Chart Of The Day

10 Aug 2020

Retest 50-period moving average

Market performance

The VNIndex continued to go up thanks to the cash flowed into the large-cap stocks, especially Banking and Consumer Staple.

Chart: Island Reversal Pattern

In the long term, the uptrend is still intact as long-term moving averages go up. Also, the VNIndex closed above the 100-period moving average.

In the short term, the downtrend is inactive because the Island Reversal pattern forms. In particular, the pattern confirms in early August, pushing stocks market bullish. Besides, the VN-Index crosses the 10- and 20-period moving averages going up, supporting the current trend.

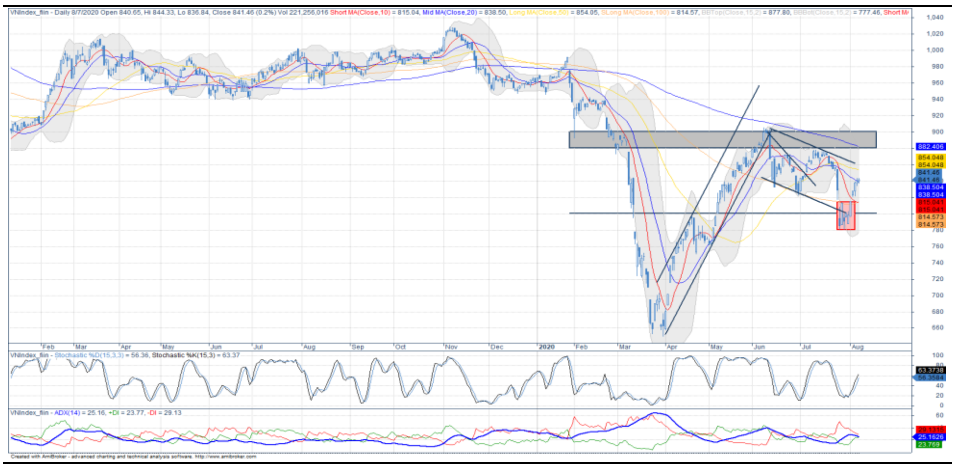
800-820 pts zone plays as solid support. On the upside, the 50-period moving average, 850-860 pts, is the significant resistance.

→ In the short-term, the uptrend is confirmed thanks to Island Reversal pattern.

Technical strategy: Increase long position

Base on the Island Reversal pattern, the bullish market is dominant in the short term. Besides, market sentiment has become optimistic. Therefore, investors should increase their long position and focus on leading stocks such as Banking and Energy.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiinpro, AmiBroker , KIS

Table 1. Index statistics

Close (pts)	841
1w change (%)	3.2
1w avg. daily vol.	236,404,976
52-week range (pts)	649-1029
Mkt cap (VND Tri.)	2,916
PER (x)	14.0
PBR (x)	1.9

Source: Bloomberg

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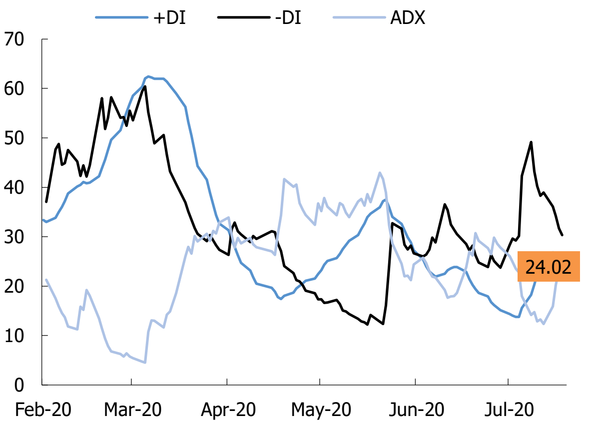
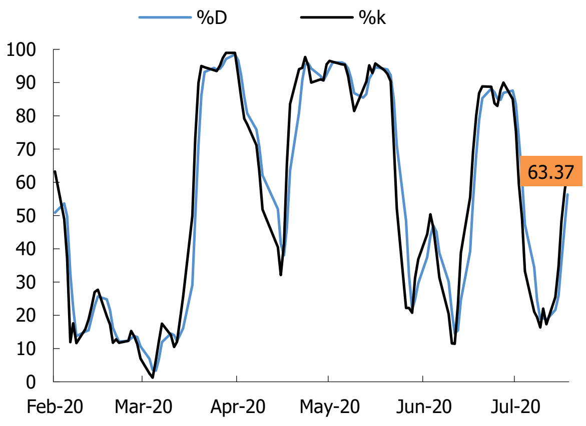
Figure 2. Directional movement indicator - VNIndex



