

Bullish signals

Market performance

The VNIndex continued to go up for the fourth bullish week thanks to the high demand from foreigners.

Chart: Bullish signals

Moreover, the daily chart shows the inverse head and shoulders with the target price around 1,300-pts.

In the short term, the bullish trend is confirmed because the VNIndex closes the 1,100-pts threshold two gaining sessions in a row. The index crosses the medium- and short-term moving averages such as the 20-period, 50-period, and 100-period moving averages.

Moreover, the daily chart shows the inverse head and shoulders with the target price around 1,300-pts.

The 1,200-pts area is strong resistance. In addition, the 1,100 zone shows significant support.

→ The VNIndex confirms the bullish uptrend thanks to the breakout at the 1,100-pts threshold.

Technical strategy: Open small long position

In this case, investors should open long positions with small sizes.

Figure 1. Daily candlestick chart – VNIndex

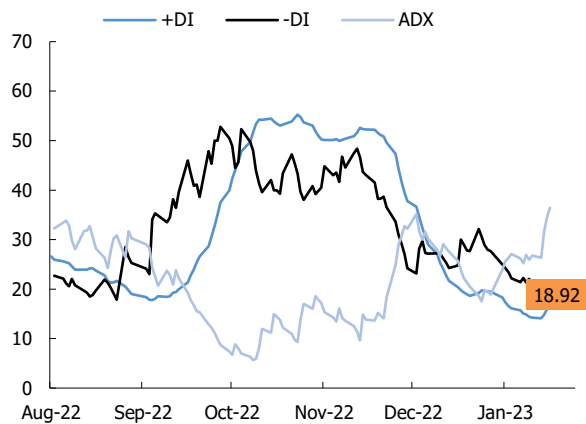


Source: Fiinpro, AmiBroker, KIS

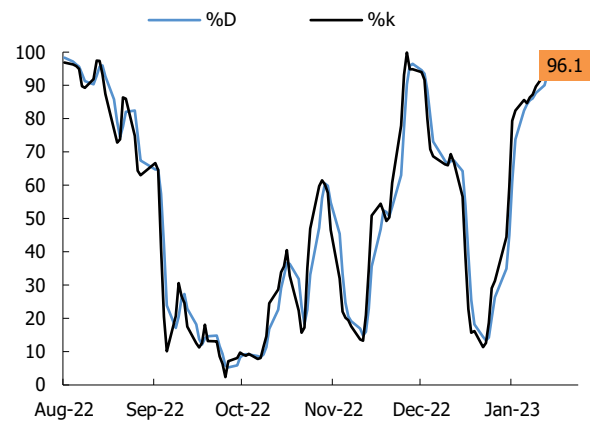
Table 1. Index statistics

Close (pts)	1,117
1w change (%)	5.3
1w avg. daily vol.	516,869,320
52-week range (pts)	874-1531
Mkt cap (VND tn)	4,451
PER (x)	12.0
PBR (x)	1.8

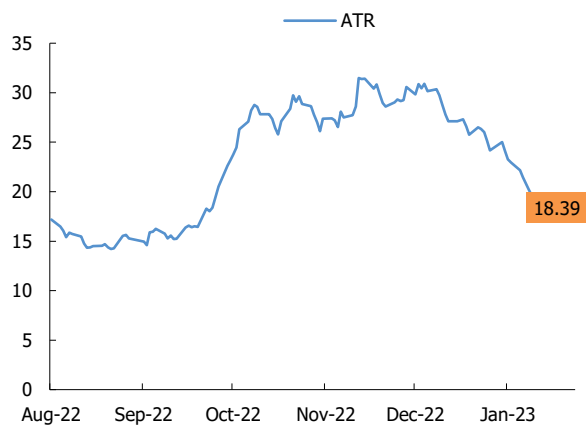
Source: Bloomberg

Figure 2. Directional movement indicator - VNIndex

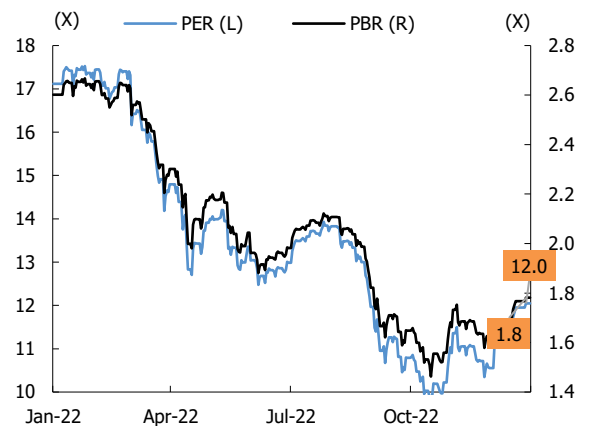
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex

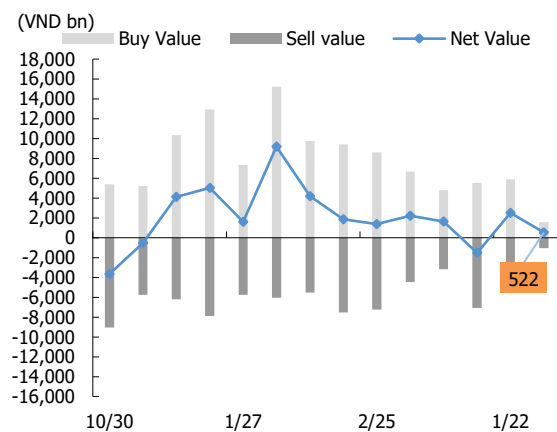
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex

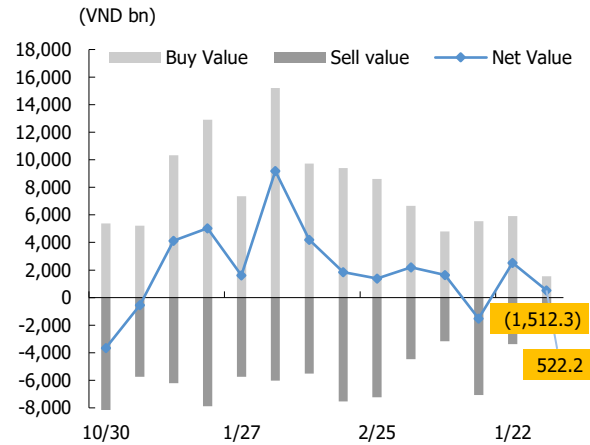
Source: Fiinpro, AmiBroker, KIS

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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