

21 Jun 2021

## Heading to the higher zone

### Market performance

The VNIndex kept following the bullish swing thanks to the surge of demand on large-cap stocks on the previous trading week.

### Chart: There is the tendency for the Index to test 1,400 pts

The VNIndex keeps heading to the higher zone after positively reacted with 1,300 pts area, confirming the upward resumption phase and setting 1,400 pts level as the next destination.

Subsequent bullish candles occurred with above average volume, implying the increasing of buying activities.

1,300 pts area keeps acting as the important short-term support where demand is expected to be high. On the upside, the 1,400 pts area is the weekly resistance.

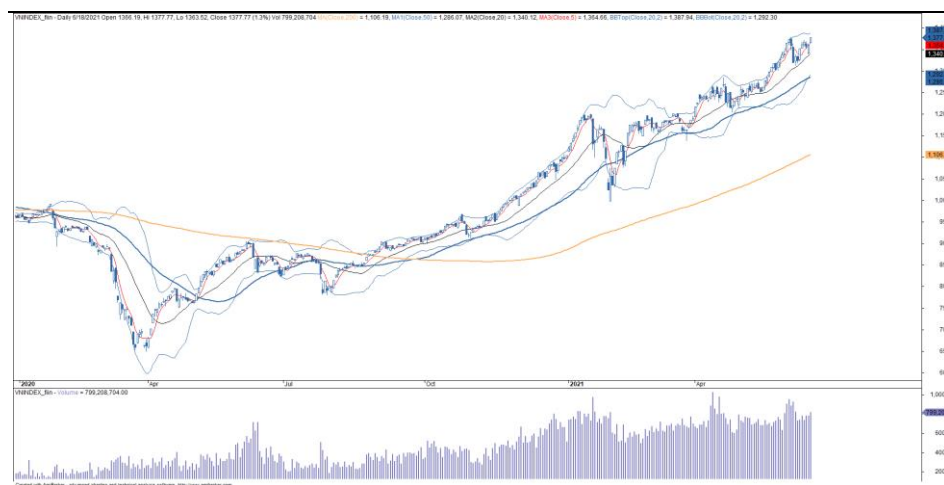
Besides, Stochastic is upward crossing, signaling the stable bullish momentum which could maintain in this week.

→ The VNIndex is expected to increase on Monday and Tuesday. However, consolidation phase could step in at 1,400 pts zone.

### Technical strategy: Hold the position

As mentioned above, the long-term uptrend is in place and there is the short-term stable bullish momentum. In this case, investors should hold the current positions and new positions (captured at 1,300 pts zone) on leading stocks.

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



Source: Finpro, AmiBroker, KIS

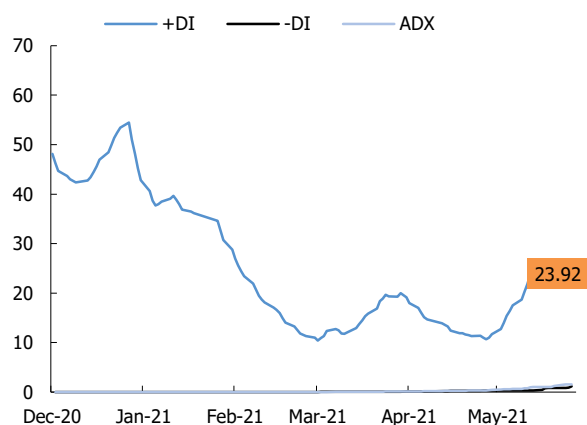
**Table 1. Index statistics**

Close (pts)	1,377
1w change (%)	(0.4)
1w avg. daily vol.	705,679,200
52-week range (pts)	780-1378
Mkt cap (VND tn)	2,916
PER (x)	18.9
PBR (x)	2.8