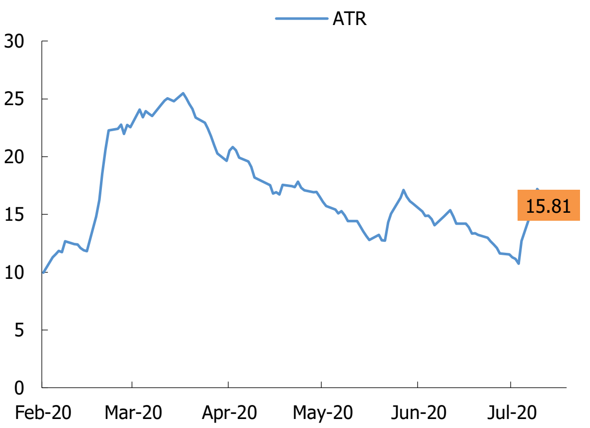
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



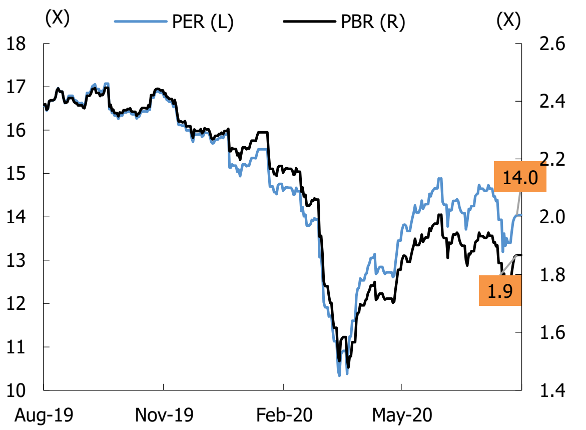
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



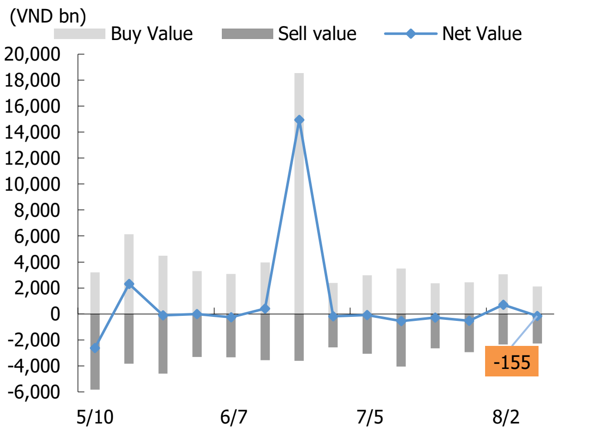
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



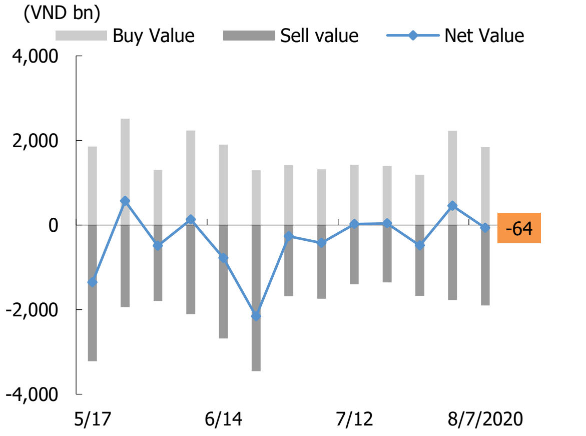
Source: KIS, Bloomberg

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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