

## Demand keeps increasing

### Market performance

Demand has entered the market near 1,000 pts zone, selling pressure near 1,050 pts zone is slowly absorbed as well as the rebound phase is still active. With the big picture, the trading range (1,000-1,100 pts) is still held due the unbroken 1,100 pts area and 1,000 pts zone.

### Chart: Demand keeps increasing

As the selling pressure near the 1,050 pts zone is slowly absorbed, there is the tendency for the VNIndex to follow the current rebound phase and retest 1,100 pts zone.

However, on wider time frame, major MAs are sloping downward, bearish market is still active. Thus, the bear market is faded only when 1,100 pts zone is broken. The unbroken 1,000 pts zone turns around to be the short-term demand zone which could be the important barrier for the bearish swing to extend.

If the 1,000 pts could not be held, range bound market would be ended and 950 pts area would be the next target. On the upside, rebound phase would completely control when 1,100 pts area is pierced.

During this trading week, the market is expected to keep its current rebound phase and testing 1,100 pts zone.

### Technical strategy: Open positions on leading stock

Selling pressure near 1,050 pts zone is slowly absorbed. The rebound phase could be continued. Therefore, investors could open new positions on leading stock but position size should be low due to the current active selling pressure near 1,100 pts zone.

**Figure 1. Daily candlestick chart - VNIndex**



Source: Fiinpro, AmiBroker, KIS

**Table 1. Index statistics**

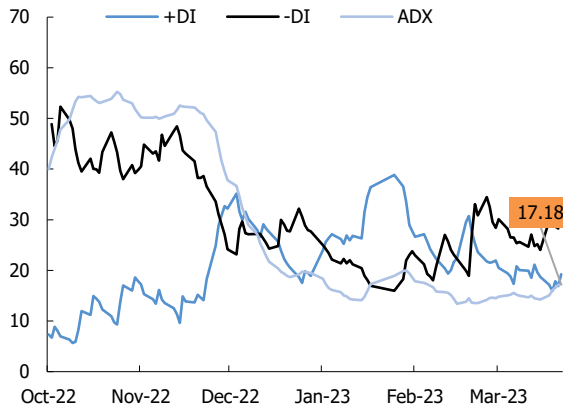
Close (pts)	1,064
1w change (%)	1.6
1w avg. daily vol.	515,264,320
52-week range (pts)	874-1531
Mkt cap (VND tn)	4,252
PER (x)	14.0
PBR (x)	1.7

Source: Bloomberg

### Research Dept

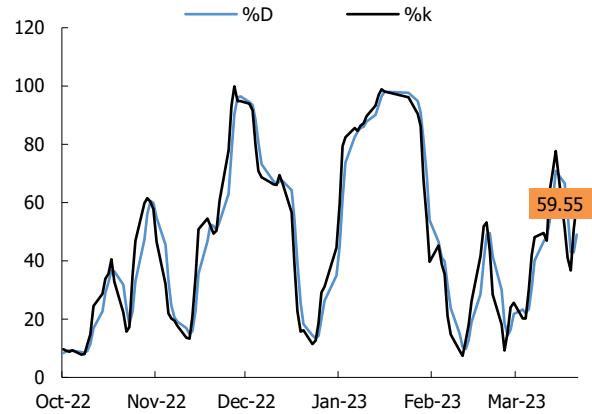
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**Figure 2. Directional movement indicator - VNIndex**



Source: Fiinpro, AmiBroker, KIS

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



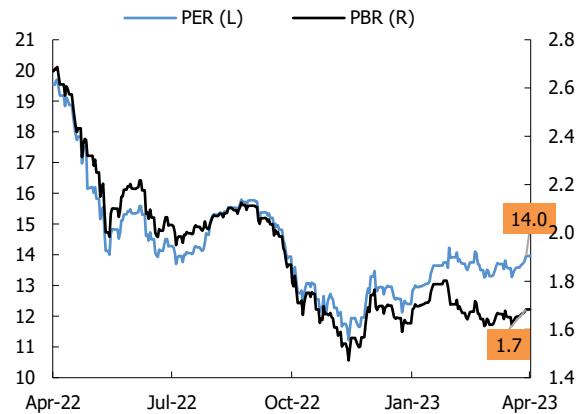
Source: Fiinpro, AmiBroker, KIS

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



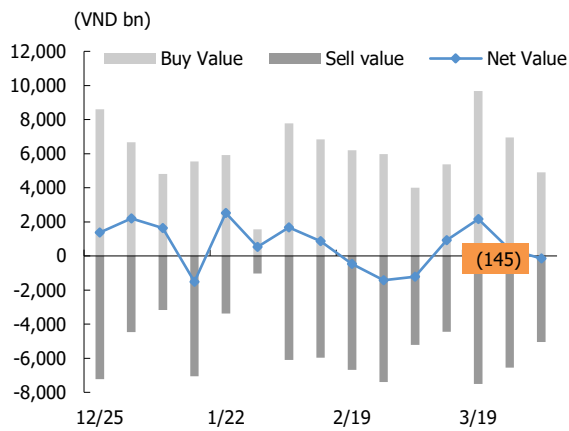
Source: Fiinpro, AmiBroker, KIS

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



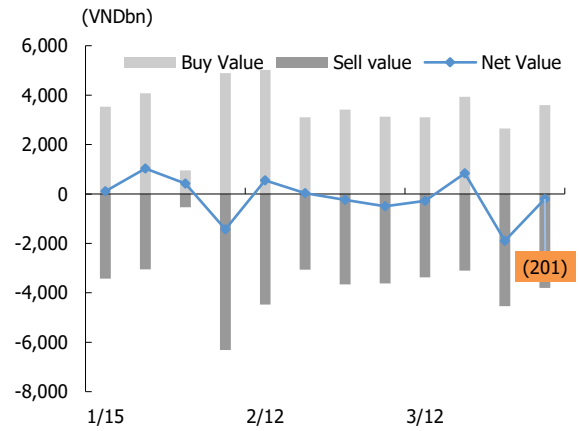
Source: KIS, Bloomberg

**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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