

Upward resumption phase

Market performance

The VNIndex has continued to recover, confirming the upward resumption phase and ending the short-term correction.

Chart: New buy point is ready

The VNIndex continues to maintain its medium- and long-term uptrend, owing to its closure above both the 100- and 200-period moving averages. Besides, MA20 is pierced, confirming the stable bullish momentum and upcoming bullish leg.

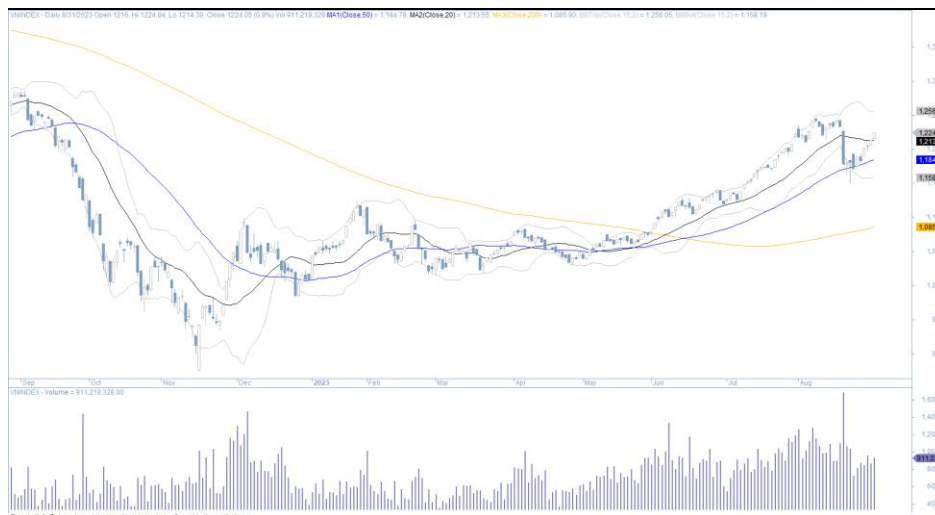
However, the 1,240 pts zone needs to be broken in order to push the Index to higher zone. Major MAs across Weekly chart also supports the bullish move.

→ The market has rebounded last week and the upward resumption phase is active. Thus, new long positions could be triggered on leading stocks.

Technical strategy: Buy point is ready

In this scenario, investors could open the long positions on leading stocks. However, margin trading needs to be avoided due to the respected 1,240 pts zone.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiinpro, AmiBroker, KIS

Table 1. Index statistics

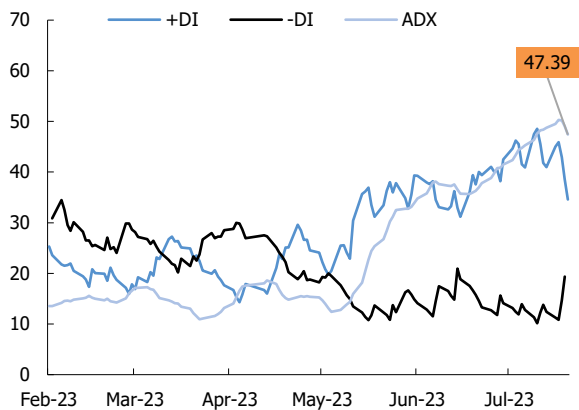
Close (pts)	1,224
1w change (%)	3.4
1w avg. daily vol.	794,547,740
52-week range (pts)	874-1287
Mkt cap (VND tn)	4,888
PER (x)	16.8
PBR (x)	1.9

