

Retest the 50-pts moving average

Market performance

The VNIndex continued to go down for the second losing week in a row.

Chart: Retest the 50-pts moving average

The medium-term uptrend is still intact as the VNIndex moves around the 50-pts moving average. The index restated the line three-time last week. If the index does not break down the line, the last contraction will be the consolidation.

However, the short-term downtrend is confirmed due to the breakdown on 07 Sep 2022 with high volume. Besides, the index shows the pullback phase, implying the trend becomes bearish. Therefore, the index may cross the 50-period going down and confirming a big bearish market.

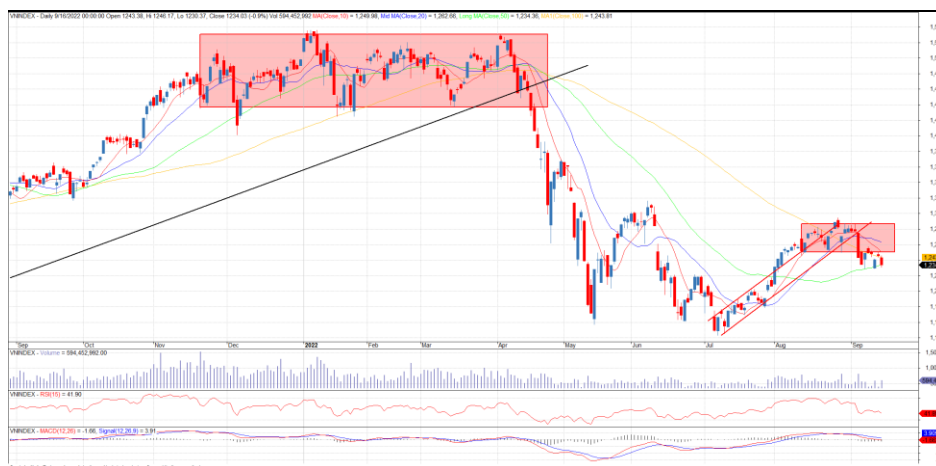
The 1,250-pts area is strong resistance. In addition, the 50-pts moving average shows significant support.

→ The bearish trend is dominant in the short term because the breakdown occurs last week.

Technical strategy: Wait for next signals

In this case, investors should reduce long positions and wait for the next signals.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiipro, AmiBroker, KIS

Table 1. Index statistics

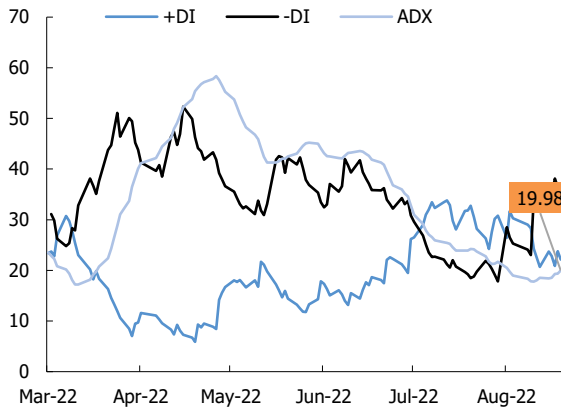
Close (pts)	1,234
1w change (%)	(1.2)
1w avg. daily vol.	438,290,200
52-week range (pts)	1,143-1,536
Mkt cap (VND tn)	4,878
PER (x)	13.3
PBR (x)	2.0

Source: Bloomberg

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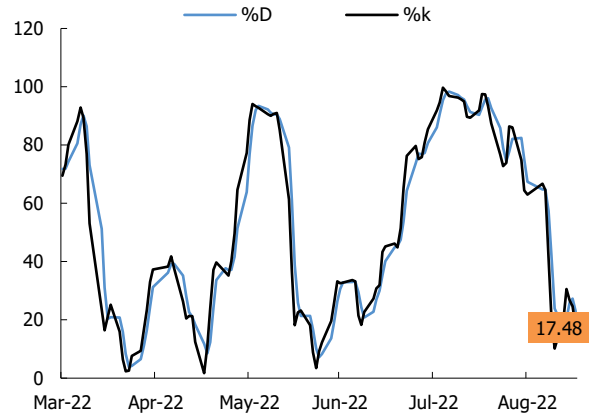
Hieu.ttm@kisvn.vn

Figure 2. Directional movement indicator - VNIndex



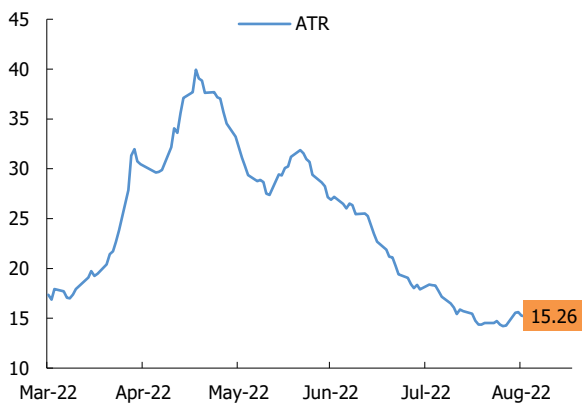
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



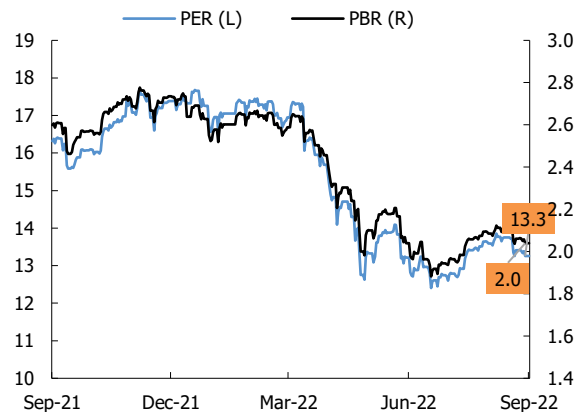
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



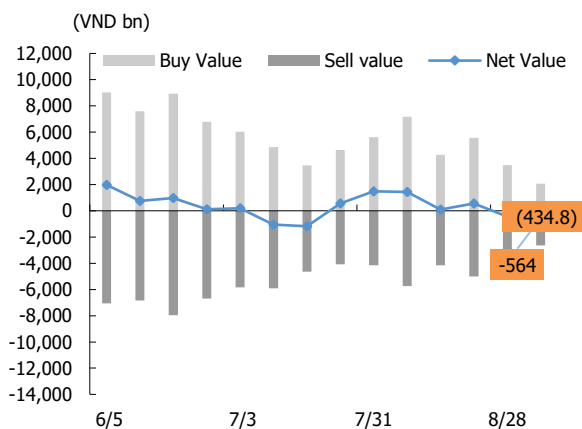
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



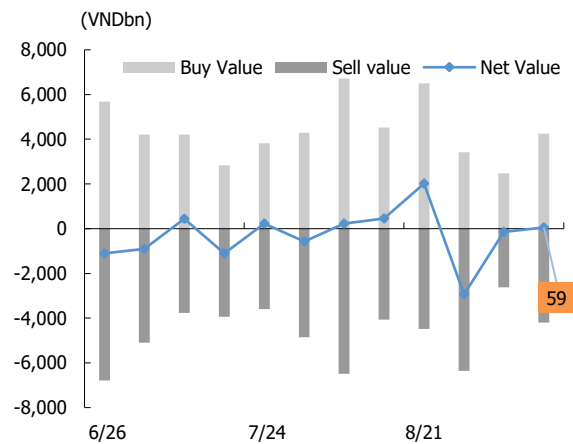
Source: KIS, Bloomberg

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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