

Retest 1,510-pts threshold

Market performance

The VNIndex recorded the second gaining week and retested the 1,510-pts threshold.

Chart: Retest 1,510-pts threshold

The uptrend is still intact in the long term as the index crosses long-term moving averages such as the MA100 and the MA200 going up.

The index retests the 1,510-pts threshold with decreasing liquidity in the short term. That implies the cautious market sentiment. Besides, the sideways is dominant as the VNIndex moves in the range of 1,430 pts to 1,510 pts. Therefore, the index should need more bullish signals to confirm the uptrend.

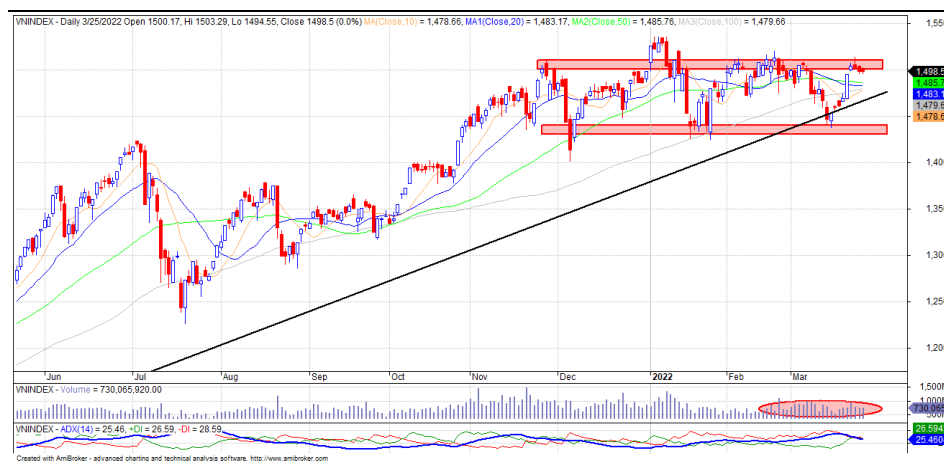
The 1,400-1,420 pts zone is the significant demand zone for the upward swing. On the upside, the 1,550 pts area is the barrier for the upward resumption phase.

→ Despite the bullish market, the VNIndex is sideways and needs bullish signals to confirm the uptrend due to low liquidity.

Technical strategy: Stay on the sidelines

Traders should be careful and wait for the next signal in this situation. Besides, they should reduce long positions and stay on the sidelines.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiinpro, AmiBroker, KIS

Table 1. Index statistics

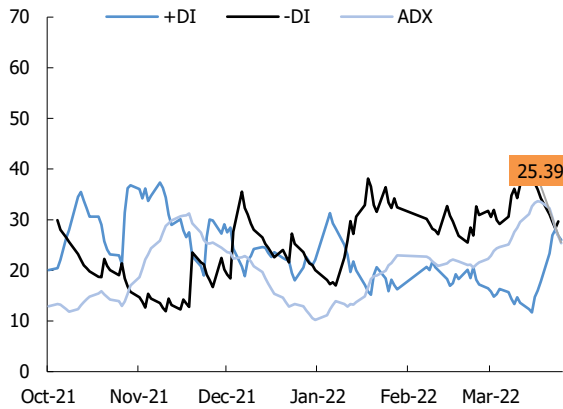
Close (pts)	1,498
1w change (%)	2.0
1w avg. daily vol.	754,270,720
52-week range (pts)	1138-1536
Mkt cap (VND tn)	5,842
PER (x)	17.1
PBR (x)	2.6

Source: Bloomberg

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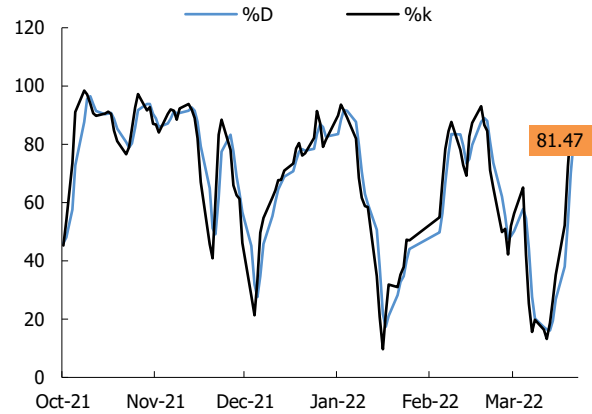
Hieu.ttm@kisvn.vn

