

## Wait for a breakout

### Market performance

The VNIndex reversed to go down after seven gaining weeks in a row.

### Chart: Wait for a breakout

The index is above the major moving averages and thresholds. That means the confirmation signals for an uptrend. Besides, the MACD and Momentum indicators show bullish signals.

Volume is low due to the effect of the long holiday. This is not a bad signal in the short term. Notably, the index crosses the 100-period moving average going up.

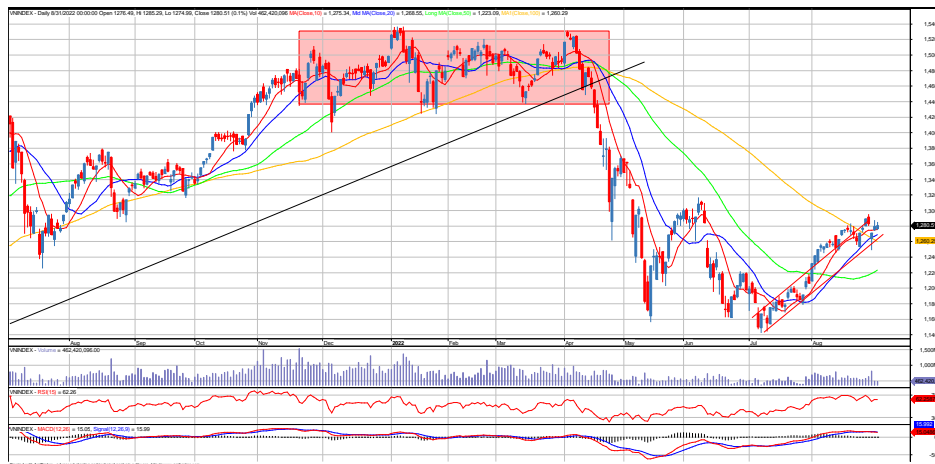
However, next week, the index may be sideways or slightly false as the selling pressure appears at 1,300-pts threshold.

→ Despite the slowdown in the uptrend, the VNIndex still maintains the bullish market in the short term.

### Technical strategy: Hold long position

In this case, investors could hold long positions on leading stocks but margin trading should be avoided due to the medium-term bearish swing.

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



Source: Fiinpro, AmiBroker, KIS

**Table 1. Index statistics**

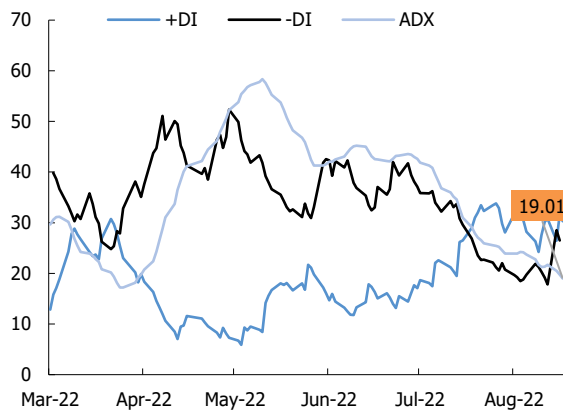
Close (pts)	1,280
1w change (%)	0.7
1w avg. daily vol.	548,386,020
52-week range (pts)	1,143-1,536
Mkt cap (VND tn)	5,057
PER (x)	13.7
PBR (x)	2.1

Source: Bloomberg

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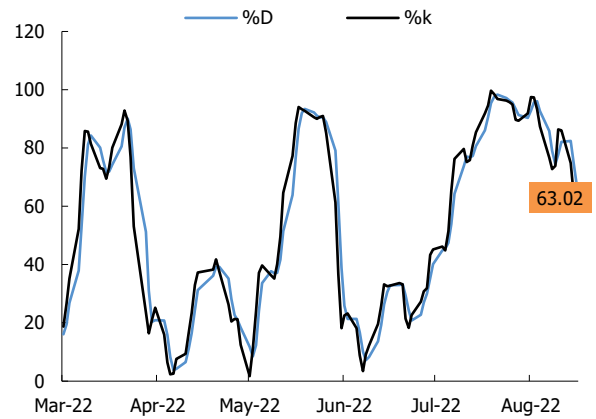
Hieu.ttm@kisvn.vn

