

### VN-Index's trend

#### ➤ Weekly chart

Current price:	1,351	points
Support level:	1,300 – 1,320	points
Resistant level:	1,360 – 1,380	points



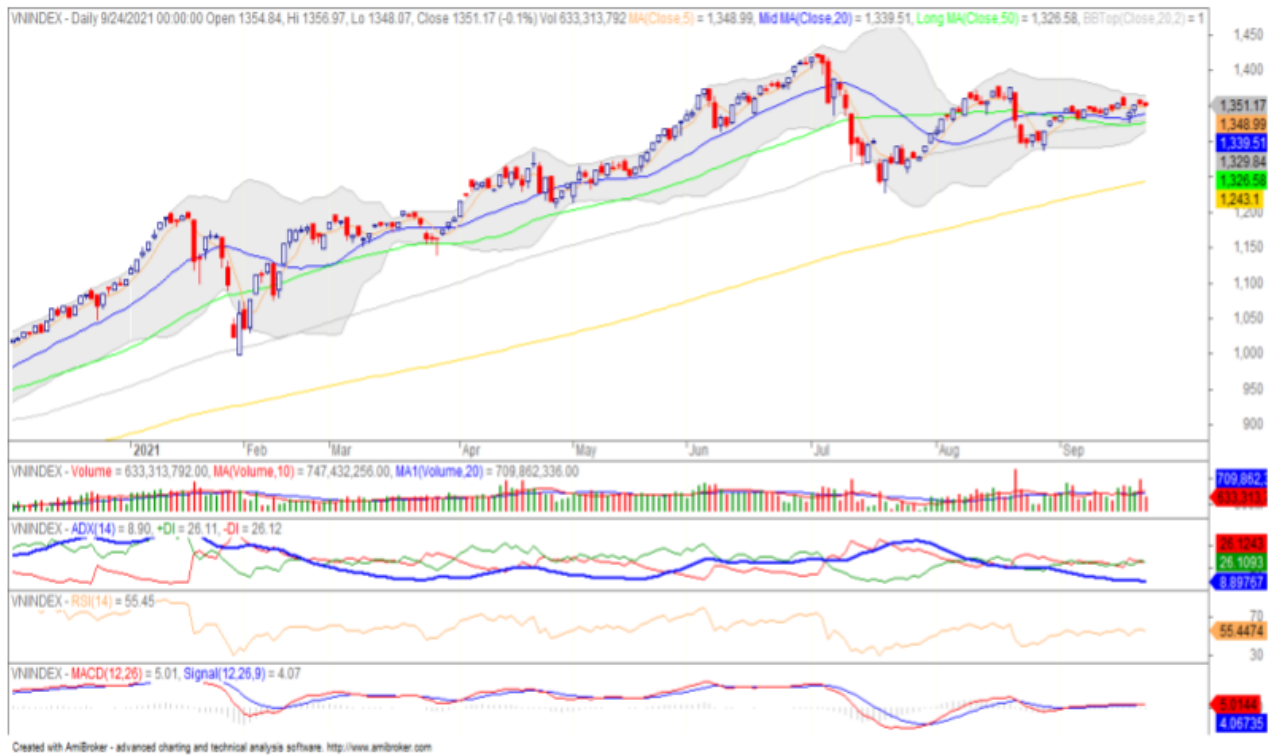
VN-Index stayed on long-term gaining trend, as it stayed above most important MA lines from week MA5 to 26, and +DI was above –DI, showing that the recovering trend is still positive.

However, the index dropped again after a gaining week with smaller candle, and week MA13 tended to be flat again, showing that the movement in middle-term is struggling and unclear. Therefore, current struggle can only be broken when the index breaks resistant level of 1,360-1,380 points (Fib 127.2 and peak of August).

In general, VN-Index is still on long-term gaining trend but there was struggling in middle term. Therefore, investors should keep a balance weight with priority on good fundamental codes that can attract strong cash flow.

