

11 May 2020

## Inviting the bull back to the market

### Market performance

The VNIndex broke the line in the sand at 800 pts level, inviting the bull back to the market.

### Chart: Bullish market is confirmed

Upward crossover occurred between MA20 and MA50 accompanied with the expansion of Bollinger bands, bullish market is confirmed.

Besides, the Stochastic went into upward alignment, signaling the outperformance of bullish momentum.

On the upside, 900 pts level is the objective of VNIndex which overlaps with the benchmark for trend direction – MA200.

However, massive volume occurred on the previous trading day, giving the earliest signal for the consolidation phase on this week.

→ The medium-term bullish market comes back.

### Technical strategy: Hold the position

In this scenario, the resumption of the uptrend is confirmed. Besides, tightening phase or correction period this week will provide the opportunities for investors to earn price advantages or re-enter the market. Therefore, investors can hold their long positions and focus on leading stocks.

**Figure 1. Daily candlestick chart - VNIndex**



Source: Fiinpro, AmiBroker, KIS

**Table 1. Index statistics**

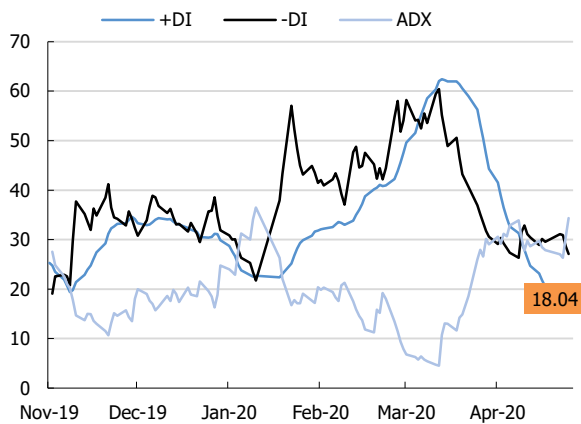
Close (pts)	813
1w change (%)	-
1w avg. daily vol.	205,943,760
52-week range (pts)	649-1,029
Mkt cap (VND Tri.)	2,790.0
PER (x)	13.3
PBR (x)	1.8

Source: Bloomberg

**Dang Le**

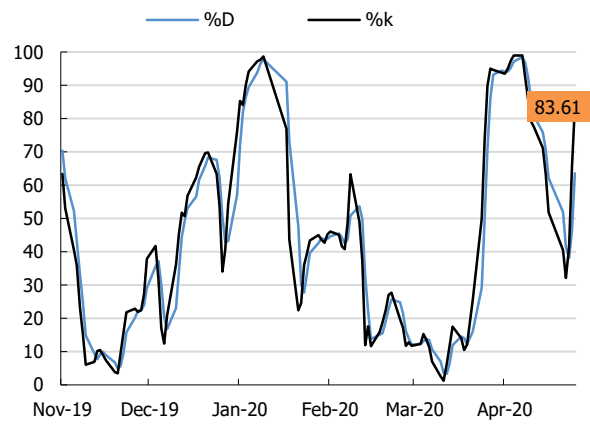
Dang.lh@kisvn.vn

**Figure 2. Directional movement indicator - VNIndex**



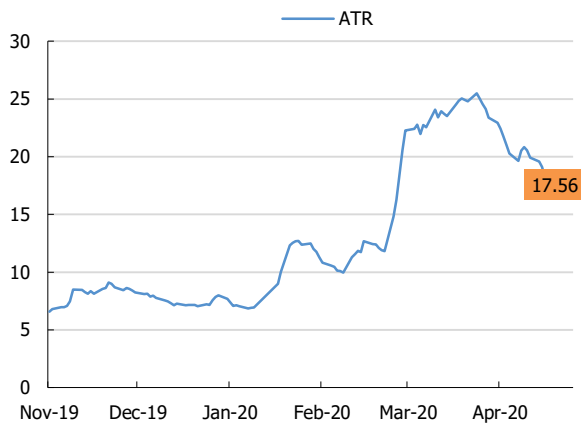
Source: Fiinpro, AmiBroker, KIS

**Figure 3. Momentum indicators (Stochastic) - VNIndex**



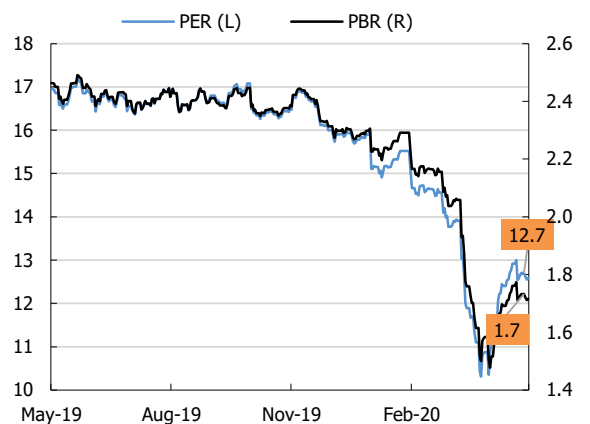
Source: Fiinpro, AmiBroker, KIS

**Figure 4. Volatility indicators (ART) - VNIndex**



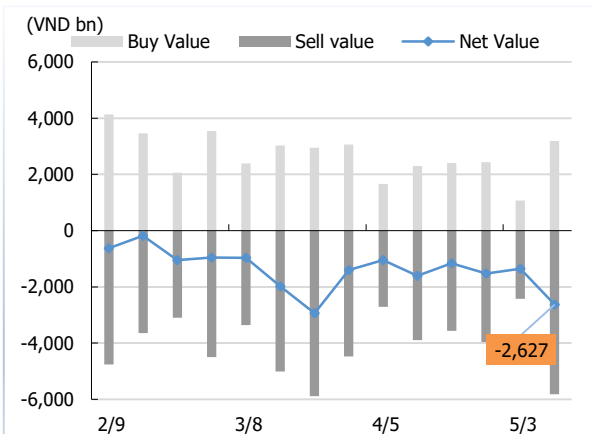
Source: Fiinpro, AmiBroker, KIS

**Figure 5. PE and PB - VNIndex**



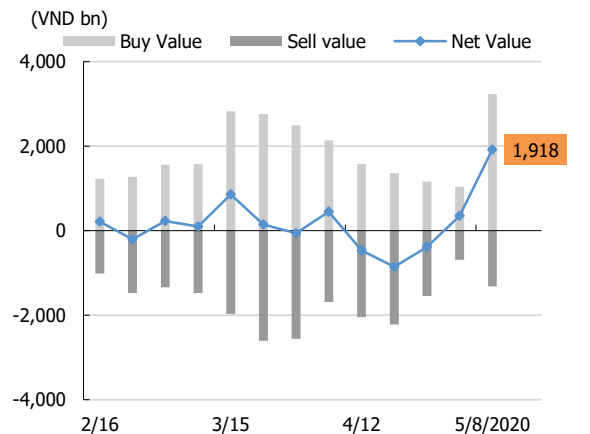
Source: KIS, Bloomberg

**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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