

# Strong rebound phase would occur

## VN30 performance

The VN30 index formed the closing price at 1,039 pts. Relating to foreign trading activity, selling pressure surged with net sell value was VND280bn, mainly driven by large sell orders on VHM, MWG, and STB.

## VN30 Future chart: Strong rebound phase would occur

Selling pressure increased, pushing the instrument to close below MA200, confirming the long-term downtrend. Major MAs are sloping downward, implying the active bearish momentum and the bullish move is completely ended. Selling pressure near 1,100 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. However, the solid bearish candle on the previous trading day also confirmed the oversold condition which increases the probability for the intraday rebound phase to occur. During this period, short positions are extremely risky due to the high volatile market move. In order to reduce the risk, trader should wait for the consolidation phase to capture the good entry.

## Technical strategy

During this period, short positions are extremely risky due to the high volatile market move. In order to reduce the risk, trader should wait for the consolidation phase to capture the good entry.

**Table 1. Future statistics**

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,039.4	-				
VN30F2311	1,039.7	-	354,611	55,129	1,069	16/11/23
VN30F2312	1,037.0	(0.3)	2,173	2,686	1,071	21/12/23
VN30F2403	1,039.7	0.2	147	396	1,076	21/03/24
VN30F2406	1,031.2	(0.6)	55	219	1,082	20/06/24

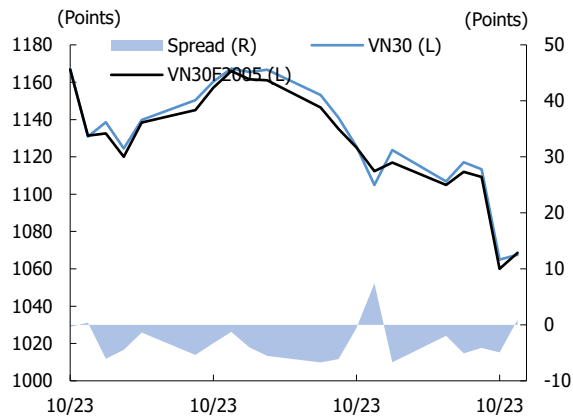
Source: Bloomberg, KIS

**Figure 1. VN30 Generics hourly chart**



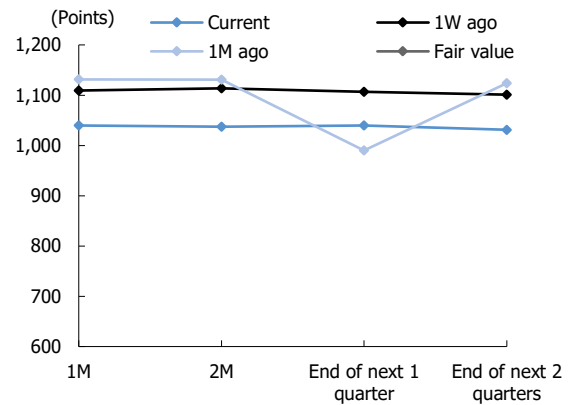
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

