

VN-INDEX – Bottom fishing

- VN-Index positively reacted with 720 pts zone, forming the hammer candle which confirmed the solid support at this zone.
- Besides, the Index has travelled too far from its major short-term MAs (MA10 and MA20) → early signal for the upward correction phase.
- Volume increased, notably, massive volume occurred on weekly time frame → signaling the potential reversal or new ground creation phase.
- Stochastic crossed upward but still stayed below 20 level → weak bullish momentum.

→ The bearish market still maintained in the short-term but reversal or new ground creation phase could take place this week.

Resistance 2	Resistance 1	Support 1	Support 2
950	800	720	650

Stock Statistics 16/03/2020

Close (pts)	761
1w change (%)	-14.6%
1w avg. daily vol.	246,281,662
52-week range (pts)	723-1,029
Mkt cap (VND bn.)	2,646.4
PER (x)	11.8
PBR (x)	1.8

Source: Bloomberg

Performance chart



Source: Bloomberg

	Indicator	Slope	Signal
Moving Averages	MA (10)	↓	Short-term and medium-term moving averages cross down → the short-term downtrend is confirmed.
	MA (20)	↓	
	MA (50)	↓	
	MA (100)	↓	
Directional Movement Indicator	ADX (14)	↑	- +DI < -DI.
	+DI (14)	-	- ADX = 51, ADX increased. → Short-term downtrend is strong.
	-DI (14)	-	
Momentum Indicator	RSI (14)	↓	Decreased
	Stochastic (15,3,3)	↑	Crossed up but stayed below 20 level
Volatility Indicator	Volume	↑	Increased slightly
	OBV	-	Remain at a normal level

Recommendation: Neutral

In the short term, the downtrend is still active and downside risks are remained. Therefore, investors should reduce proportion of leading stocks, stay on the sidelines and wait for reliable signals.

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

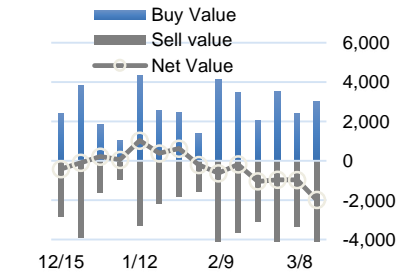
VNDbn	2013	2014	2015	2016	2017	2018
VNIndex	505	546	579	665	984	892
YoY (%)	22.0%	8.1%	6.1%	14.8%	48.0%	9.3%
Corporate Earnings	72,626	79,722	100,461	118,701	153,103	188,345
Growth (%)	16.5%	6.8%	8.8%	12.3%	25.8%	21.6%
Corporate Equity	556,906	630,329	823,590	959,795	1,101,417	1,331,287
Market Cap	838,755	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, Fiinpro, KIS

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.

Foreign activities (weekly)



Source: Fiinpro

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