

Range bound

Market performance

VNIndex has continued to follow the rigid movement, forming the short-term support zone at 1,300 pts area and there is no signal for the upcoming market swing.

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

Bollinger bands are narrowing as well as major MAs are turning flat, signaling the long duration of the consolidation phase.

1,380-1,400 pts zone sets the strong supply area for the upward resumption phase in this week whilst 1,300 pts area is the weekly demand zone.

Notably, higher low was formed which means the breakout at 1,400 pts zone is needed to confirm the upward resumption phase.

The long-term uptrend is not faded when MA50 and MA200 are upward sloping.

→ The VNIndex is expected to retest 1,380-1,400 pts zone this week.

Technical strategy: Hold the position

The long-term uptrend is active but breakout at 1,400 pts zone is needed in order to validate the upward resumption phase. In this case, investors should continue to hold the current positions on leading stocks and wait for more accurate signals. On the contrary, positions should be closed by half if the 1,300 pts area is pierced.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiinpro, AmiBroker, KIS

Table 1. Index statistics

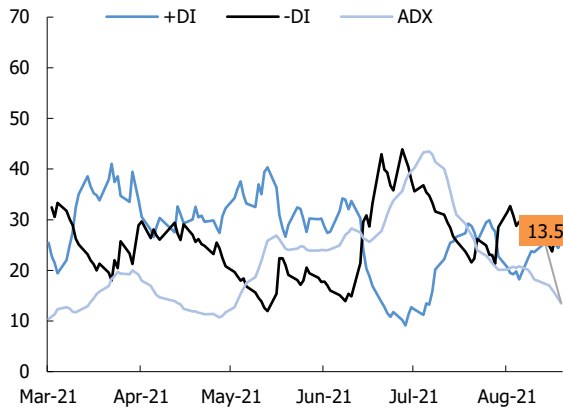
Close (pts)	1,345
1w change (%)	(0.4)
1w avg. daily vol.	700,549,920
52-week range (pts)	885-1424
Mkt cap (VND tn)	2,916
PER (x)	16.1
PBR (x)	2.6

Source: Bloomberg

Dang Le

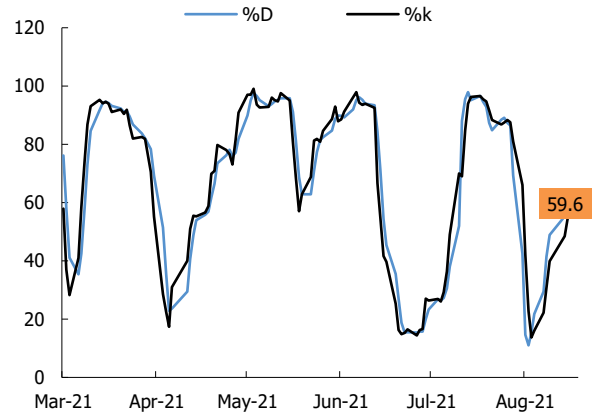
Dang.lh@kisvn.vn

Figure 2. Directional movement indicator - VNIndex



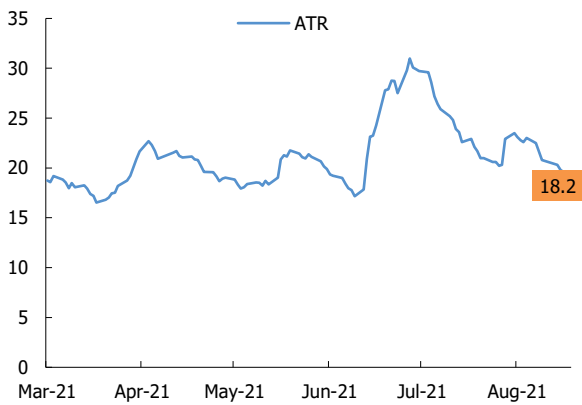
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



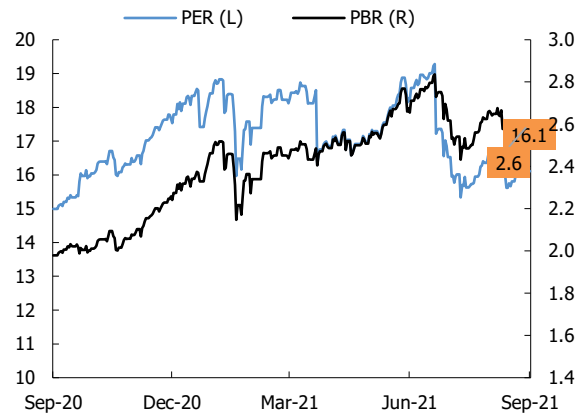
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



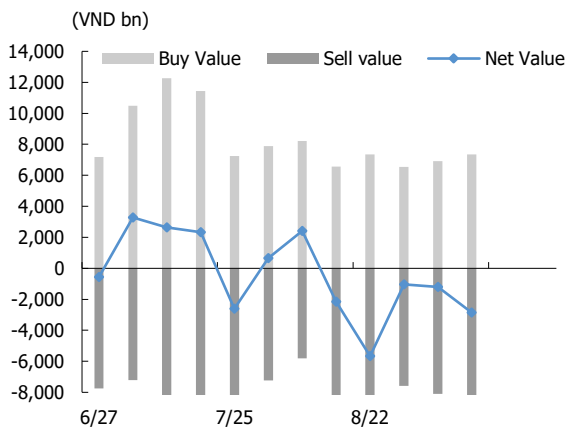
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



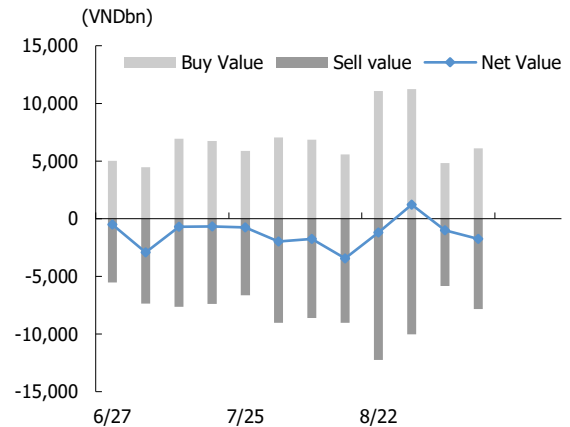
Source: KIS, Bloomberg

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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