

Selling pressure at the 1,300-point level

Market performance

The VNIndex recorded its second consecutive week of gains, with the index now testing some key levels, such as the 1,300-point peak.

Chart: Selling pressure at the 1,300-point level

The uptrend is maintained in the medium and long term, but the 1,300-point level proves to be a strong resistance as the index has adjusted five times when attempting to break through this level. This could mark a long-term accumulation phase. If the index surpasses this level, the next target would be in the 1,400-1,450-point range.

In the short term, although there was a correction at the end of the week, this did not reverse the uptrend. Additionally, trading volume increased over the last three sessions, indicating that cash flow is returning. However, since the 1,300-point level remains a strong resistance in the short term, the index will likely require another accumulation phase before breaking through.

The nearest resistance zone is at 1,300 points, while the key support level lies in the 1,240-1,250-point range.

→ Despite the correction at the end of the week, the uptrend remains intact in the short term. This trend may face some challenges as it approaches the 1,300-point level. Therefore, investors should wait for a breakout signal before increasing their stock holdings.

Technical strategy: Open exploratory long positions

In this scenario, investors can continue to hold their current positions and wait for a signal that the index has broken through the 1,300-point level to open new positions.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiiopro, AmiBroker, KIS

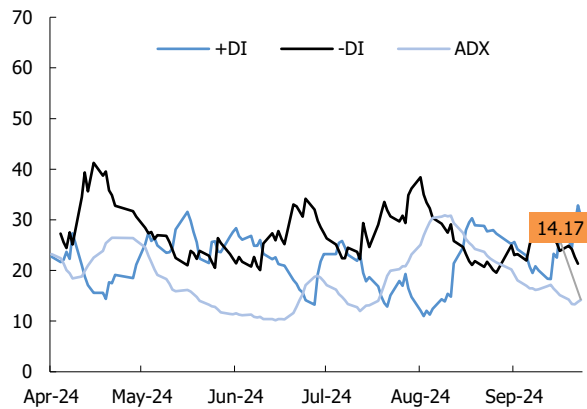
Table 1. Index statistics

Close (pts)	1,290
1w change (%)	1.4
1w avg. daily vol.	667,171,080
52-week range (pts)	1020-1306
Mkt cap (VND tn)	5,298
PER (x)	15.9
PBR (x)	1.7

Sources: Bloomberg

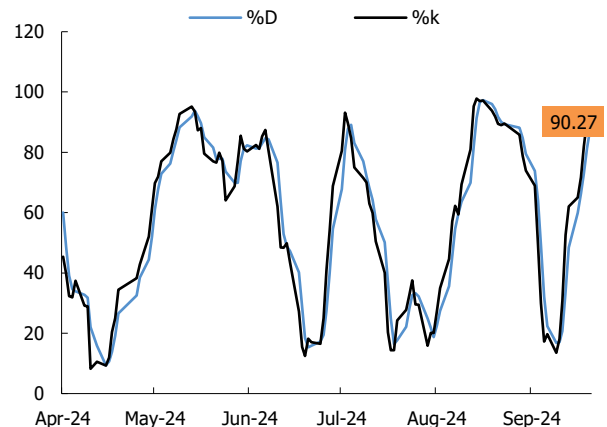
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Figure 2. Directional movement indicator - VNIndex



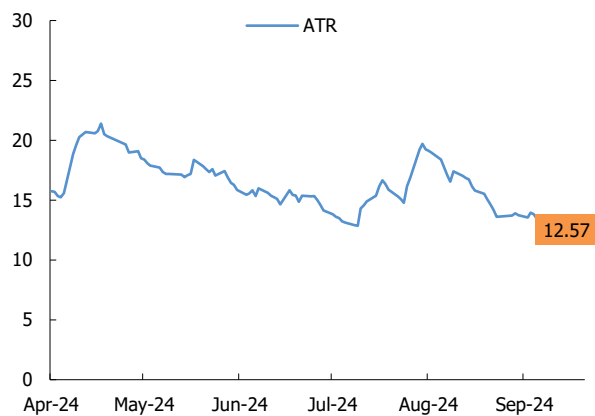
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



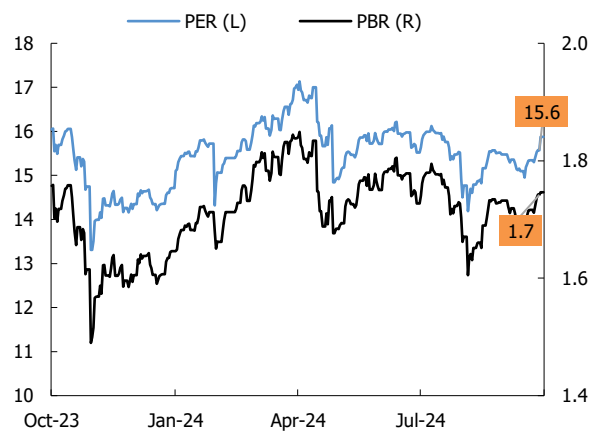
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



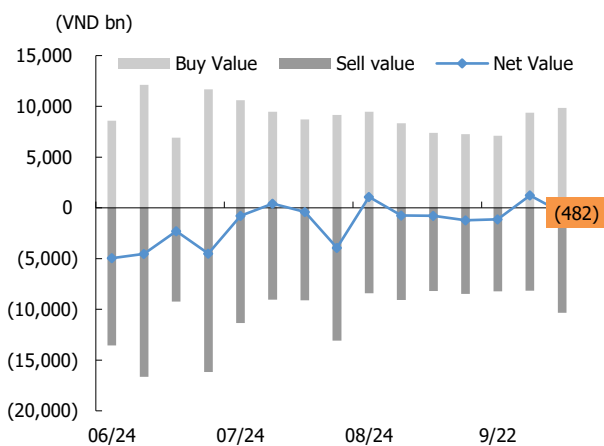
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



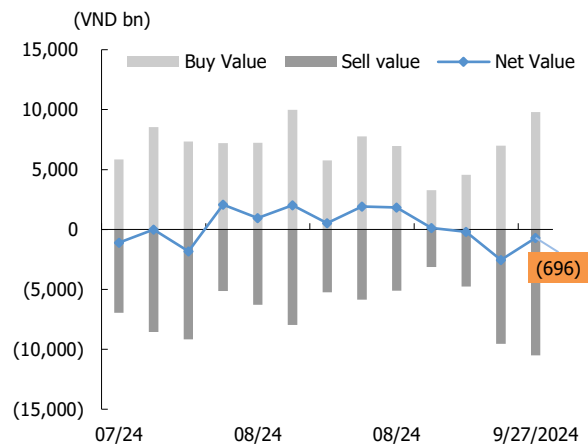
Source: KIS, Bloomberg

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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