



**VN-INDEX – New ground creation**

- The VN-Index positively reacted with 660 pts zone, stalled the current downtrend.
- Additionally, major MAs are downward sloping which accompanied with the increasing ADX (above 25) → downtrend still maintained.
- Volume rose slightly, notably, massive volume occurred and followed by the Doji (weekly chart) → signaling the potential reversal or new ground creation phase.
- The significant support is 660 pts, followed by 630 pts; if the index closes below these thresholds, it will form the long-term downtrend.

→ **The bearish market still maintained but new ground creation phase could take place this week.**

Resistance 2	Resistance 1	Support 1	Support 2
800	700	660	630

**Recommendation: Negative**

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	↑

**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 30/03/2020**

Close (pts)	696
1w change (%)	-1.9%
1w avg. daily vol.	195,456,206
52-week range (pts)	652-1,029
Mkt cap (VND bn.)	2,430.7
PER (x)	10.9
PBR (x)	1.6

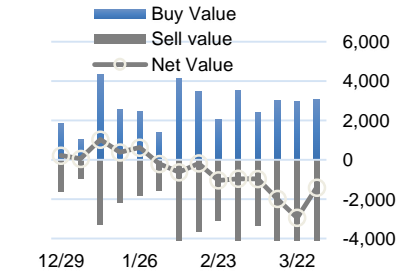
Source: Bloomberg

**Performance chart**



Source: Bloomberg

**Foreign activities (weekly)**



Source: Fiinpro

	Indicator	Slope	Signal
<b>Moving Averages</b>	MA (10)	↓	Short-term and medium-term moving averages cross down → <b>the short-term downtrend is confirmed.</b>
	MA (20)	↓	
	MA (50)	↓	
	MA (100)	↓	
<b>Directional Movement Indicator</b>	ADX (14)	↑	- +DI < -DI.
	+DI (14)	-	- ADX = 63, ADX increased. → <b>Short-term downtrend is strong.</b>
	-DI (14)	-	
<b>Momentum Indicator</b>	RSI (14)	↑	Ticked up
	Stochastic (15,3,3)	↑	<b>Crossed up but stayed at oversold zone</b>
<b>Volatility Indicator</b>	Volume	↑	Increased slightly
	OBV	↑	Increased

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

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