Source: Bloomberg

Research Dept

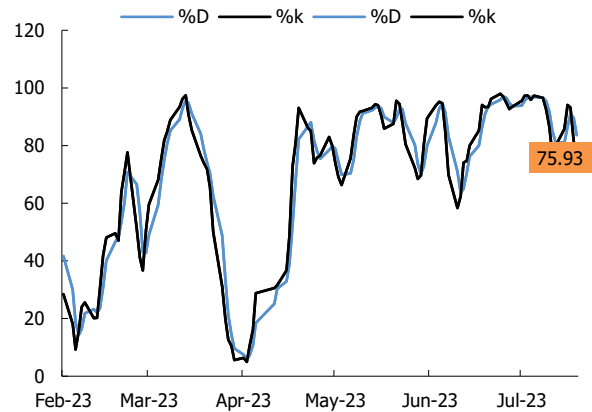
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Figure 2. Directional movement indicator - VNIndex



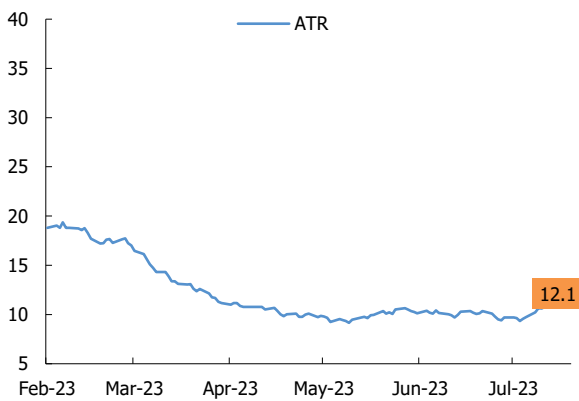
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



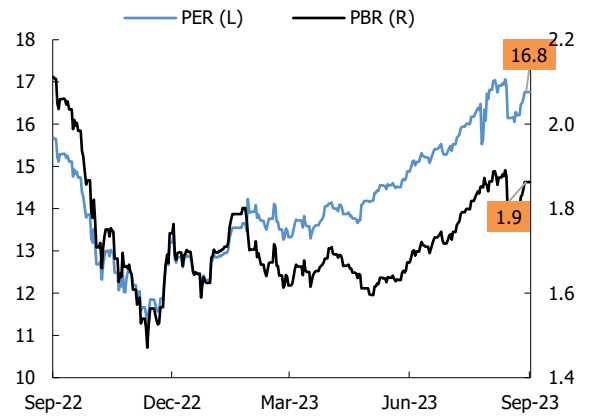
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



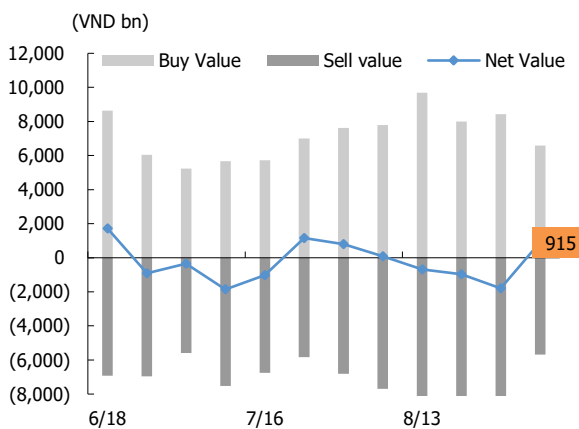
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



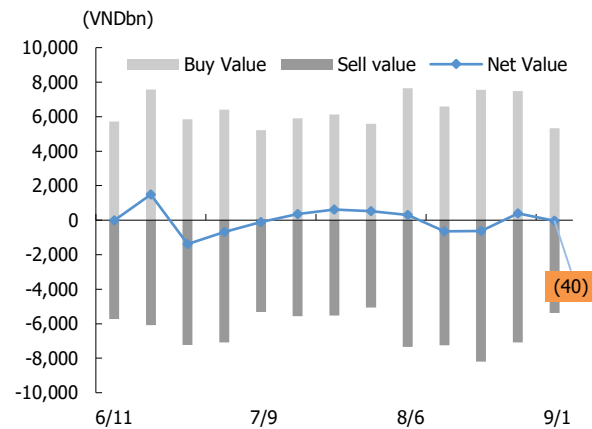
Source: KIS, Bloomberg

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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