

## Break through 1,100-pts threshold

### Market performance

The VNIndex maintained its uptrend thanks to high demand on large-cap stocks, closing above the 1,100-pts threshold.

### Chart: Break from 1,100-pts threshold

Based on the upward movement of Trend indicators such as 50-period and 100-period moving averages, the bullish market is still intact in the medium and long term. Moreover, the VNIndex is at its highest level since May 2018.

In the short term, Momentum indicators show positive signals as the Stochastic and RSI are in the overbought zone, confirming the domination of the uptrend. In addition, the trading value maintained at a record high, implying the cash flows into the stock market.

With the congestion zone, the broken 1,030-1,050 pts area turns around to act as the short-term support. On the upside, the 1,200-pts area (the all-time high) is the short-term resistance for VNIndex.

→ The bullish market is dominant in the short term thanks to bullish signals of Momentum and Trend Indicators.

### Technical strategy: Hold the positions

Due to the positive signal, the bullish market is dominant in the short term. Thus, investors should hold current positions and increase the proportion of leading stocks when the correction phase steps.

**Figure 1. Daily candlestick chart - VNIndex**



Source: Finpro, AmiBroker, KIS

**Table 1. Index statistics**

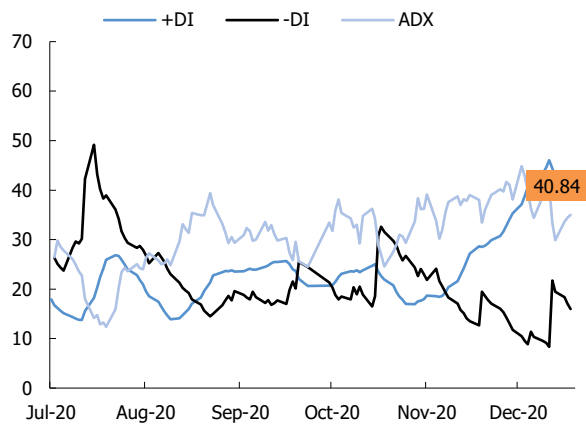
Close (pts)	1,103
1w change (%)	3.3
1w avg. daily vol.	635,124,650
52-week range (pts)	649-1109
Mkt cap (VND tn)	2,916
PER (x)	17.6
PBR (x)	2.3

Source: Bloomberg

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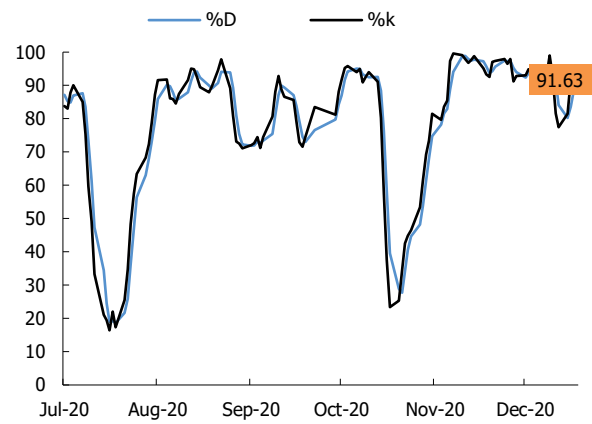
hieu.ttm@kisvn.vn

**Figure 2. Directional movement indicator - VNIndex**



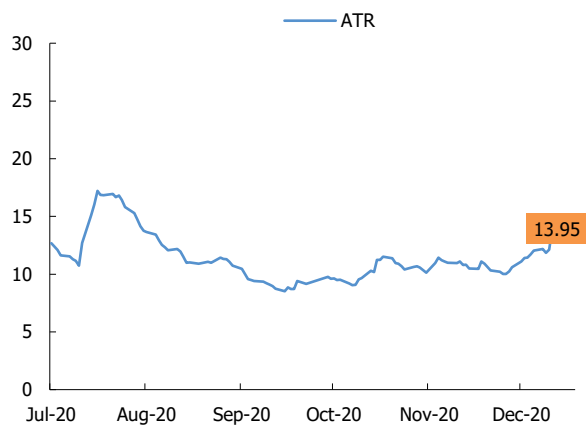
Source: Fiinpro, AmiBroker, KIS

**Figure 3. Momentum indicators (Stochastic) - VNIndex**



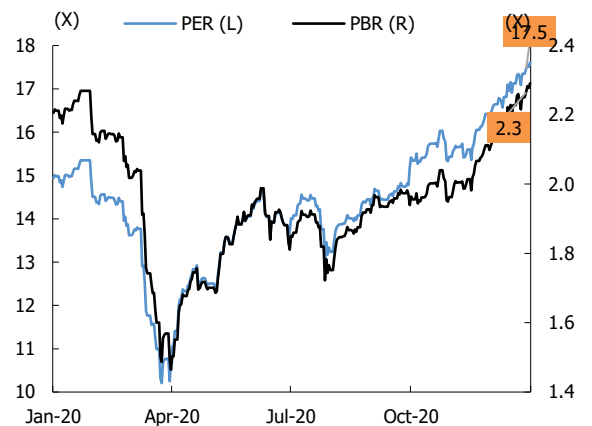
Source: Fiinpro, AmiBroker, KIS

**Figure 4. Volatility indicators (ART) - VNIndex**



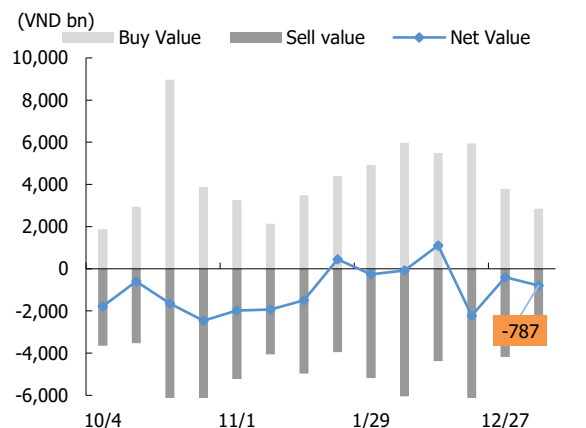
Source: Fiinpro, AmiBroker, KIS

**Figure 5. PE and PB - VNIndex**



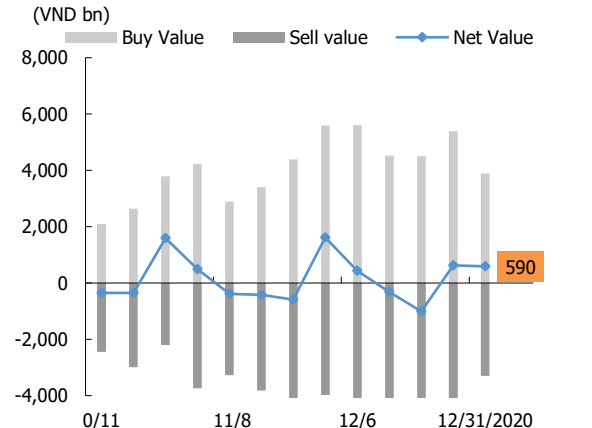
Source: KIS, Bloomberg

**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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