

Consolidation phase?

Market performance

The VNIndex reversed to go up thanks to the high demand on Real Estate.

Chart: Consolidation phase?

The medium-term downtrend is confirmed as the VNIndex closed below the significant moving average such as MA50 and MA100. Besides, the Index shows a new low. That implies a bearish market.

The index may form the short-term bottom at around 900 pts thanks to high volume. Besides, the divergence between RSI and the index is shown. However, the index has not yet crossed up the 20-period moving average. Therefore, the short-term uptrend is not confirmed.

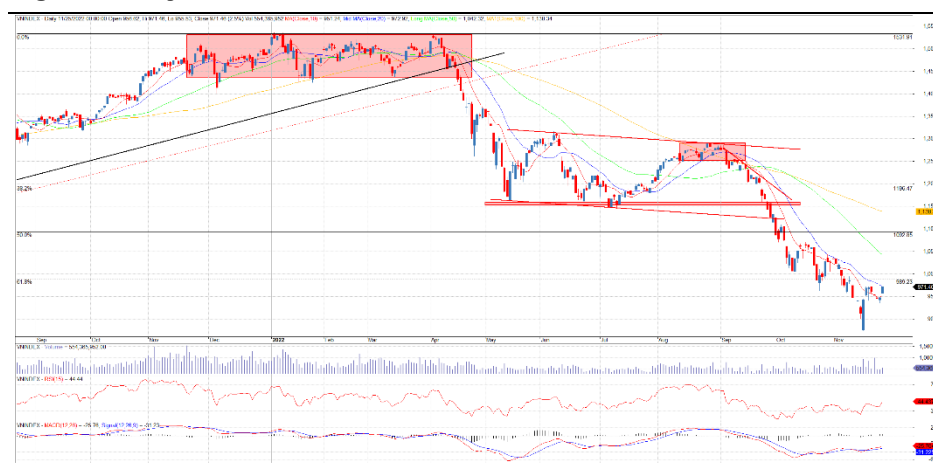
The 1,000-pts area is strong resistance. In addition, the 950 zone shows significant support.

→ The short-term downtrend is dominant as the index closes below the 20-period moving average.

Technical strategy: Stay on the sidelines

In this case, investors should stay on the sidelines and wait for the next signals.

Figure 1. Daily candlestick chart – VNIndex



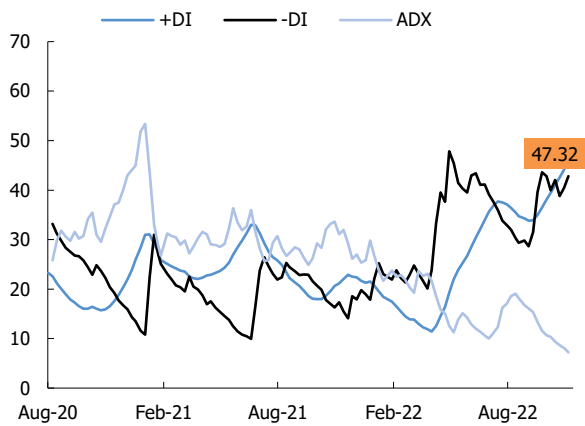
Source: Fiinpro, AmiBroker, KIS

Table 1. Index statistics

Close (pts)	971
1w change (%)	0.2
1w avg. daily vol.	571,103,160
52-week range (pts)	874-1536
Mkt cap (VND tn)	3,867
PER (x)	10.2
PBR (x)	1.6

