

Range bound

Market performance

VNIndex has followed the range movement after testing 1,400 pts zone, but the uptrend is still maintained.

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

The VNIndex closed above major MAs, the uptrend is still valid.

1,400-1,420 pts zone sets the strong supply area for the upward resumption phase. 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.

However, subsequent narrow candles occurred with above average volume, implying the increase of volatility level.

→ The VNIndex is expected to continue to consolidate this week.

Technical strategy: Hold the positions

The upward resumption phase is still active. In this case, investors should continue to hold the current 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



Table 1. Index statistics

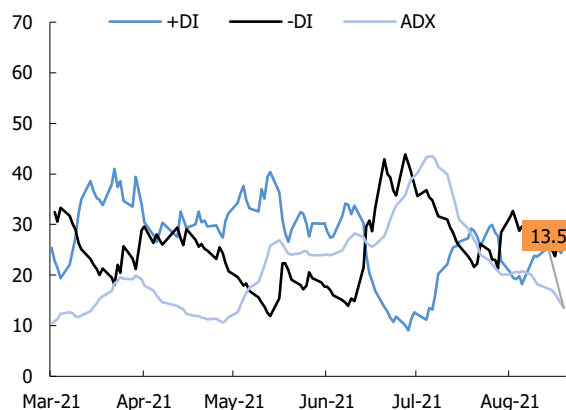
Close (pts)	1,389
1w change (%)	(0.4)
1w avg. daily vol.	692,767,380
52-week range (pts)	911-1,424
Mkt cap (VND tn)	2,916
PER (x)	16.6
PBR (x)	2.7

Source: Bloomberg

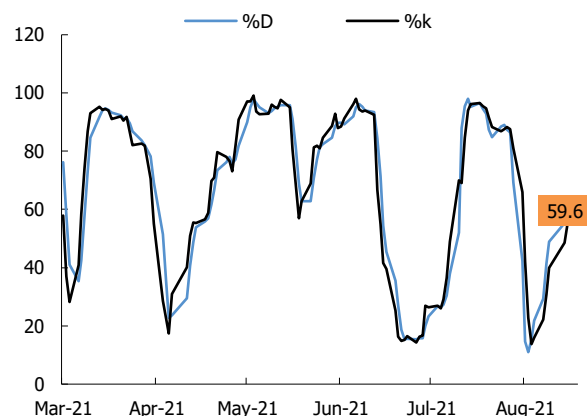
Source: Finpro, AmiBroker, KIS

Dang Le

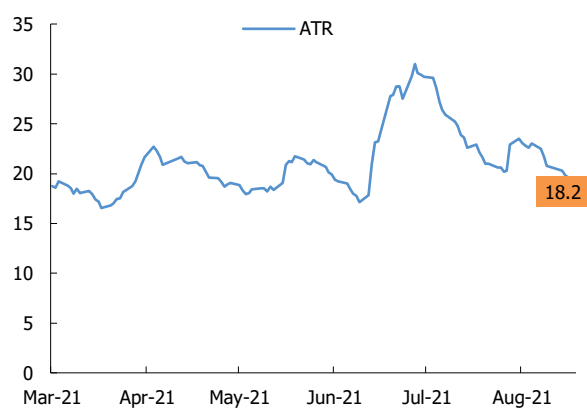
Dang.lh@kisvn.vn

Figure 2. Directional movement indicator - VNIndex

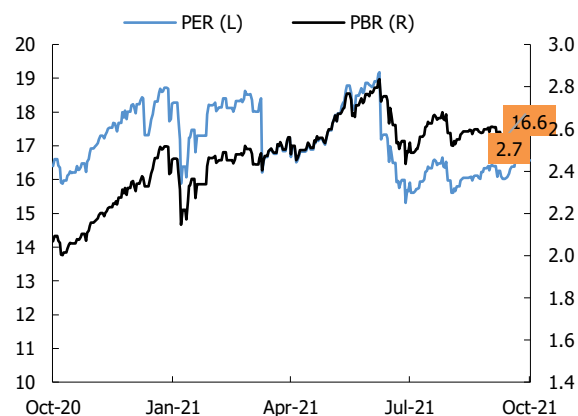
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex

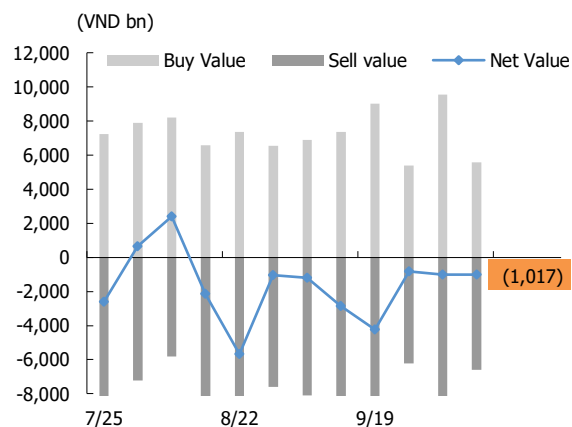
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex

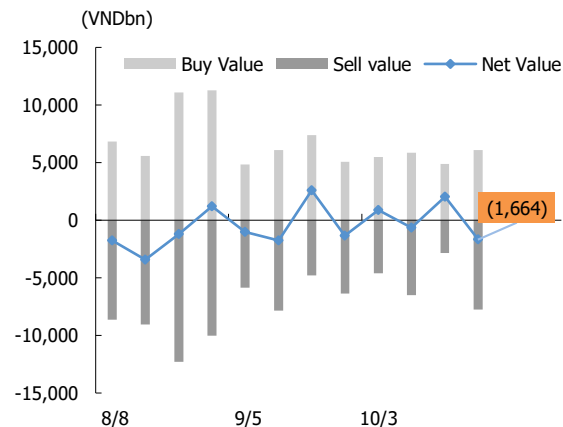
Source: Fiinpro, AmiBroker, KIS

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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