

Selling zone is still active

VN30 performance

The VN30 index formed the closing price at 1,226 pts. Relating to foreign trading activity, supply surged with net sell value was VND440bn, mainly driven by large sell orders on VNM, MWG, and VPB.

VN30 Future chart: Selling zone is still active

Selling pressure on VN30F2309 has cooled down, but the upward resumption phase is still dormant due to the unbroken 1,240 pts level. Although the instrument has gained bullish move but the bullish trend is still paused and selling pressure is still active near 1,240 pts zone. 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. The bullish move would come back only when 1,240 pts zone is broken.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,225.6	0.8				
VN30F2309	1,224.2	1.0	215,429	48,300	1,217	21/09/23
VN30F2310	1,223.0	1.0	381	1,480	1,219	19/10/23
VN30F2312	1,220.2	1.0	96	583	1,223	21/12/23
VN30F2403	1,211.0	0.8	73	248	1,228	21/03/24

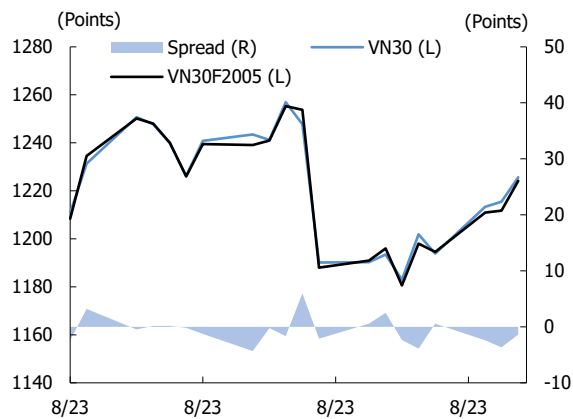
Source: Bloomberg, KIS

Figure 1. VN30 Generics hourly chart



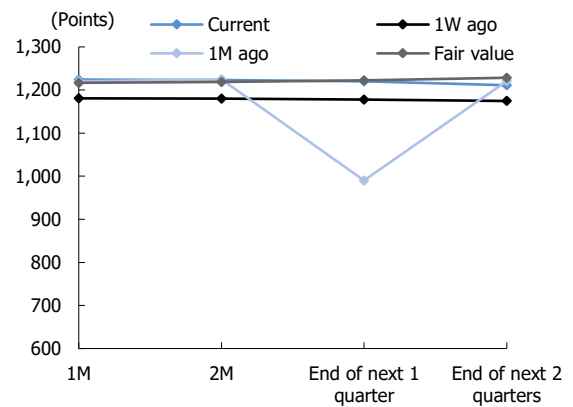
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



