true friend KIS Viet Nam Securities Corporation

Chart of the day

20 Dec 2021

Respecting the trading range

Market performance

VNIndex followed the narrow movement, implying the active consolidation phase with the unclear upcoming market move.

Chart: Market noise is increased

Subsequent narrow spread candles occurred on Daily chart, implying the increase of volatility level and unclear market move.

However, the medium-term uptrend is still active thanks to the upward sloping MA200 and MA50.

The broken 1,400-1,420 pts zone turned around to act as the short-term benchmark for the upward swing, followed by 1,300 pts zone. On the upside, 1,500 pts area is the barrier for the upward resumption phase.

→ The Index is expected to maintain its consolidation phase this week.

Technical strategy: Hold the positions

Although volatility level is increasine, we are still in the medium-term uptrend. 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 1,400 pts area is pierced.

Figure 1. Daily candlestick chart - VNIndex

Source: Fiinpro, AmiBroker , KIS

Table 1. Index statistics

Close (pts)	1,479
1w change (%)	(0.4)
1w avg. daily vol.	828,218,460
52-week range (pts)	998-1,512
Mkt cap (VND tn)	2,916
PER (x)	17.5
PBR (x)	2.8

Source: Bloomberg

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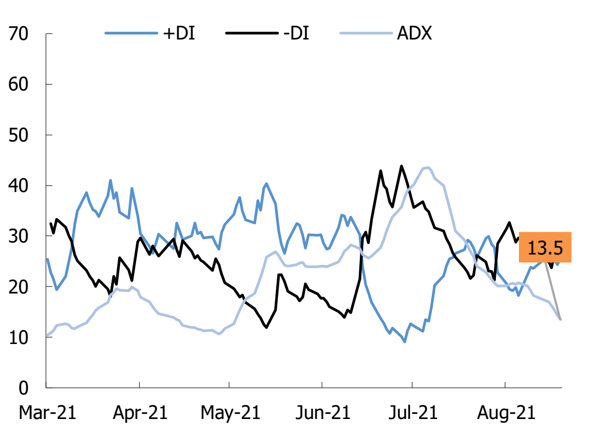
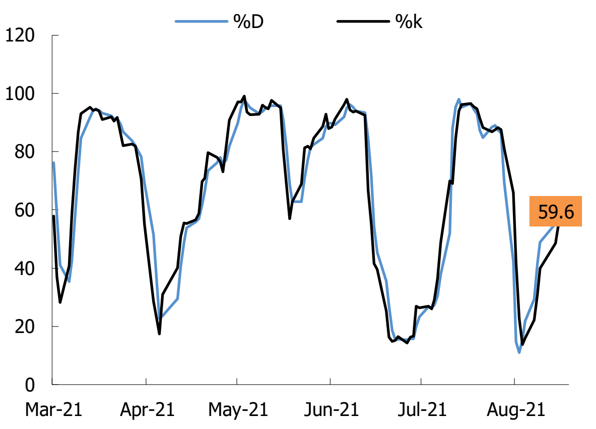
Figure 2. Directional movement indicator - VNIndex



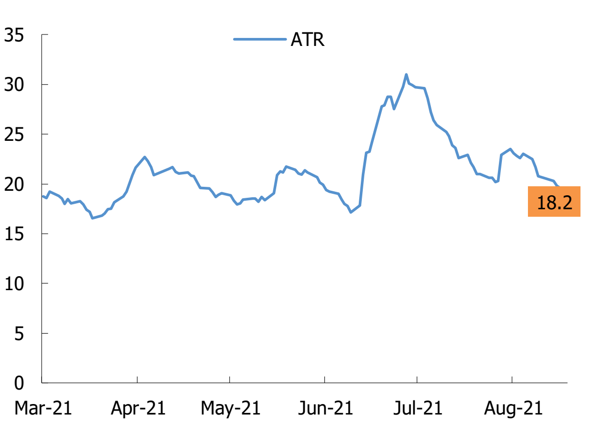
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



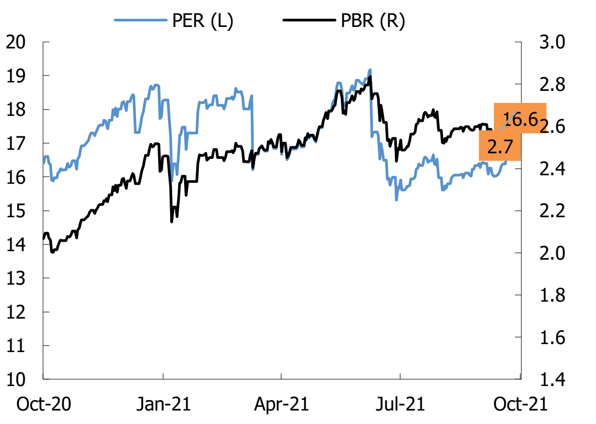
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



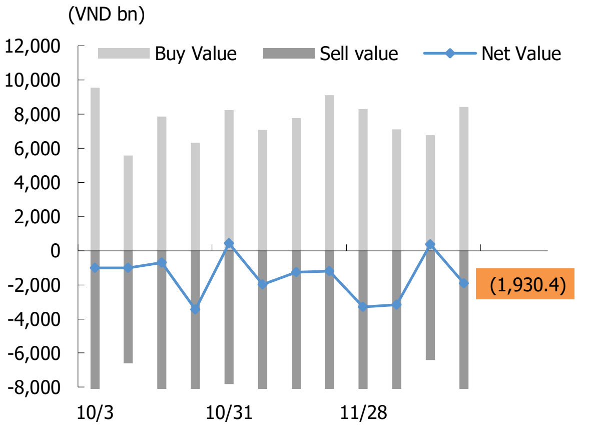
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



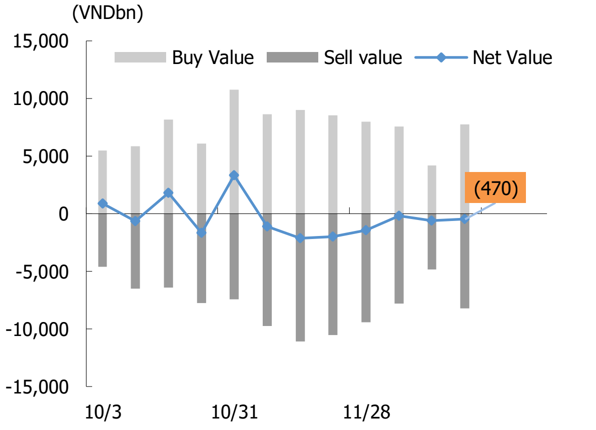
Source: KIS, Bloomberg

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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