

## High probability for the upward resumption phase

### Market performance

Last week, VNIndex kept following the rigid price movement, but the bullish resumption phase has high probability to occur.

### Chart: Bullish momentum is improved

The VNIndex kept closing above major MAs, implying the increase of bullish momentum and there is high probability for the breakout at the all-time high.

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

The 1,400-1,420 pts zone acts as the significant demand zone for the upward swing. On the upside, 1,550 pts area is the barrier for the upward resumption phase. Notably, 1,470 pts zone is the benchmark for the current bullish swing.

→ The Index is expected to form the valid breakout this week.

### Technical strategy: Hold the positions

The medium-term trend is still supported as well as there is the tendency for the valid breakout to occur. In this case, investors should continue to hold the current positions on leading stocks and position size should be closed by half when the 1,470 pts zone is pierced.

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



Source: Fiiipro, AmiBroker, KIS

**Table 1. Index statistics**

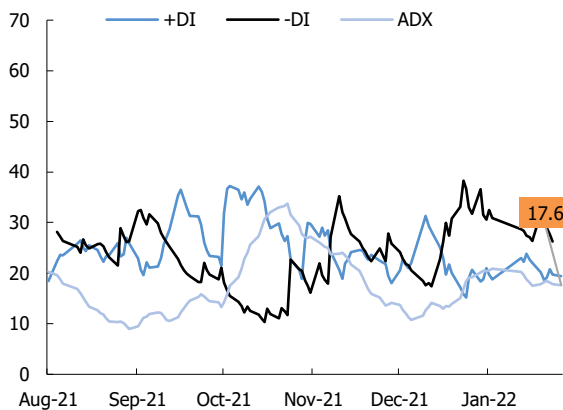
Close (pts)	1,505
1w change (%)	0.4
1w avg. daily vol.	766,730,180
52-week range (pts)	1,138-1,536
Mkt cap (VND tn)	5,882
PER (x)	17.2
PBR (x)	2.6

Source: Bloomberg

**Dang Le**

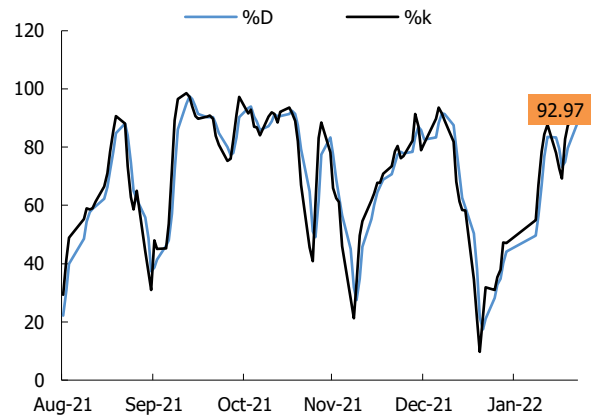
Dang.lh@kisvn.vn

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



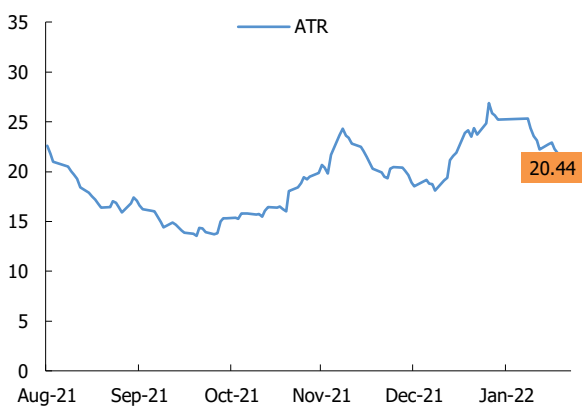
Source: Fiinpro, AmiBroker, KIS

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



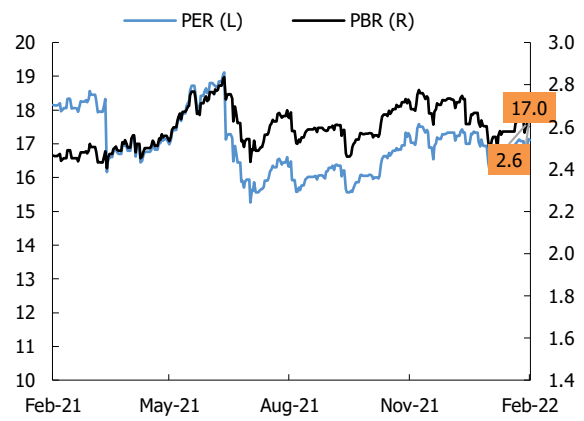
Source: Fiinpro, AmiBroker, KIS

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



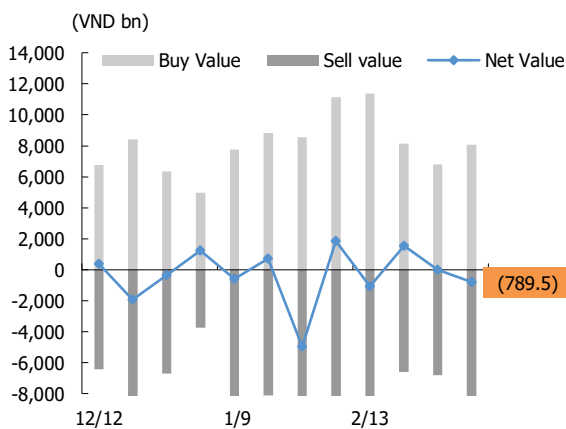
Source: Fiinpro, AmiBroker, KIS

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



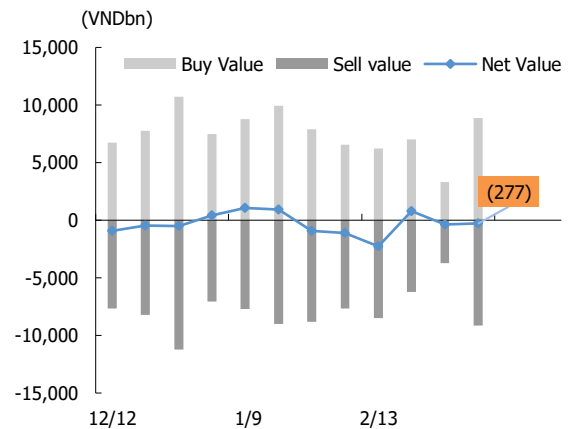
Source: KIS, Bloomberg

**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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