

2 Aug 2021

Flat movement will take place

Market performance

VNIndex positively reacted with 1,200-1,220 pts zone, forming the upward swing, but there is the tendency for the consolidation phase to occur this week.

Chart: 1,200 pts zone is the long-term demand zone

Rebound phase has occurred on VNIndex, respecting the long term demand zone (1,200 pts area).

However, the short-term downtrend is active, signaling by the downward crossover between MA20 and MA50.

1,350 pts zone sets the strong supply area for the upward resumption phase in this week whilst 1,200 pts area is the significant demand zone.

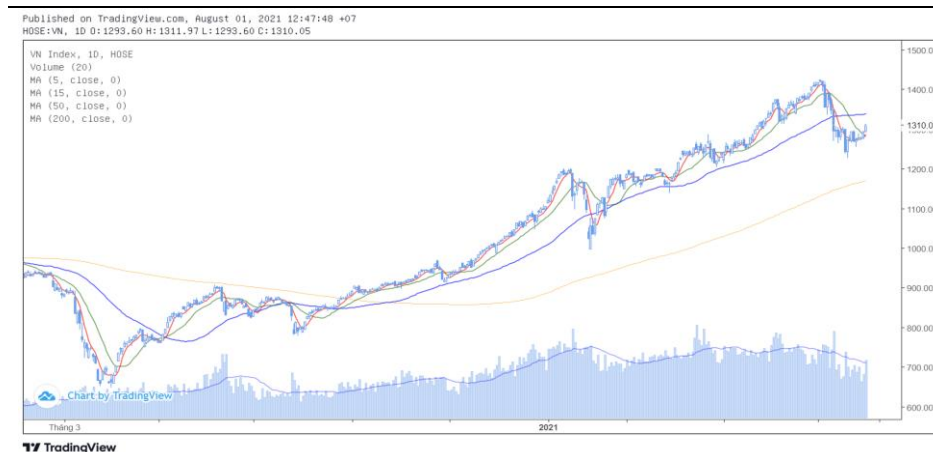
The long-term uptrend is not faded when MA50 and MA200 are upward sloping. However, consolidation phase is needed in order to balance supply and demand for the upcoming swing.

→ The VNIndex is expected to consolidate this week.

Technical strategy: Hold the position

As mentioned above, the long-term uptrend is confirmed as well as the upward resumption phase has high probability to occur after consolidation phase. In this case, investors should continue to hold the current positions on leading stocks.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiinpro, AmiBroker, KIS

Table 1. Index statistics

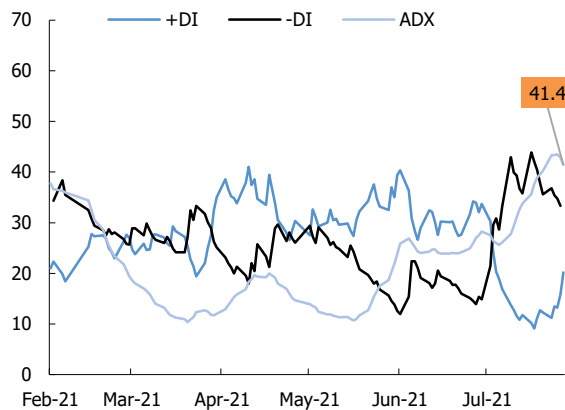
Close (pts)	1,310
1w change (%)	(0.4)
1w avg. daily vol.	458,483,400
52-week range (pts)	787-1424
Mkt cap (VND tn)	2,916
PER (x)	16.7
PBR (x)	2.6

