

Uptrend is active

Market performance

VNIndex kept following the upward swing after piercing the all-time high, but volatility level has continued to increase.

Chart: 1,400 pts zone acts as the short-term demand zone

The VNIndex closed above major MAs as well as those MAs slope upward, the uptrend is active.

The broken 1,400-1,420 pts zone turned around to act as the short-term benchmark for the upward swing. On the upside, 1,500 pts area is the next destination for VNIndex.

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.

In the short term, volatility level has surged due to the occurrence of narrow spread candles with massive volume.

→ The VNIndex is expected to follow the upward leg 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



Source: Fiinpro, AmiBroker, KIS

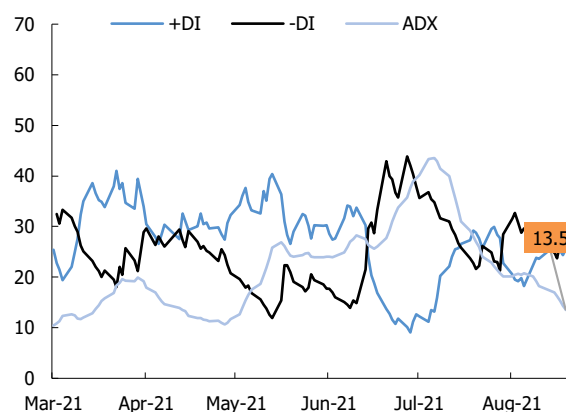
Table 1. Index statistics

Close (pts)	1,456
1w change (%)	(0.4)
1w avg. daily vol.	1,029,633,140
52-week range (pts)	935-1,464
Mkt cap (VND tn)	2,916
PER (x)	17
PBR (x)	2.7

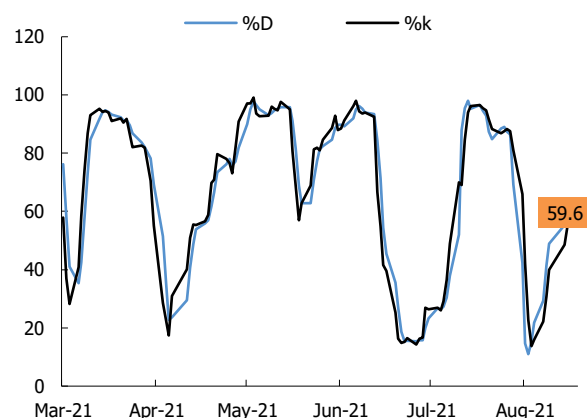
Source: Bloomberg

Dang Le

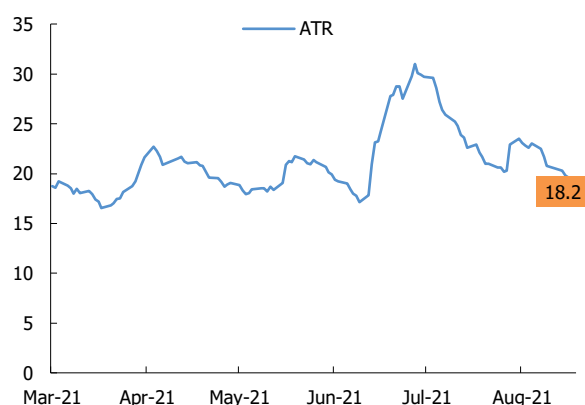
Dang.lh@kisvn.vn

Figure 2. Directional movement indicator - VNIndex

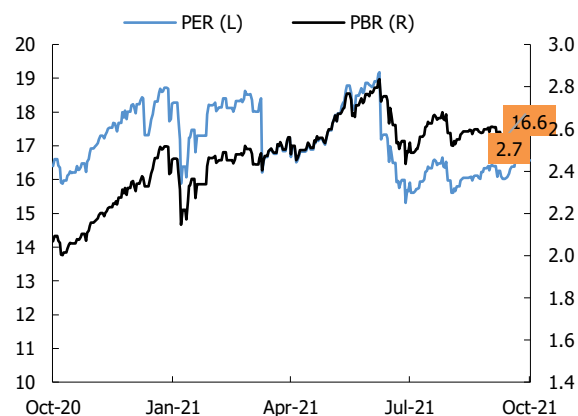
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex

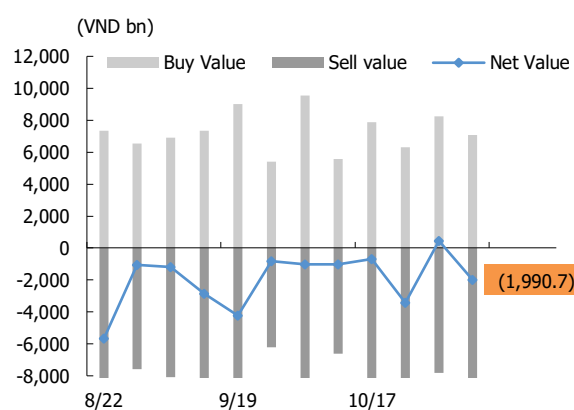
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex

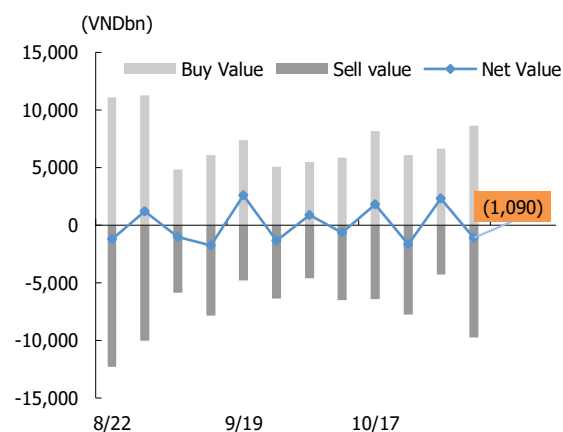
Source: Fiinpro, AmiBroker, KIS

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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