

Retest the last peak

Market performance

The VNIndex resumed its uptrend, second gaining week in a row, as the cash flowed into some key tickers.

Chart: Confirm a short-term uptrend again

In the long term, the uptrend is still intact as the VNIndex closes above 50-period and 100-period moving averages.

Moreover, the index crosses the short-term moving average, implying a bullish market. Besides, volume continues to be high, and the Momentum indicators show a positive signal about the current trend.

The 900-920 pts area, which overlaps with the MA50, acts the significant support, followed by 900 pts. On the upside, 960-970 pts is the short-term resistance for the index, Oct peak.

→ In the short term, the bullish market is dominant, but the last peak is significant resistance. Therefore, the index needs a breakout to confirm the trend.

Technical strategy: Wait for the breakout

As mentioned above, the VNIndex needs to close above the peak to maintain an uptrend. Thus, investors should wait for the breakout to open a long position.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiipro, AmiBroker, KIS

Table 1. Index statistics

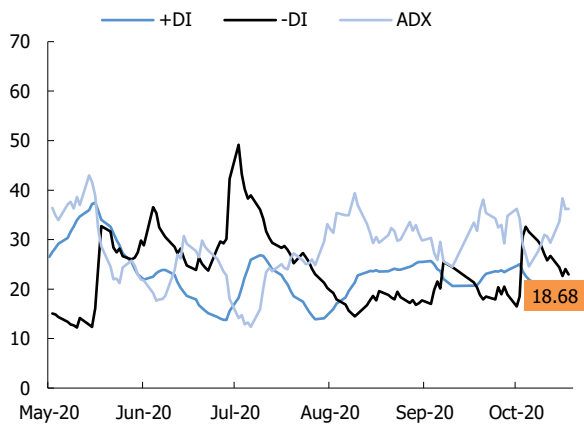
Close (pts)	966
1w change (%)	3.0
1w avg. daily vol.	330,417,754
52-week range (pts)	649-1,020
Mkt cap (VND tn)	2,916
PER (x)	16.0
PBR (x)	2.1

Source: Bloomberg

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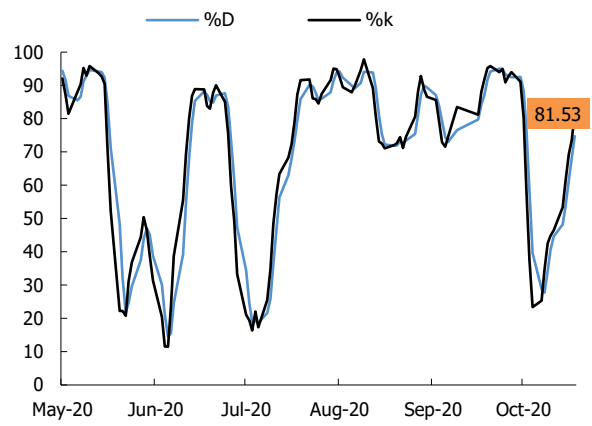
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Figure 2. Directional movement indicator - VNIndex



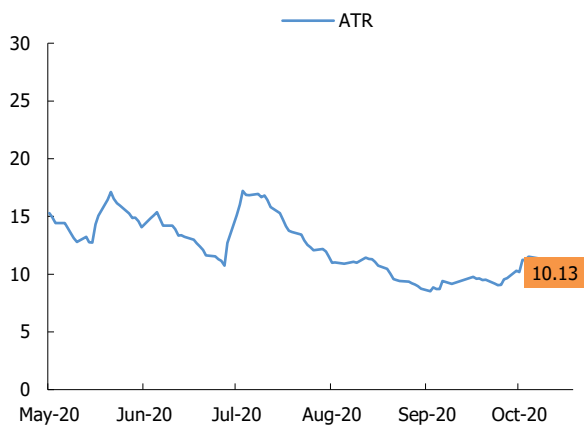
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



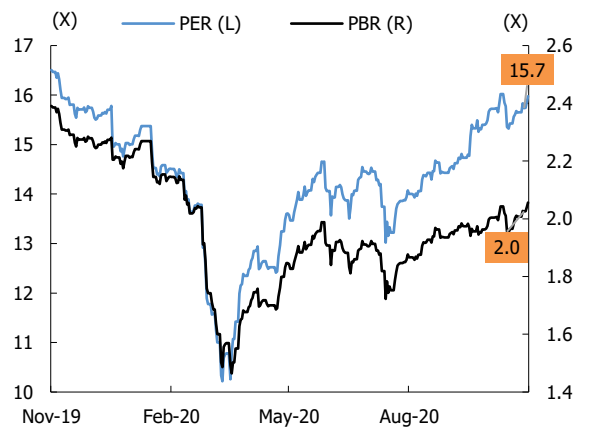
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



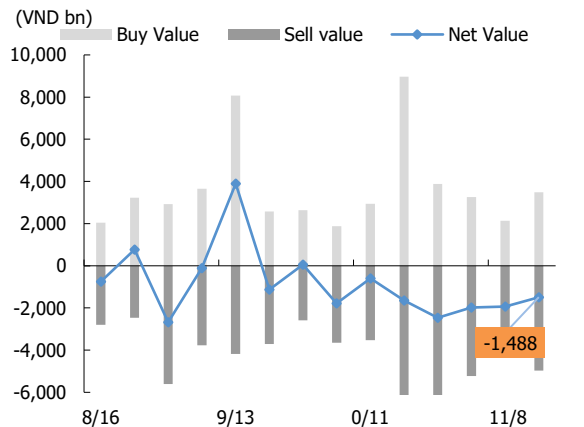
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



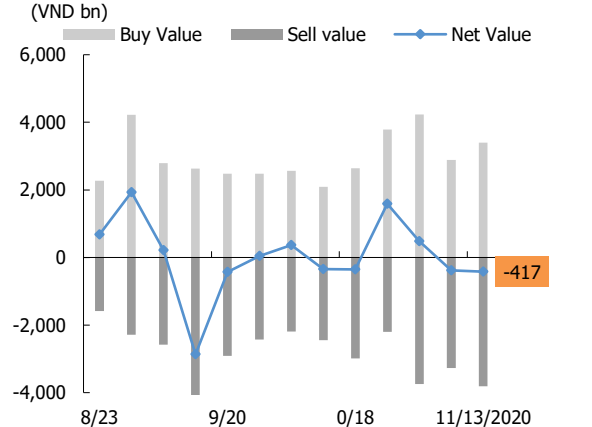
Source: KIS, Bloomberg

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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