

Optimistic sentiment

Market performance

The VNIndex continued to go up thanks to an optimistic sentiment of investors on large-cap stocks.

Chart: Optimistic sentiment

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

Moreover, the index closed above the 1,150-pts threshold, showing the breakout. The liquidity improves, confirming the short-term uptrend. Especially on 14th July 2023, the high demand on the low level pushed the index to rebound.

The 1,200-pts area is strong resistance. In addition, the 1,100 zone shows significant support.

→ The VNIndex remains in a medium- and short-term uptrend thanks to high liquidity and the breakout for the 1,150-pts threshold.

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: Fiiopro, AmiBroker, KIS

Table 1. Index statistics

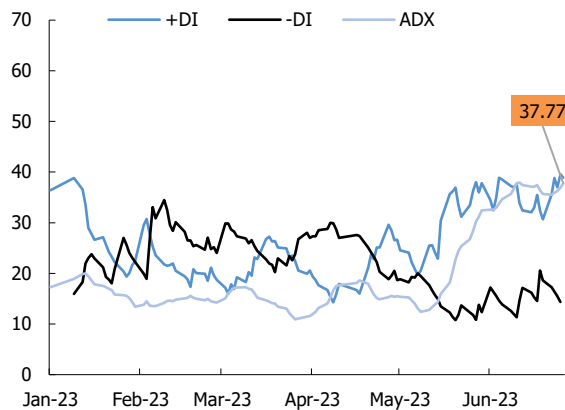
Close (pts)	1,168
1w change (%)	1.7
1w avg. daily vol.	785,711,920
52-week range (pts)	874-1295
Mkt cap (VND tn)	4,604
PER (x)	15.9
PBR (x)	1.8

Source: Bloomberg

Research Dept

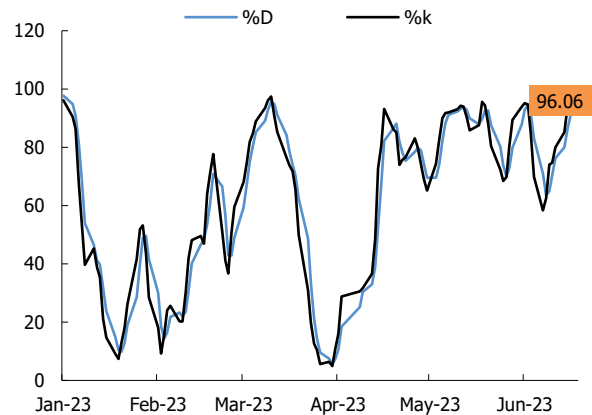
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Figure 2. Directional movement indicator - VNIndex



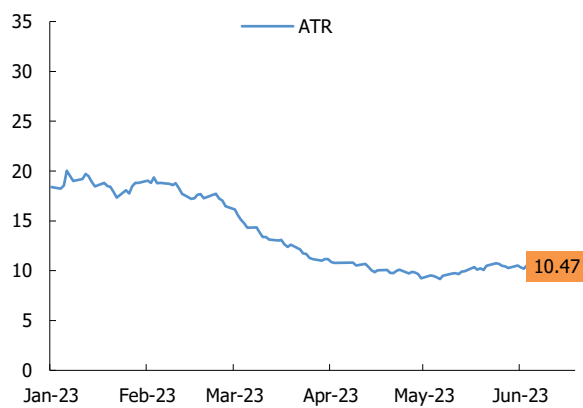
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



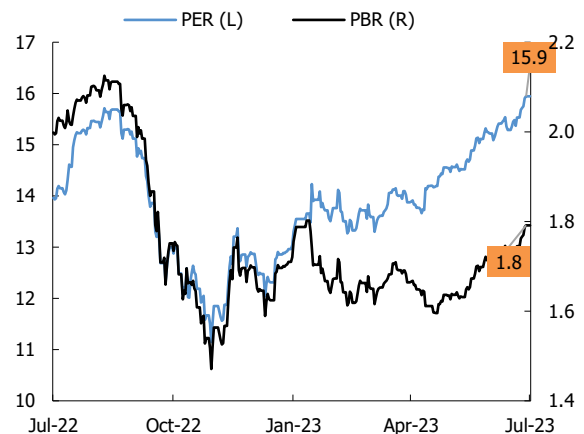
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



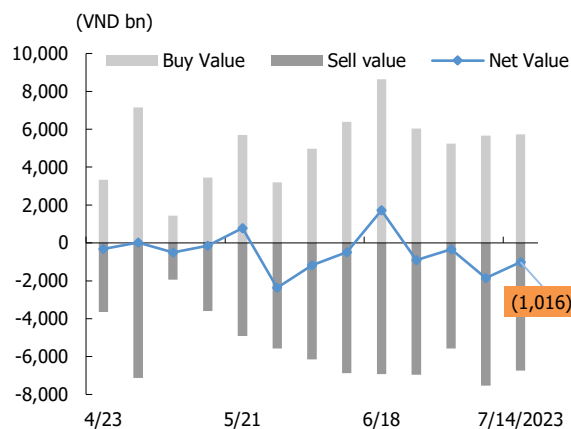
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



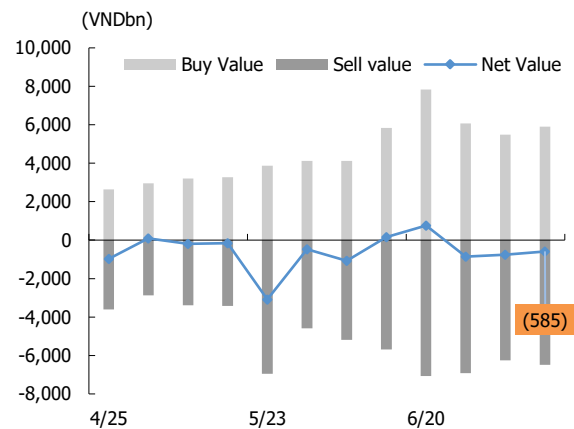
Source: KIS, Bloomberg

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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