

Break out the 900-pts threshold

Market performance

The VNIndex recorded five gaining weeks in a row as cash flowed into the Banking sector and members of Vin group.

Chart: The medium-term uptrend is confirmed again

The VNIndex breaks out the 900-pts threshold confirmed the uptrend in the medium and short term. Besides, the index closes above moving averages, such as the 20-period moving average and 50-period moving average, while these go up. That supports the bullish signal.

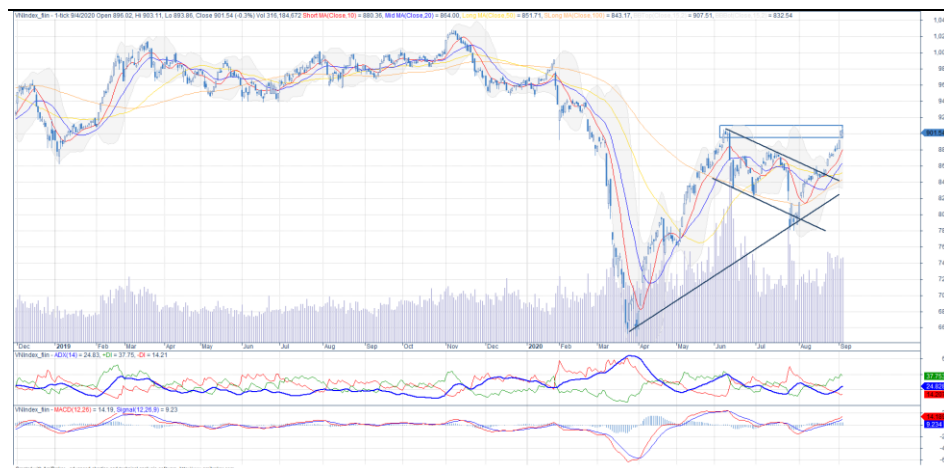
Based on the breakout of the downside channel, the target is around 910-930 pts. 875 pts zone, MA 50, plays as a significant support level; the bear will completely control the market if this zone is broken. On the upside, 910 pts set the medium-term resistance.

→ The bullish market is dominant in the short term thanks to the breakout.

Technical strategy: Hold the long position

As mentioned above, the VNIndex can reach at 910-930 pts. Thus, investors should increase their long position and focus on leading sectors such as Banking.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiinpro, AmiBroker, KIS

Table 1. Index statistics

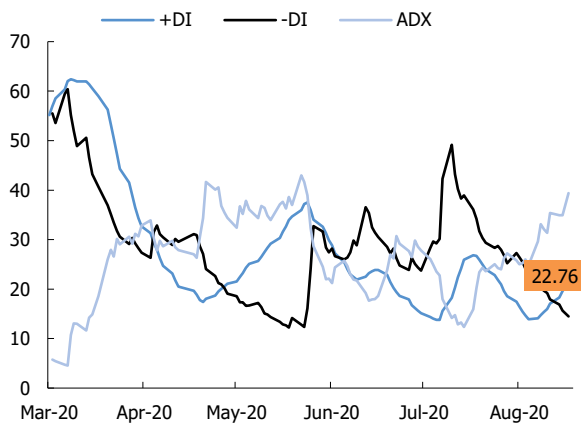
Close (pts)	901
1w change (%)	2.5
1w avg. daily vol.	301,288,666
52-week range (pts)	649-1029
Mkt cap (VND tn)	2,916
PER (x)	14.9
PBR (x)	2.0

Source: Bloomberg

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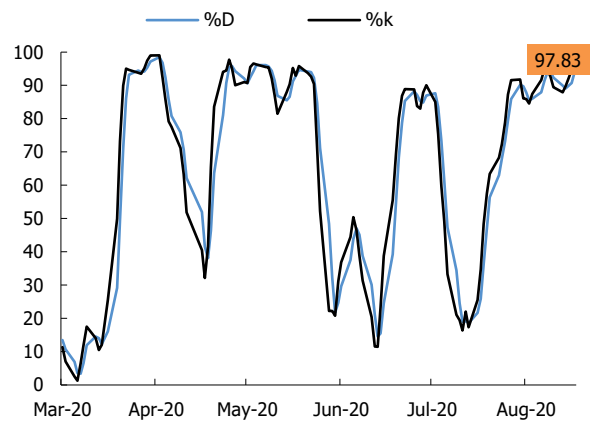
hieu.ttm@kisvn.vn