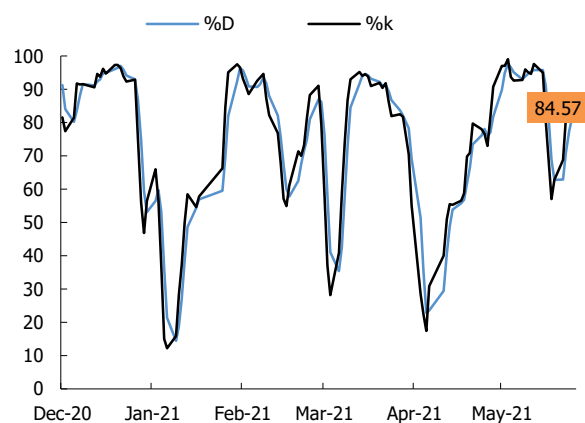
Source: Bloomberg

**Dang Le**

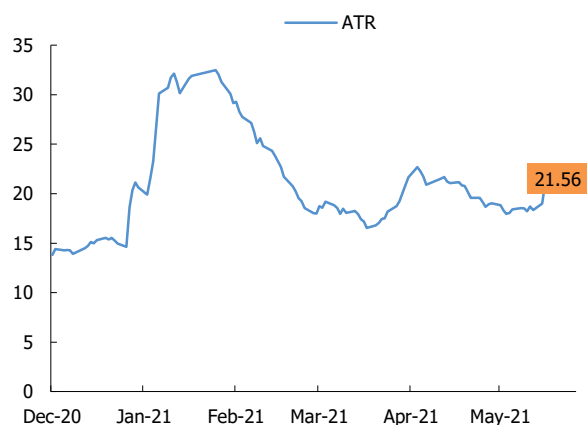
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**Figure 2. Directional movement indicator - VNIndex**

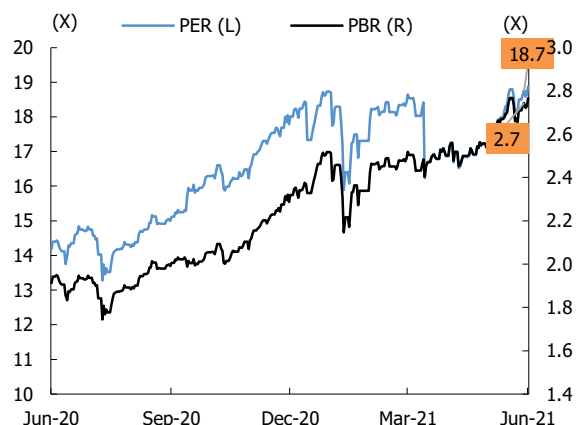
Source: Fiinpro, AmiBroker, KIS

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

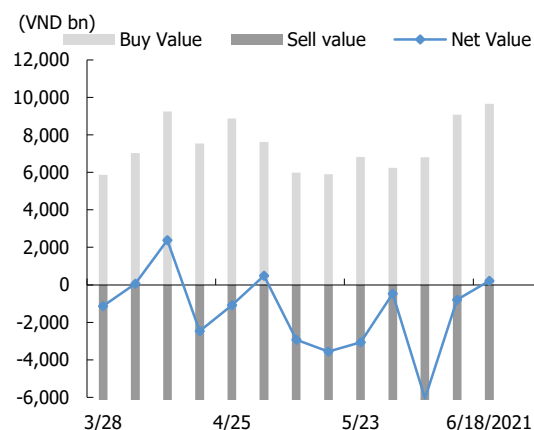
Source: Fiinpro, AmiBroker, KIS

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

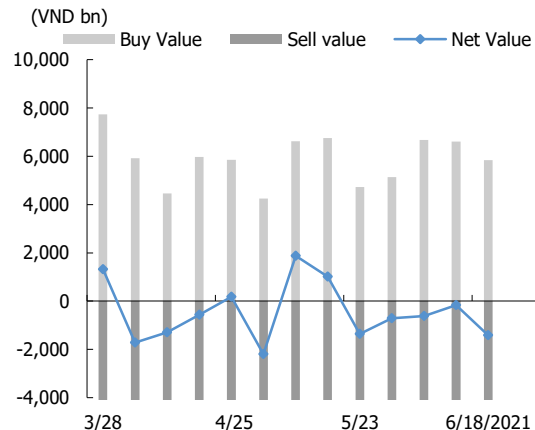
Source: Fiinpro, AmiBroker, KIS

**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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