

20 Jun 2022

## Retesting 1,200 pts area

### Market performance

The selling pressure near 1,300 pts zone has pushed the VNIndex to the lower trading zone, retesting 1,200 pts area.

### Chart: Volatility level increases near 1,200 pts area

Major MAs are pierced, the medium-term downtrend is confirmed.

Volatility level has increased massively due to the surge of trading volume which accompanies with narrow spread candle.

On Friday trading session, there was demand near 1,200 pts level and this level continued to be respected. However, the current demand is not strong enough to confirm the trend reversal.

The Index is expected to enter the trading range which has upper and lower threshold are 1,200 pts and 1,300 pts zone, respectively.

### Technical strategy: Wait for accurate signal

Although the 1,200 pts zone is still held, the downtrend is still active. In this case, investors should decrease the current positions on leading stocks and wait for more accurate trading signal which would come after the demand accumulation phase.

**Figure 1. Daily candlestick chart - VNIndex**



Source: Fiipro, AmiBroker, KIS

**Table 1. Index statistics**

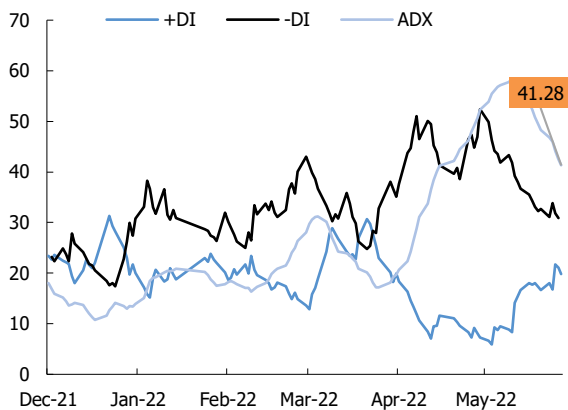
Close (pts)	1,217
1w change (%)	(5,2)
1w avg. daily vol.	552,087,800
52-week range (pts)	1,157-1,536
Mkt cap (VND tn)	4,820
PER (x)	13.2
PBR (x)	2.1

Source: Bloomberg

**Dang Le**

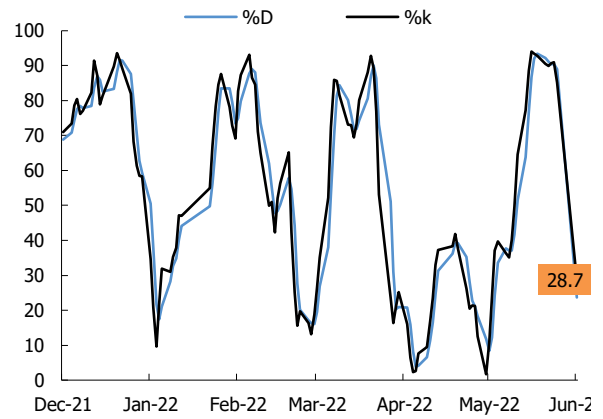
Dang.lh@kisvn.vn

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



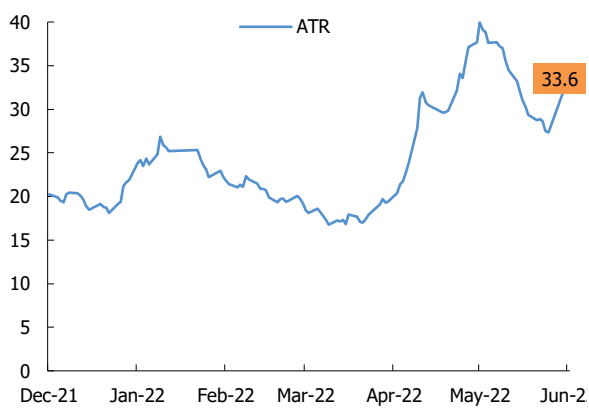
Source: Fiinpro, AmiBroker, KIS

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



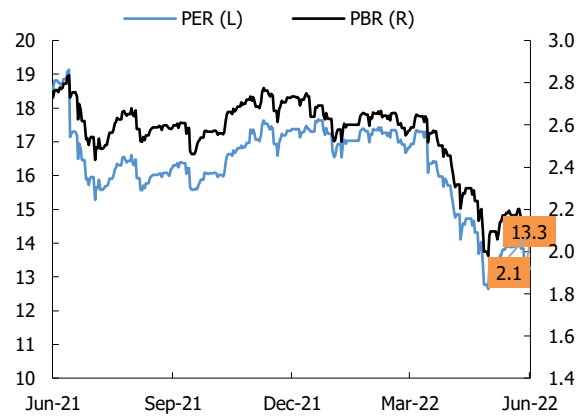
Source: Fiinpro, AmiBroker, KIS

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



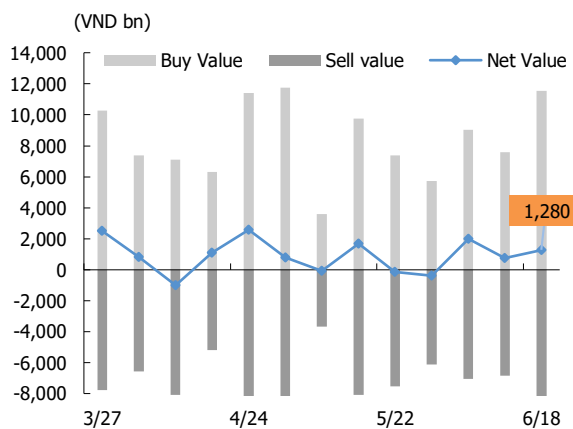
Source: Fiinpro, AmiBroker, KIS

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



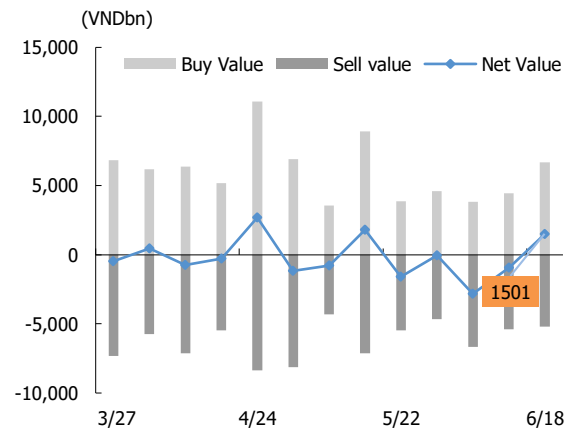
Source: KIS, Bloomberg

**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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