## VN-Index's trend

### ➤ Daily chart



VN-Index's trend in short-term is struggling and unclear, as MA20, 50, and 100 are meeting and quite flat, and ADX was deep below 8 and two DI lines tended to cut each other, showing that the index is on no-trend status.

However, the index stayed above most important MA lines from MA5 to MA200, and MACD stayed above Signal, maintaining short-term buying status, showing that the index might challenge resistant level around 1,360-1,365 points (upper resistant level of current Sideway channel).

In general, VN-Index is struggling and the trend is unclear. Therefore, investors should keep a balance weight, with priority on good fundamental codes that can attract strong cash flow.

## VN-Index's Scenarios

We update the scenarios that might take place on VN-Index in the second half of 2021 as follow:

- **Basic Scenario:** VN-Index might create peak around 1,400 points and move toward 1,200 points.



With basic scenario, the market might drop from peak level of 1,400 points and moves stably at support level of 1,200 points at the end of 2021.

### Controlling elements for Scenario 1:

- Vietnam must still face the widespread of the outbreak, in which, big outbreak centers in the South are still complicated and spreading widely on the country. At the same time, the Government might push on outbreak control activities with strong social distancing solutions, while the economic suffers from the negative impact.
- Stimulating packs help world economic recovering, but domestic outbreak situation makes Vietnam seeing slower recovery than the world. The problem will only be resolved by pushing on vaccination to reach herd immunity at the end of 2021.
- Foreign investors raise selling pressure.
- A positive point is that the Government might maintain open monetary policy to support the economy in escaping the recession created by the outbreak, maintaining a low interest rate and helping stock market avoiding a big demolition.

### Participating strategy:

- We raise the forecast on this scenario from 40% to **50%**. As the outbreak is still unpredictable.
- Investors should keep a cautious manor on the market.

## VN-Index's scenario

### ➤ Positive Scenario: VN-Index challenges 1,400 points before correcting again.



At positive scenario, VN-Index is strongly supported by F0 cash flow. The index recovers to challenge peak level of 1,400 points before correcting slightly to support level of 1,300 points at the end of 2021.

#### Controlling elements:

- Strong social distancing solutions to fight the outbreak might not be lifted soon before September, so the people must stay at home, so new cash flow will move into stock market to seek investment opportunities when other channels are disrupted.
- Stimulating packs help world economic recovering, but domestic outbreak situation makes Vietnam seeing slower recovery than the world. The problem will only be resolved by pushing on vaccination to reach herd immunity at the end of 2021.
- Foreign investors raise selling pressure.
- A positive point is that the Government might maintain open monetary policy to support the economy in escaping the recession created by the outbreak, maintaining a low interest rate.

#### Participating strategy:

- We lower the forecast on this scenario from 50% to **40%**. Main impact factor is the cash flow from F0 investors tends to slow down.
- Investors might hold on to the shares and wait to sell when the market challenges old peak level.

## VN-Index's scenarios

- **Negative scenario:** VN-Index creates peak at 1,400 points and drops to break 1,200 points



In this scenario, VN-Index is dropping again from peak level of 1,400 points. Selling pressure increases strongly so the index cannot maintain support level of 1,200 points and the index might drop to 1,100 points at the end of 2021.

### Controlling elements:

- Vietnam must still face the widespread of the outbreak, in which, big outbreak centers in the South are still complicated and spreading widely on the country. At the same time, the Government might push on outbreak control activities with strong social distancing solutions, while the economic suffers from the negative impact.
- Stimulating packs help world economic recovering, but domestic outbreak situation makes Vietnam seeing slower recovery than the world. The problem will only be resolved by pushing on vaccination to reach herd immunity at the end of 2021.
- Foreign investors raise selling pressure.
- A positive point is that the Government might maintain open monetary policy to support the economy in escaping the recession created by the outbreak, maintaining a low interest rate and helping stock market avoiding a big demolition.

### Participating strategy:

- We maintain our forecast on this scenario at **10%**.
- Investors should keep high cash weight and be cautious on stock holding.

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