

Breakout 1,200-pts threshold

Market performance

The VNIndex kept going up for the fourth consecutive week of growth.

Chart: Breakout 1,200-pts threshold

The VNIndex exhibits a resilient medium-term uptrend, bolstered by its ability to close above both the 100- and 200-day moving averages, signifying a strong bullish market sentiment.

A notable breakout occurred when the index surpassed the 1,200-pts threshold, accompanied by an uptrend with high liquidity.

The market witnessed a remarkable upturn on July 14 and 28, 2023, driven by heightened demand for stocks at lower price levels, leading to a noteworthy rebound in the VNIndex.

Though the 1,200-pts area poses as a formidable resistance level, the market finds support at the 1,100-pts zone, acting as a crucial buffer against potential declines.

→ The VNIndex sustains its medium- and short-term uptrend, bolstered by ample liquidity and a decisive breakout above the 1,200-pts level. This bodes well for investors' confidence and potential market gains.

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: Fiinpro, AmiBroker, KIS

Table 1. Index statistics

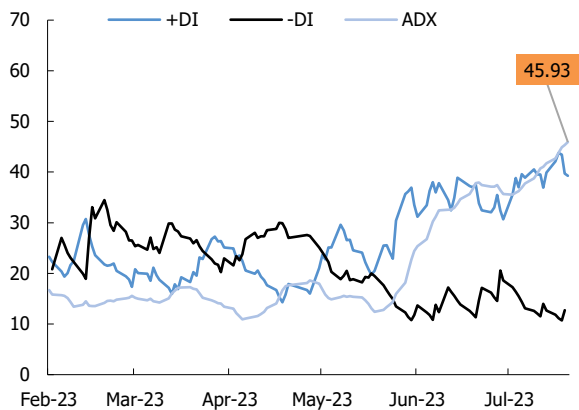
Close (pts)	1,207
1w change (%)	1.8
1w avg. daily vol.	913,616,800
52-week range (pts)	874-1295
Mkt cap (VND tn)	4,651
PER (x)	16.5
PBR (x)	1.9

Source: Bloomberg

Research Dept

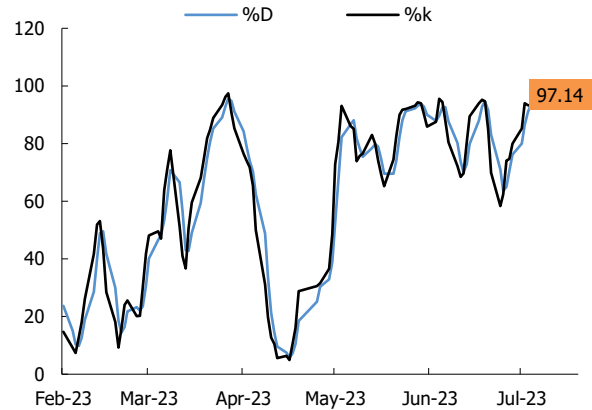
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Figure 2. Directional movement indicator - VNIndex



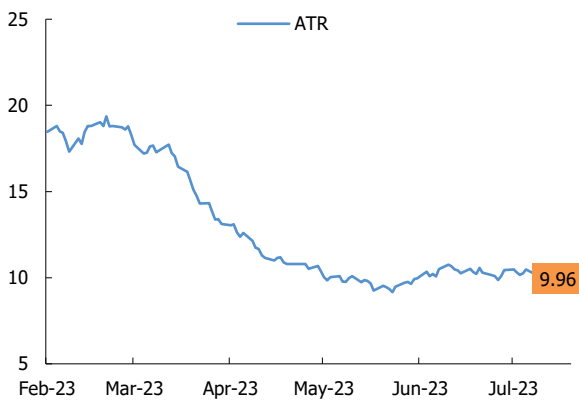
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



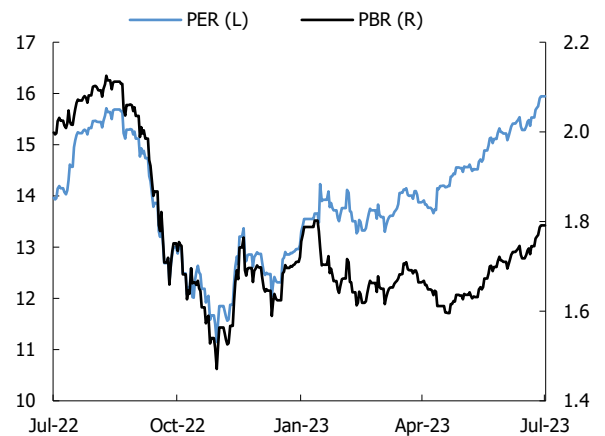
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



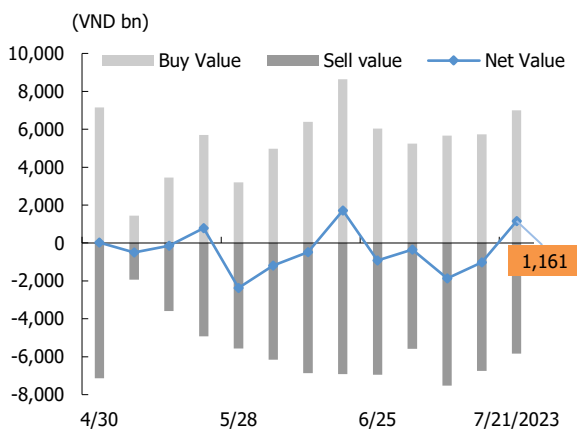
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



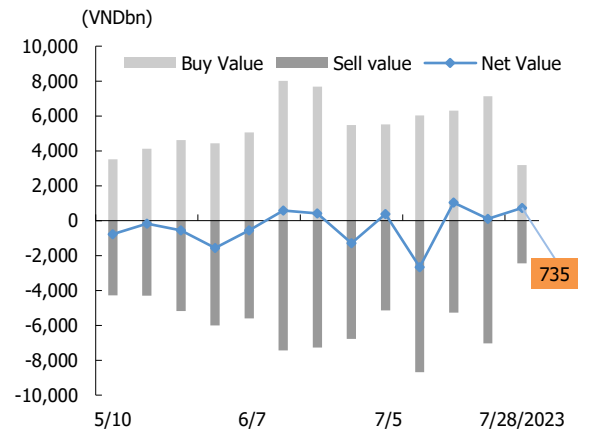
Source: KIS, Bloomberg

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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