

The Bull is Back

Market performance

The VNIndex resumed its uptrend last week thanks to cash flow on Banking stocks.

Chart: The Bull is Back

The medium-term trend for the VNIndex shows an uptrend as the index closed above its 200-period moving average.

In the short term, the market shows some bullish signals because the VNIndex crosses the 1,080-pts threshold, implying a short-term uptrend. Besides, the trading liquidity improved in the breakout session. Hence, the market may form a bullish market.

The 1,100-pts area is strong resistance. In addition, the 1,050 zone shows significant support.

→ The VNIndex shows an uptrend in the short term thanks to the breakout last Friday. Therefore, investors should open small long positions.

Technical strategy: Open small long positions

In this case, the downside is reversed in the short term, but the selling pressure is still intact around the 1,100-pts threshold. Therefore, traders should open small long positions and wait for the next signals.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiiopro, AmiBroker, KIS

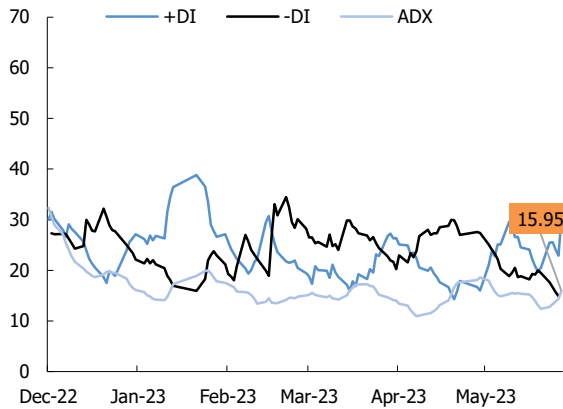
Table 1. Index statistics

Close (pts)	1,090
1w change (%)	2.5
1w avg. daily vol.	751,734,780
52-week range (pts)	874-1317
Mkt cap (VND tn)	4,307
PER (x)	14.7
PBR (x)	1.7

Source: Bloomberg

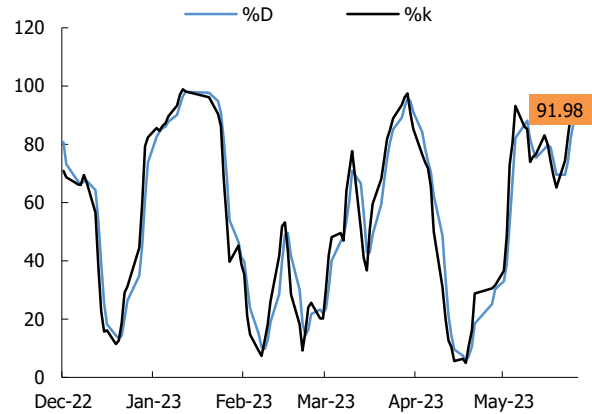
Research Dept
Researchdept@kisvn.vn

Figure 2. Directional movement indicator - VNIndex



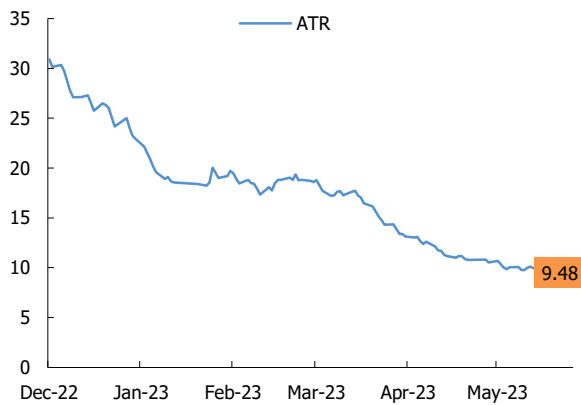
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



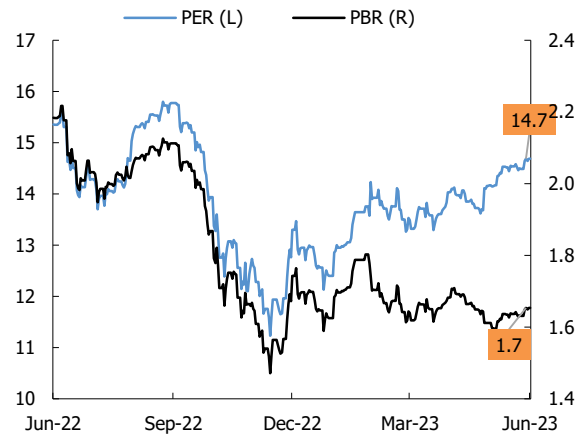
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



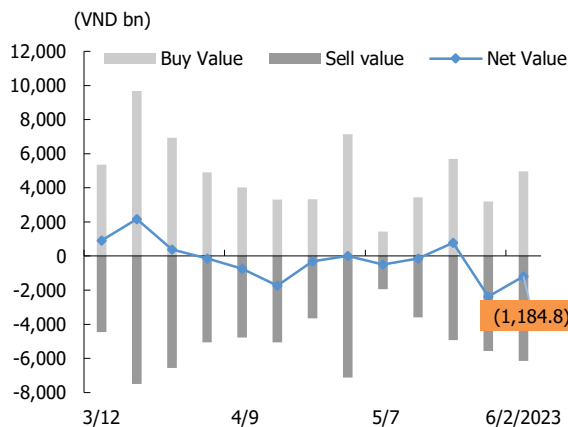
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



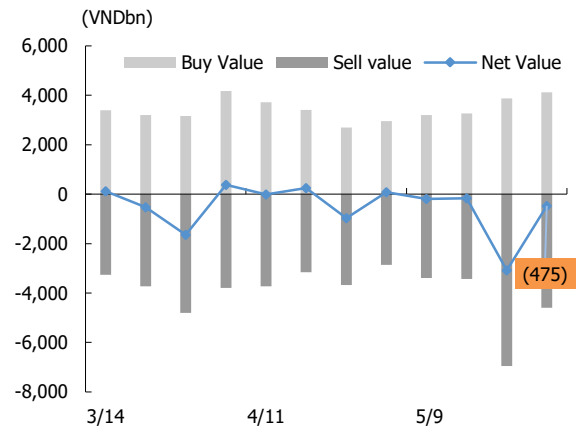
Source: KIS, Bloomberg

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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