

## Bullish market

### Market performance

The VNIndex resumed its uptrend last week with nine consecutive gaining sessions.

### Chart: Bullish market

The uptrend is still intact in the long term as the VNIndex closes above long-term moving averages such as the MA100 and the MA200. Moreover, trend lines (red lines in Figure 1) are upward, implying the big trend.

Stock markets form the short-term uptrend as the VNIndex crosses moving averages (such as MA10, MA20, and MA50) going up. Meanwhile, the index closes the 1,300-pts threshold, which is the significant resistance, and Momentum indicators rise and break out their signal line. That implies the buying signal.

The trading volume and value were at a low level, showing the cautious market sentiment. However, that does not impact the current uptrend.

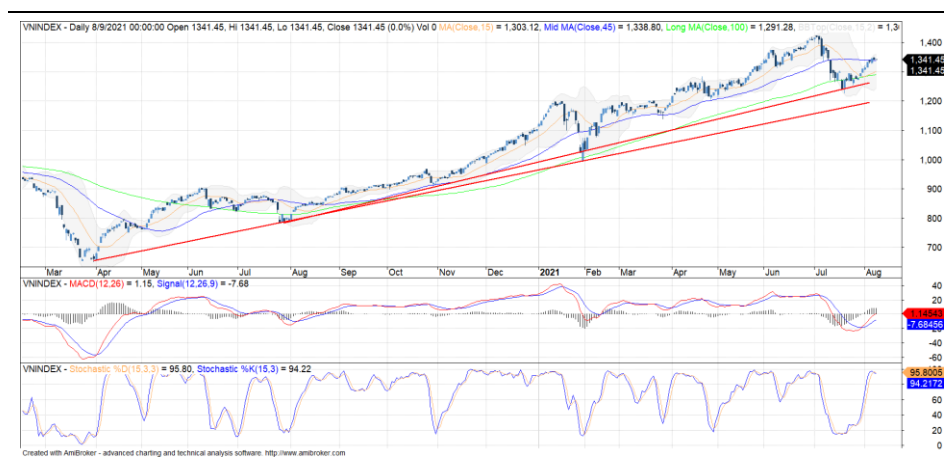
The 1,250-pts area has turned around to act as the important short-term support. On the upside, the 1,350-1,380 pts area is expected to be the weekly resistance.

→ The VNIndex confirms the bullish market thanks to the index closes above the 1,300-pts threshold.

### Technical strategy: Hold long position

In this situation, traders should open short-term speculative positions with a small proportion. The contraction is the opportunity to accumulate stocks at low prices.

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



Source: Finpro, AmiBroker, KIS

**Table 1. Index statistics**

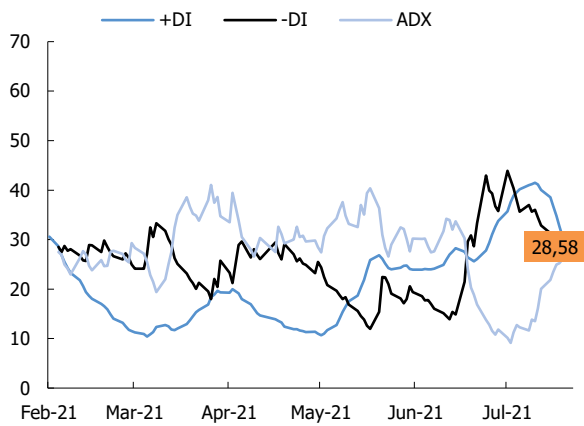
Close (pts)	1,341
1w change (%)	2,4
1w avg. daily vol.	608.283.340
52-week range (pts)	780-1,424
Mkt cap (VND tn)	5.093
PER (x)	16,8
PBR (x)	2,6

