

The range is held

Market performance

Last week, VNIndex experienced the solid supply near the all-time high area, fading the breakout attempt and the trading range continues to be respected.

Chart: The main trend is still upward

The breakout attempt is completely faded due to the negative reaction at the all-time high zone (1,530 pts area).

The medium-term uptrend is still active thanks to the upward sloping MA200 and MA50.

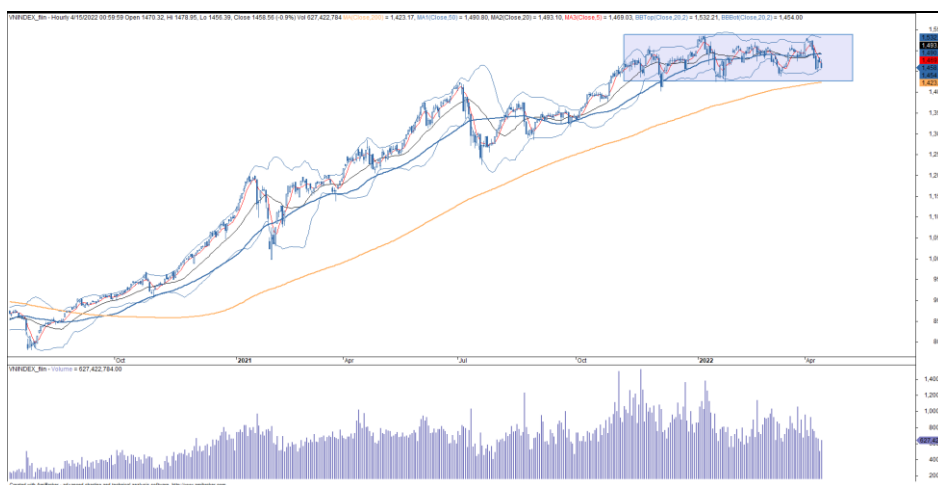
The trading range as supply and demand zone are 1,450 pts and 1,520 pts area is still respected which means the bearish swing has low probability to extend.

If the 1,450 pts level is broken, the benchmark for the long-term bull – 1,420 pts zone is the next destination.

Technical strategy: Decrease the position

Although the medium-term trend (uptrend) still remains, the solid demand zone (1,470 pts zone) is broken. In this case, investors should decrease the current positions on leading stocks and wait for more accurate trading signal in upcoming sessions.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiinpro, AmiBroker, KIS

Table 1. Index statistics

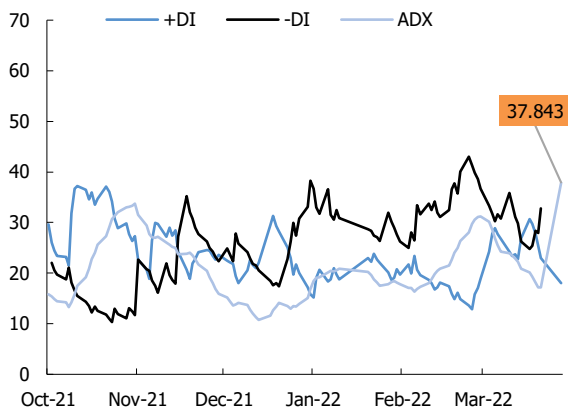
Close (pts)	1,458
1w change (%)	(1.6)
1w avg. daily vol.	629,449,480
52-week range (pts)	1,204-1,536
Mkt cap (VND tn)	5,747
PER (x)	16.9
PBR (x)	2.6

