true friend KIS Viet Nam Securities Corporation

Chart of the day

24 May 2021

There is no place for the bear

Market performance

The VNIndex is having the tendency to retest the highest peak in Apr 2021 thanks to high demand on large-cap stocks.

Chart: The healthy uptrend

In the long term, the uptrend is still active as the VNIndex maintains to closes above the MA50 and MA100. Besides, major long-term MAs are sloping upward, implying the healthy uptrend.

Notably, there are subsequent bullish candles with above average volume, the first signal for the range breakout.

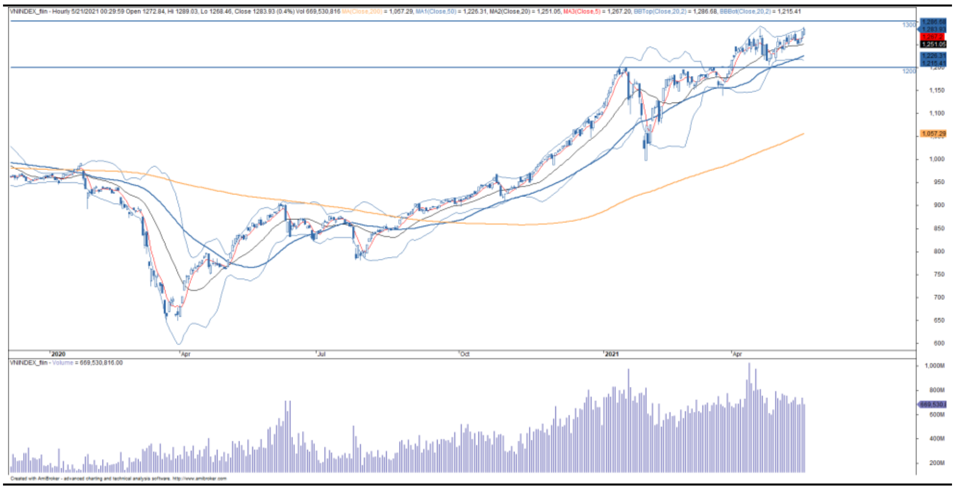
The broken 1,200-pts level has turned around to act as the most important short-term support. On the upside, the 1,300-pts area is expected to be the weekly resistance. The 1,250 pts zone will act as the important benchmark for the breakout.

→ The VNIndex will break the range and the next bullish leg will be formed this week.

Technical strategy: Hold the positions

As mentioned above, there is the early signal for the breakout as well as we are still in the healthy uptrend. Therefore, investors should continue to hold leading stocks and should not decrease the proportion of those candidates.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiinpro, AmiBroker , KIS

Table 1. Index statistics

Close (pts)	1,283
1w change (%)	(0.4)
1w avg. daily vol.	651,489,060
52-week range (pts)	780-1289
Mkt cap (VND tn)	2,916
PER (x)	17.5
PBR (x)	2.6

Source: Bloomberg

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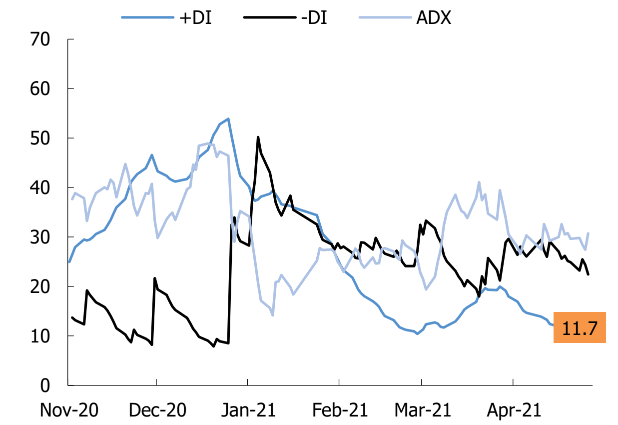
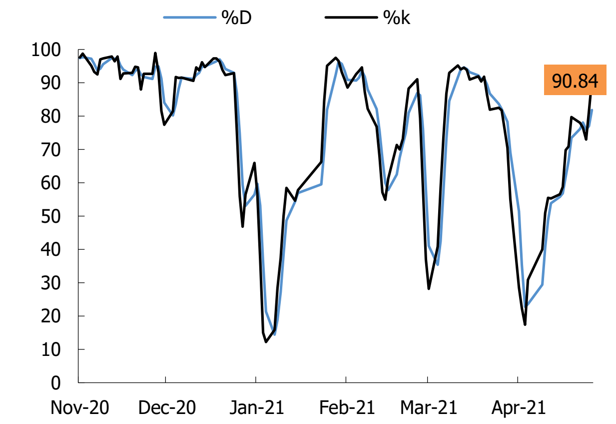
Figure 2. Directional movement indicator - VNIndex



