

VN-INDEX – The line in sand

- The VN-Index maintained the sideways movement within the rectangle pattern with upper and lower threshold placed at 970 pts and 950 pts, respectively.
- The Index's closing price above short-term moving averages (MA10 and MA20) with the rising stochastic and RSI → positive signals for new potential uptrend.
- The breakout above 970 pts level will signal the resumption of the recovery phase.
- Besides, the breakdown below 950 pts will increase the tendency for the VN-Index to retest 900 pts level.

→ The sideways phase is still maintained.

Resistance 2 Resistance 1 Support 1 Support 2

1,020 - 1,030 1,000 950 900

Recommendation: Neutral

The current trend is not clear due to the consolidation is still maintained. In addition, the index completely formed rectangle pattern with unclear signal for breakout/breakdown. In this scenario, staying on the sidelines and waiting for the accurate breakout/breakdown is highly recommended.

VN-Index Trend

Short term	-
Medium term	-
Long term	↑

Index information

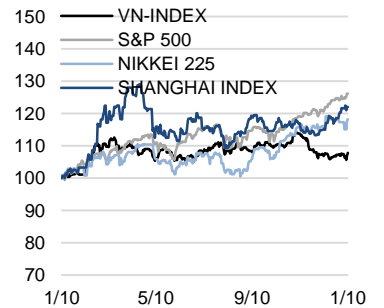
- VN-Index is a market capitalization weighted index that had trading data back since July 2000.
- The benchmark currently comprises of approximately 380 tickers traded on HSX.
- Real Estate, Finance, Consumer staple and Oil & Gas are the top four market sector in term market capitalization.

Stock Statistics 13/01/2020

Close (pts)	968
1w change (%)	0.3%
1w avg. daily vol.	143,059,104
52-week range (pts)	895-1,029
Mkt cap (VND bn.)	3,295.4
PER (x)	15.9
PBR (x)	2.3

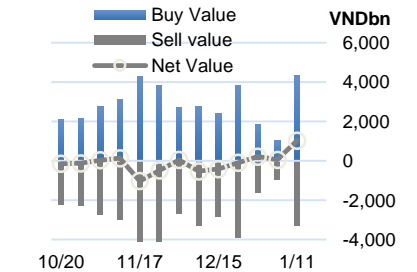
Source: Bloomberg

Performance chart



Source: Bloomberg

Foreign activities (weekly)



Source: Fiiipro

	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. - ADX = 31, ADX decreased slightly. → Short-term downtrend is still intact.
	+DI (14)	↑	
	-DI (14)	↓	
Momentum Indicator	RSI (14)	↑	Increase
	Stochastic (15,3,3)	↑	Increase and above its signal line
Volatility Indicator	Volume	-	Remain at normal level
	OBV	-	Remain at low level

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

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