

Retest the solid sell zone (1,300 pts area)

VN30 performance

The VN30 index formed the closing price at 1,311 pts. Relating to foreign trading, supply continued to overwhelm demand with net sell value recorded at VND21bn. Notably, foreign selling pressure spread to HPG, SSI, and GAS.

VN30 Future chart: Demand accumulation phase

VN30F2206 kept increasing on the previous trading day, retesting 1,300 pts area which is the solid sell zone. However, the instrument is expected to fluctuate within 1,200-1,300 pts zone due to the low probability for piercing 1,200 pts level as well as breaking 1,300 pts zone accurately. As major MAs are sloping downward, the bearish market is still not faded. Notably, higher low is formed and the instrument needs to create higher high (closing above 1,300 pts zone) to validate the bullish swing. For intraday trading, 1,250 pts level is the key barrier. Traders should continue to stay on the sidelines and wait for the next accurate trading signal which would come after the consolidation phase.

Technical strategy

The instrument is expected to fluctuate within 1,200-1,300 pts zone due to the low probability for piercing 1,200 pts level as well as breaking 1,300 pts zone accurately. Thus, traders should continue to stay on the sidelines and wait for the next accurate trading signal which would come after the consolidation/fluctuation phase.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,310.7	3.0				
VN30F2206	1,299.3	2.6	318,724	29,617	1,275	16/06/22
VN30F2207	1,300.4	2.7	549	341	1,277	21/07/22
VN30F2209	1,298.4	4.5	185	126	1,282	15/09/22
VN30F2212	1,295.9	2.9	125	144	1,289	15/12/22

Source: Bloomberg, KIS

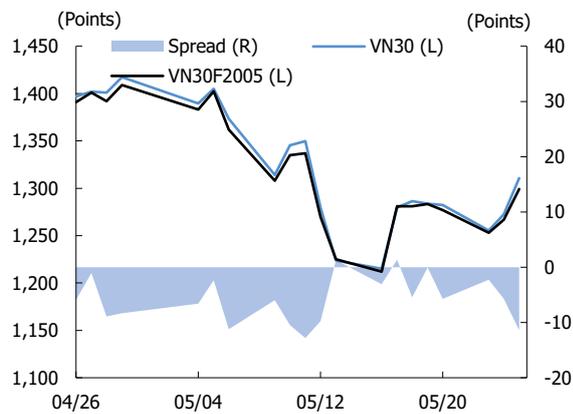
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Figure 1. VN30 Generics hourly chart



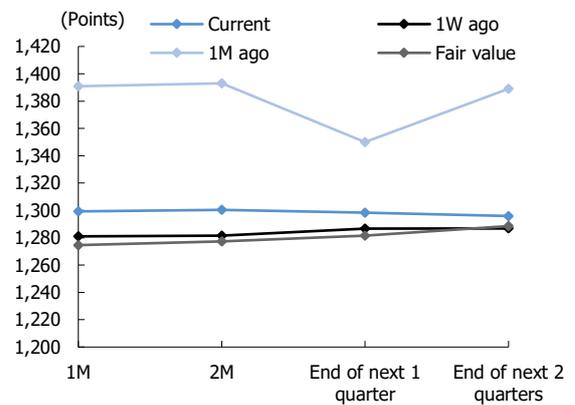
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



