

The optimistic sentiment

Market performance

The VNIndex continued to go up for the fourth-gaining week as cash flowed into the large-cap stocks.

Chart: Confirm the short-term uptrend

In the medium and long term, the bullish market is still intact as the MA100 and MA200 go up. Moreover, the VNIndex closes above their lines.

In the short term, Momentum indicators confirm the uptrend as the Stochastics and RSI are in the overbought zone. Moreover, the index closes the MA20 and MA50.

With the congestion zone, the broken 960-970 pts area turns around to act as the short-term support. On the upside, 1,020 pts is the intraday resistance for VNIndex, followed by 1,030-1,050 pts (short-term resistance).

→ The upward trend is formed in the short term.

Technical strategy: Hold long positions

As mentioned above, market sentiment has become optimistic in the short term. Thus, the bullish market is still intact. Investors should hold their long positions and force on leading stocks at this zone.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiipro, AmiBroker, KIS

Table 1. Index statistics

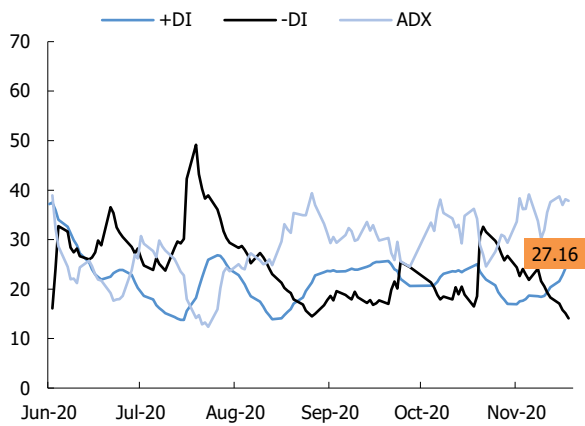
Close (pts)	1,010
1w change (%)	2.0
1w avg. daily vol.	447,119,452
52-week range (pts)	649-1010
Mkt cap (VND tn)	2,916
PER (x)	16.4
PBR (x)	2.1

Source: Bloomberg

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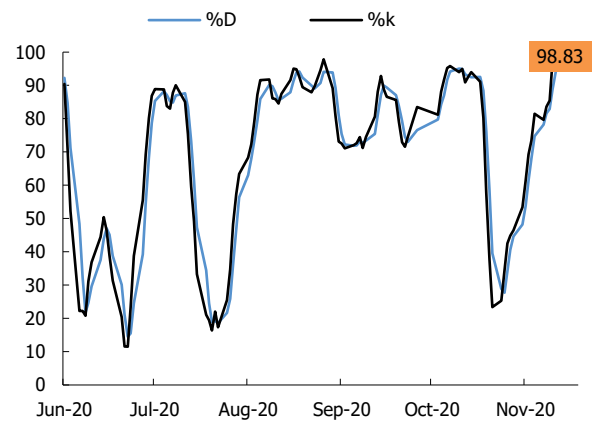
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Figure 2. Directional movement indicator - VNIndex



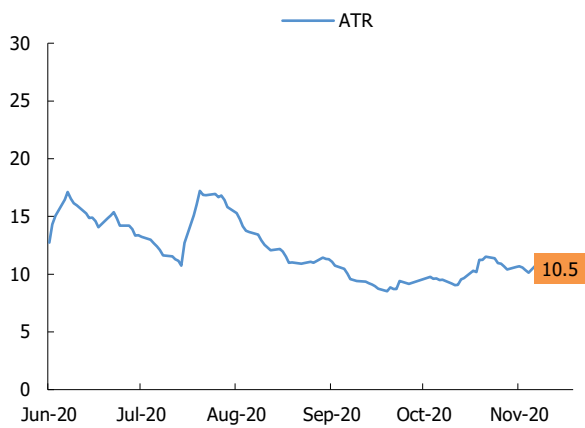
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



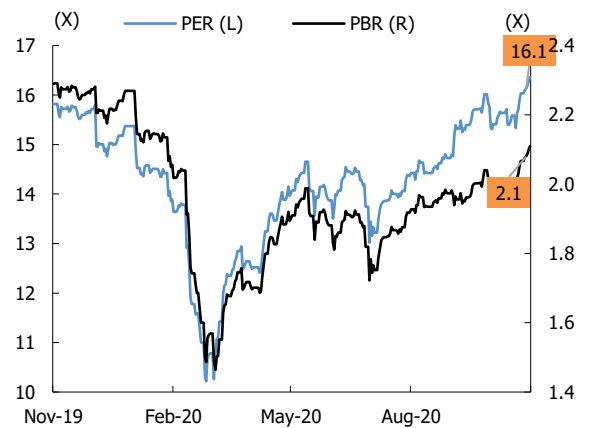
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



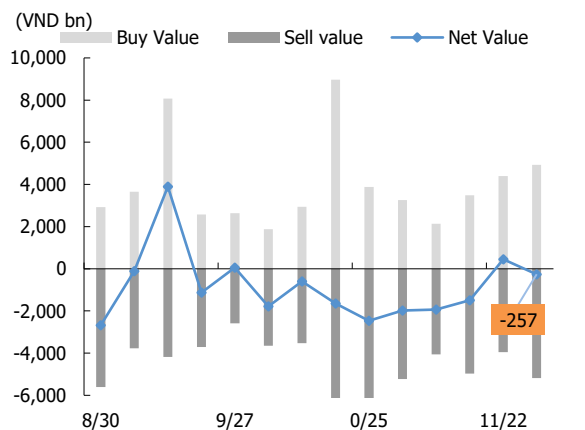
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



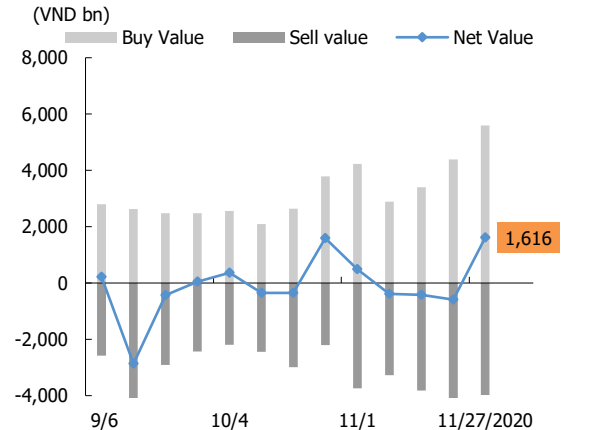
Source: KIS, Bloomberg

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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