

5 Apr 2021

The all-time high is broken

Market performance

The VNIndex has validly pierced the all-time high (1,200 pts), setting the upcoming healthy bullish leg.

Chart: The next upward swing

The bullish candles were validated by the above average volume. MA5 is sloping upward and Bollinger bands are expanding, implying the upward swing with stable bullish momentum.

MA20 and MA50 are sloping upward as well as upward crossover is confirmed, the bullish market is confirmed.

The broken 1,200 pts level has turned around to act as the short-term support. On the upside, 1,250 pts level is expected to be the weekly resistance.

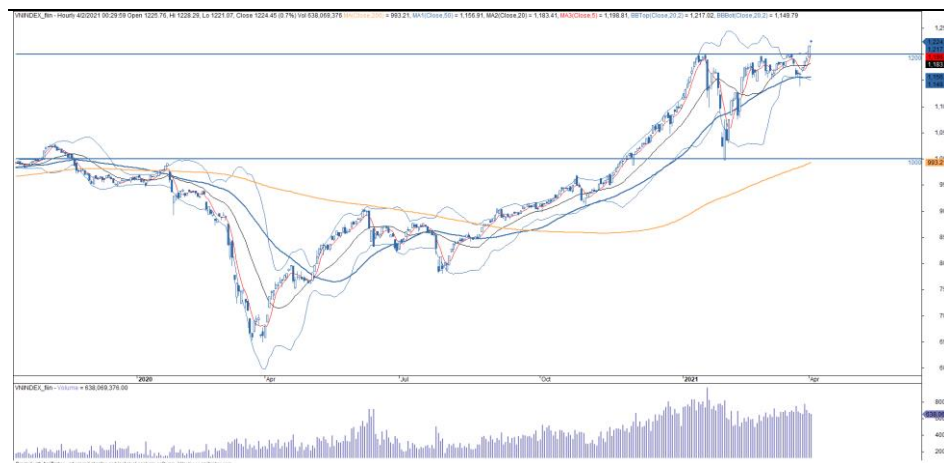
However, the Doji candle has formed on Friday with high volume, implying the surge in volatility level.

→ The bullish market is active and upward swing is expected to continue this week.

Technical strategy: Buy when there is the correction

As mentioned above, the all-time high is broken validly as well as upward momentum is improved. In this case, investors should hold the current positions and buy more on the first pullback (when 1,200 pts level is retested).

Figure 1. Daily candlestick chart - VNIndex



Source: Finpro, AmiBroker, KIS

Table 1. Index statistics

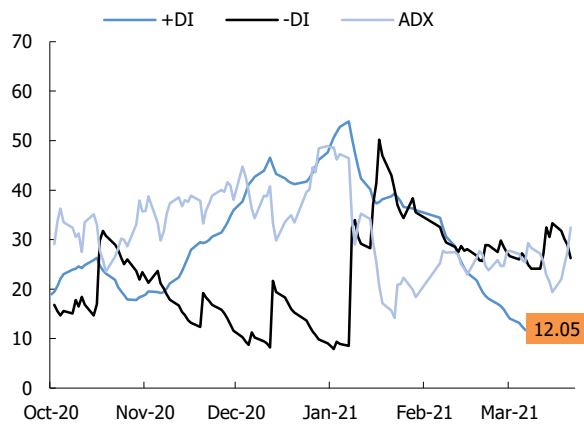
Close (pts)	1,224
1w change (%)	(0.4)
1w avg. daily vol.	627,197,300
52-week range (pts)	657-1228
Mkt cap (VND tn)	2,916
PER (x)	19.0
PBR (x)	2.6

