

Temporary weakness

Market performance

The VNIndex kept the rigid price movement last week when the June's peak is approached.

Chart: Uptrend is still active

Upward crossover between MA20 and MA50 is confirmed and these MAs have sloped upward as well as compression between MA50 and MA200 is confirmed, the medium- and long-term uptrend is still active.

The Index's closing price was above 900 pts but upward momentum has shown some weakness.

To be specific, narrow spread candles occurred with above average volume near June's peak as well as upper Bollinger band has turned flat, signaling the temporary weakness.

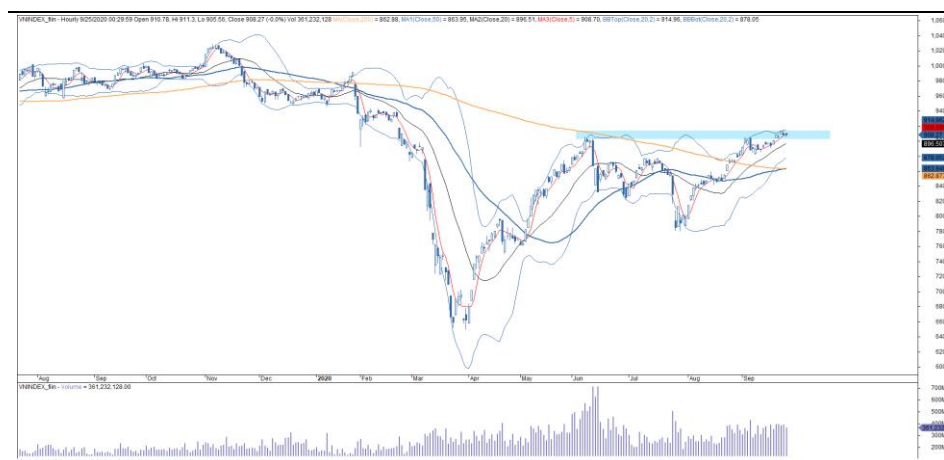
With congestion area, 900 pts (MA20) will act as weekly support, followed by 880 pts area. On the upside, 900-910 pts zone is defined as the significant resistance area, followed by 940 pts.

→ The Index is expected to enter the short-term correction phase or keeping the range bound movement this week.

Technical strategy: Only buy when correction phase occurs

As mentioned above, the Index has already shown some signs of weakness near June's peak. Therefore, investors should continue to hold the current positions. For new positions, only buy when price collapses.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiinpro, AmiBroker, KIS

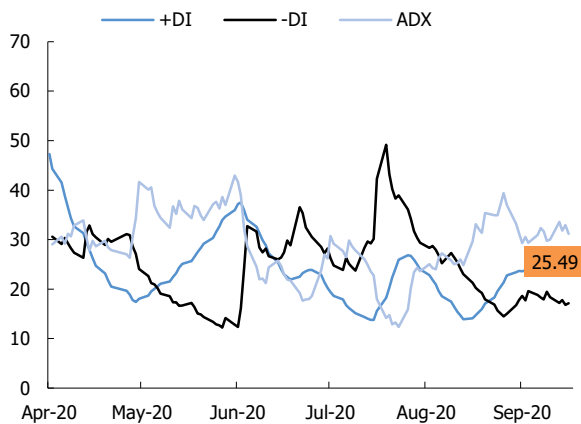
Table 1. Index statistics

Close (pts)	908
1w change (%)	0.8
1w avg. daily vol.	332,298,960
52-week range (pts)	649-1029
Mkt cap (VND tn)	2,916
PER (x)	14.9
PBR (x)	2.0

