

## Move in a tight range

### Market performance

The VNIndex moved in a tight range of 1,030-1,070 pts last week due to the cautious sentiment of investors.

### Chart: Move in a tight range

The medium-term downtrend is still intact as the VNIndex closes below the significant moving average such as the MA100 and the MA200. If the index crosses up the MA100 in the future, the bearish market will be reversed.

In the short term, the index moves in a tight range with low liquidity. That shows the consolidation phase. In addition, the index needs a breakout or breakdown to confirm the next trend. If the index breaks out the 1,100-pts, the uptrend will be confirmed. On the other hand, if the index goes down 1,000-pts, the downtrend will be confirmed.

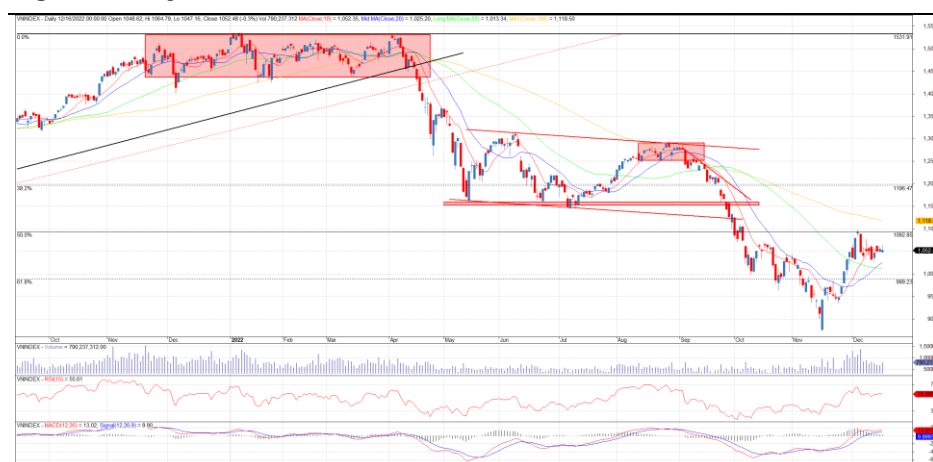
The 1,100-pts area is strong resistance. In addition, the 1,000 zone shows significant support.

→ The sideways is dominant in the short term as the VNIndex moves in the tight range. Traders should wait for the breakout or breakdown to confirm the next trend.

### 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**



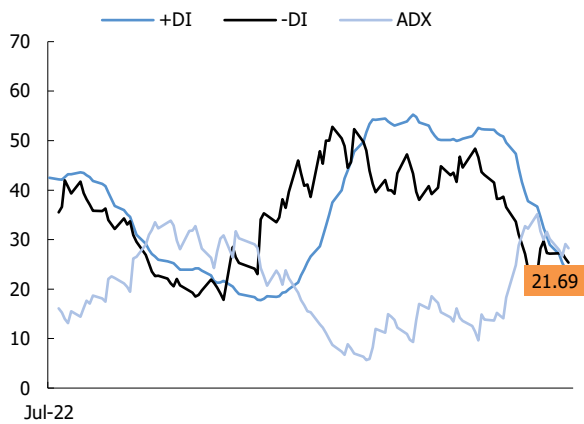
Source: Fiinpro, AmiBroker, KIS

**Table 1. Index statistics**

Close (pts)	1,052
1w change (%)	1.9
1w avg. daily vol.	698,734,120
52-week range (pts)	874-1536
Mkt cap (VND tn)	4,196
PER (x)	11.0
PBR (x)	1.7