Figure 2. Directional movement indicator - VNIndex



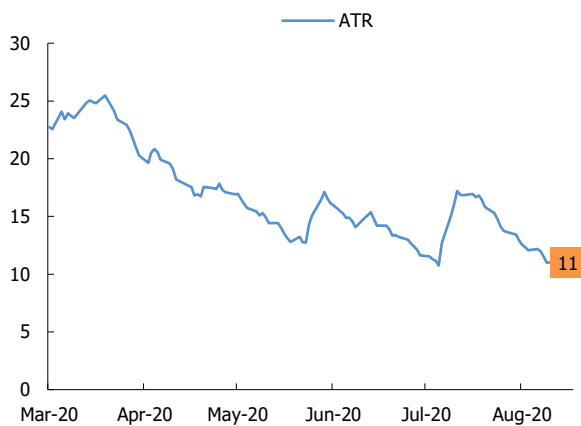
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



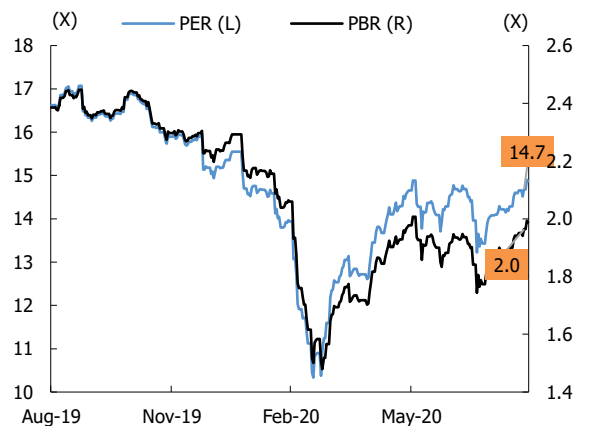
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



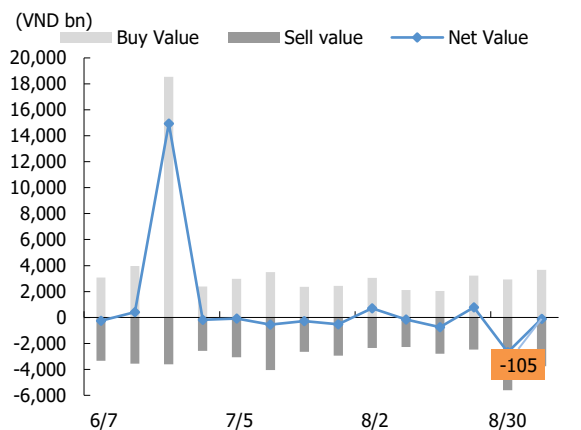
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



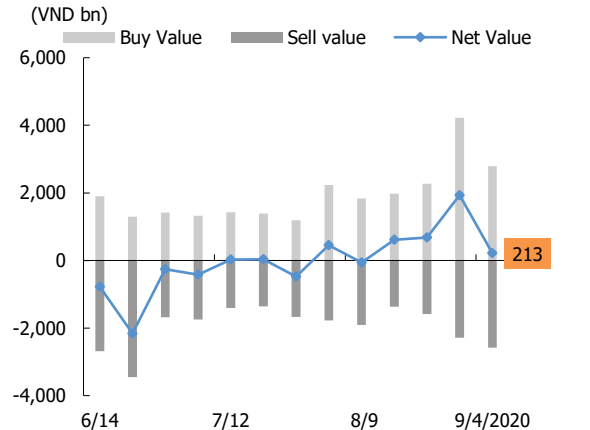
Source: KIS, Bloomberg

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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