Source: Bloomberg

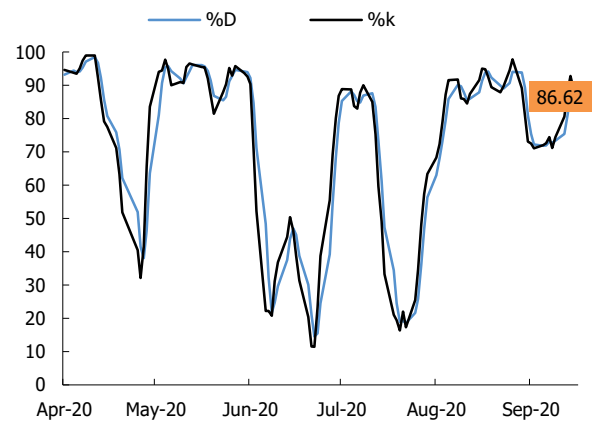
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Figure 2. Directional movement indicator - VNIndex



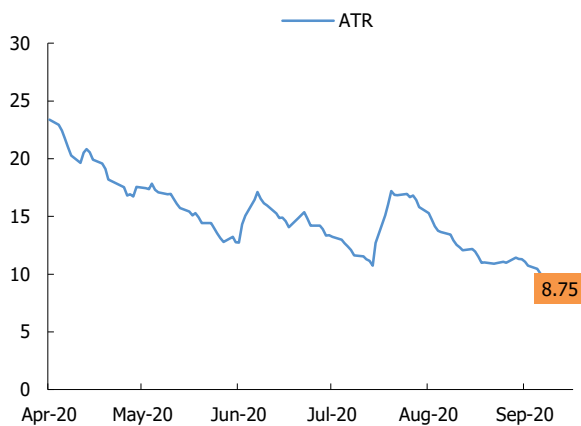
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



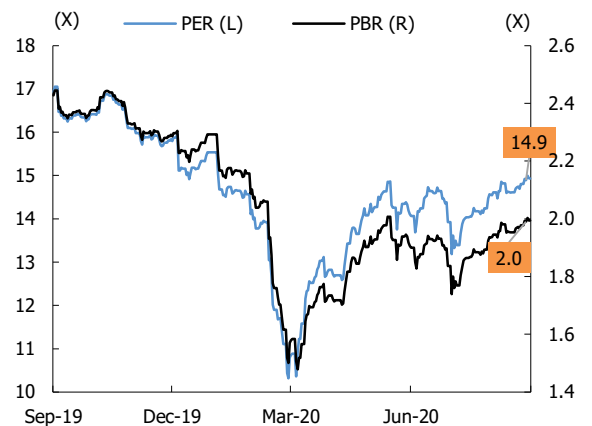
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



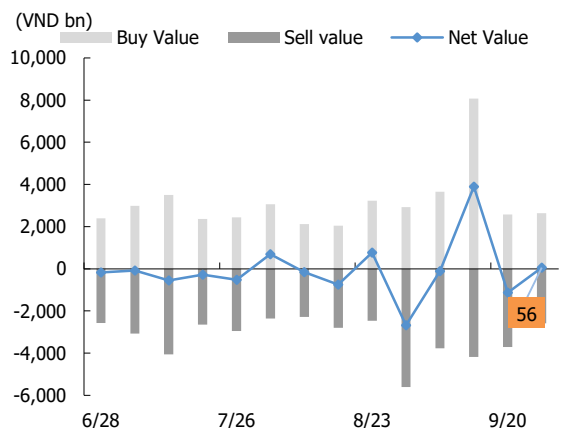
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



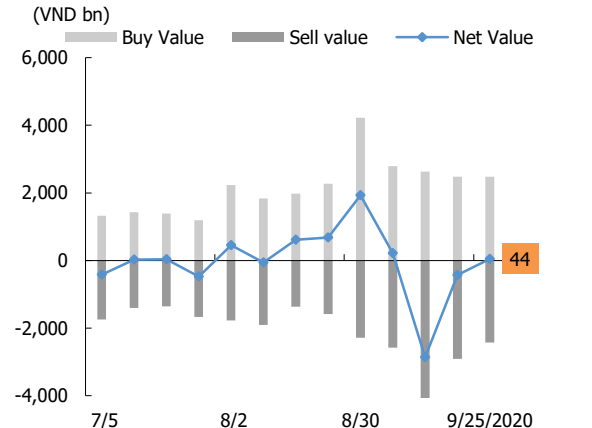
Source: KIS, Bloomberg

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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