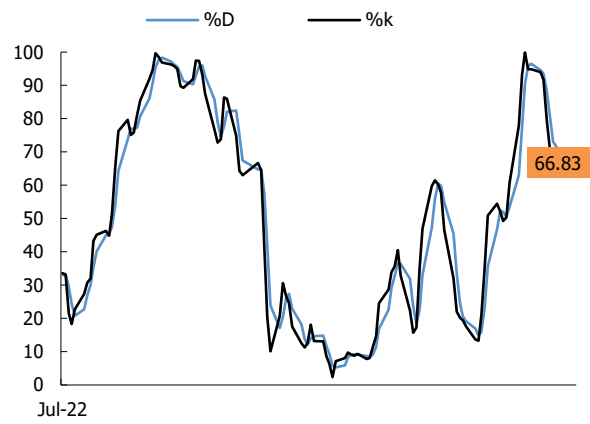
Source: Bloomberg

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



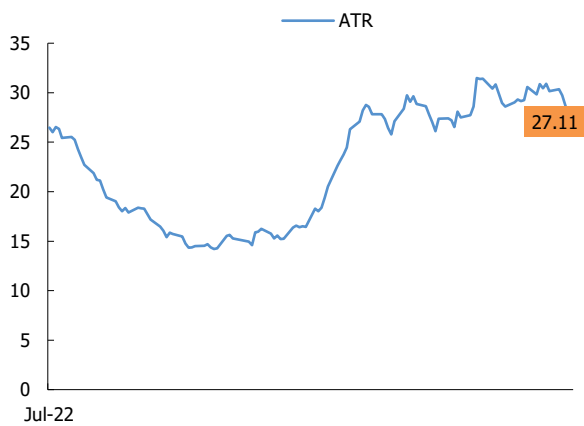
Source: Fiinpro, AmiBroker, KIS

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



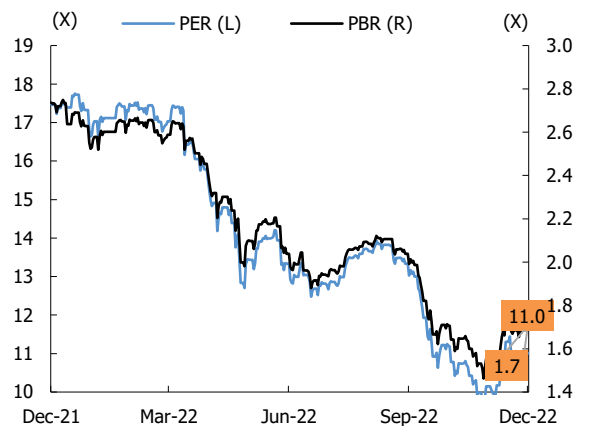
Source: Fiinpro, AmiBroker, KIS

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



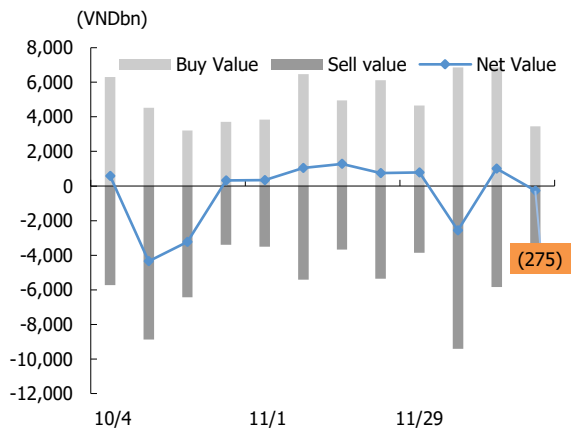
Source: Fiinpro, AmiBroker, KIS

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



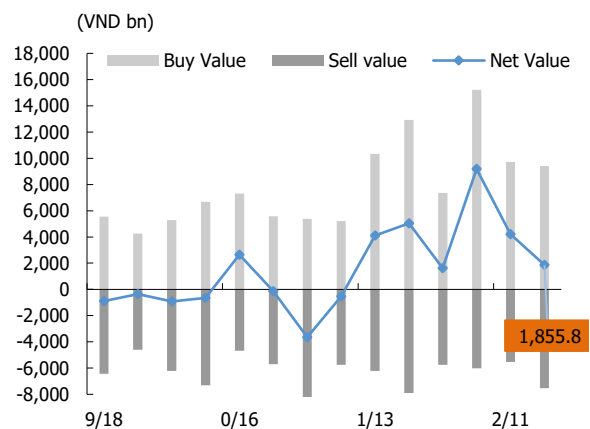
Source: KIS, Bloomberg

**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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