

Selling pressure near 1,300 pts zone

Market performance

The VNIndex approached 1,300 pts area. However, selling pressure is still active near this zone and minor correction has high probability to occur.

Chart: Minor pullback is needed to sustain the rebound phase

The solid bottom (1,200 pts area) is formed. Rebound phase is active, confirming by the major MAs.

However, pullback is needed to retest the demand zone and strengthen the rebound phase.

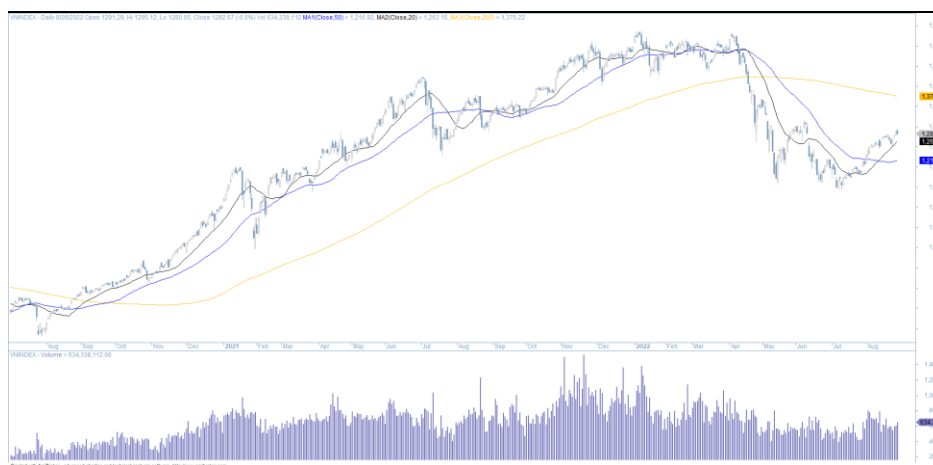
Bullish momentum has shown no sign of weakness which means bullish swing has high probability to keep extending this week. However, selling pressure is still strong near 1,300-1,320 pts area.

1,250 pts area is the benchmark for the rebound phase. If this zone is broken, the rebound phase is faded.

Technical strategy: It's time to buy leading stocks

Although the rebound phase is active, minor correction has high probability to occur. In this case, investors could increase the current position on leading stocks when 1,250 pts area is retested. However, margin level should be kept at low level.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiinpro, AmiBroker, KIS

Table 1. Index statistics

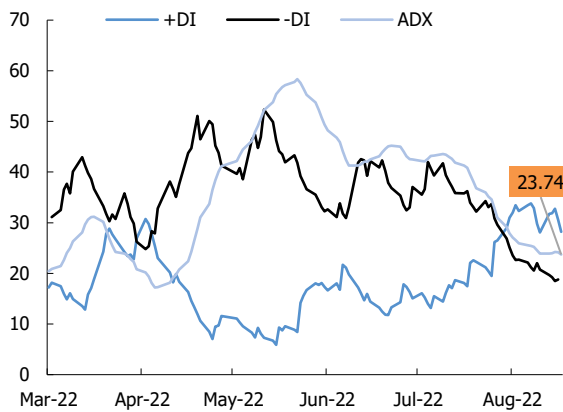
Close (pts)	1,282
1w change (%)	1.0
1w avg. daily vol.	515,718,760
52-week range (pts)	1,143-1,536
Mkt cap (VND tn)	5,077
PER (x)	13.7
PBR (x)	2.1

