

	Indicator	Slope	Signal
Moving Averages	MA (10)	-	Short-term and medium-term moving averages are sideways → the short-term downtrend is stalled.
	MA (20)	-	
	MA (50)	↓	
	MA (100)	-	
Directional Movement Indicator	ADX (14)	↓	- +DI > -DI.
	+DI (14)	↑	- ADX = 26, ADX decreased slightly. → Short-term downtrend is likely to reverse.
	-DI (14)	↓	
Momentum Indicator	RSI (14)	↑	Increase
	Stochastic (15,3,3)	↑	Increase into overbought zone
Volatility Indicator	Volume	-	Remain at a normal level
	OBV	↑	Increase slightly

VNDbn	2013	2014	2015	2016	2017	2018
VNIndex	505	546	579	665	984	892
YoY (%)	22.0%	8.1%	6.1%	14.8%	48.0%	9.3%
Corporate Earnings	72,626	79,722	100,461	118,701	153,103	188,345
Growth (%)	16.5%	6.8%	8.8%	12.3%	25.8%	21.6%
Corporate Equity	556,906	630,329	823,590	959,795	1,101,417	1,331,287
Market Cap	838,755	984,916	1,154,001	1,524,518	2,669,969	2,868,753
ROE (%)	13.1%	12.5%	12.4%	12.7%	14.0%	14.1%
PER (x)	12.6	12.5	13.3	15.6	18.5	15

Source: Bloomberg, Fiiipro, KIS

VN-INDEX – New bullish market

- The VN-Index breaks above the upper boundary of the rectangle pattern → the confirming new uptrend.
 - The index crosses the short- and medium-term moving average going up (such as the MA 10, MA 20, and MA 50) → the buying signal.
 - The OBV indicator rises → implying the cash flow into the market.
 - The upper line of the downside channel in the long term is the significant resistance, 990-1,000 pts.
 - Besides, the breakdown below 950 pts will increase the tendency for the VN-Index to retest 900 pts level.
- The short-term uptrend is formed.

Resistance 2	Resistance 1	Support 1	Support 2
1,020 - 1,030	1,000	950	900

Recommendation: Positive

The VN-Index breaks out the major resistance, hence confirming the bullish market in the short term. Therefore, traders should increase long positions and focus on leading stocks.

VN-Index	Trend
Short term	↑
Medium term	-
Long term	↑

Index information

- VN-Index is a market capitalization weighted index that had trading data back since July 2000.
- The benchmark currently comprises of approximately 380 tickers traded on HSX.
- Real Estate, Finance, Consumer staple and Oil & Gas are the top four market sector in term market capitalization.

Stock Statistics 20/01/2020

Close (pts)	978
1w change (%)	1.0%
1w avg. daily vol.	131,637,340
52-week range (pts)	901-1,029
Mkt cap (VND bn.)	3,344.7
PER (x)	16.1
PBR (x)	2.3

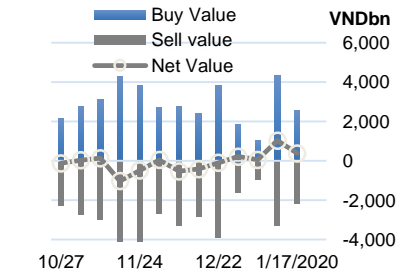
Source: Bloomberg

Performance chart



Source: Bloomberg

Foreign activities (weekly)



Source: Fiiipro

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