

## Reach short-term target

### Market performance

The VNIndex reversed down after four consecutive gaining weeks due to profit-taking.

### Chart: Reach short-term target

The medium-term uptrend of the VNIndex is still intact as closing above its 100- and 200-period moving averages.

However, in the short term, the index reaches a short-term target of around 1,140-1,160 pts based on the rectangle pattern. That means some losing sessions have appeared.

Because of the medium-term bullish market, the short-term downtrend is only temporary. Therefore, the market will rebound quickly.

The 1,150-pts area is strong resistance. In addition, the 1,100 zone shows significant support.

→ The VNIndex remains in a medium-term uptrend despite a short-term downtrend, and it is expected to rebound quickly.

### Technical strategy: Hold long positions

In this case, traders should hold long positions and focus on leading stocks.

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



Source: Fiipro, AmiBroker, KIS

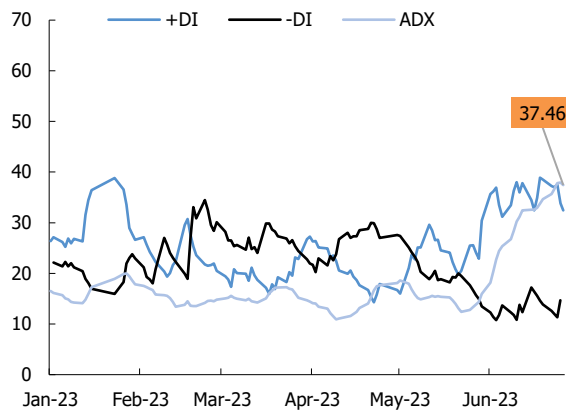
**Table 1. Index statistics**

Close (pts)	1,120
1w change (%)	(1.1)
1w avg. daily vol.	725,451,800
52-week range (pts)	874-1295
Mkt cap (VND tn)	4,474
PER (x)	15.3
PBR (x)	1.7

Source: Bloomberg

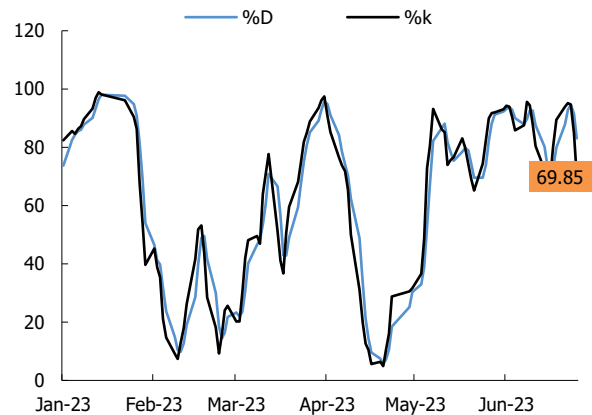
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**Figure 2. Directional movement indicator - VNIndex**



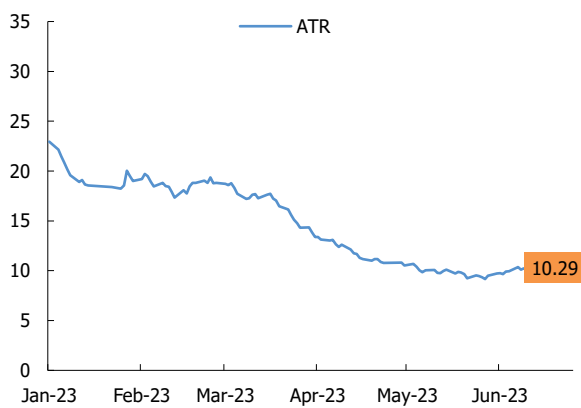
Source: Fiinpro, AmiBroker, KIS

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



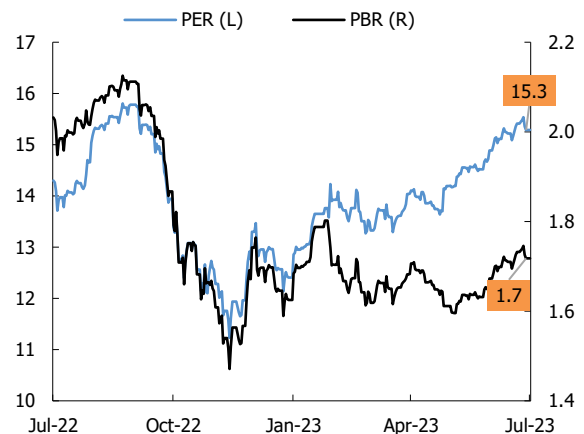
Source: Fiinpro, AmiBroker, KIS

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



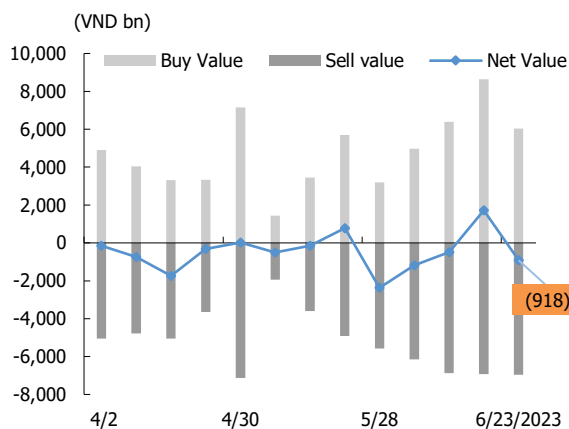
Source: Fiinpro, AmiBroker, KIS

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



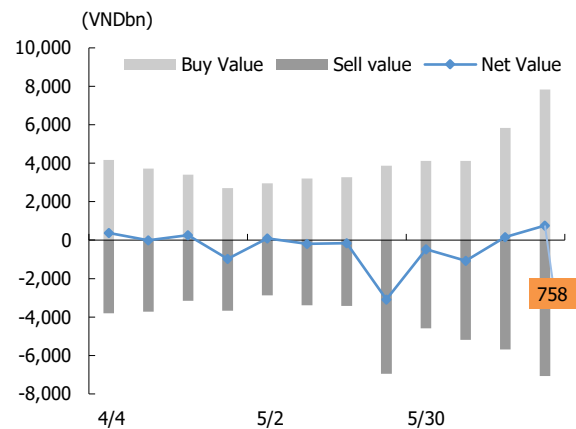
Source: KIS, Bloomberg

**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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