

Volatile trading environment

Market performance

Demand ticks up near 1,260 pts zone, creating the short-term rebound phase for VNIndex. However, the current downtrend is still active.

Chart: Selling activity is still strong near 1,400 pts zone

The VNIndex has entered the downtrend, confirming by the downward sloping major MAs.

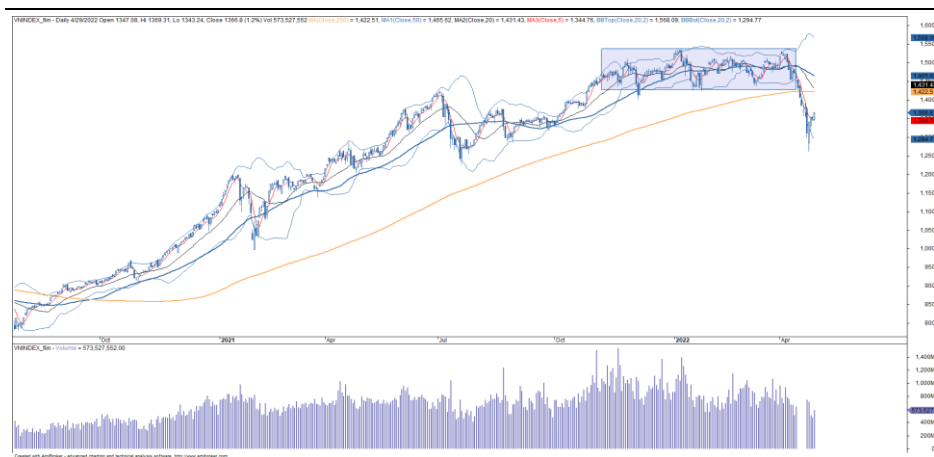
1,260 pts zone is the solid demand area which supports the rebound phase whilst 1,400 pts zone would be the strong resistance.

However, the short-term target for the bearish swing is reached and the index is expected to entered the volatile trading environment as well as bearish swing has low probability to extend during this week.

Technical strategy: Decrease the position

The downtrend is active and the current rebound phase is not strong enough to fade the selling pressure above which means volatility level would increase in upcoming sessions. In this case, investors should decrease the current positions on leading stocks and wait for more accurate trading signal.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiipro, AmiBroker, KIS

Table 1. Index statistics

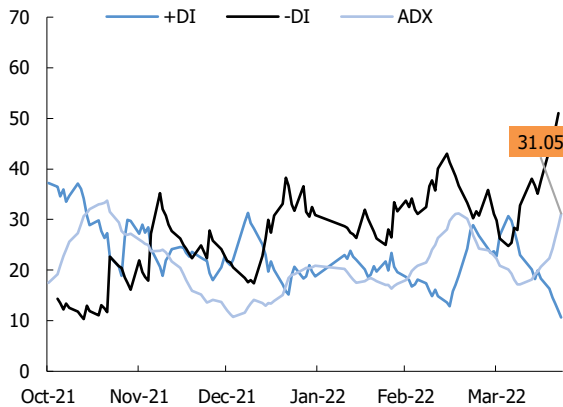
Close (pts)	1,366
1w change (%)	(1.0)
1w avg. daily vol.	585,934,280
52-week range (pts)	1,213-1,536
Mkt cap (VND tn)	5,272
PER (x)	15.2
PBR (x)	2.4

Source: Bloomberg

Dang Le

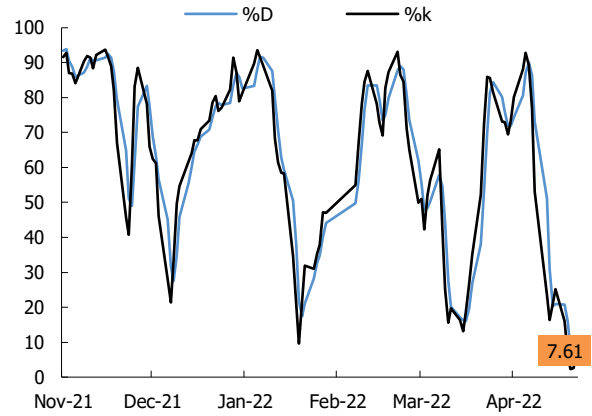
Dang.lh@kisvn.vn

Figure 2. Directional movement indicator - VNIndex



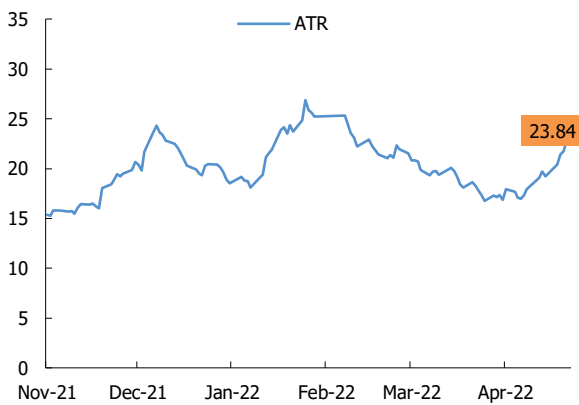
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



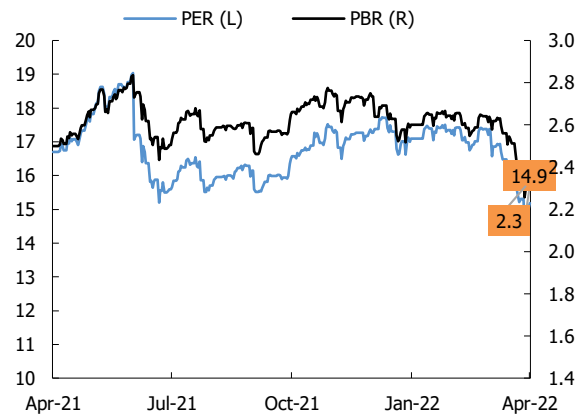
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



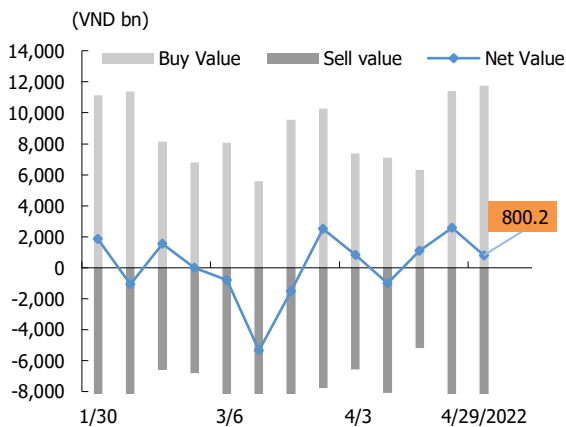
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



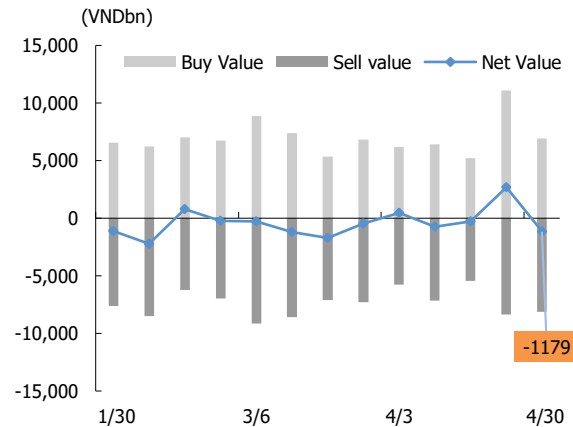
Source: KIS, Bloomberg

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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