

Low liquidity

Market performance

The VNIndex resumed its uptrend last week thanks to the cash flow of foreign investors.

Chart: Low liquidity

In the long term, the index retests the 100-period moving averages. If the index crosses these lines, the downtrend will be confirmed in the long term.

In the short term, the VNIndex moves in the tight range of 1,020 pts to 1,060 pts, showing a sideways trend. In addition, the volume has become low, confirming the short-term trend. The index needs a breakout or breakdown to confirm a next trend such as a downtrend or an uptrend. If the index crosses up the upper band of 1,100 pts, an uptrend will form. Otherwise, if the index crosses down the lower band of 1,000 pts, a downtrend will form.

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

→ The VNIndex loses consensus, showing the sideways. The index needs a breakout or breakdown to confirm the next trend.

Technical strategy: Stay on the sidelines

In this case, the downside is still intact due to high selling pressure around 1,100-pts threshold. Therefore, traders should stay on the sidelines and wait for the next signals.

Figure 1. Daily candlestick chart – VNIndex



Source: Fiinpro, AmiBroker, KIS

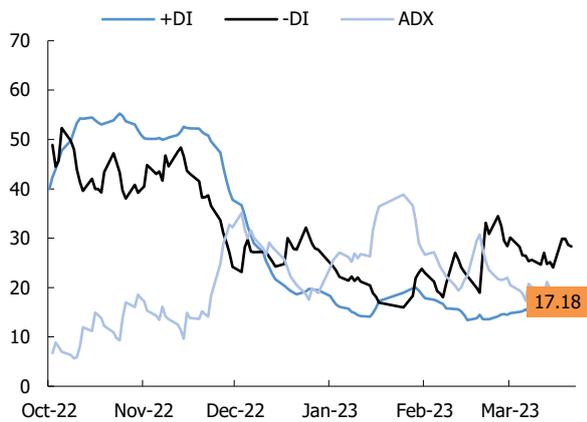
Table 1. Index statistics

Close (pts)	1,046
1w change (%)	0.1
1w avg. daily vol.	407,747,980
52-week range (pts)	874-1531
Mkt cap (VND tn)	4,181
PER (x)	13.6
PBR (x)	1.7

Source: Bloomberg

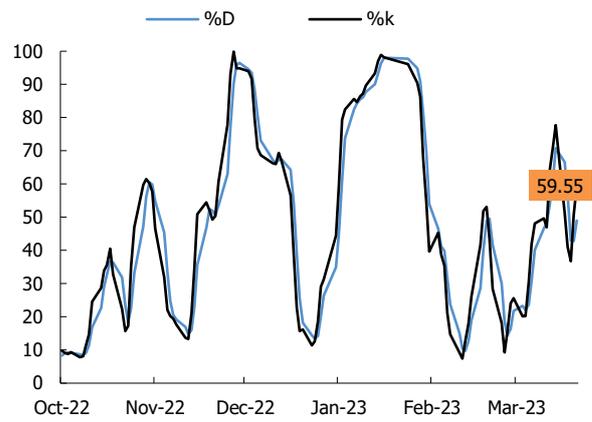
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Figure 2. Directional movement indicator - VNIndex



Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



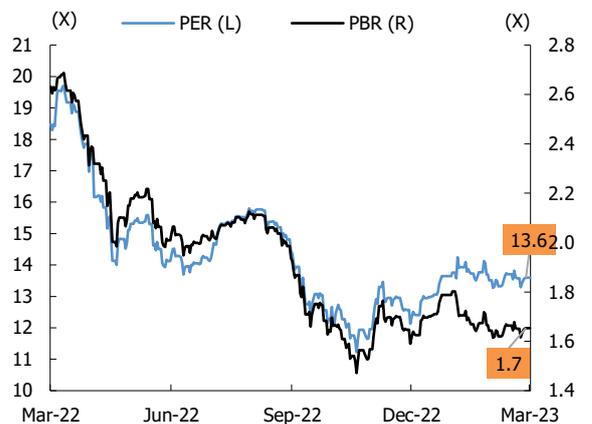
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



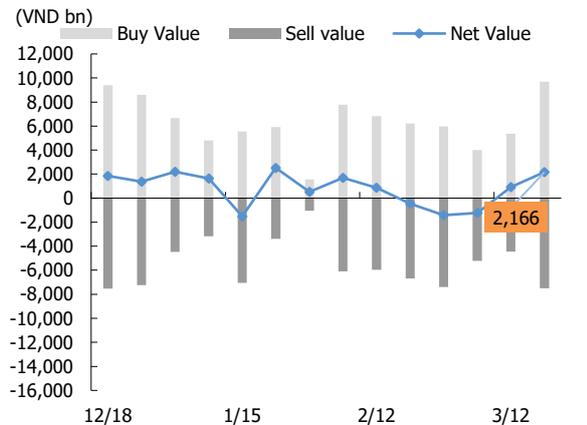
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



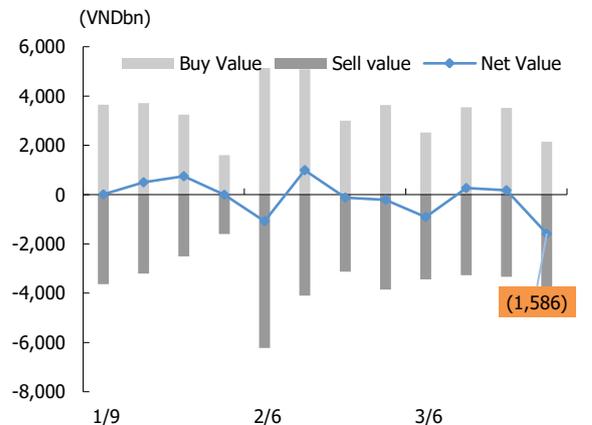
Source: KIS, Bloomberg

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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