Source: Bloomberg

Dang Le

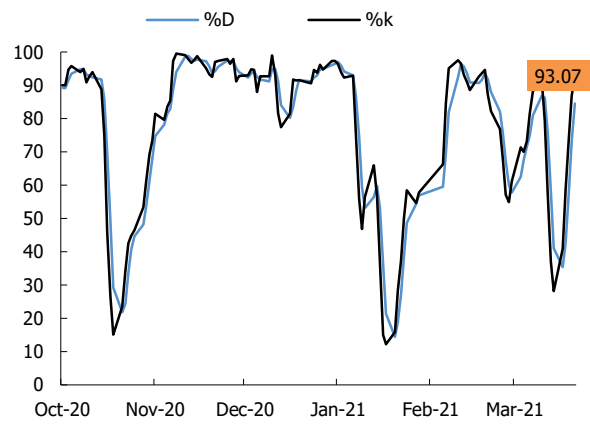
Dang.lh@kisvn.vn

Figure 2. Directional movement indicator - VNIndex



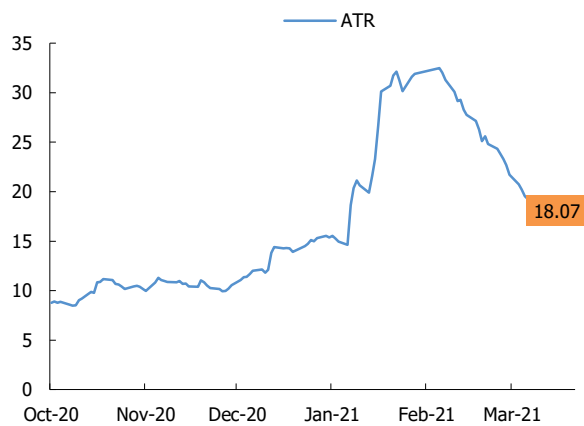
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



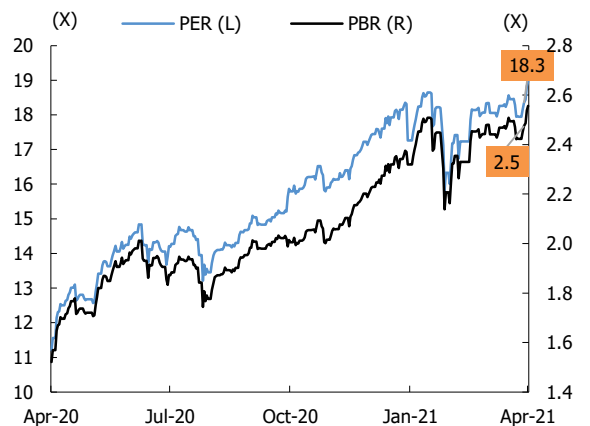
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



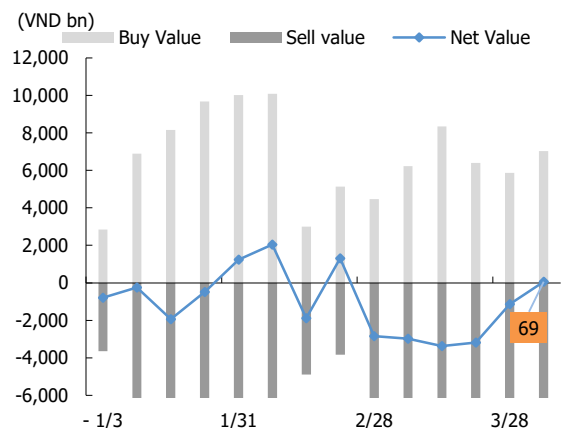
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



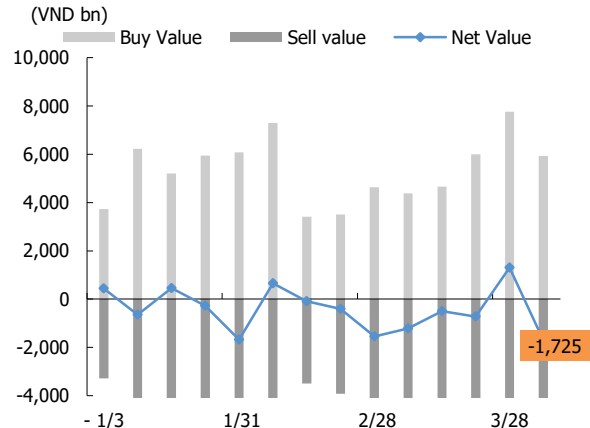
Source: KIS, Bloomberg

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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