Source: Bloomberg

Dang Le

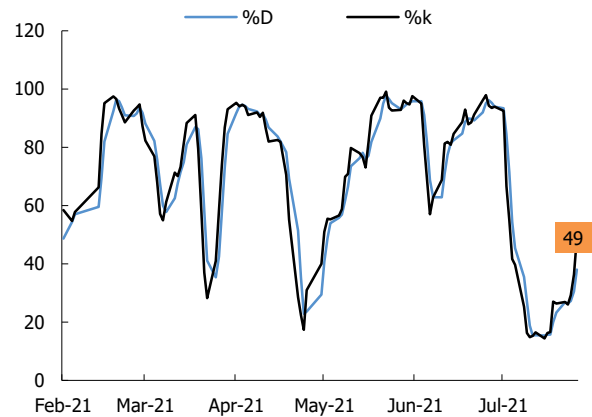
Dang.lh@kisvn.vn

Figure 2. Directional movement indicator - VNIndex



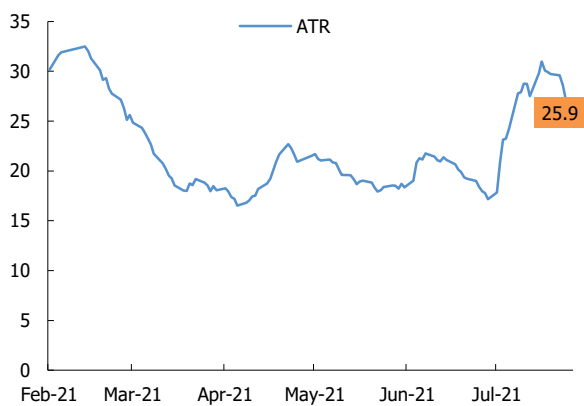
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



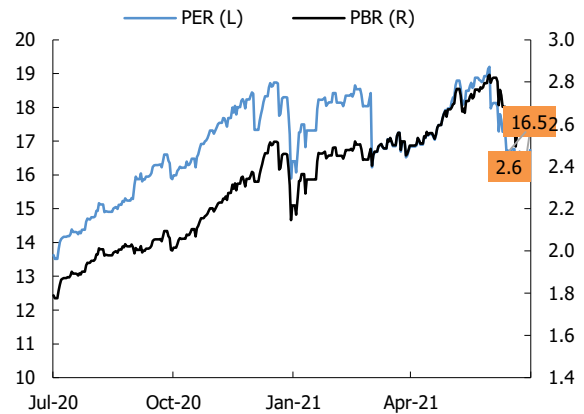
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



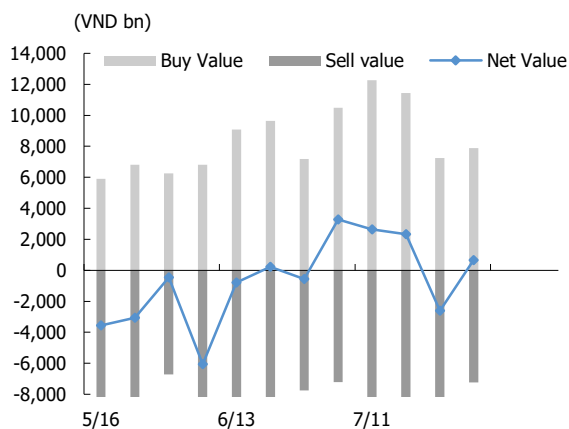
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



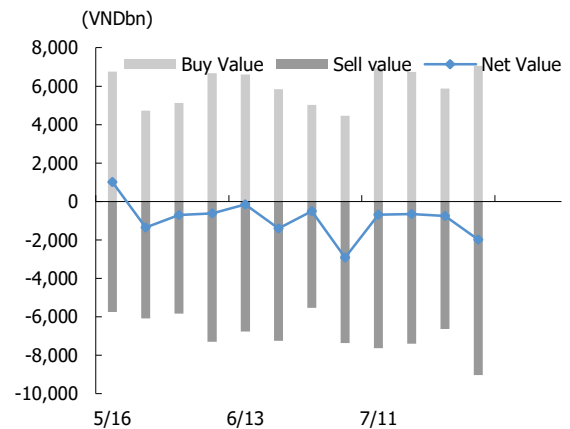
Source: KIS, Bloomberg

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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