

Heading to the all-time high

Market performance

VNIndex increased slightly, confirming the upward resumption phase and there is the tendency for the index to retest the all-time high (1,400 pts zone).

Chart: 1,300 pts zone is the benchmark for the uptrend

The VNIndex closed above major MAs, confirming the upward resumption phase. 1,400-1,420 pts zone sets the strong supply area for the upward resumption phase, but there is high probability for the breakout at this zone. On the downside, 1,300 pts area is the benchmark for the upward swing.

The long-term uptrend is active when MA50 and MA200 are upward sloping.

If 1,300 pts zone is still held, the uptrend is still active.

→ The VNIndex is expected to retest the all-time high this week.

Technical strategy: Increase the positions on leading stocks

The upward resumption phase is confirmed. In this case, investors should continue to hold the current positions and add more positions on leading stocks. 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

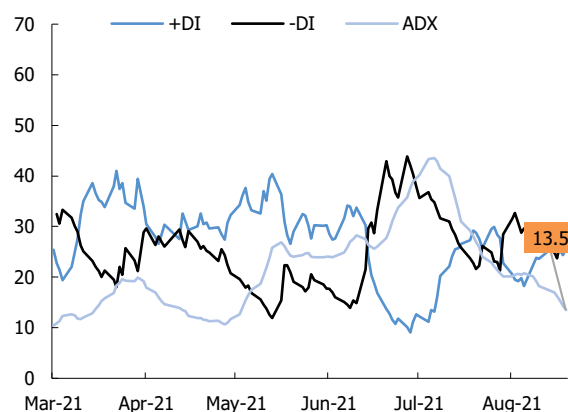
Table 1. Index statistics

Close (pts)	1,372
1w change (%)	(0.4)
1w avg. daily vol.	607,952,620
52-week range (pts)	911-1,424
Mkt cap (VND tn)	2,916
PER (x)	16.9
PBR (x)	2.7

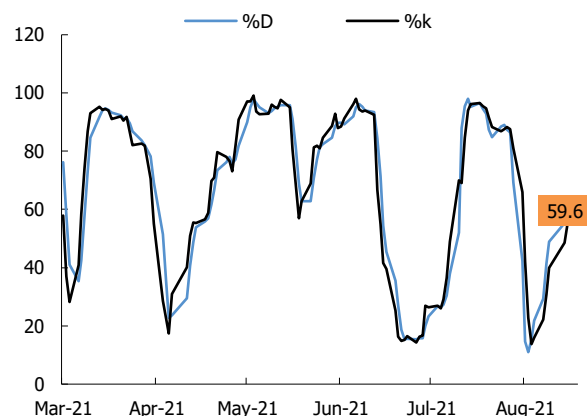
Source: Bloomberg

Dang Le

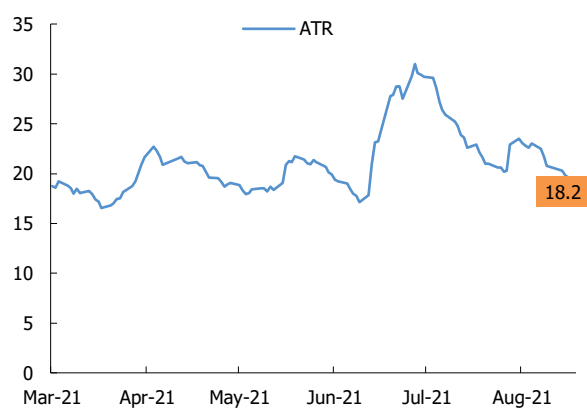
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Figure 2. Directional movement indicator - VNIndex

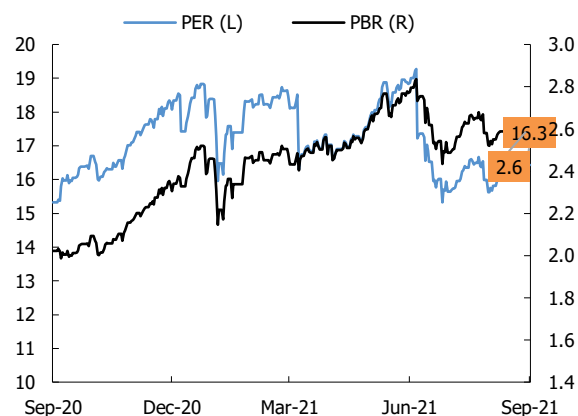
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex

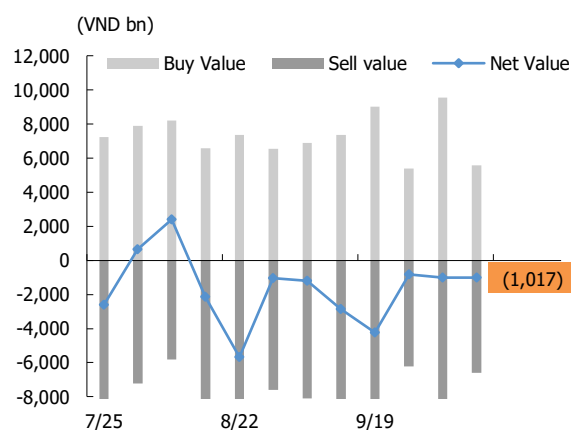
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex

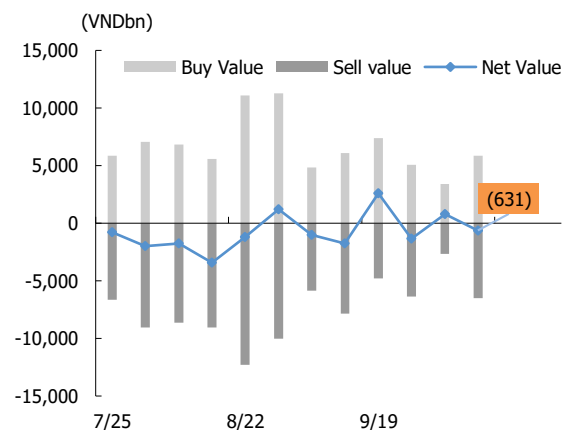
Source: Fiinpro, AmiBroker, KIS

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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