

Selling pressure is still active near 1,260 pts zone

VN30 performance

The VN30 index formed the closing price at 1,249 pts. Relating to foreign trading activity, supply surged with net sell value was VND400bn, mainly driven by large sell orders on HPG, SSI, and VNM.

VN30 Future chart: Bullish move

Selling pressure on VN30F2309 is still active near 1,260 pts zone, implied by 2 consecutive bearish candles. Demand is also active and the upward resumption phase is confirmed. The instrument is traded above major, signaling the active bullish swing. The 1,200 pts zone would be the strong support zone for the upward swing. Notably, four consecutive bullish candles have signaled the stable upward momentum. On wider time-frame, the bullish swing is also confirmed. However, overbought condition is currently active and new long positions are not recommended. Besides, intraday correction could take place in order to test the supply of the market. Volatility level is high. The selling pressure near 1,260 pts zone needs time to be consumed. Thus, range bound could take place and new long positions are not recommended.

Technical strategy

Long positions on VN30F2309 should be held and stop the loss when there is the closing price below 1,220 pts level (Hourly chart).

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,249.1	(0.5)				
VN30F2309	1,249.9	(0.4)	189,993	47,278	1,256	21/09/23
VN30F2310	1,249.5	(0.3)	526	1,734	1,258	19/10/23
VN30F2312	1,247.3	(0.1)	56	549	1,262	21/12/23
VN30F2403	1,240.0	0.2	49	254	1,268	21/03/24

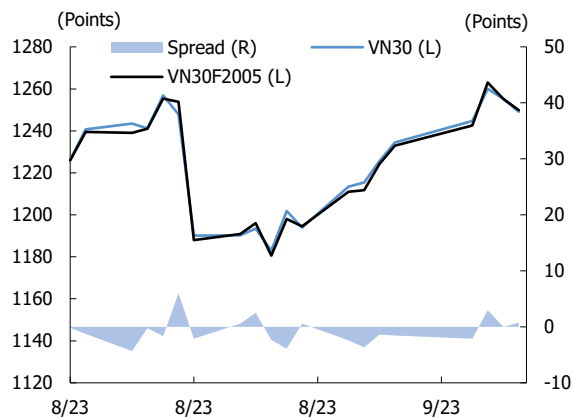
Source: Bloomberg, KIS

Figure 1. VN30 Generics hourly chart



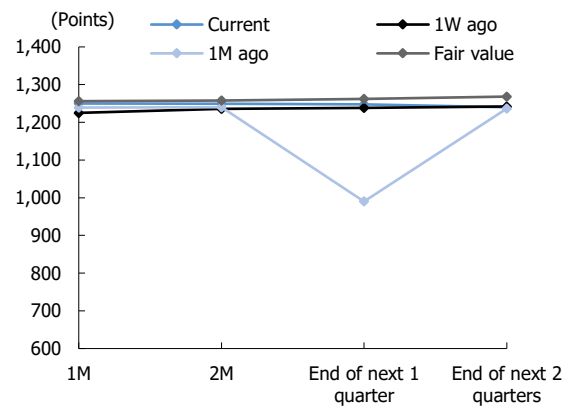
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



