

## Approaching 1,200 pts zone

### Market performance

VNINDEX has entered the long-term bullish move. However, the 1,200 pts zone contained strong selling pressure which needs time to be absorbed.

### Chart: Bullish momentum shows no sign of weakness

The VNINDEX closed above major MAs which include MA200, signaling the long-term bullish leg and 1,200 pts zone is not the last destination.

On wider time frame, major MAs are moving upward, bullish momentum is stable and reversal could not take place in the short-term.

The broken 1,100-1,120 pts zone turns around to be the strong demand zone which could be the important barrier for the correction, followed by 1,050 pts area.

However, selling pressure is still active near 1,200 pts zone which needs time to be absorbed. Thus, short-term range bound or minor correction could take place when this level is approached.

During this trading week, the market is expected to keep following the upward swing to retest 1,200 pts area.

### Technical strategy: Using correction/range bound period for new buy point

The active long-term bullish move is confirmed. Thus, traders could hold the long positions on leading stocks. For new positions, minor correction or short-term range bound should be used to capture the good entry on leading stocks.

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



Source: Fiipro, AmiBroker, KIS

**Table 1. Index statistics**

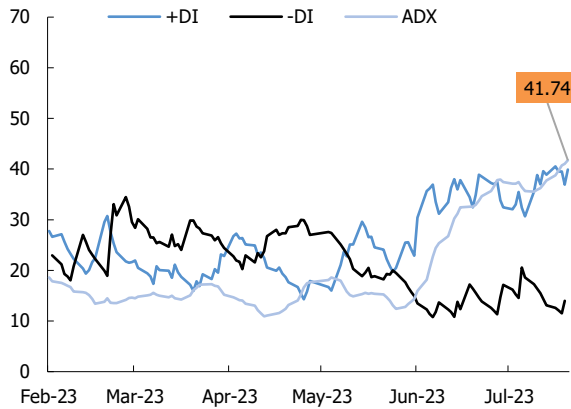
Điểm số	1,185
% thay đổi theo tuần	1.4
KLGD TB 1 tuần (CP)	795,556,660
Thấp/Cao 52 tuần	874-1295
Vốn hoá (Ngàn tỷ đồng)	4,618
PER (x)	16.0
PBR (x)	1.8

Source: Bloomberg

### Research Dept

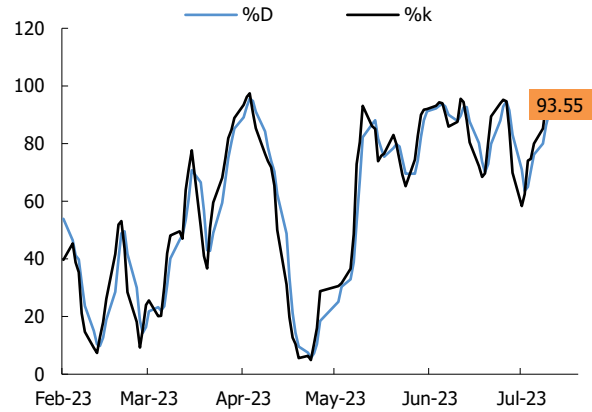
Researchdept@kisvn.vn

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



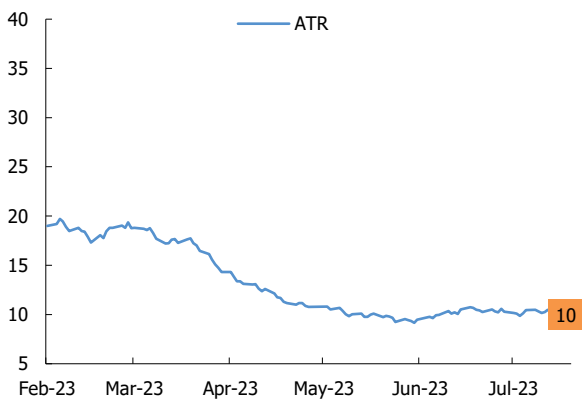
Source: Fiinpro, AmiBroker, KIS

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



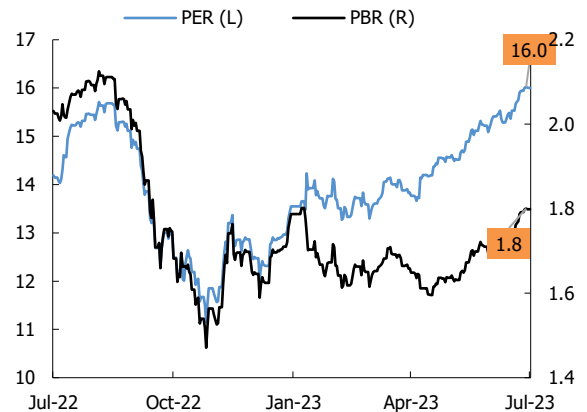
Source: Fiinpro, AmiBroker, KIS

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



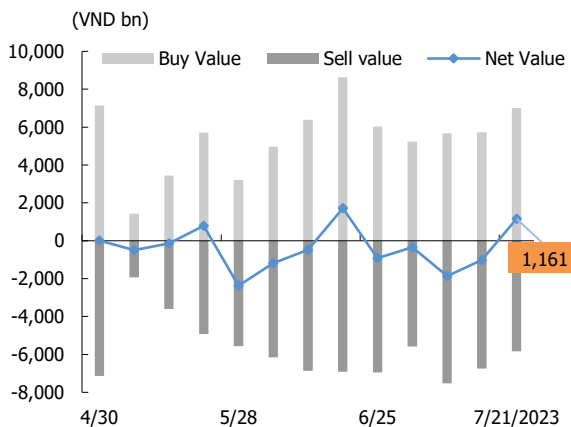
Source: Fiinpro, AmiBroker, KIS

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



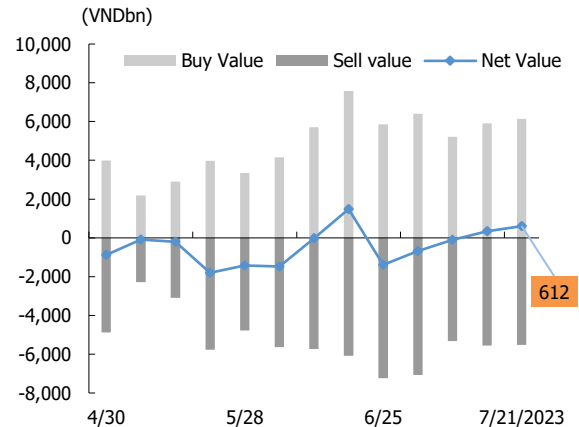
Source: KIS, Bloomberg

**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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