

## Retest 100-period moving average

### Market performance

Selling pressure at 1,510-pts threshold pushed the VNIndex down last week. Besides, the uptrend of commodities prices impacted on the short-term trend after Russia attacked Ukraine.

### Chart: Retest 100-period moving average

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.

The sideways is dominant in the short term as the VNIndex moves in the range of 1,430 pts to 1,510 pts. Besides, the low trading value and volume improve, but the level is still low compared to 2021. That means the market sentiment has become cautious. Therefore, the index should need more bullish signals to confirm the uptrend.

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

→ The VNIndex is sideways and needs bullish signals to confirm the uptrend due to low liquidity.

### 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: Fiipro, AmiBroker, KIS

**Table 1. Index statistics**

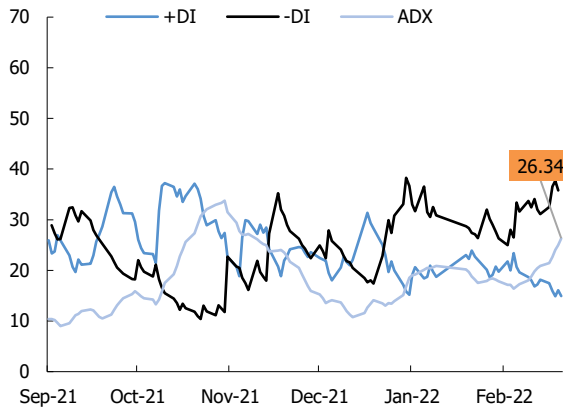
Close (pts)	1,466
1w change (%)	(2.6)
1w avg. daily vol.	829,747,300
52-week range (pts)	1,138-1,536
Mkt cap (VND tn)	5,765
PER (x)	16.7
PBR (x)	2.6

Source: Bloomberg

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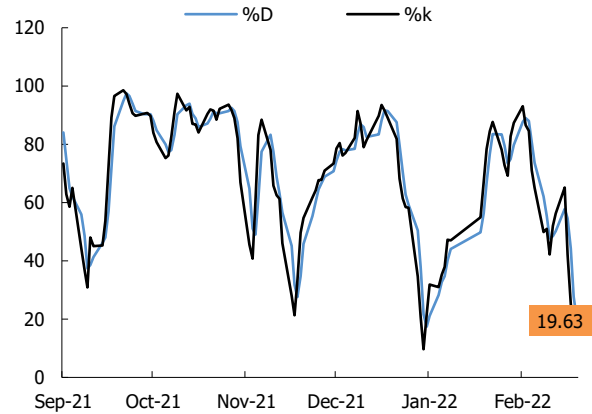
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**Figure 2. Directional movement indicator - VNIndex**



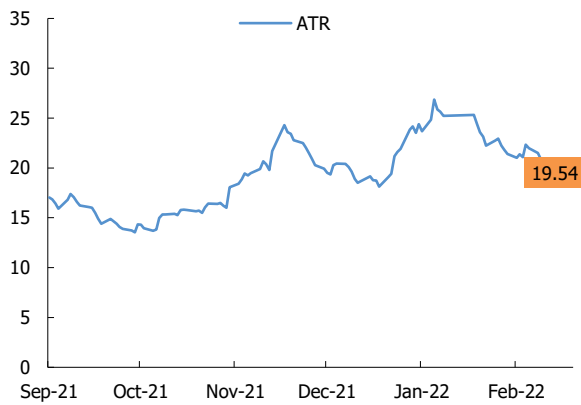
Source: Fiinpro, AmiBroker, KIS

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



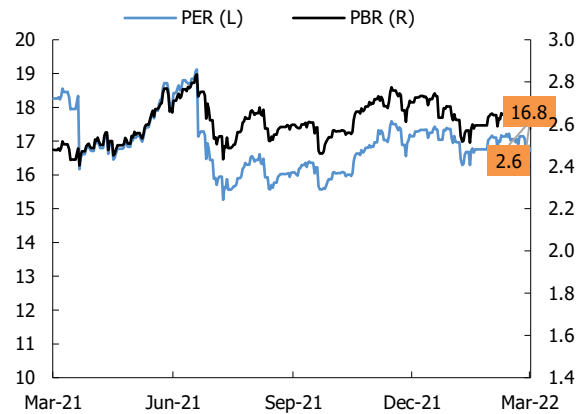
Source: Fiinpro, AmiBroker, KIS

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



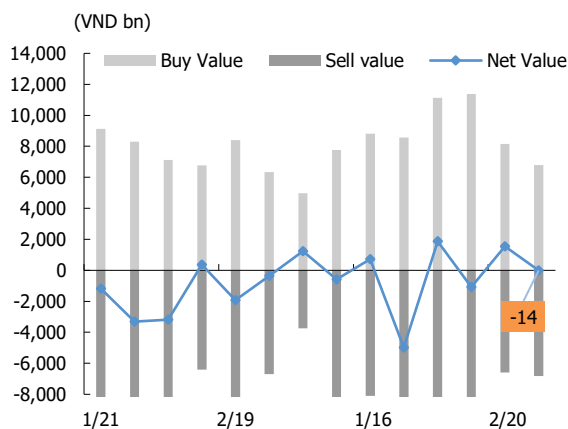
Source: Fiinpro, AmiBroker, KIS

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



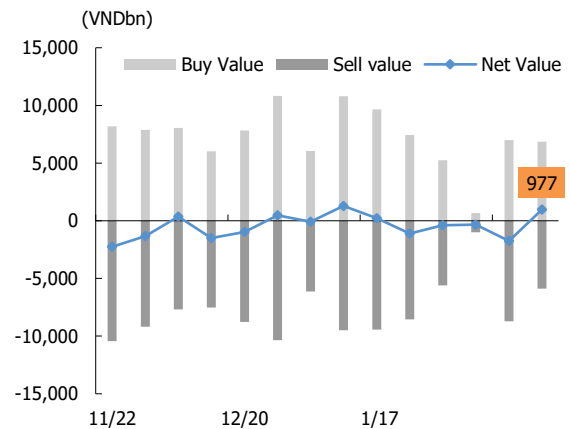
Source: KIS, Bloomberg

**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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