true friend KIS Viet Nam Securities Corporation

Chart of the day

6 Dec 2021

Short-term correction phase

Market performance

VNIndex followed the downward swing last week, confirming the short-term correction phase.

Chart: The short-term benchmark of the uptrend is pierced

The VNIndex closed below MA20, signaling the weakness of bullish momentum and confirming the short-term correction phase.

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 next destination for VNIndex.

→ The reaction of VNIndex at 1,400-1,420 pts area will defined the upcoming market leg.

Technical strategy: Hold the positions

As mentioned above, 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)	1,443
1w change (%)	(0.4)
1w avg. daily vol.	886,817,340
52-week range (pts)	998-1,512
Mkt cap (VND tn)	2,916
PER (x)	17.1
PBR (x)	2.7

Source: Bloomberg

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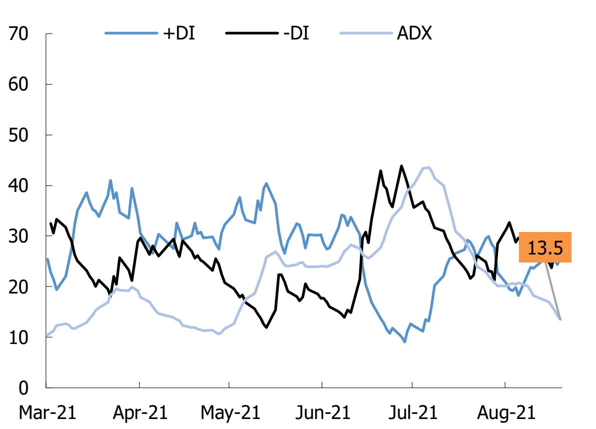
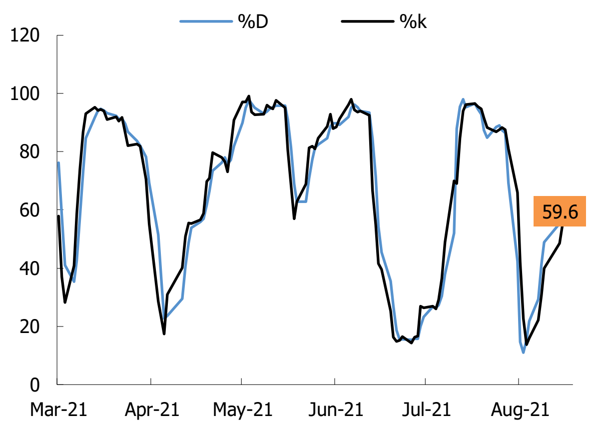
Figure 2. Directional movement indicator - VNIndex



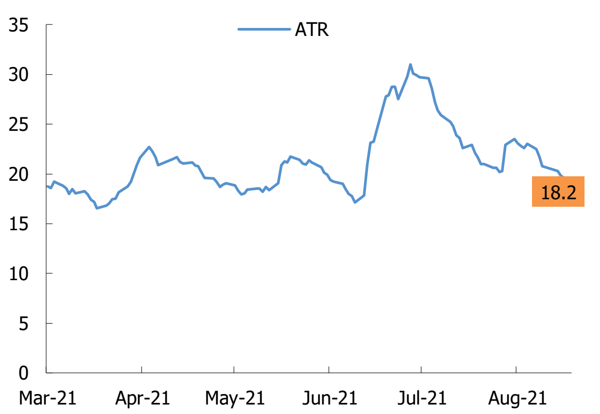
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



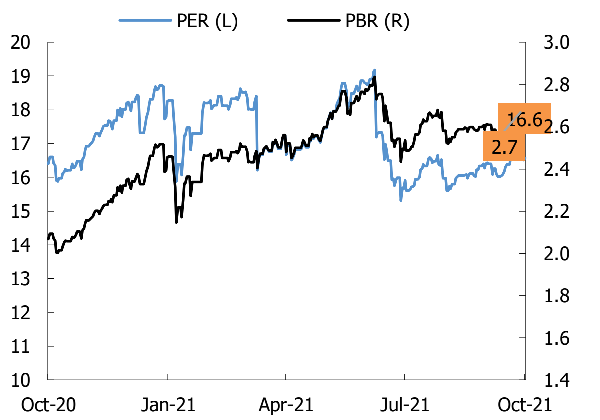
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



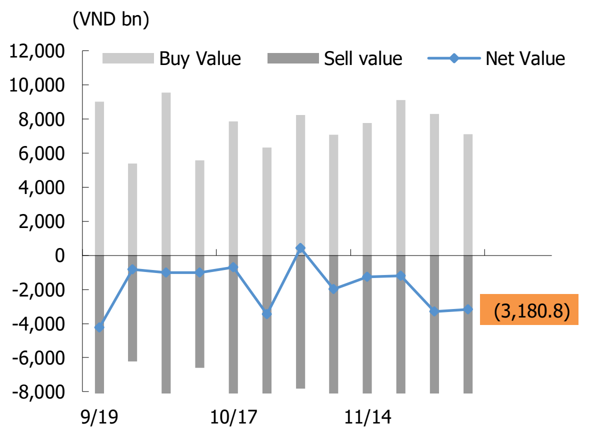
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



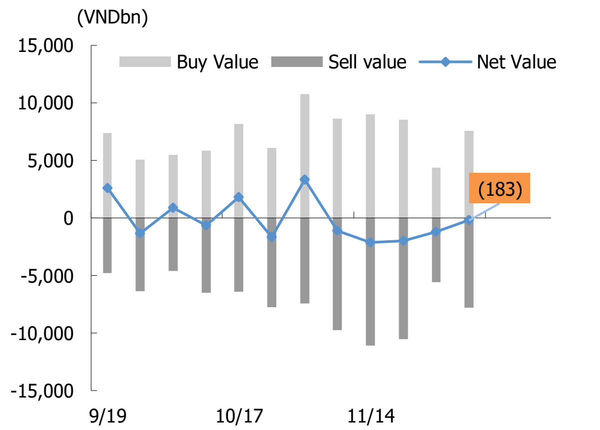
Source: KIS, Bloomberg

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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