

## The range is still respected

### Market performance

Last week, VNIndex has entered the rebound phase as well as the trading range is still respected

### Chart: The main trend is still upward

The VNIndex is traded below its major MAs, implying the active correction period. However, the medium-term uptrend is still active thanks to the upward sloping MA200 and MA50.

Although there is the correction phase, the trading range with supply and demand zone placed at 1,420 pts and 1,520 pts area is still respected. Main trend is still bullish.

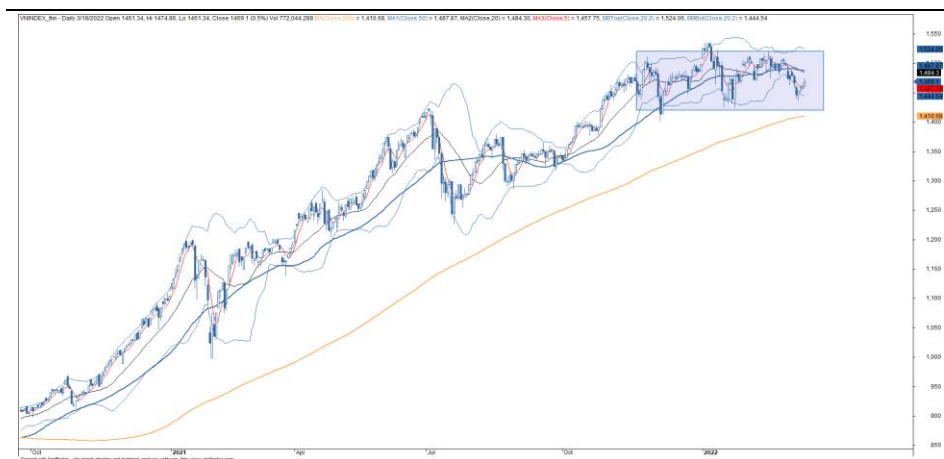
The 1,400-1,420 pts zone acts as the significant demand zone for the upward swing. On the upside, 1,530 pts area is the barrier for the upward resumption phase.

→ The Index is expected to enter the consolidation phase this week.

### Technical strategy: Reducing the positions

Although there is the correction phase, the medium-term trend (uptrend) still remains. In this case, investors should reduce the current positions on leading stocks and wait for the valid signal (the range breakout or breakdown).

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



Source: Fiipro, AmiBroker, KIS

**Table 1. Index statistics**

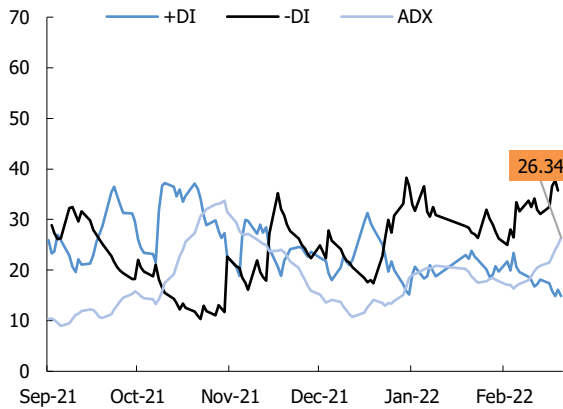
Close (pts)	1,469
1w change (%)	0.2
1w avg. daily vol.	683,150,700
52-week range (pts)	1,138-1,536
Mkt cap (VND tn)	5,695
PER (x)	16.7
PBR (x)	2.6

