

Support at 1,150-pts zone

Market performance

The VNIndex continued to go up last week for two gaining weeks in a row.

Chart: Support at 1,150-pts zone

The index crosses the 10-period and 20-period moving averages going up. In addition, the MACD increases and is above its signal line. That means the buying signals in the short term.

However, the liquidity is low level, showing caution from buyers and sellers. Besides, the index closes below the long- and medium moving average. That implies the downtrend is dominated.

The 1,150 pts of zone acts as the significant demand zone for the upward swing.

→ Although some bullish signals appear, the downtrend is dominant in the short term. Hence, we need more confirmation signals to define a new uptrend.

Technical strategy: Stay on the sidelines

Based on a selling pressure on a high level, traders should be careful about the bull trap, stay on the sidelines and wait for the next signals.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiiopro, AmiBroker, KIS

Table 1. Index statistics

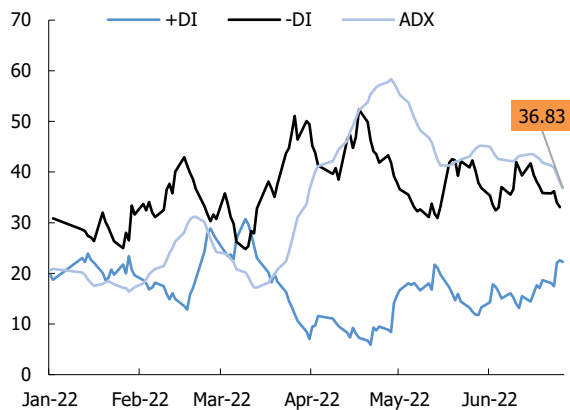
Close (pts)	1,194
1w change (%)	1.5
1w avg. daily vol.	469,659,520
52-week range (pts)	1,143-1,536
Mkt cap (VND tn)	4,721
PE (x)	12.7
PB (x)	2.0

Source: Bloomberg

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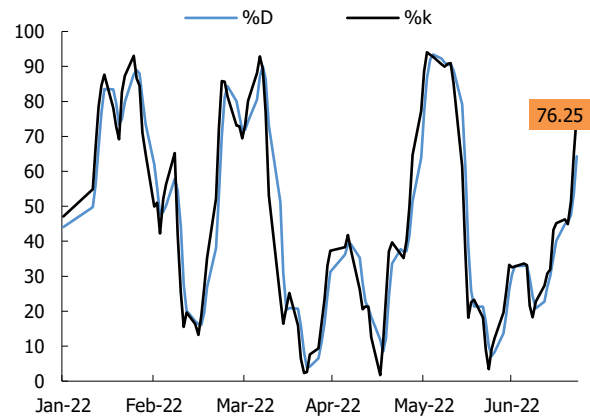
Hieu.ttm@kisvn.vn

Figure 2. Directional movement indicator - VNIndex



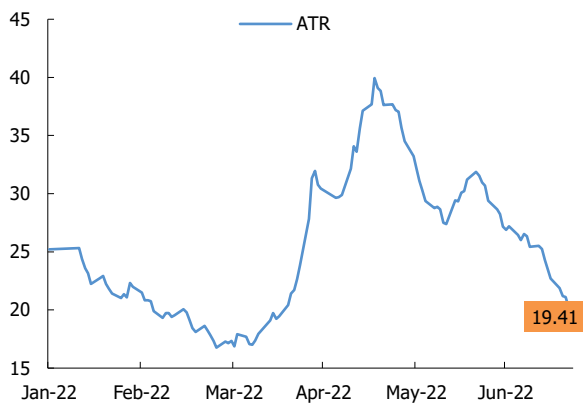
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



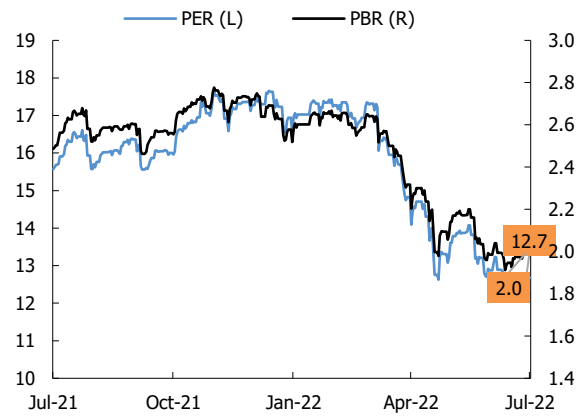
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



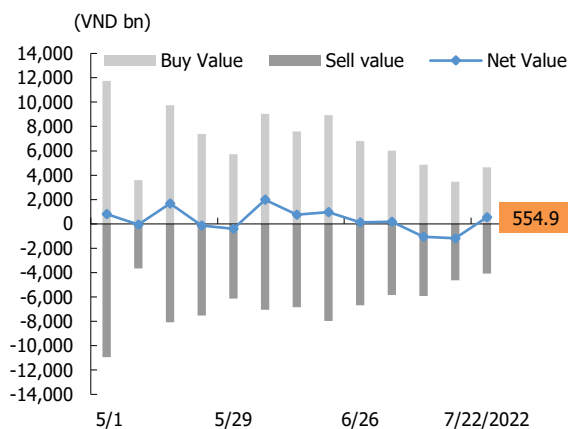
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



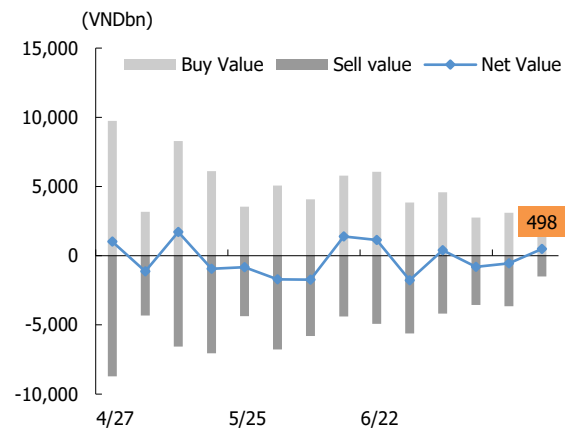
Source: KIS, Bloomberg

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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