

## Rigid price movement

### VN30 performance

The VN30 index formed the closing price at 1,113 pts. Relating to foreign trading activity, selling pressure surged with net sell value was VND360bn, mainly driven by large sell orders on STB, VHM, and HPG.

### VN30 Future chart: Retest 1,100 pts zone

Selling pressure is temporary paused when MA200 is reached but there is no place for the bullish swing to come back to the market. Major MAs are sloping downward, implying the active bearish momentum and the bullish move is completely ended. Selling pressure near 1,160 pts zone is active which needs time to fully consume, this area would be the solid congestion zone. The bullish swing is completely paused and long positions are not valid during this period. The current rebound phase is ended. Subsequent bearish candles have faded rebound phase and increase the risk for holding long positions. However, on Friday session, there is demand near MA200. Thus, traders should stay on the sidelines and wait for valid trading signal.

### Technical strategy

The current rebound phase is ended. Subsequent bearish candles have faded rebound phase and increase the risk for holding long positions. Besides, MA200 is reached which means new short positions are risky. Thus, traders should stay on the sidelines and wait for valid trading signal.

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
<b>VN30 Index</b>	1,113.3	(0.3)				
<b>VN30F2311</b>	1,109.2	(0.3)	242,088	49,333	1,119	16/11/23
<b>VN30F2312</b>	1,113.6	0.4	501	1,346	1,121	21/12/23
<b>VN30F2403</b>	1,106.4	(0.3)	470	361	1,127	21/03/24
<b>VN30F2406</b>	1,101.0	(0.4)	97	73	1,132	20/06/24

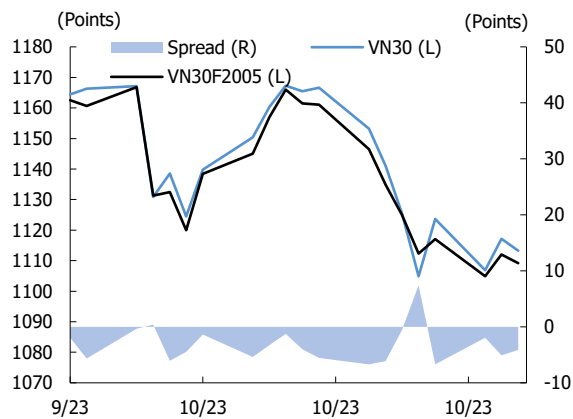
Source: Bloomberg, KIS

**Figure 1. VN30 Generics hourly chart**



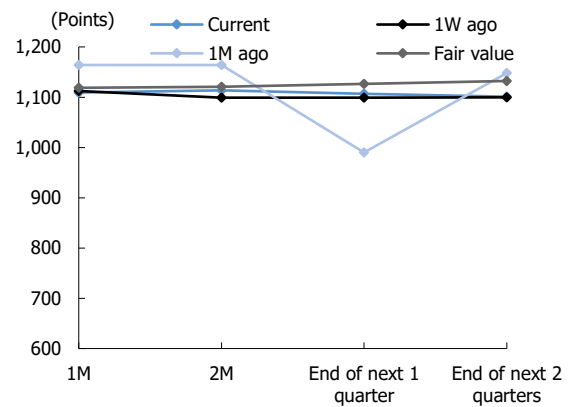
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



