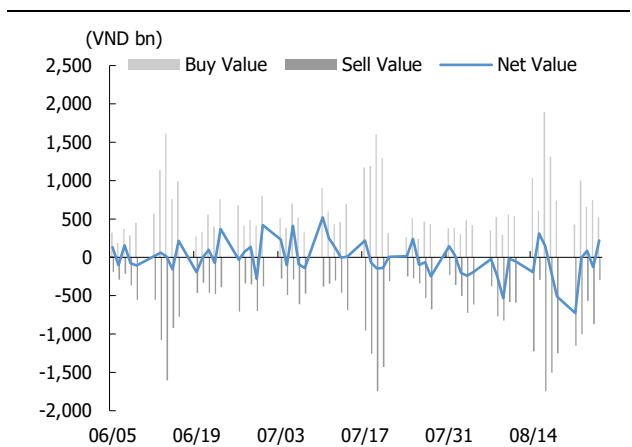
Source: Bloomberg, KIS

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	85,255	6.00	21,950	(0.5)	5.9	1.36	10,244	30.0	24,400	15,174
BCM	Becamex IDC Corp.	Financials	68,828	0.23	66,500	(0.7)	171.6	4.04	254	2.6	101,800	65,800
BID	BIDV	Financials	228,645	0.76	45,200	(1.3)	11.2	2.09	1,592	17.2	49,500	28,000
BVH	Bao Viet Group	Financials	33,330	0.28	44,900	(1.1)	19.8	1.57	953	26.6	60,300	41,200
CTG	VietinBank	Information Technology	149,699	1.86	31,150	(1.9)	8.6	1.28	6,335	27.6	32,900	19,500
FPT	FPT Corp	Utilities	115,059	8.10	90,600	0.7	19.6	4.76	1,394	49.0	91,000	53,304
GAS	PetroVietnam Gas	Materials	194,075	0.80	101,400	(1.0)	15.2	2.94	611	2.9	120,000	91,600
GVR	Viet Nam Rubber Group	Financials	78,600	0.26	19,650	(0.8)	27.4	1.58	3,312	0.5	27,350	9,300
HDB	HDBank	Materials	47,004	2.72	16,250	0.3	5.9	1.22	2,931	19.9	18,957	11,348
HPG	Hoa Phat Group	Materials	150,894	6.87	25,950	(1.3)	7.4	1.54	24,645	26.1	28,700	11,800
MBB	MBBank	Financials	94,375	4.30	18,100	(0.8)	5.2	1.15	11,950	23.2	20,826	11,478
MSN	Masan Group	Consumer Staples	114,038	4.25	79,700	(0.4)	86.5	4.28	1,716	30.1	117,000	69,100
MWG	Mobile World Investment	Consumer Discretionary	73,859	4.59	50,500	0.4	47.3	3.18	5,335	48.8	75,400	35,250
PLX	Petrolimex	Real Estate	47,711	0.39	37,550	(0.7)	18.4	1.93	1,299	17.2	43,500	22,950
POW	PV Power	Real Estate	29,273	0.61	12,500	(0.8)	18.5	0.94	9,306	6.1	14,750	8,910
SAB	SABECO	Energy	100,168	0.91	156,200	1.8	22.8	4.14	181	62.2	203,000	150,000
SHB	SH Bank	Financials	43,246	2.86	11,950	(1.2)	8.1	0.91	26,325	6.9	13,600	6,072
SSB	SeABank	Utilities	69,194	3.44	28,200	(0.9)	20.1	2.50	1,026	0.3	31,300	23,075
SSI	SSI Securities Corp.	Consumer Staples	48,272	2.80	32,200	0.6	29.4	2.21	21,059	45	32,500	13,050
STB	Sacombank	Financials	58,630	4.85	31,100	(1.4)	8.6	1.40	21,276	23.7	32,900	14,050
TCB	Techcombank	Financials	118,355	6.37	33,650	(0.4)	6.6	0.98	5,385	22.5	39,150	19,300
TPB	TPBank	Financials	41,501	2.06	18,850	0.3	7.0	1.34	7,241	29.4	20,476	13,148
VCB	Vietcombank	Financials	481,780	4.39	86,200	(0.9)	14.9	3.17	1,095	23.5	93,700	52,498
VHM	Vinhomes	Financials	235,571	4.87	54,100	(2.3)	14.0	1.40	2,996	24.3	66,200	39,400
VIB	VIBBank	Real Estate	49,721	2.06	19,600	(0.8)	5.6	1.47	6,156	20.5	21,700	13,500
VIC	VinGroup	Real Estate	242,185	6.01	63,500	(1.1)	79.0	2.09	6,175	13.2	76,600	49,700
VJC	Vietjet Air	Industrials	52,536	2.17	97,000	(0.5)	30.1	3.43	839	17.6	122,800	92,900
VNM	Vinamilk	Consumer Staples	156,538	5.18	74,900	0.3	21.3	4.68	4,088	54.7	85,600	65,500
VPB	VPBank	Financials	135,607	7.86	20,200	(1.5)	11.7	1.32	17,378	16.3	23,000	13,650
VRE	Vincom Retail	Real Estate	65,216	2.16	28,700	(1.2)	17.9	1.84	5,718	32.6	32,000	21,400

Source: Bloomberg, KIS

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