Source: Bloomberg

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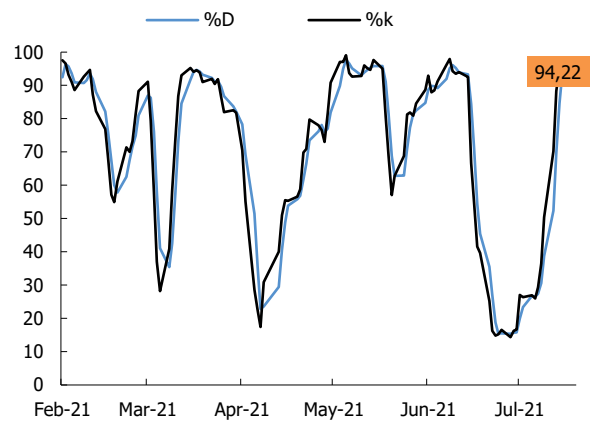
Hieu.ttm@kisvn.vn

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



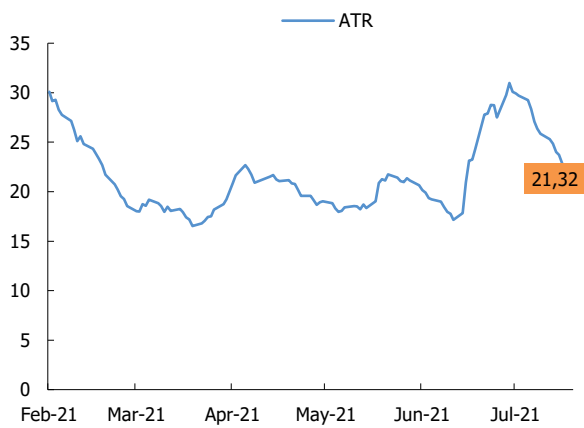
Source: Fiinpro, AmiBroker, KIS

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



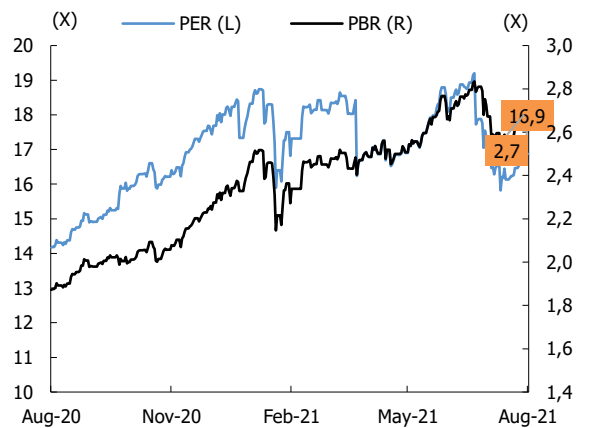
Source: Fiinpro, AmiBroker, KIS

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



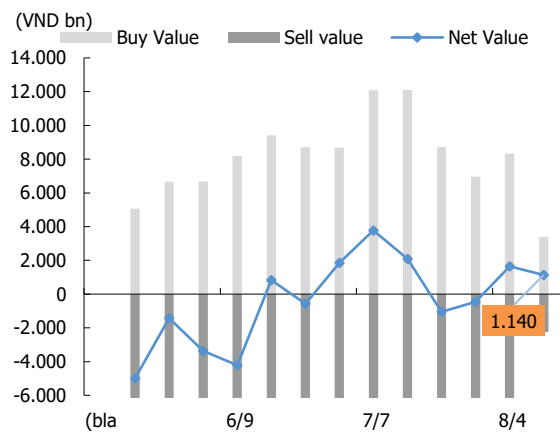
Source: Fiinpro, AmiBroker, KIS

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



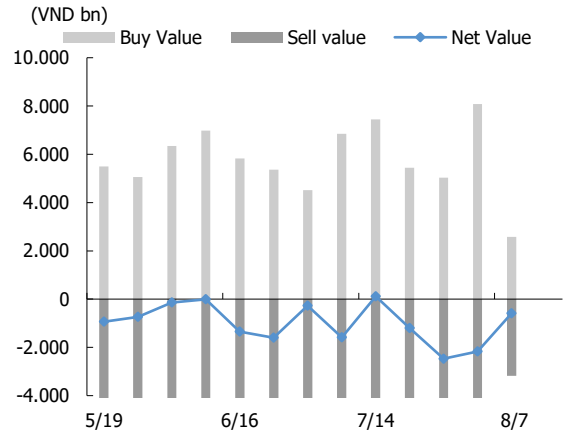
Source: KIS, Bloomberg

**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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