truefriend KIS Viet Nam Securities Corporation

Chart of the day

29 Nov 2021

Historic peak

Market performance

The VNIndex broke out for 1,500 pts last week thanks to raising of Banking stocks sectors.

Chart: Historic peak

The uptrend is still intact in the long term as the index closes above long-term moving averages such as the MA100 and the MA200, which go up. Moreover, the long-term target price for the symmetry triangle pattern is 1,530-1,550 pts.

The VNIndex formed a historical peak at around 1,500 pts, showing optimistic market sentiment in the short term. Moreover, the indicators support existing trends, such as MACD, STO, and ADX.

The area of 1,450 pts has turned around to act as the important short-term support. On the upside, the 1,550-pts area is expected to be the weekly resistance.

→ The VNIndex is still intact in the short term with a next target price is 1,530-1,550 pts.

Technical strategy: Hold long position

In this situation, traders should hold their long position and focus on the leading sector because of the symmetry triangle pattern with the target price of 1,530-1,550 pts. Besides, the contraction is the opportunity to accumulate stocks for long-term positions at significant supports such as the 1,450-pts threshold.

Figure 1. Daily candlestick chart - VNIndex

Source: Fiinpro, AmiBroker , KIS

Table 1. Index statistics

Close (pts)	1,493
1w change (%)	2.8
1w avg. daily vol. (mn)	1,075
52-week range (pts)	989-1,512
Mkt cap (VND tn)	5,793
PER (x)	17.8
PBR (x)	2.8

Source: Bloomberg

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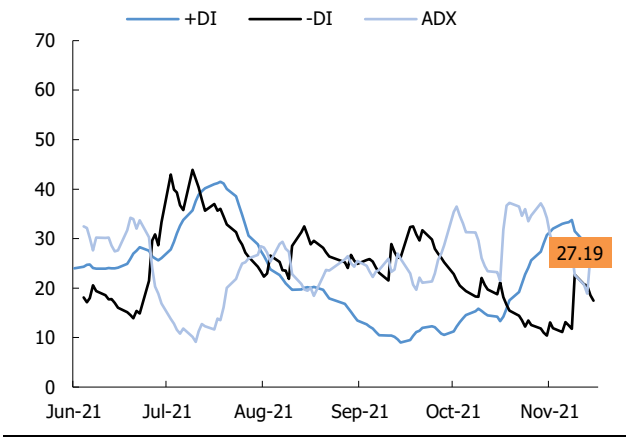
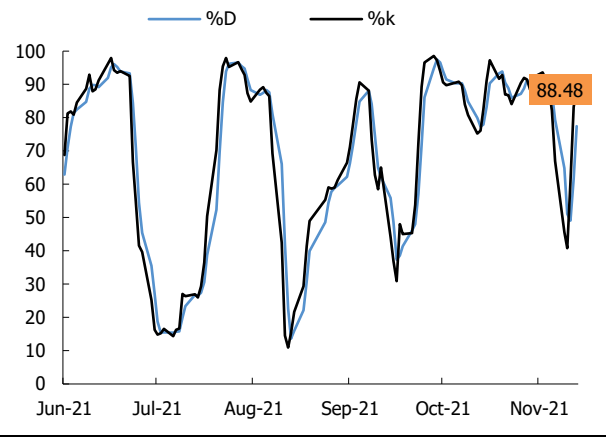
Figure 2. Directional movement indicator - VNIndex



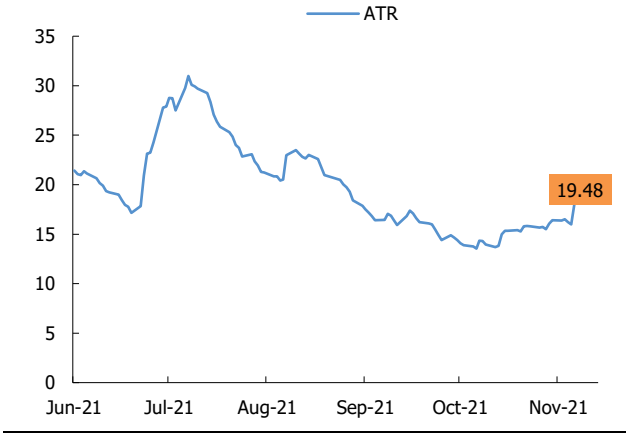
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



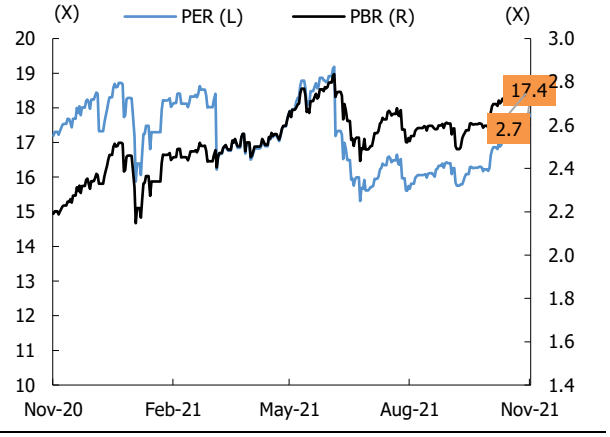
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



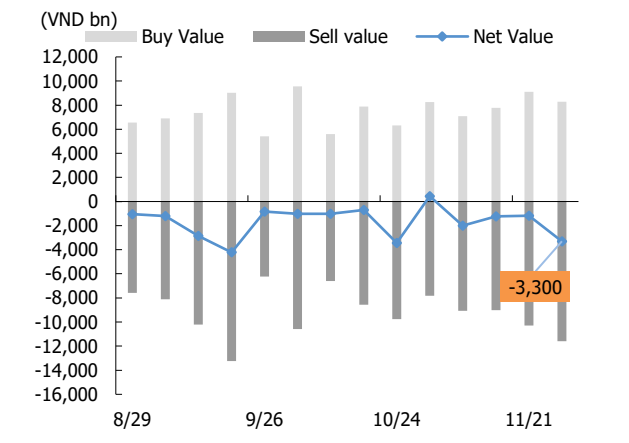
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



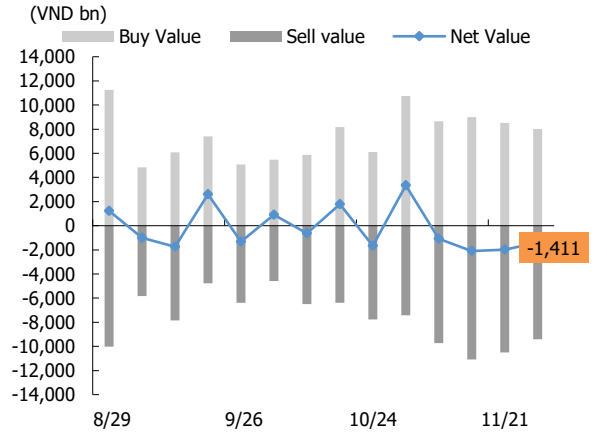
Source: KIS, Bloomberg

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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