Source: Bloomberg

Dang Le

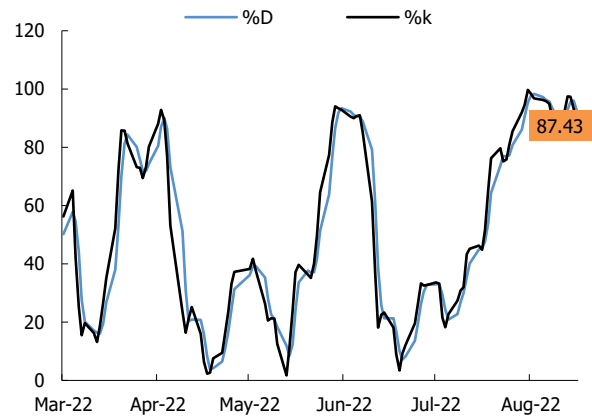
Dang.lh@kisvn.vn

Figure 2. Directional movement indicator - VNIndex



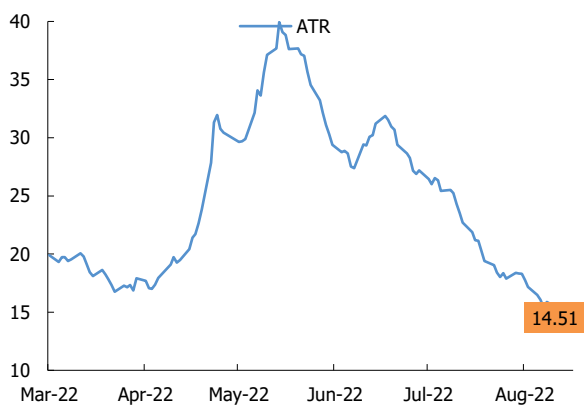
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



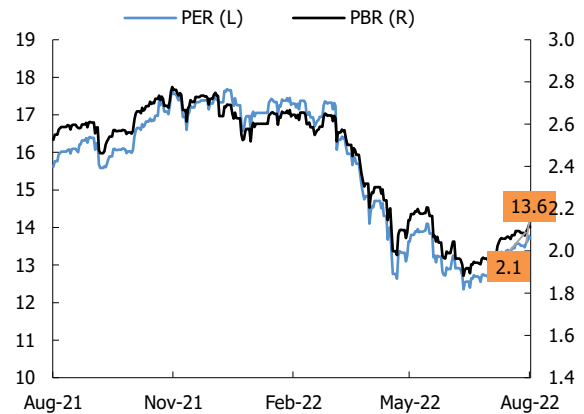
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



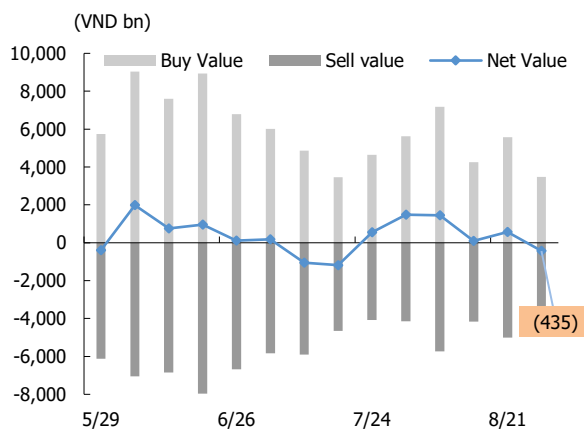
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



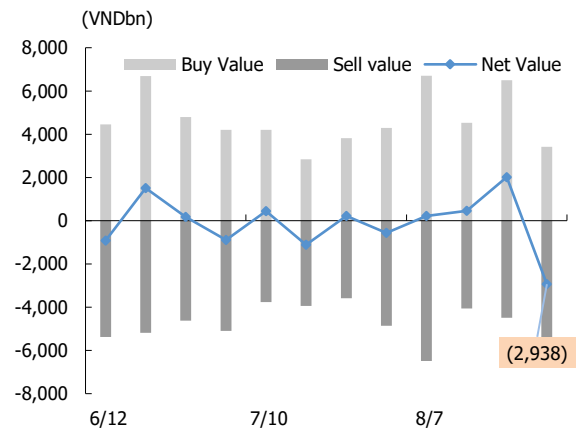
Source: KIS, Bloomberg

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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