**Figure 2. Basis spread**



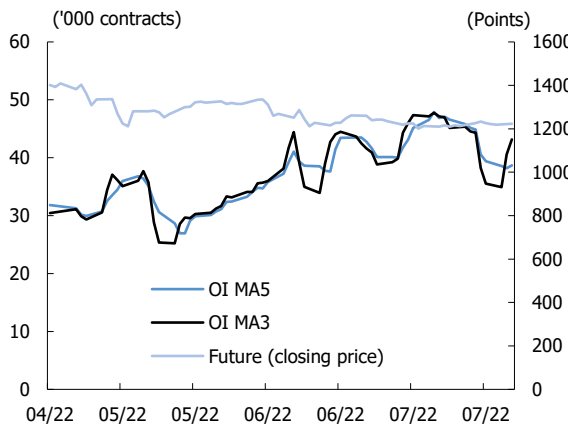
Source: Bloomberg, KIS

**Figure 3. Future price curve**



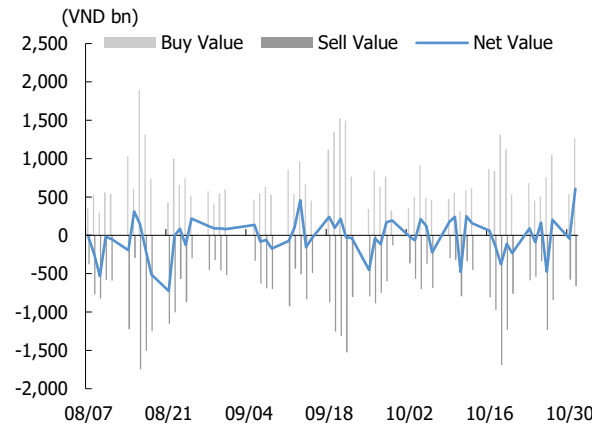
Source: Bloomberg, KIS

**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	83,119	6.72	21,400	0.5	5.6	1.24	7,756	30.0	24,400	15,565
BCM	Becamex IDC Corp.	Financials	60,651	0.23	58,600	(1.5)	121.8	3.55	243	2.3	86,000	56,500
BID	BIDV	Financials	203,353	0.77	40,200	(2.0)	10.4	1.78	1,339	17.2	49,500	31,550
BVH	Bao Viet Group	Financials	28,876	0.27	38,900	(0.6)	16.7	1.34	630	26.5	53,400	38,800
CTG	VietinBank	Information Technology	133,119	1.90	27,700	0.2	7.4	1.10	5,857	27.2	33,650	22,000
FPT	FPT Corp	Utilities	105,407	8.52	83,000	(2.4)	17.2	4.46	2,467	49.0	100,800	53,304
GAS	PetroVietnam Gas	Materials	175,930	0.84	76,600	0.0	14.0	2.86	642	2.4	100,000	75,500
GVR	Viet Nam Rubber Group	Financials	67,600	0.26	16,900	(6.1)	23.5	1.36	3,211	0.3	23,700	9,300
HDB	HDBank	Materials	49,752	3.31	17,200	0.0	5.9	1.21	6,105	19.7	18,050	11,348
HPG	Hoa Phat Group	Materials	133,740	6.99	23,000	0.0	71.5	1.34	26,075	24.8	29,400	11,800
MBB	MBBank	Financials	89,161	4.66	17,100	0.6	4.7	1.01	9,712	23.2	19,700	11,478
MSN	Masan Group	Consumer Staples	83,275	3.56	58,200	0.3	101.4	3.11	2,019	29.3	110,000	56,000
MWG	Mobile World Investment	Consumer Discretionary	55,139	3.93	37,700	(6.9)	79.4	2.37	7,668	47.1	59,300	35,250
PLX	Petrolimex	Real Estate	40,532	0.39	31,900	(2.9)	12.4	1.64	1,232	17.2	42,200	22,950
POW	PV Power	Real Estate	24,824	0.59	10,600	(2.3)	15.7	0.80	7,912	4.7	14,200	8,910
SAB	SABECO	Energy	72,721	0.76	56,700	(6.7)	17.7	2.88	535	61.9	99,500	56,700
SHB	SH Bank	Financials	36,551	2.78	10,100	(0.5)	8.1	0.77	18,257	6.1	13,600	6,072
SSB	SeABank	Utilities	63,305	3.61	25,800	1.8	18.4	2.28	1,352	0.1	31,300	23,075
SSI	SSI Securities Corp.	Consumer Staples	38,603	2.57	25,750	(6.4)	19.2	1.71	27,459	45	37,000	13,050
STB	Sacombank	Financials	50,901	4.84	27,000	0.0	7.1	1.16	22,025	23.5	33,700	14,450
TCB	Techcombank	Financials	97,428	6.02	27,700	(1.4)	5.7	0.77	5,104	22.5	36,150	19,300
TPB	TPBank	Financials	34,786	1.98	15,800	(1.3)	6.3	1.07	6,898	29.8	20,100	13,183
VCB	Vietcombank	Financials	485,133	5.07	86,800	1.0	14.4	3.05	1,217	23.5	93,700	58,340
VHM	Vinhomes	Financials	169,820	4.04	39,000	(0.5)	14.0	1.40	5,755	24.9	66,200	37,750
VIB	VIBBank	Real Estate	45,409	2.16	17,900	1.7	5.2	1.26	4,947	20.5	22,000	13,500
VIC	VinGroup	Real Estate	154,464	4.41	40,500	(2.4)	79.0	1.23	12,752	12.8	76,600	38,700
VJC	Vietjet Air	Industrials	53,620	2.55	99,000	1.0	30.1	3.52	986	17.5	118,000	92,900
VNM	Vinamilk	Consumer Staples	142,117	5.41	68,000	0.6	18.9	4.64	2,850	55.2	85,600	65,500
VPB	VPBank	Financials	158,678	8.94	20,000	0.5	13.1	1.28	16,276	13.7	23,150	13,650
VRE	Vincom Retail	Real Estate	50,445	1.92	22,200	(3.9)	12.1	1.37	5,354	33.3	32,000	22,100

Source: Bloomberg, KIS

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