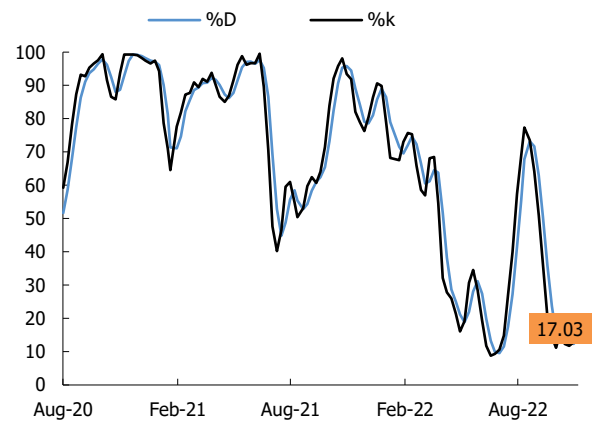
Source: Bloomberg

Figure 2. Directional movement indicator - VNIndex



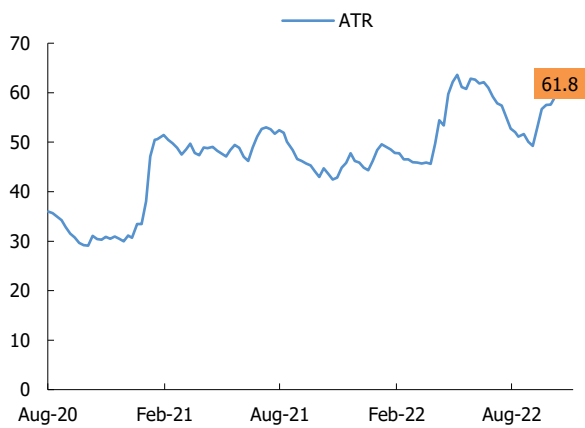
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



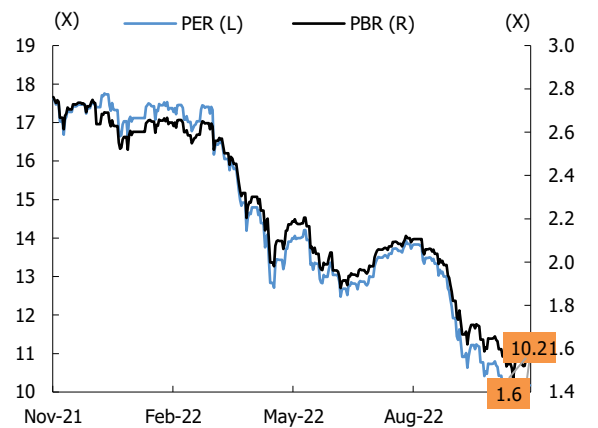
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



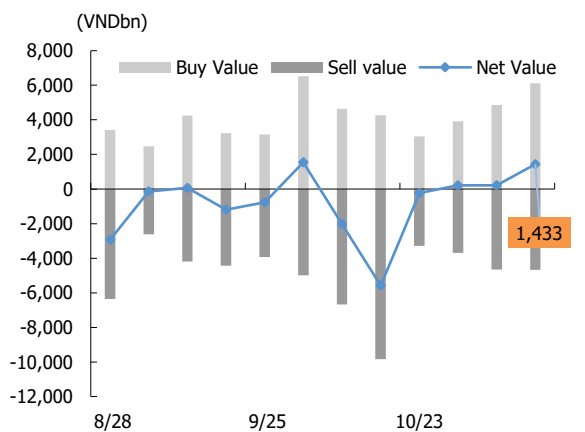
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



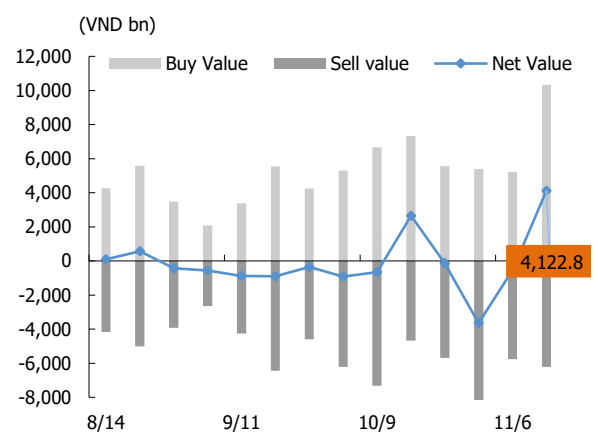
Source: KIS, Bloomberg

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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