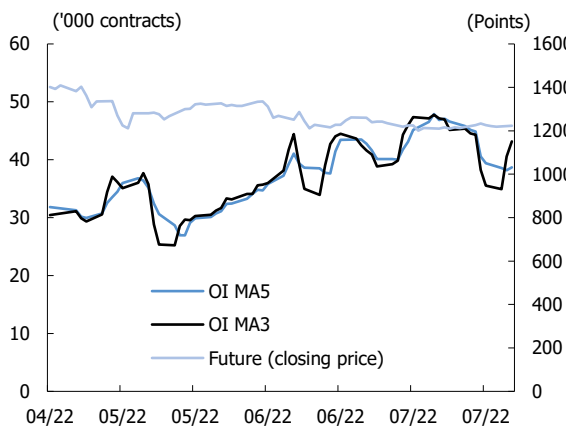
Source: Bloomberg, KIS

**Figure 3. Future price curve**



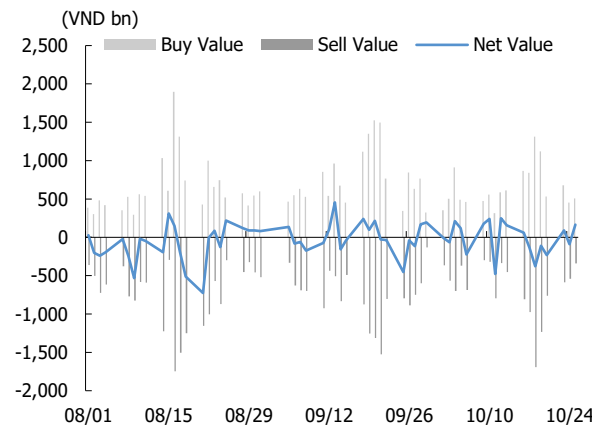
Source: Bloomberg, KIS

**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	85,061	6.42	21,900	0.0	5.7	1.27	7,946	30.0	24,400	15,565
BCM	Becamex IDC Corp.	Financials	64,791	0.23	62,600	(1.3)	188.4	3.83	238	2.3	86,000	61,700
BID	BIDV	Financials	206,135	0.73	40,750	(1.3)	10.1	1.88	1,387	17.2	49,500	31,300
BVH	Bao Viet Group	Financials	30,324	0.27	40,850	0.2	18.1	1.43	660	26.5	53,700	40,150
CTG	VietinBank	Information Technology	139,367	1.86	29,000	(1.7)	8.0	1.19	6,031	27.2	33,650	22,000
FPT	FPT Corp	Utilities	115,440	8.71	90,900	(1.2)	18.8	4.88	2,340	49.0	100,800	53,304
GAS	PetroVietnam Gas	Materials	184,658	0.82	80,400	(1.0)	14.5	2.80	644	2.4	100,000	76,333
GVR	Viet Nam Rubber Group	Financials	82,000	0.29	20,500	0.2	28.5	1.65	3,222	0.3	23,700	9,300
HDB	HDBank	Materials	50,620	3.15	17,500	(0.3)	6.3	1.31	5,924	19.8	18,050	11,348
HPG	Hoa Phat Group	Materials	139,846	6.83	24,050	0.2	7.1	1.43	26,138	24.9	29,400	11,800
MBB	MBBank	Financials	92,811	4.53	17,800	(0.6)	5.1	1.13	9,721	23.2	19,700	11,478
MSN	Masan Group	Consumer Staples	94,436	3.77	66,000	(1.3)	71.6	3.55	1,937	29.4	110,000	64,900
MWG	Mobile World Investment	Consumer Discretionary	63,621	4.24	43,500	1.2	40.8	2.74	7,396	47.5	59,300	35,250
PLX	Petrolimex	Real Estate	44,915	0.40	35,350	(0.4)	16.8	1.81	1,282	17.2	42,200	22,950
POW	PV Power	Real Estate	26,229	0.58	11,200	0.0	16.6	0.85	8,607	4.7	14,200	8,910
SAB	SABECO	Energy	88,753	0.87	69,200	0.1	20.2	3.67	527	61.9	99,500	67,500
SHB	SH Bank	Financials	38,179	2.71	10,550	(0.5)	8.1	0.80	18,436	6.1	13,600	6,072
SSB	SeABank	Utilities	63,551	3.38	25,900	0.4	18.4	2.29	1,344	0.1	31,300	23,075
SSI	SSI Securities Corp.	Consumer Staples	46,173	2.87	30,800	(0.8)	22.9	2.05	26,373	45	37,000	13,050
STB	Sacombank	Financials	55,708	4.95	29,550	(1.5)	8.2	1.33	21,517	23.5	33,700	14,450
TCB	Techcombank	Financials	109,738	6.33	31,200	(0.5)	6.4	0.87	5,210	22.5	36,150	19,300
TPB	TPBank	Financials	36,877	1.96	16,750	(0.3)	6.7	1.14	7,166	29.8	20,100	13,183
VCB	Vietcombank	Financials	479,544	4.68	85,800	(0.2)	14.8	3.16	1,240	23.5	93,700	58,002
VHM	Vinhomes	Financials	195,511	4.34	44,900	0.7	14.0	1.40	5,348	25.0	66,200	39,400
VIB	VIBBank	Real Estate	46,424	2.06	18,300	(1.1)	5.2	1.37	4,965	20.5	22,000	13,500
VIC	VinGroup	Real Estate	170,483	4.54	44,700	2.9	79.0	1.36	12,356	12.8	76,600	41,500
VJC	Vietjet Air	Industrials	55,678	2.47	102,800	(0.8)	30.1	3.75	987	17.5	118,000	92,900
VNM	Vinamilk	Consumer Staples	144,207	5.12	69,000	(1.8)	19.6	4.31	2,956	55.2	85,600	65,500
VPB	VPBank	Financials	166,612	8.76	21,000	(0.2)	13.7	1.34	16,962	13.7	23,150	13,650
VRE	Vincom Retail	Real Estate	60,103	2.13	26,450	(0.6)	14.4	1.64	5,212	33.4	32,000	22,200

Source: Bloomberg, KIS

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