

Heading to 940 pts area

Market performance

The VNIndex increased slightly last week, confirming the valid breakout at June peak. Notably, there is the tendency for the Index to retest 940 pts area.

Chart: Uptrend is still active

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

As the major short-term MAs (MA5, MA15, and MA20) show the stable degree of separation, short-term upward momentum is stable.

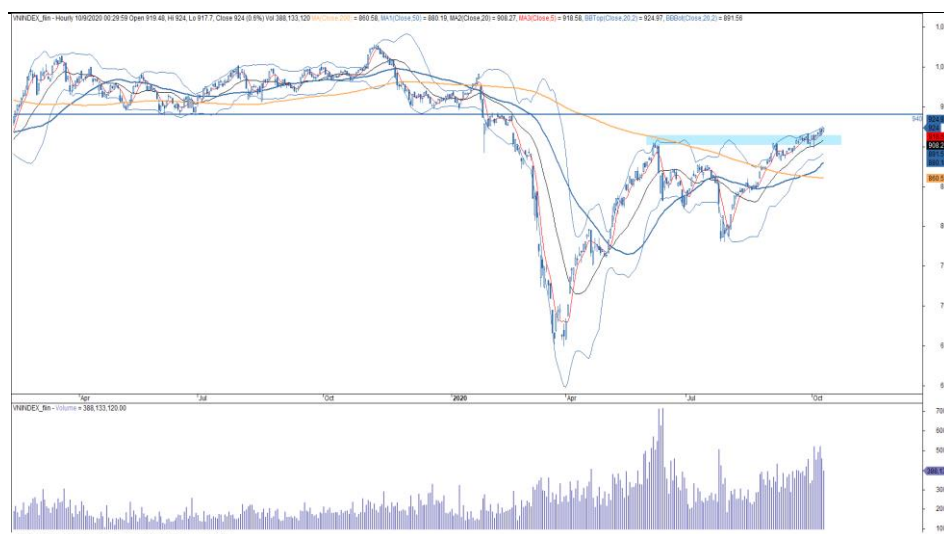
With congestion area, June's peak which overlaps with MA20 (905 pts area) will act as weekly support, followed by 880 pts area. On the upside, 940 pts is the short-term resistance for the Index.

→ Valid breakout at June's peak is confirmed and VNIndex is expected to keep its upward leg in this week.

Technical strategy: Hold the positions

As mentioned above, upward resumption phase is confirmed as well as 940 pts area is the next target. Therefore, investors should continue to hold the current positions and buy more in correction phase.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiiopro, AmiBroker, KIS

Table 1. Index statistics

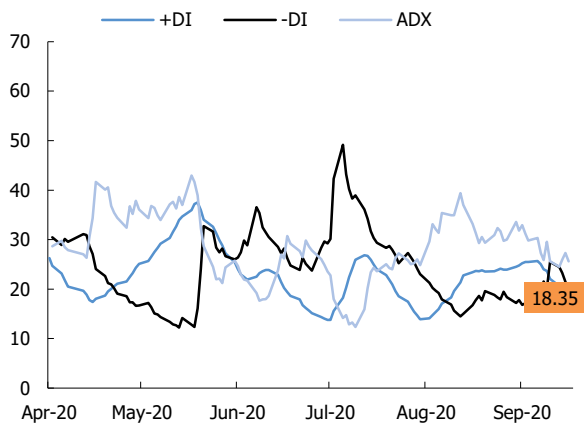
Close (pts)	924
1w change (%)	1.5
1w avg. daily vol.	453,478,544
52-week range (pts)	649-1029
Mkt cap (VND tn)	2,916
PER (x)	15.2
PBR (x)	2.0

