

## Reach target price of Rectangle pattern

### Market performance

The VNIndex maintained its downtrend for three losing weeks in a row as the market sentiment has become cautious.

### Chart: Reach target price of Rectangle pattern

The VNIndex crosses the 100-period moving average going down, implying a long-term uptrend reversed. Besides, the index closes below the lower line of the rectangle pattern. That means the pattern is confirmed with a target price of 1,330-pts.

The trading volume resumes a low level, and indicators lose consensus. Therefore, the downside risk is still intact in the short term. Therefore, the bearish market is dominant.

The 1,330-1,340 pts of zone acts as the significant demand zone for the upward swing. On the upside, the 1,400-pts area is the barrier for the upward resumption phase.

→ The VNIndex confirmed the downtrend with a target price of the 1,330-pts zone.

### 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: Fiipro, AmiBroker, KIS

**Table 1. Index statistics**

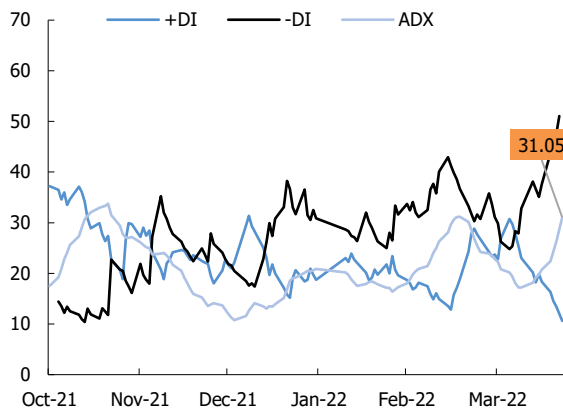
Close (pts)	1,379
1w change (%)	(5.5)
1w avg. daily vol.	663,246,480
52-week range (pts)	1,204-1,536
Mkt cap (VND tn)	5,345
PER (x)	15.6
PBR (x)	2.4

Source: Bloomberg

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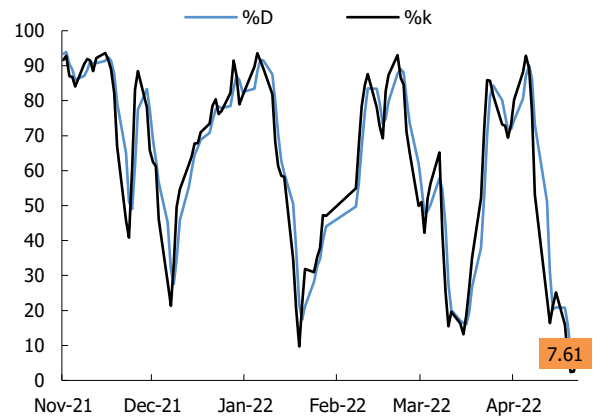
Hieu.ttm@kisvn.vn

**Figure 2. Directional movement indicator - VNIndex**



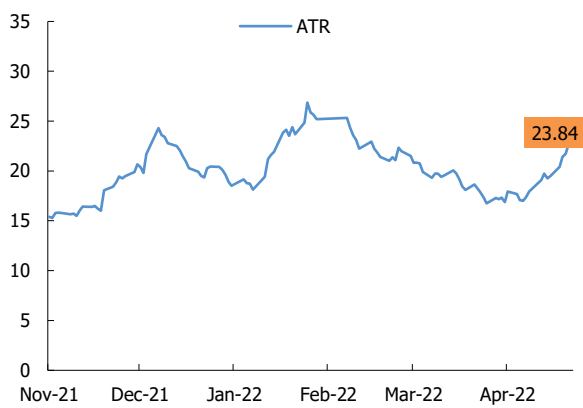
Source: Fiinpro, AmiBroker, KIS

**Figure 3. Momentum indicators (Stochastic) - VNIndex**



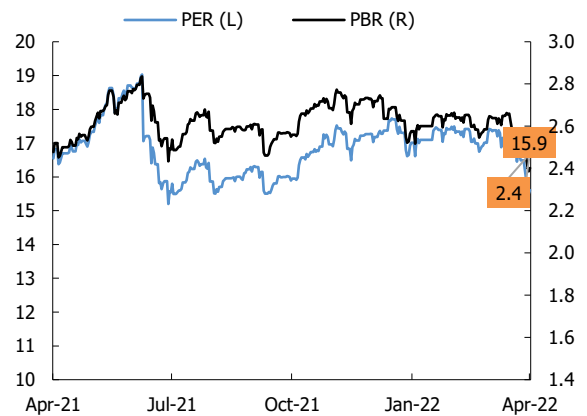
Source: Fiinpro, AmiBroker, KIS

**Figure 4. Volatility indicators (ART) - VNIndex**



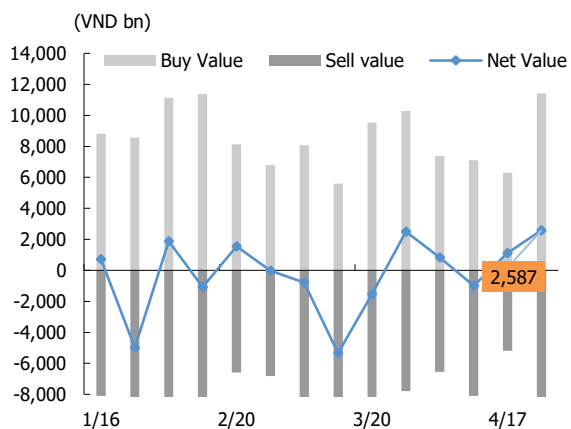
Source: Fiinpro, AmiBroker, KIS

**Figure 5. PE and PB - VNIndex**



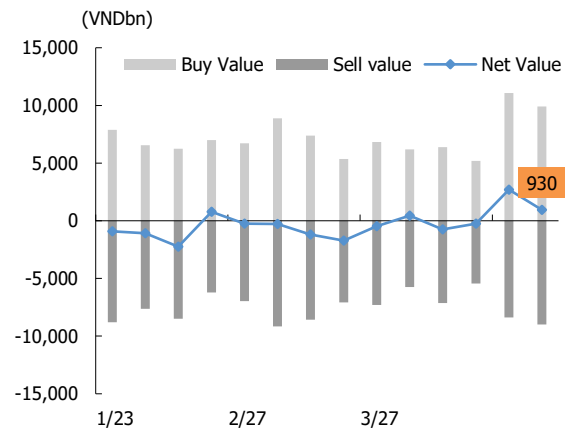
Source: KIS, Bloomberg

**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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