

Retest 990-1,000 pts zone

Market performance

The VNIndex maintained its uptrend last week, increasing the tendency to retest 990-1,000 pts area.

Chart: There is no place for the bear

Upward crossover between MA20 and MA50 is confirmed and these MAs are moving upward parallel to each other with stable degree of separation, implying the long duration for the upward move.

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, the broken 940 pts zone turned around to act as the weekly support for the Index, followed by 900 pts zone. On the upside, 990-1,000 pts is the short-term resistance.

However, the Index is heading to the supply zone where the short-term correction/consolidation phase is likely to occur.

→ The short-term correction/consolidation phase is likely to occur this week.

Technical strategy: Hold the positions

As mentioned above, upward resumption phase and there is the tendency for the Index to retest 990-1,000 pts area. Therefore, investors should continue to hold the current positions and buy more in correction phase.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiinpro, AmiBroker, KIS

Table 1. Index statistics

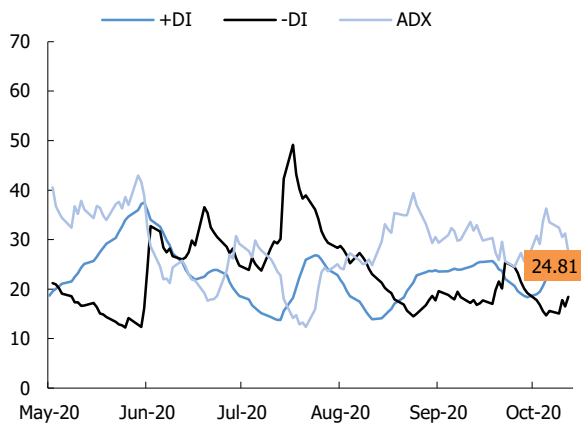
Close (pts)	961
1w change (%)	1.9
1w avg. daily vol.	348,988,570
52-week range (pts)	649-1029
Mkt cap (VND tn)	2,916
PER (x)	15.8
PBR (x)	2.1

Source: Bloomberg

Dang Le

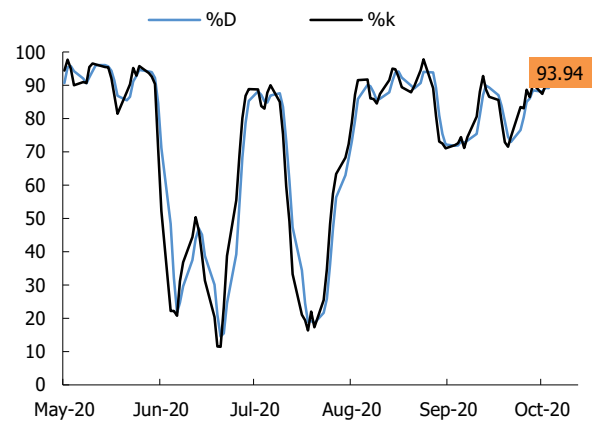
Dang.lh@kisvn.vn

Figure 2. Directional movement indicator - VNIndex



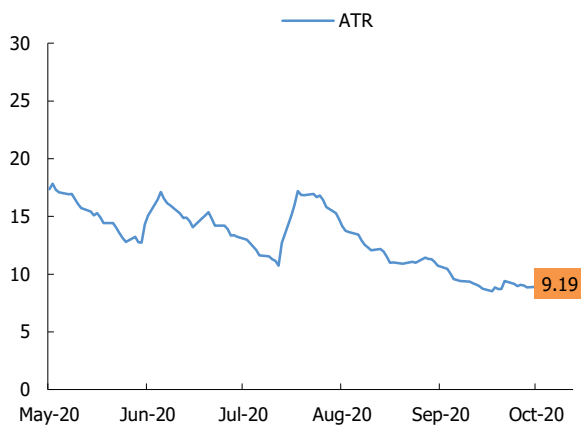
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



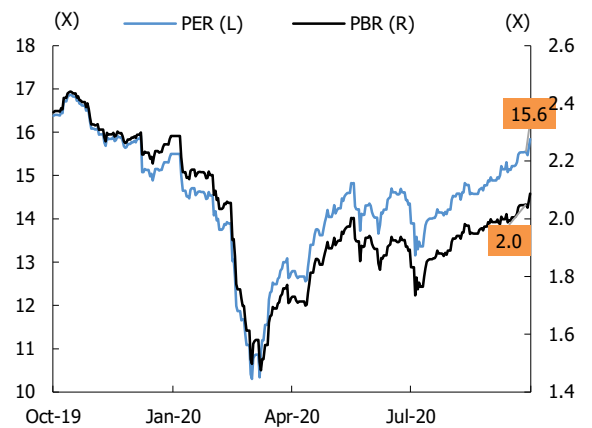
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



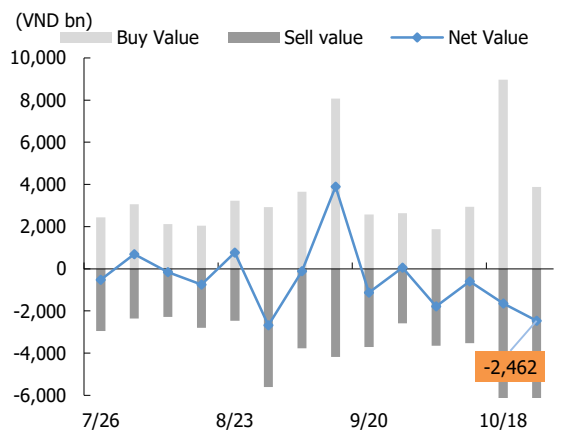
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



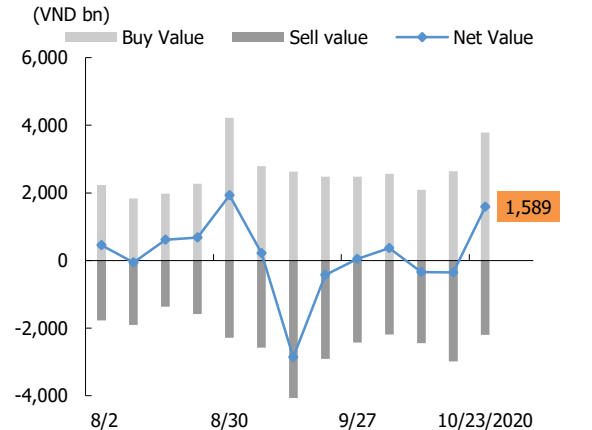
Source: KIS, Bloomberg

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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