Source: Bloomberg

**Dang Le**

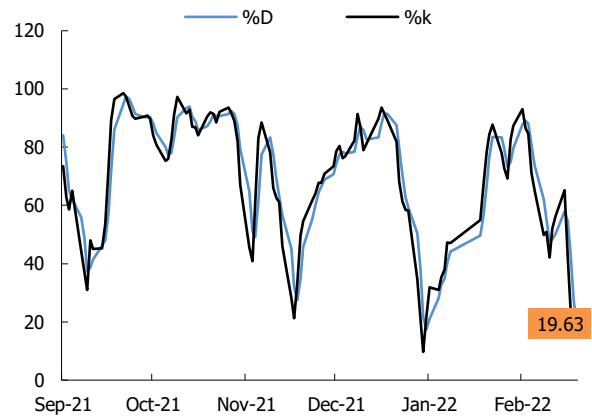
Dang.lh@kisvn.vn

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



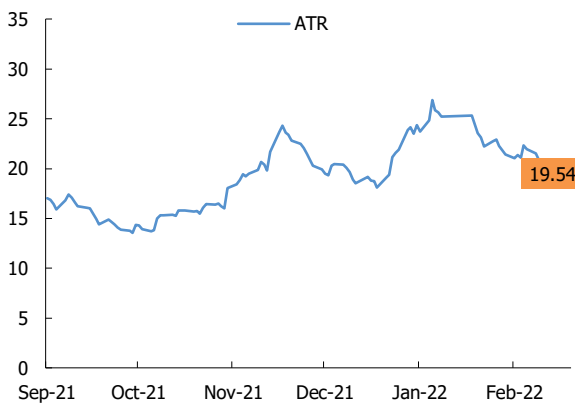
Source: Fiinpro, AmiBroker, KIS

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



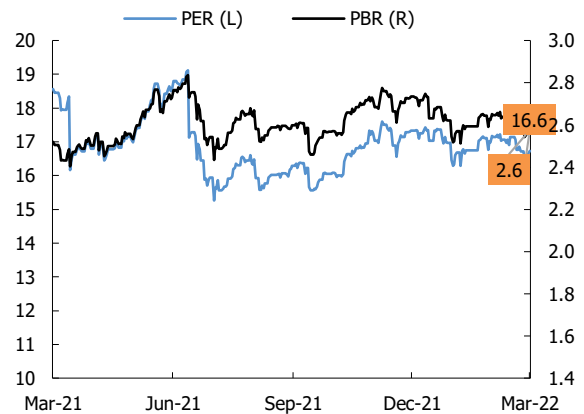
Source: Fiinpro, AmiBroker, KIS

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



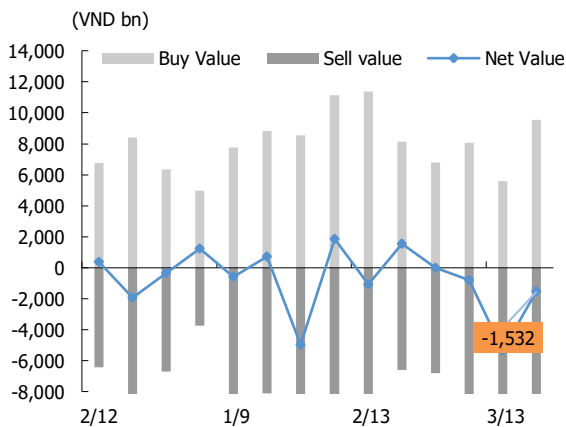
Source: Fiinpro, AmiBroker, KIS

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



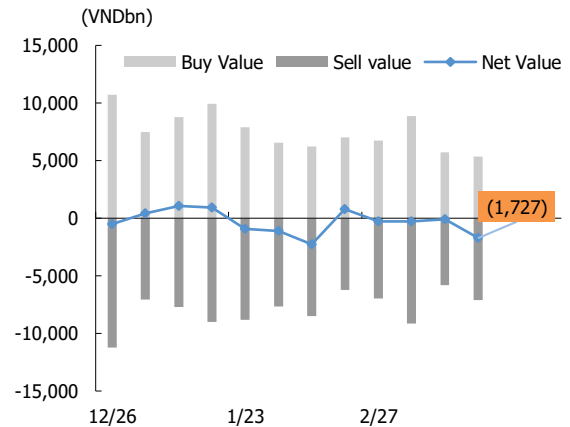
Source: KIS, Bloomberg

**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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