Source: Bloomberg

Dang Le

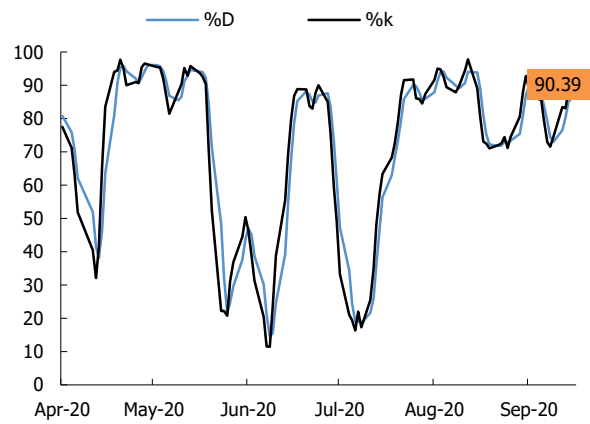
Dang.lh@kisvn.vn

Figure 2. Directional movement indicator - VNIndex



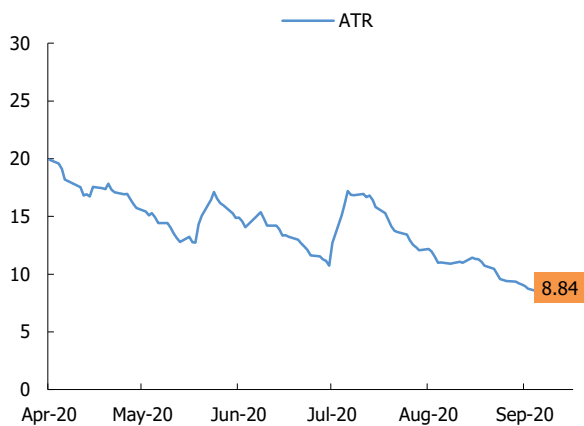
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



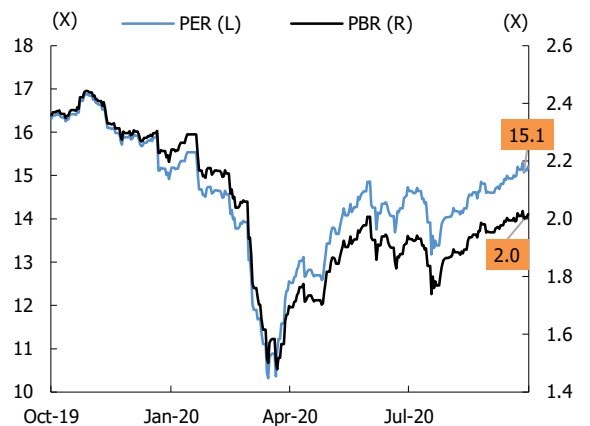
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



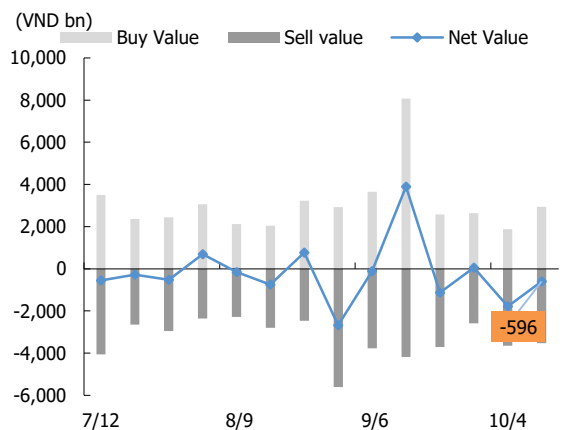
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



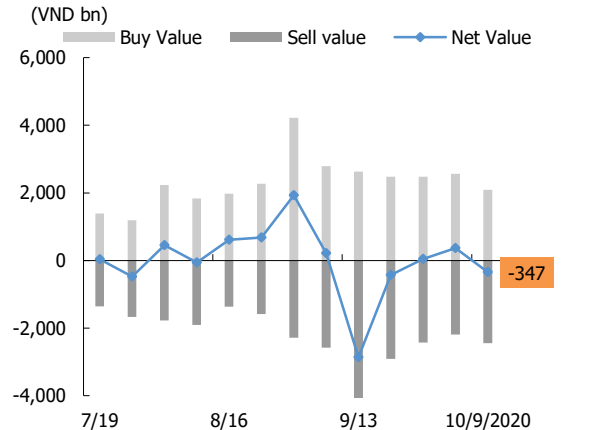
Source: KIS, Bloomberg

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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