

## Liquidity Upgrade

### Market performance

The VNIndex has continued to move fluctuations within a tight range of 1,020-1,080 pts but liquidity improved last week.

### Chart: Liquidity Upgrade

The medium-term trend for the VNIndex shows a downtrend as the index closed below its 125-period moving average. The confirmation of the downtrend in the medium term will occur if the index remains below its long-term moving average.

In the short term, the market shows some bullish signals as the VNIndex crosses up the 1,050 points thresholds with high liquidity. However, the index moves in the rectangle pattern as the upper and lower bounds are 1,100 pts and 1,000 pts. Hence, the market needs a breakout or breakdown to confirm the next trend.

→ The VNIndex shows cautiousness due to a rectangle pattern. The index needs a breakout or a breakdown to confirm the next trend.

### Technical strategy: Wait for the valid signal

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

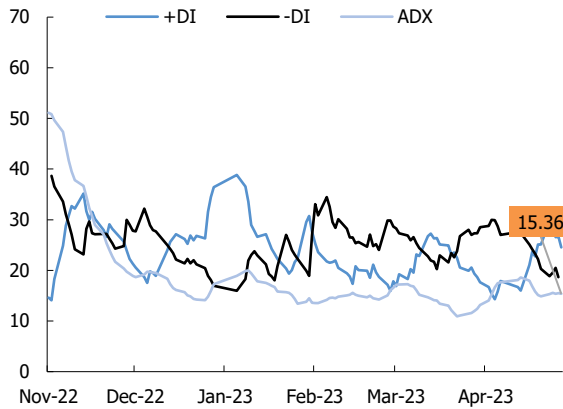
**Table 1. Index statistics**

Close (pts)	1,067
1w change (%)	0.1
1w avg. daily vol.	662,110,080
52-week range (pts)	874-1317
Mkt cap (VND tn)	4,262
PER (x)	14.5
PBR (x)	1.6

Source: Bloomberg

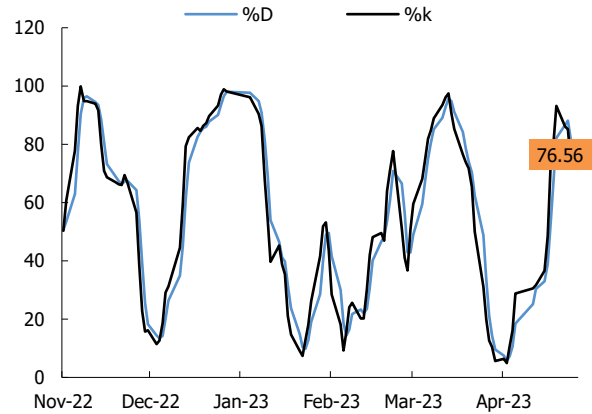
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**Figure 2. Directional movement indicator - VNIndex**



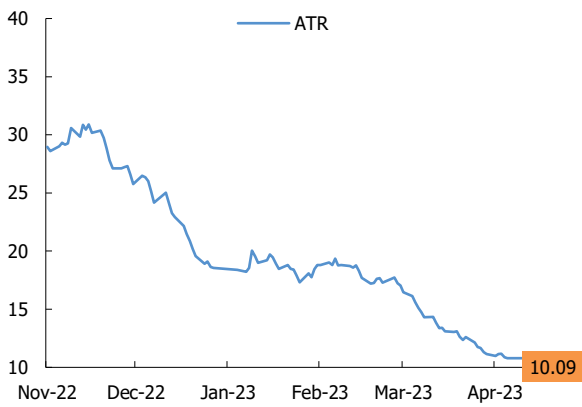
Source: Fiinpro, AmiBroker, KIS

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



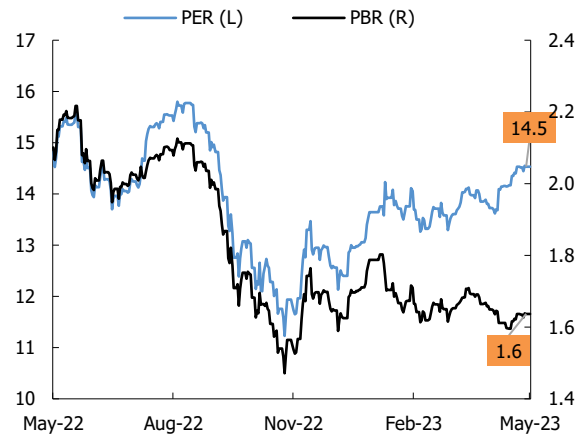
Source: Fiinpro, AmiBroker, KIS

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



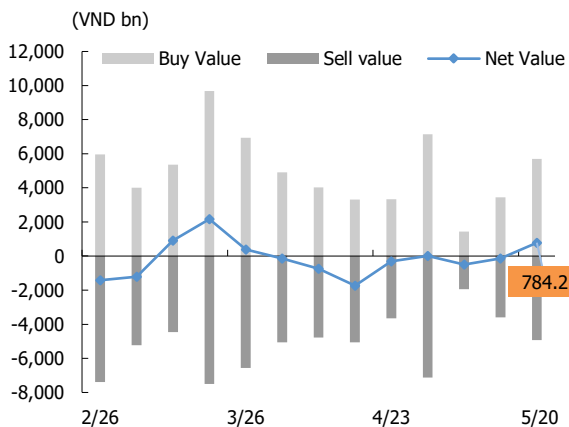
Source: Fiinpro, AmiBroker, KIS

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



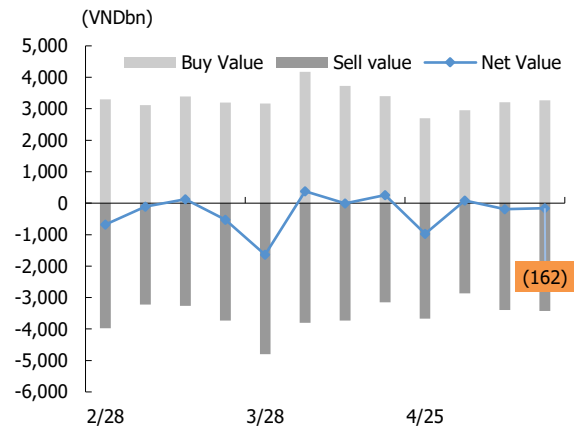
Source: KIS, Bloomberg

**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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