

Sensitive scenario

Market performance

The VNIndex recorded five consecutive gaining weeks, but the rate of increase is lower due to profit-taking.

Chart: Need bullish confirmation signals again

The medium-term uptrend is still active due to the maintenance of the upward crossover between MA20 and MA50 as well as both MAs slope upward. The +DI stayed above -DI with the increasing ADX (above 30 level) as well as Stochastic has stayed above 80 level. Hence, the upward trend is still intact. However, downward crossover between MA50 and MA200 still takes place, signaling the unconfirmed long-term uptrend. Most notably, the benchmark for long-term trend direction – MA200 is approaching where outcomes still not provided for the next market leg.

On the upside, 900 pts zone plays as a strong resistance which overlaps with MA200. On the downside, 800 pts level acts as the key support zone.

→ Despite the current active uptrend, the long-term bull is not confirmed as well as consolidation is expected to be occurred in this week.

Technical strategy: Hold the position, force on leading stocks

In this context, there is no signal for the bear as well as outcomes for the next market leg are not confirmed. Thus, investors should hold the positions but proportion in leading stocks should not be increased.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiinpro, AmiBroker, KIS

Table 1. Index statistics

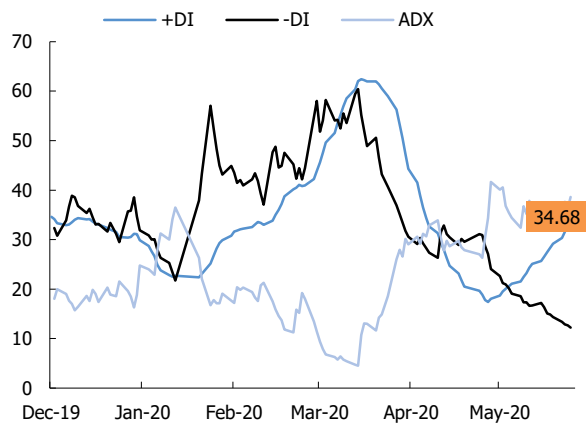
Close (pts)	886
1w change (%)	2.5
1w avg. daily vol.	362,477,006
52-week range (pts)	649-1029
Mkt cap (VND Tn)	2,916
PER (x)	14.6
PBR (x)	2.0

Source: Bloomberg

Dang Le

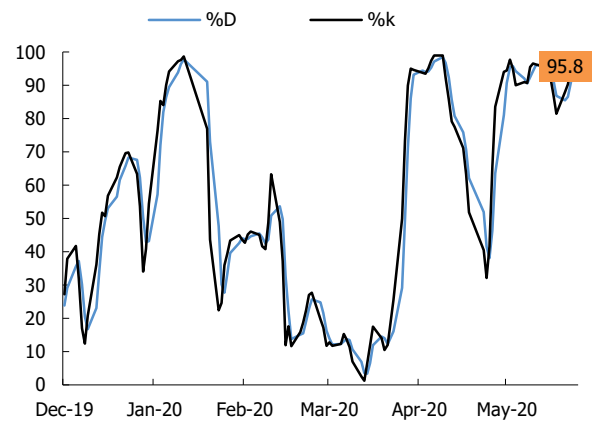
Dang.lh@kisvn.vn

Figure 2. Directional movement indicator - VNIndex



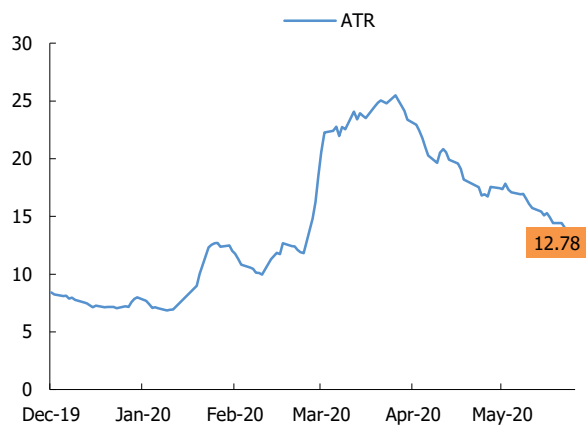
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



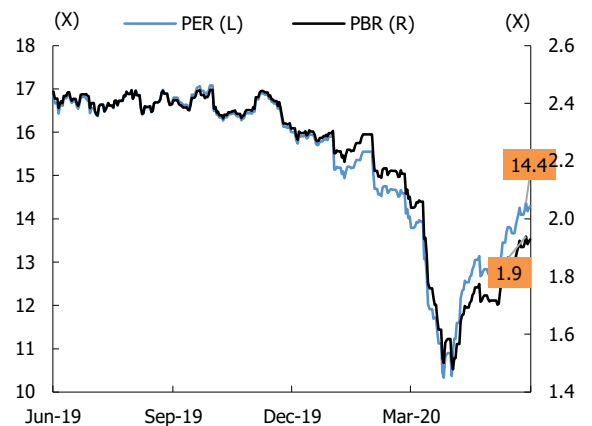
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



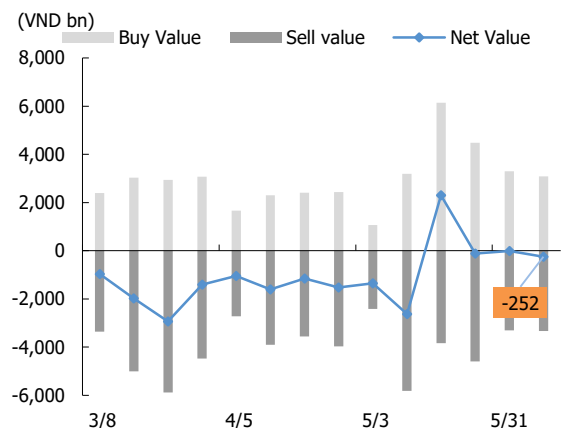
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



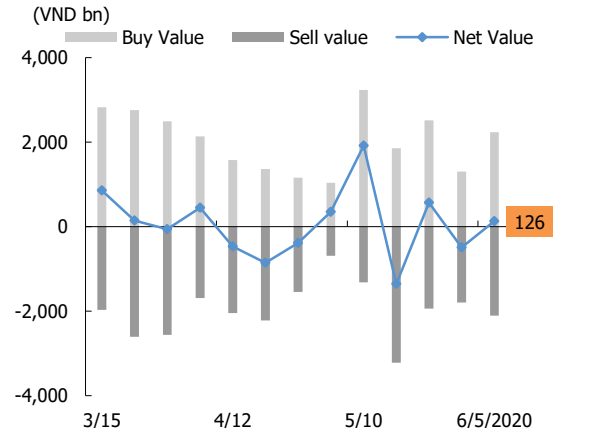
Source: KIS, Bloomberg

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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