

27 Apr 2020

The consolidation

Market performance

The VN-Index recorded a bearish candlestick in the weekly chart, thanks to the profit-taking of investors.

Chart: A uptrend is dominant

Short-term moving averages are upward sloping, and the index closes above these. Hence the uptrend is confirmed. Besides, cash flows into the market as the volume is still intact high.

However, the Stochastic crossed its signal going down, implying the consolidation in next week.

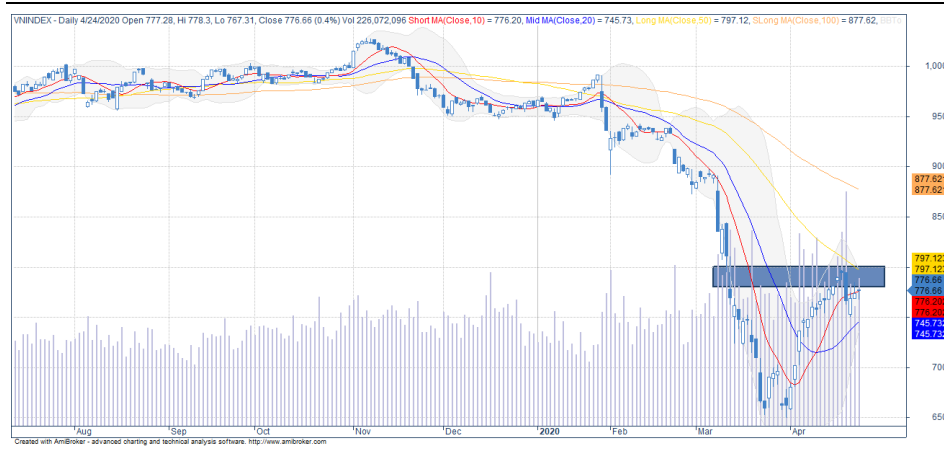
The significant resistance is 800 pts. If the index closes above these thresholds, it will form the medium-term uptrend.

→ The short-term upward has maintained

Technical strategy: Hold the position

In the short term, the uptrend is formed and dominant. Therefore, traders can hold their long positions and focus on leading stocks.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiiopro, AmiBroker, KIS

Table 1. Index statistics

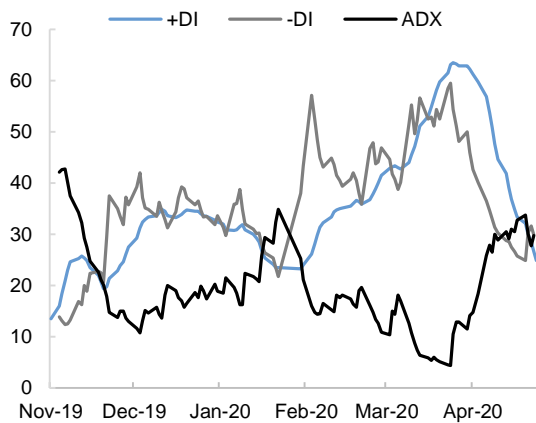
Close (pts)	776
1w change (%)	-1.7
1w avg. daily vol.	263,566,612
52-week range (pts)	649-1,029
Mkt cap (VND Tri.)	2,710.5
PER (x)	12.2
PBR (x)	1.8

Source: Bloomberg

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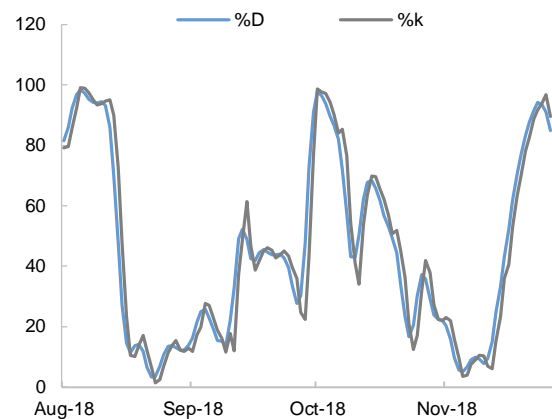
hieu.ttm@kisvn.vn

Figure 2. Directional movement indicator - VNIndex



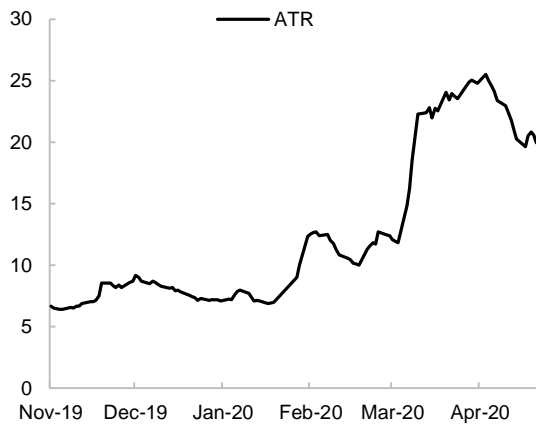
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



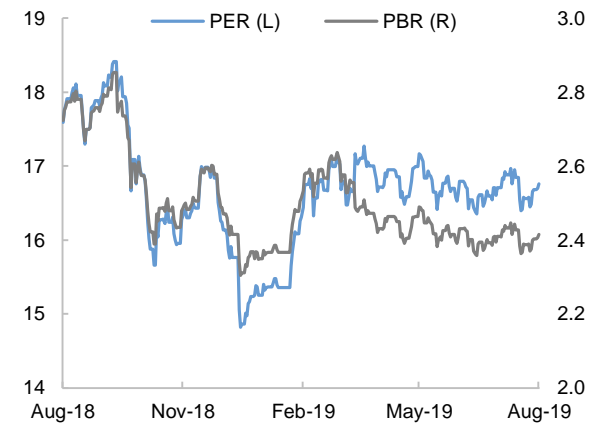
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



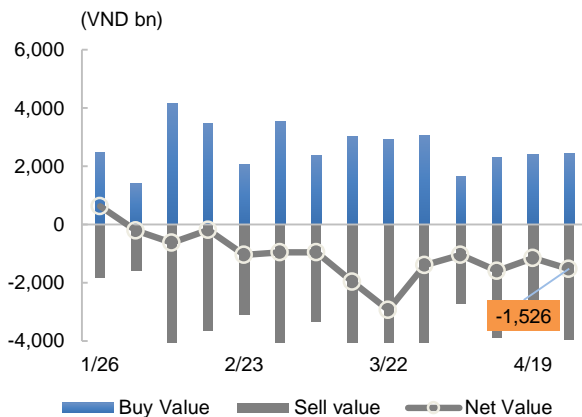
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



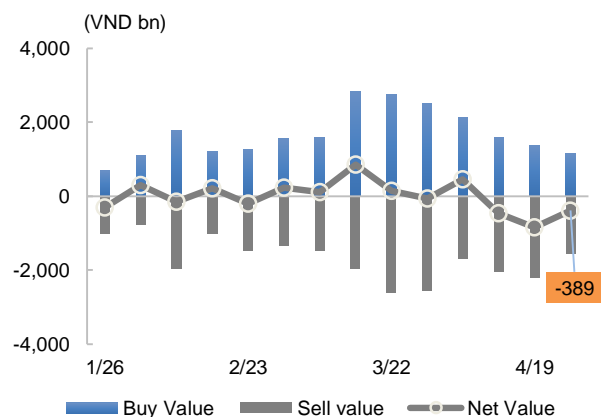
Source: KIS, Bloomberg

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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