

31 Aug 2020

## Take the shot

### Market performance

The VNIndex broke the downward trend line, shifting the short-term bullish market to the medium-term upward trending phase.

### Chart: Major MAs start to compress

MA20 and MA50 are having the tendency to compress with MA200, signaling the increasing of buying activities.

Besides, the Index has crossed above the medium-term MAs, implying the uptrend. The broken 860 pts level set the weekly support for the Index whilst 900 pts zone will act as the short-term resistance for this trading week.

However, MA5 has expanded from the major MAs, implying the high level of trading activities which means consolidation phase or intraday correction will occur.

→ The market is expected to enter the short-term downward correction/consolidation this week.

### Technical strategy: Take the shot

As mentioned above, the medium-term trend is confirmed and there is the tendency for the Index to head to 900 pts zone. Thus, investors should increase the proportion of leading stocks when there is a correction/consolidation phase.

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



Source: Fiiipro, AmiBroker, KIS

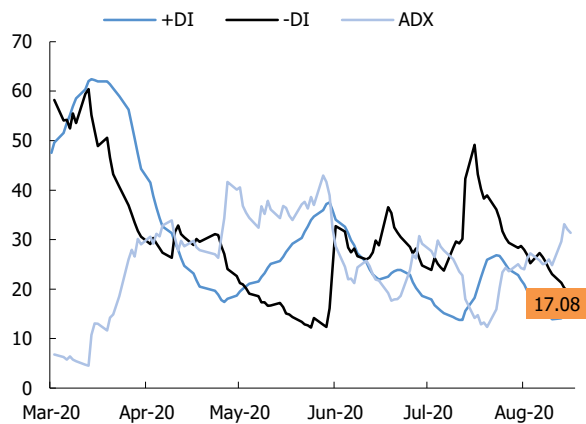
**Table 1. Index statistics**

Close (pts)	878
1w change (%)	2.7
1w avg. daily vol.	302,852,996
52-week range (pts)	649-1029
Mkt cap (VND tn)	2,916
PER (x)	14.7
PBR (x)	2.0

Source: Bloomberg

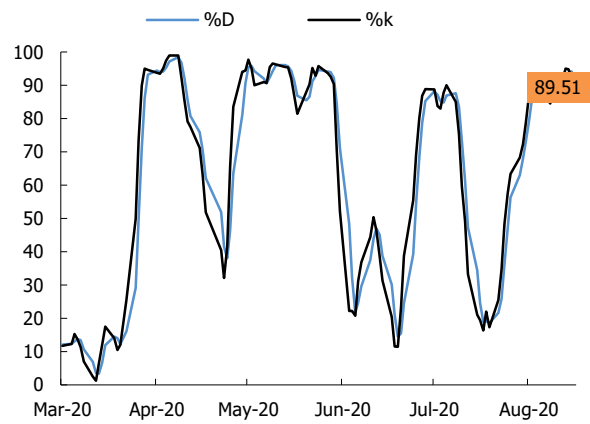
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**Figure 2. Directional movement indicator - VNIndex**



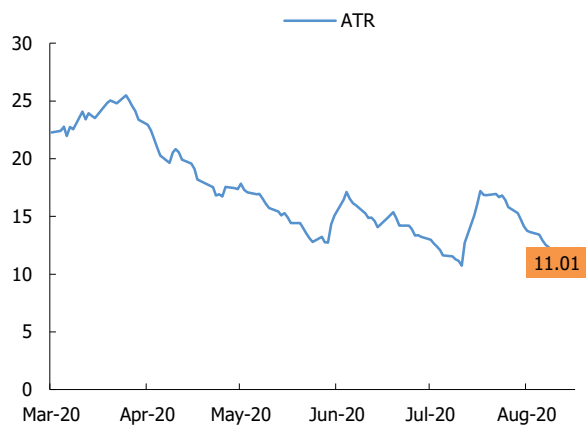
Source: Fiinpro, AmiBroker, KIS

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



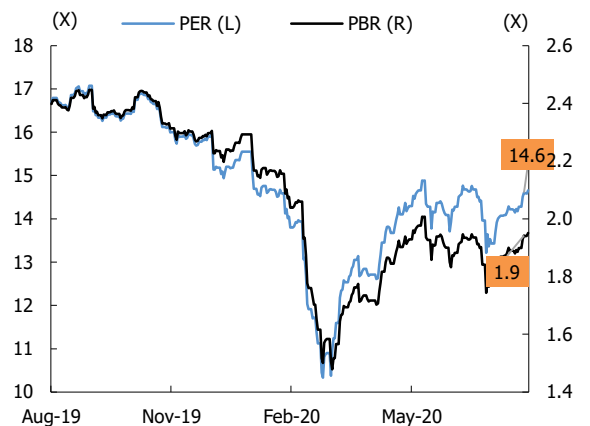
Source: Fiinpro, AmiBroker, KIS

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



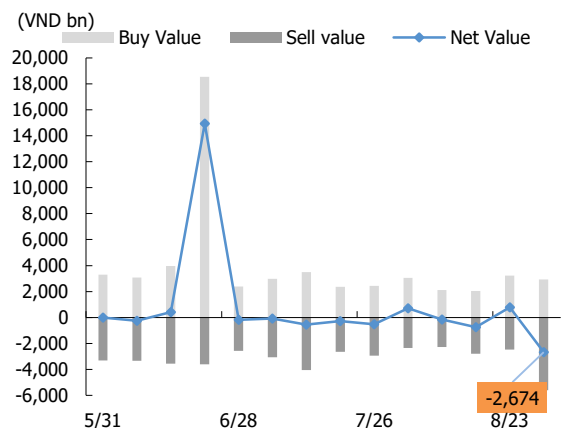
Source: Fiinpro, AmiBroker, KIS

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



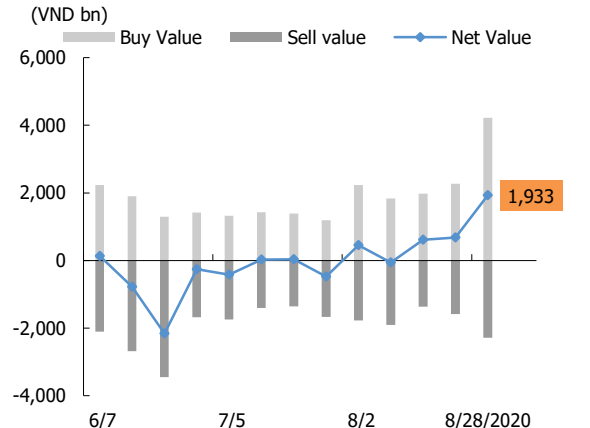
Source: KIS, Bloomberg

**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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