Figure 2. Directional movement indicator - VNIndex



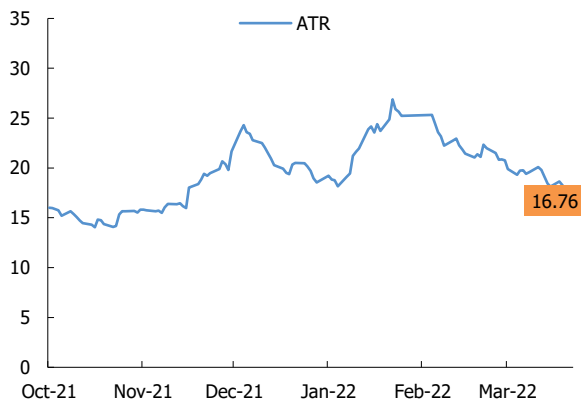
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



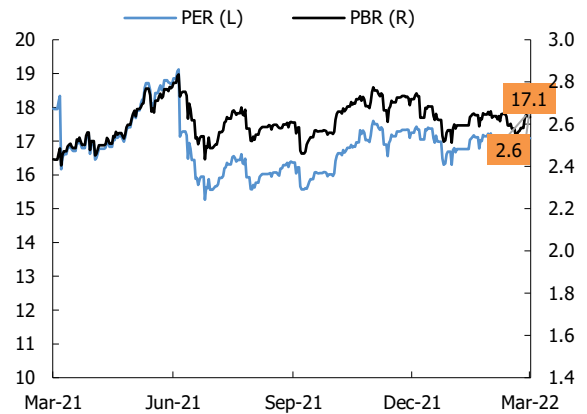
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



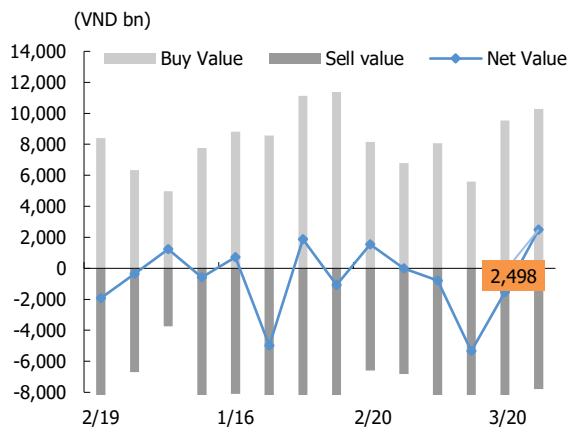
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



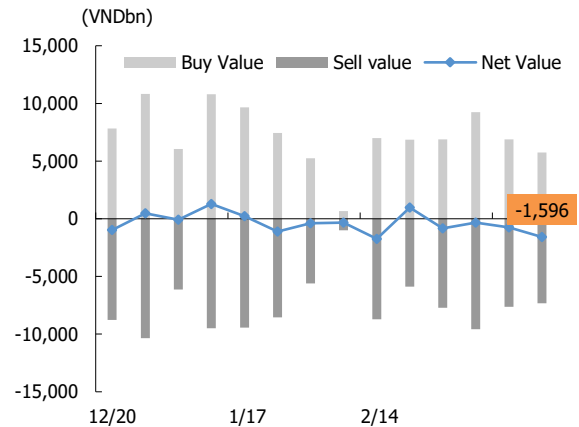
Source: KIS, Bloomberg

Figure 6. Weekly foreign net buy / sell



Source: Fiinpro, KIS

Figure 7. Weekly domestic institution net buy / sell



Source: Fiinpro, KIS

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