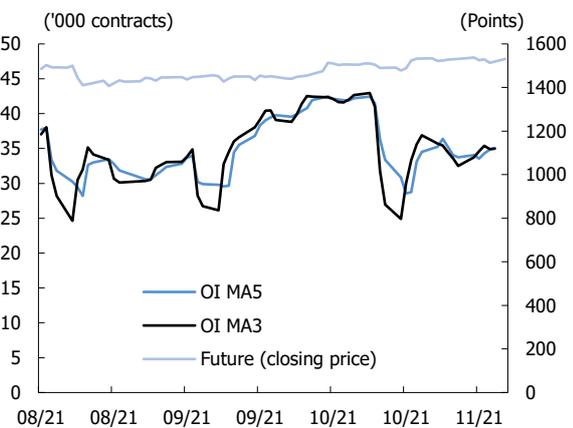
Source: Bloomberg, KIS

Figure 3. Future price curve



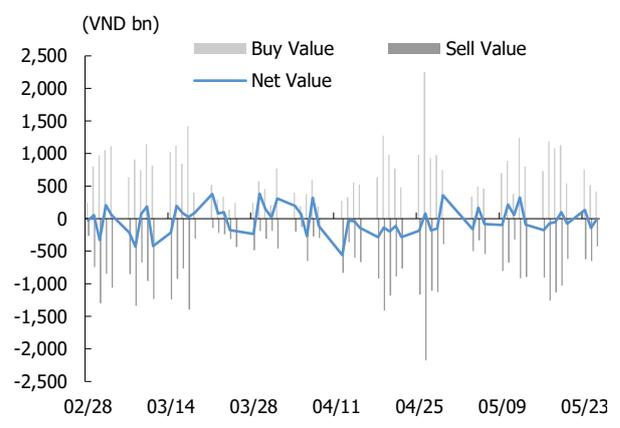
Source: Bloomberg, KIS

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	81,058	5.53	30,000	4.2	7.8	1.68	4,505	30.0	38,200	27,500
BID	BIDV	Financials	176,542	0.57	34,900	3.4	15.4	2.04	2,112	16.8	49,950	30,055
BVH	Bao Viet Group	Financials	39,195	0.31	52,800	3.7	20.6	1.81	1,723	26.3	70,000	47,000
CTG	VietinBank	Financials	129,275	1.56	26,900	3.5	10.5	1.32	5,970	26.0	42,535	23,500
FPT	FPT Corp	Information Technology	95,991	6.50	105,000	6.9	20.4	4.97	2,612	49.0	118,900	79,000
GAS	PetroVietnam Gas	Utilities	207,472	0.83	108,400	2.5	21.2	3.80	858	2.9	128,400	80,000
GVR	Viet Nam Rubber Group	Materials	101,400	0.33	25,350	5.0	23.1	2.04	2,348	0.5	43,300	21,000
HDB	HDBank	Financials	51,613	2.87	25,650	4.3	8.0	1.65	3,838	16.4	33,950	21,500
HPG	Hoa Phat Group	Materials	154,092	6.80	34,450	(1.3)	4.6	1.56	21,753	21.3	58,400	33,050
KDH	Khang Dien House	Real Estate	26,296	1.37	40,900	2.0	21.8	2.51	1,211	32.6	57,500	33,182
MBB	MBBank	Financials	105,982	4.67	28,050	4.5	7.7	1.66	13,472	23.2	34,900	24,100
MSN	Masan Group	Consumer Staples	156,539	5.02	110,500	1.4	15.7	5.69	1,151	28.7	145,833	85,700
MWG	Mobile World Investment	Consumer Discretionary	101,751	5.71	139,000	4.5	19.8	4.55	1,802	49.0	162,800	90,000
NVL	Novaland	Real Estate	153,833	4.28	78,900	2.2	36.4	4.22	4,070	6.4	94,351	72,500
PDR	Phat Dat Real Estate	Real Estate	35,463	1.14	52,800	(0.8)	19.0	4.86	3,873	2.3	73,221	50,800
PLX	Petrolimex	Energy	52,603	0.42	41,400	3.5	21.2	2.06	2,063	17.2	65,900	37,050
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	27,969	1.91	115,400	7.0	8.1	3.49	1,115	52.2	124,000	84,900
POW	PV Power	Utilities	31,381	0.63	13,400	4.3	15.6	1.08	13,091	2.1	20,800	9,980
SAB	SABECO	Consumer Staples	98,757	0.87	154,000	0.0	25.8	4.61	177	62.7	181,400	139,800
SSI	SSI Securities Corp.	Financials	28,592	1.61	28,800	2.5	9.5	1.91	11,758	35.8	57,700	25,050
STB	Sacombank	Financials	42,889	3.27	22,750	4.6	10.9	1.21	16,563	20.6	36,700	18,600
TCB	Techcombank	Financials	128,148	6.68	36,500	3.5	6.7	1.31	7,486	22.5	58,600	32,550
TPB	Tien Phong Bank	Financials	50,458	2.23	31,900	3.2	9.6	1.84	4,299	29.9	44,000	23,259
VCB	Vietcombank	Financials	364,404	3.21	77,000	1.9	15.9	3.11	1,219	23.5	96,000	73,000
VHM	Vinhomes	Real Estate	295,662	6.60	67,900	1.5	7.7	2.29	4,452	23.3	93,769	59,200
VIC	VinGroup	Real Estate	296,343	7.71	77,700	0.1	79	2.83	2,820	12.5	112,444	72,700
VJC	Vietjet Air	Industrials	68,081	2.73	125,700	0.3	30.1	3.98	777	16.8	149,000	105,800
VNM	Vinamilk	Consumer Staples	150,268	4.82	71,900	4.4	16.4	4.67	2,592	54.4	93,600	65,200
VPB	VPBank	Financials	140,032	7.86	31,500	5.0	8.1	1.61	18,280	17.5	41,050	28,950
VRE	Vincom Retail	Real Estate	66,920	1.99	29,450	4.8	73.5	2.16	4,776	30.9	37,000	25,100

Source: Bloomberg, KIS

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