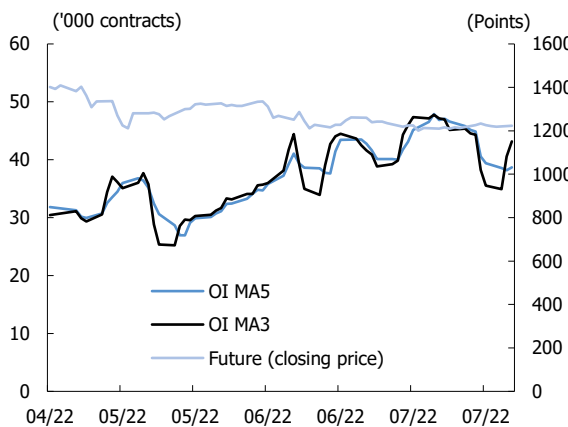
Source: Bloomberg, KIS

Figure 3. Future price curve



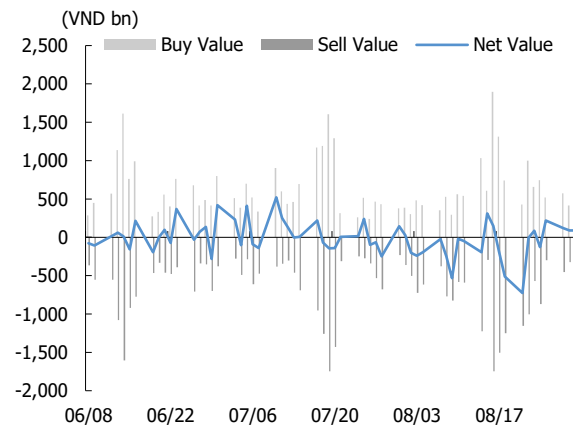
Source: Bloomberg, KIS

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	87,197	5.98	22,450	1.8	6.0	1.39	10,110	30.0	24,400	15,174
BCM	Becamex IDC Corp.	Financials	74,313	0.24	71,800	0.7	216.1	4.39	266	2.6	101,800	65,800
BID	BIDV	Financials	233,704	0.75	46,200	0.9	11.5	2.14	1,605	17.2	49,500	28,000
BVH	Bao Viet Group	Financials	33,442	0.27	45,050	0.6	19.9	1.57	952	26.6	60,300	41,200
CTG	VietinBank	Information Technology	154,265	1.87	32,100	2.7	8.8	1.32	6,398	27.6	32,900	19,500
FPT	FPT Corp	Utilities	122,679	8.41	96,600	3.2	20.9	5.08	1,423	49.0	98,200	53,304
GAS	PetroVietnam Gas	Materials	190,055	0.77	99,300	(0.6)	14.9	2.88	614	2.9	120,000	91,600
GVR	Viet Nam Rubber Group	Financials	82,800	0.27	20,700	0.2	28.8	1.67	3,223	0.5	27,350	9,300
HDB	HDBank	Materials	47,293	2.67	16,350	0.9	5.9	1.22	2,953	19.9	18,957	11,348
HPG	Hoa Phat Group	Materials	158,162	7.01	27,200	0.7	7.4	1.62	24,816	26.1	28,700	11,800
MBB	MBBank	Financials	95,939	4.26	18,400	0.8	5.3	1.17	12,047	23.2	20,826	11,478
MSN	Masan Group	Consumer Staples	113,895	4.13	79,600	(0.5)	86.4	4.28	1,736	30.1	117,000	69,100
MWG	Mobile World Investment	Consumer Discretionary	78,686	4.76	53,800	1.7	50.4	3.39	5,551	48.8	75,400	35,250
PLX	Petrolimex	Real Estate	48,791	0.39	38,400	0.9	18.3	1.97	1,309	17.2	43,500	22,950
POW	PV Power	Real Estate	29,742	0.60	12,700	0.8	18.8	0.96	9,333	6.1	14,750	8,910
SAB	SABECO	Energy	102,477	0.91	159,800	1.1	23.3	4.23	187	62.2	203,000	150,000
SHB	SH Bank	Financials	44,332	2.86	12,250	0.0	8.1	0.93	25,944	6.9	13,600	6,072
SSB	SeABank	Utilities	68,949	3.34	28,100	(0.9)	20.0	2.49	1,048	0.3	31,300	23,075
SSI	SSI Securities Corp.	Consumer Staples	50,221	2.83	33,500	3.6	30.6	2.30	21,629	45	33,900	13,050
STB	Sacombank	Financials	61,270	4.94	32,500	2.4	9.0	1.47	21,122	23.7	32,900	14,050
TCB	Techcombank	Financials	119,586	6.27	34,000	0.3	6.7	0.99	5,435	22.5	39,150	19,300
TPB	TPBank	Financials	43,042	2.08	19,550	2.9	7.2	1.39	7,403	29.4	20,476	13,148
VCB	Vietcombank	Financials	497,988	4.42	89,100	0.8	15.4	3.28	1,121	23.5	93,700	52,498
VHM	Vinhomes	Financials	237,748	4.79	54,600	0.0	14.0	1.40	3,103	24.3	66,200	39,400
VIB	VIBBank	Real Estate	50,736	2.05	20,000	1.0	5.7	1.50	6,147	20.5	21,700	13,500
VIC	VinGroup	Real Estate	236,464	5.72	62,000	(2.2)	79.0	2.04	6,687	13.2	76,600	49,700
VJC	Vietjet Air	Industrials	52,482	2.12	96,900	(0.6)	30.1	3.42	839	17.6	122,500	92,900
VNM	Vinamilk	Consumer Staples	162,599	5.24	77,800	0.5	22.2	4.86	4,199	54.7	85,600	65,500
VPB	VPBank	Financials	139,635	7.88	20,800	(0.2)	12.0	1.36	17,580	16.3	23,000	13,650
VRE	Vincom Retail	Real Estate	67,488	2.18	29,700	1.5	18.5	1.91	5,776	32.6	32,000	21,400

Source: Bloomberg, KIS

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