Source: Bloomberg

Dang Le

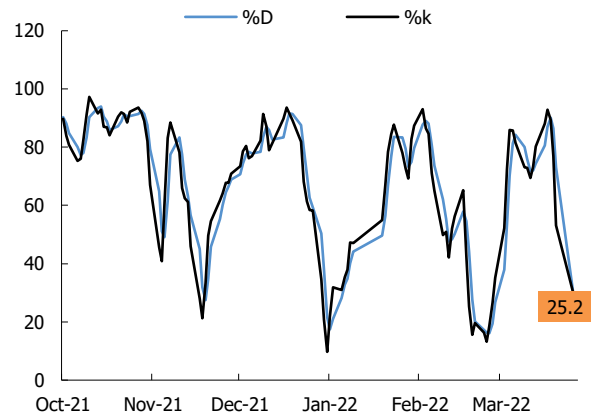
Dang.lh@kisvn.vn

Figure 2. Directional movement indicator - VNIndex



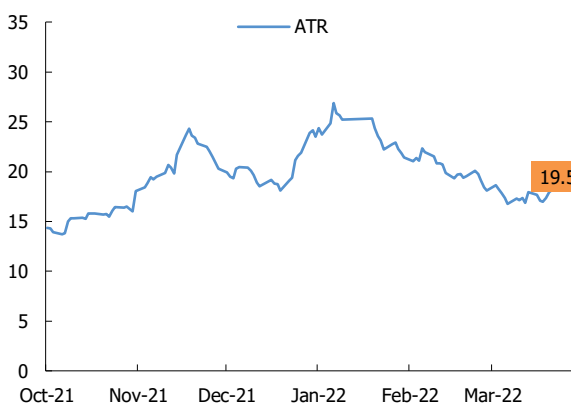
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



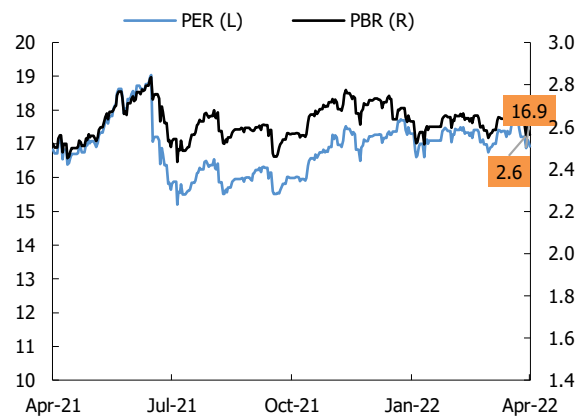
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



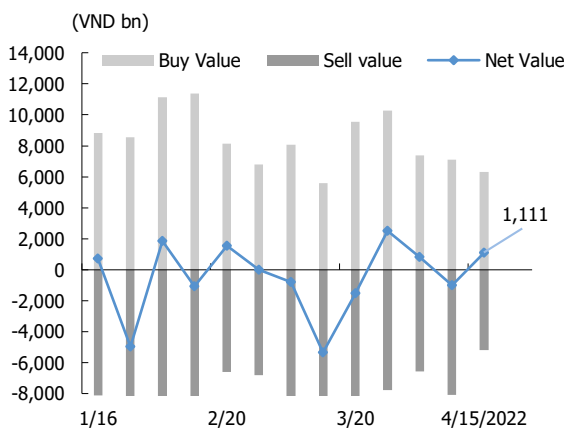
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



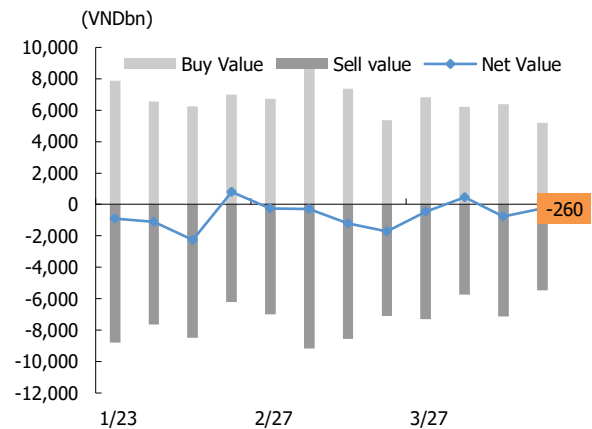
Source: KIS, Bloomberg

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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