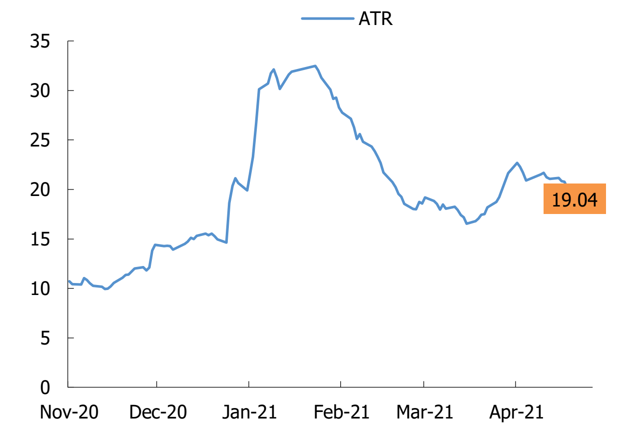
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



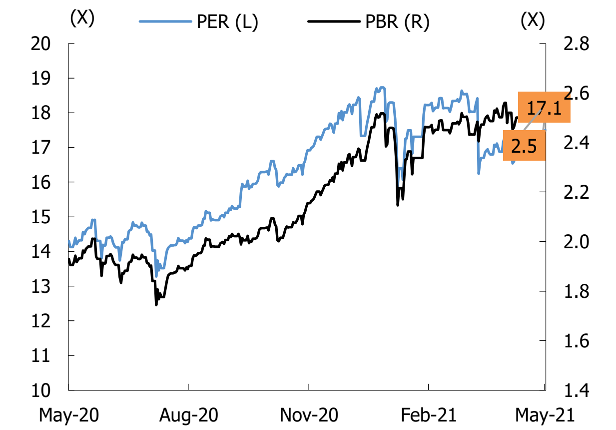
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



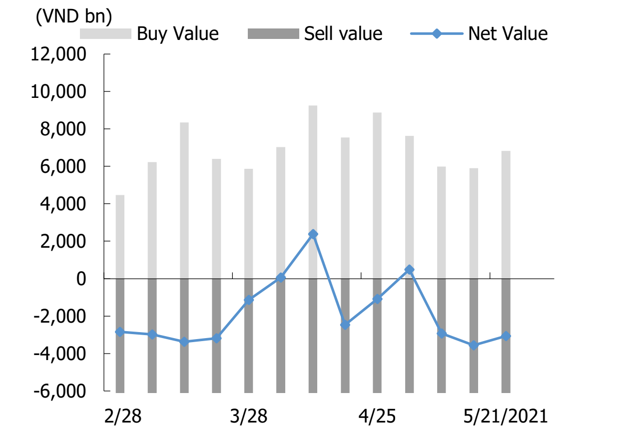
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



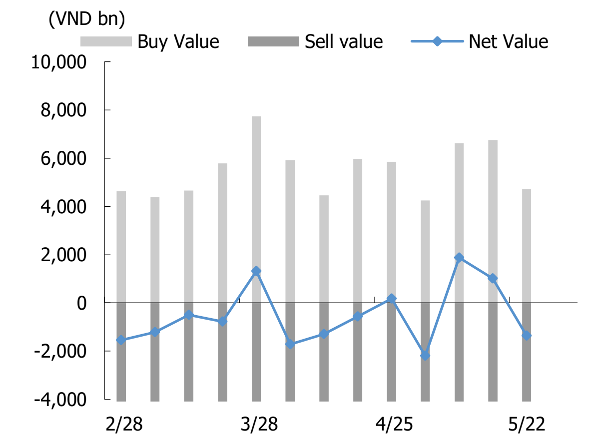
Source: KIS, Bloomberg

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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