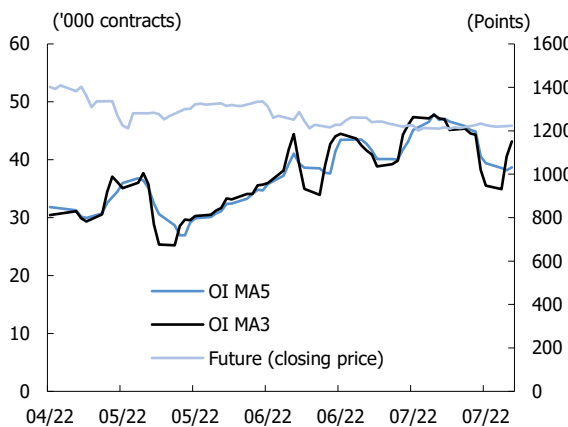
Source: Bloomberg, KIS

Figure 3. Future price curve



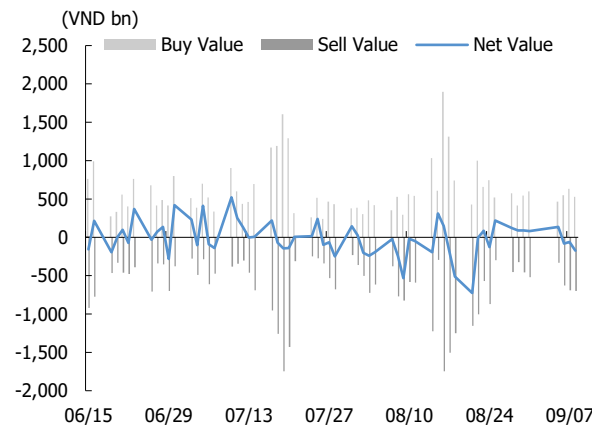
Source: Bloomberg, KIS

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	88,362	5.94	22,750	(0.7)	6.1	1.41	8,927	30.0	24,400	15,174
BCM	Becamex IDC Corp.	Financials	75,141	0.24	72,600	2.3	218.5	4.44	295	2.4	101,800	65,800
BID	BIDV	Financials	237,751	0.75	47,000	(0.7)	11.7	2.17	1,674	17.2	49,500	28,000
BVH	Bao Viet Group	Financials	33,887	0.27	45,650	(0.2)	20.2	1.60	954	26.4	59,500	41,200
CTG	VietinBank	Information Technology	155,226	1.84	32,300	(1.1)	8.9	1.32	6,573	27.5	33,300	19,500
FPT	FPT Corp	Utilities	123,949	8.34	97,600	(0.3)	21.2	5.13	1,539	49.0	100,800	53,304
GAS	PetroVietnam Gas	Materials	195,606	0.77	102,200	(0.7)	15.3	2.96	615	2.9	120,000	91,600
GVR	Viet Nam Rubber Group	Financials	90,800	0.29	22,700	1.3	31.6	1.83	3,191	0.5	25,950	9,300
HDB	HDBank	Materials	50,186	2.78	17,350	0.3	6.3	1.30	3,033	19.9	18,365	11,348
HPG	Hoa Phat Group	Materials	167,175	7.27	28,750	0.3	7.4	1.71	26,132	25.9	29,300	11,800
MBB	MBBank	Financials	99,589	4.33	19,100	(1.0)	5.5	1.21	11,621	23.2	20,000	11,478
MSN	Masan Group	Consumer Staples	117,043	4.17	81,800	(0.2)	88.8	4.40	1,844	30.0	117,000	69,100
MWG	Mobile World Investment	Consumer Discretionary	81,172	4.82	55,500	0.9	52.0	3.50	5,815	48.5	75,400	35,250
PLX	Petrolimex	Real Estate	50,061	0.40	39,400	0.1	18.8	2.02	1,318	17.1	42,200	22,950
POW	PV Power	Real Estate	30,093	0.60	12,850	(0.4)	19.1	0.97	9,307	5.9	14,750	8,910
SAB	SABECO	Energy	102,990	0.90	160,600	0.1	23.4	4.26	201	62.1	203,000	150,000
SHB	SH Bank	Financials	45,960	2.91	12,700	(0.4)	8.1	0.97	24,613	6.8	13,600	6,072
SSB	SeABank	Utilities	67,477	3.20	27,500	0.2	19.6	2.43	1,127	0.2	31,300	23,075
SSI	SSI Securities Corp.	Consumer Staples	50,596	2.80	33,750	0.3	30.8	2.32	21,701	45	34,500	13,050
STB	Sacombank	Financials	61,270	4.85	32,500	(1.5)	9.0	1.47	22,168	23.6	33,250	14,050
TCB	Techcombank	Financials	124,334	6.39	35,350	(1.1)	7.0	1.03	5,456	22.5	37,800	19,300
TPB	TPBank	Financials	42,712	2.03	19,400	(1.3)	7.2	1.38	7,117	29.9	20,100	13,148
VCB	Vietcombank	Financials	500,224	4.35	89,500	0.0	15.4	3.29	1,204	23.5	93,700	52,498
VHM	Vinhomes	Financials	235,136	4.65	54,000	(2.0)	14.0	1.40	3,783	24.2	66,200	39,400
VIB	VIBBank	Real Estate	52,258	2.07	20,600	(0.5)	5.8	1.54	5,524	20.5	21,700	13,500
VIC	VinGroup	Real Estate	225,404	5.35	59,100	(2.8)	79.0	1.95	8,467	13.0	76,600	49,700
VJC	Vietjet Air	Industrials	54,919	2.17	101,400	0.4	30.1	3.70	887	17.7	118,100	92,900
VNM	Vinamilk	Consumer Staples	167,196	5.29	80,000	0.6	22.8	5.00	4,374	55.0	85,600	65,500
VPB	VPBank	Financials	146,348	8.10	21,800	0.2	12.6	1.43	18,059	16.3	23,000	13,650
VRE	Vincom Retail	Real Estate	67,261	2.13	29,600	(2.3)	18.4	1.90	6,025	32.8	32,000	21,400

Source: Bloomberg, KIS

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