true friend KIS Viet Nam Securities Corporation

# Chart of the day

**24 Jan 2022**

# Support at the MA100

## Market performance

The VNIndex maintained its downtrend last week. However, the index rebounded in the last three sessions thanks to bottom fishing at a low price.

## Chart: Support at the MA100

In the short term, the bearish market is confirmed as the VNIndex closed below the short- and mid-term moving averages such as the MA10, the MA20, and the MA50. Besides, the trading volume and value decrease, showing the cautious market sentiment. Despite three gaining sessions last week, the downside risk is intact. Hence, we need more bullish signals to confirm that the downtrend is reversed.

In the long term, the 100-period moving average is the strong support as the index rebound when it is retested. If the index continues to close above the line, the uptrend will still be intact in the long term.

The area of 1,450 pts has turned around to act as the important short-term support. On the upside, the 1,500-pts area is expected to be the weekly resistance.

→ The VNIndex confirms the bearish market as the index closed below the short- and mid-term moving average.

## Technical strategy: Stay on the sidelines

Traders should be careful and wait for the next signal in this situation. Besides, they should reduce long positions and stay on the sidelines.

**Figure 1. Daily candlestick chart - VNIndex**

Source: Fiinpro, AmiBroker , KIS

**Table 1. Index statistics**

| | |
|---|---|
| Close (pts) | 1,472 |
| 1w change (%) | 1.3 |
| 1w avg. daily vol. | 715,031,180 |
| 52-week range (pts) | 998-1,536 |
| Mkt cap (VND tn) | 5,542 |
| PER (x) | 17.1 |
| PBR (x) | 2.7 |

Source: Bloomberg

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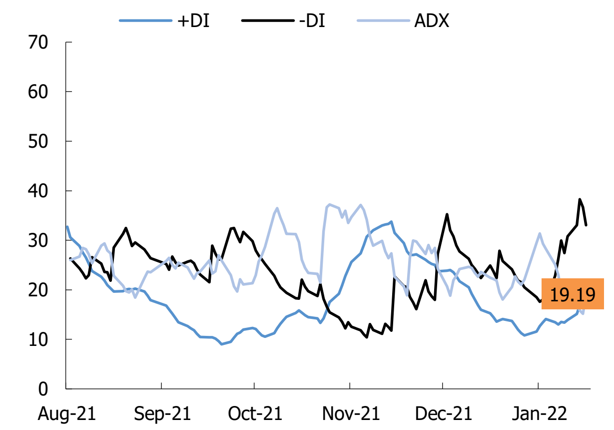
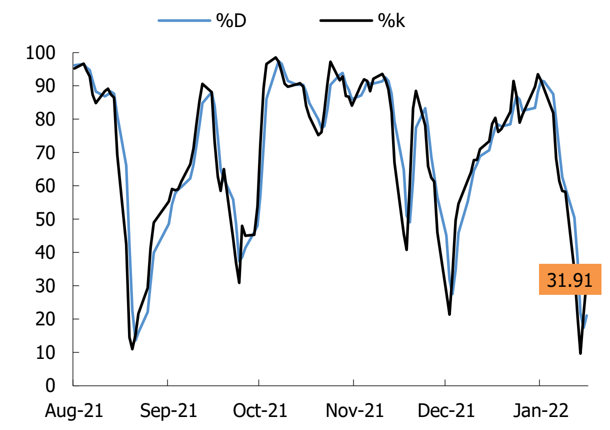
**Figure 2. Directional movement indicator - VNIndex**



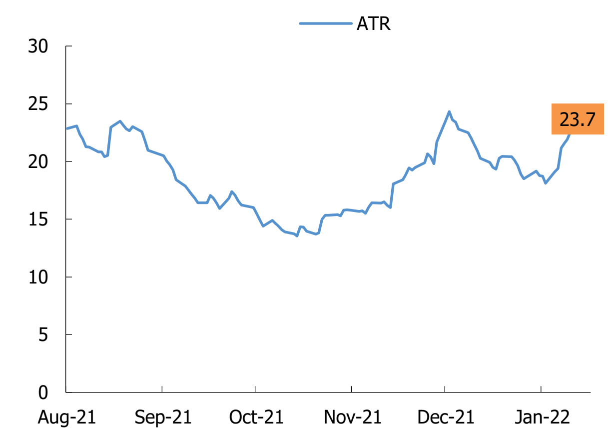

Source: Fiinpro, AmiBroker, KIS

**Figure 3. Momentum indicators (Stochastic) - VNIndex**



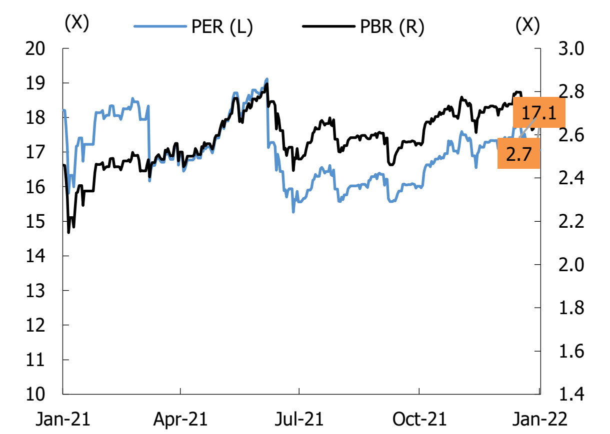

Source: Fiinpro, AmiBroker, KIS

**Figure 4. Volatility indicators (ART) - VNIndex**



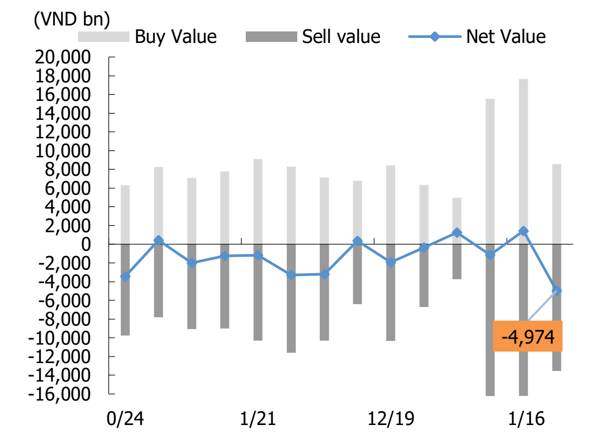

Source: Fiinpro, AmiBroker, KIS

**Figure 5. PE and PB - VNIndex**



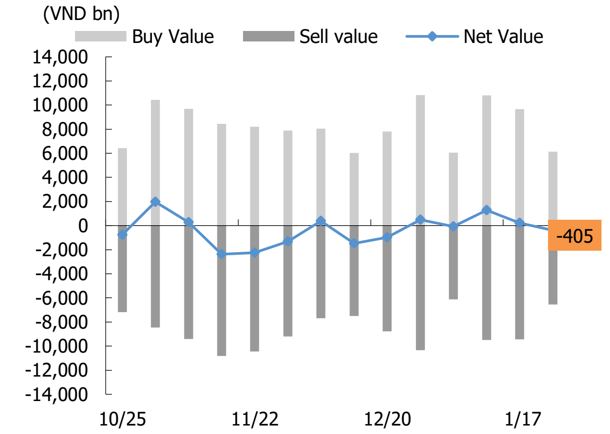

Source: KIS, Bloomberg

**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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