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



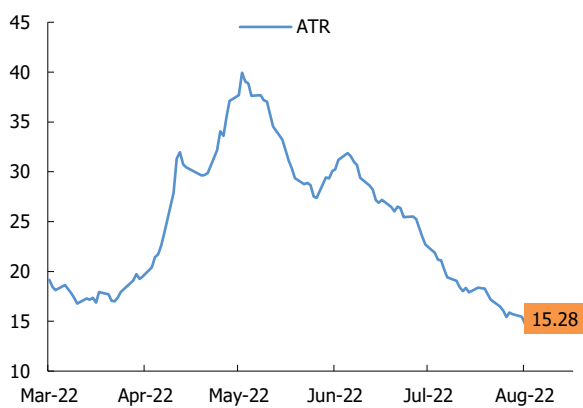
Source: Fiinpro, AmiBroker, KIS

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



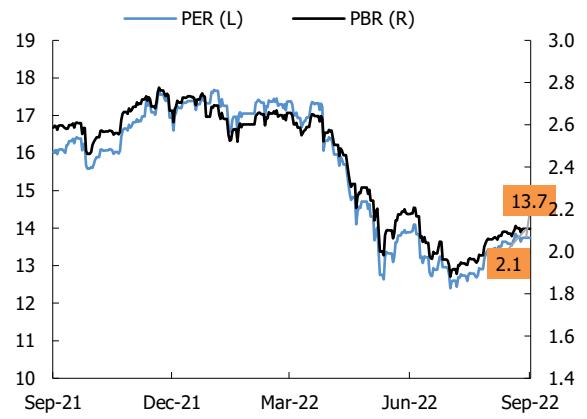
Source: Fiinpro, AmiBroker, KIS

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



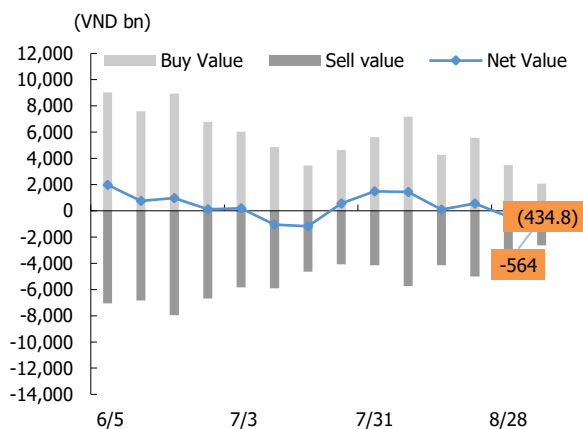
Source: Fiinpro, AmiBroker, KIS

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



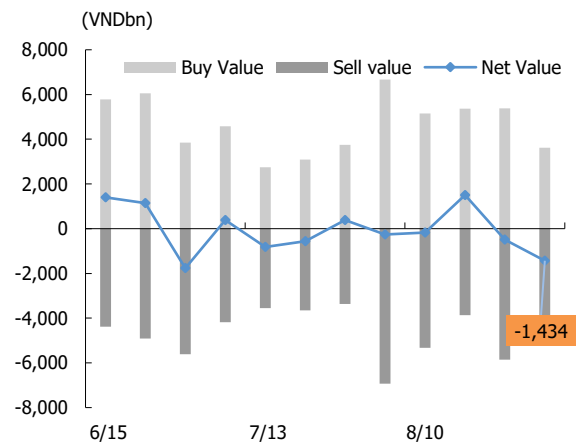
Source: KIS, Bloomberg

**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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