

Wait confirmation signals

Market performance

The VN-Index experienced a recovery week after two weeks of previous corrections. The index shows multiple signals indicating the potential for a short-term reversal.

Chart: Wait confirmation signals

The index displayed several positive signals implying a trend reversal, such as Spinning Top and Piercing Line patterns, along with increased volume during the reversal session. Notably, these patterns were confirmed during last Thursday's trading session.

However, the declining volume in the last two sessions of the week suggests cautious sentiment from market participants, indicating that the current upward trend may lack sustainability. Therefore, further confirmation signals are needed this week to validate that the downtrend has reversed.

The key support level for this week is in the range of 1,180–1,200 pts, corresponding to the low of Aug 2024.

→ Investors should cautiously observe additional positive signals at this stage to confirm the trend reversal. Until these signals are evident, maintaining a safe level of stock exposure is advisable.

Technical strategy: Maintain a safe proportion

In this situation, investors should exercise caution, maintain a safe stock allocation, and wait for a trend reversal signal.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiinpro, AmiBroker, KIS

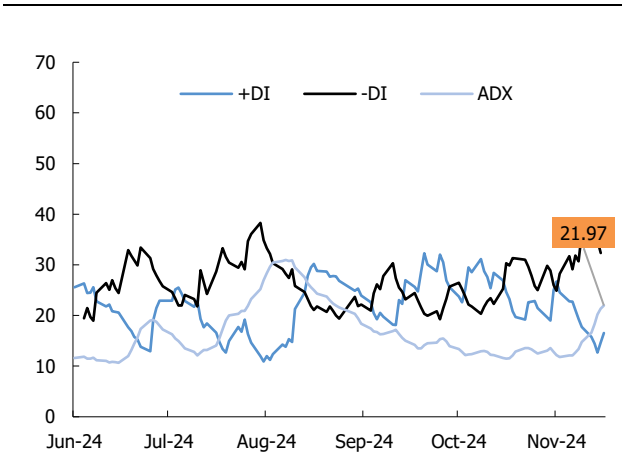
Table 1. Index statistics

Close (pts)	1,228
1w change (%)	0.78
1w avg. daily vol.	665
52-week range (pts)	1,306-1,073
Mkt cap (VND tn)	5,040
PER (x)	15
PBR (x)	2

Sources: Bloomberg

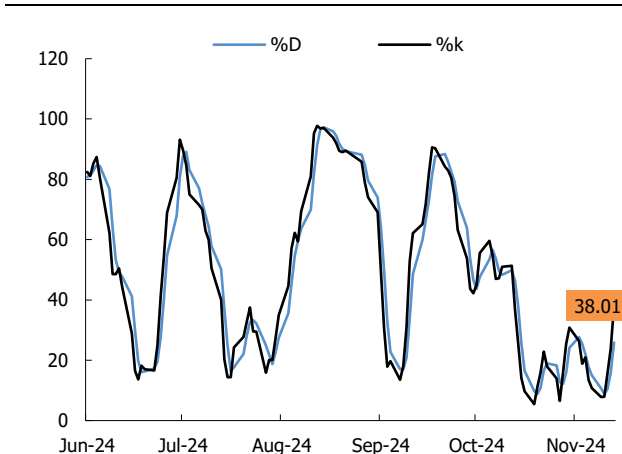
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Figure 2. Directional movement indicator - VNIndex



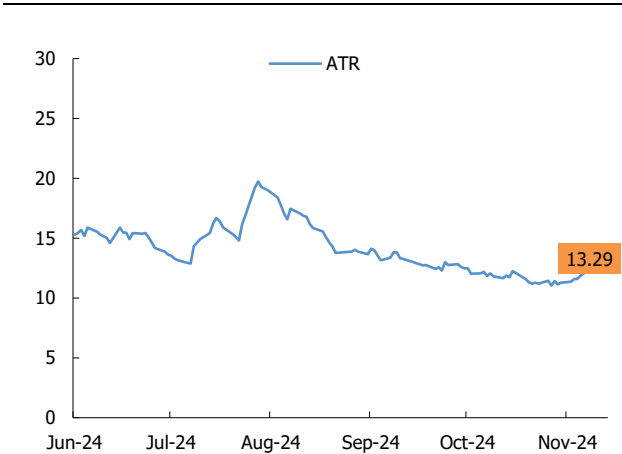
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



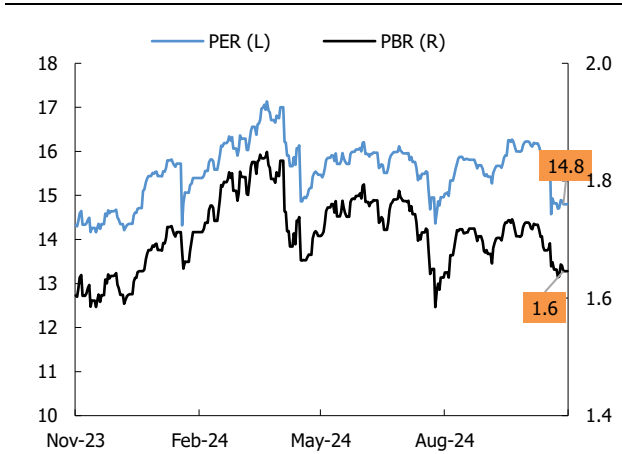
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



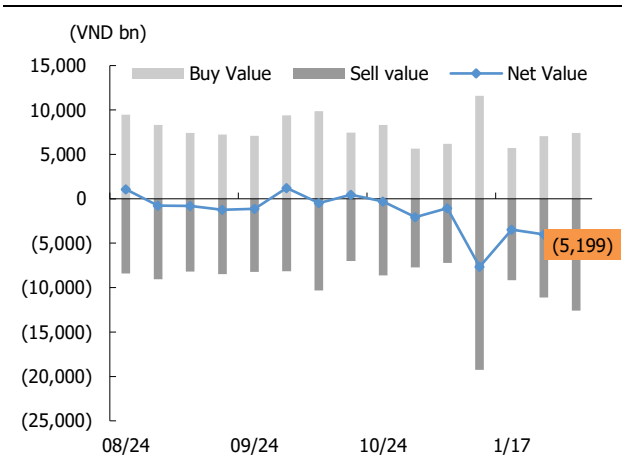
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



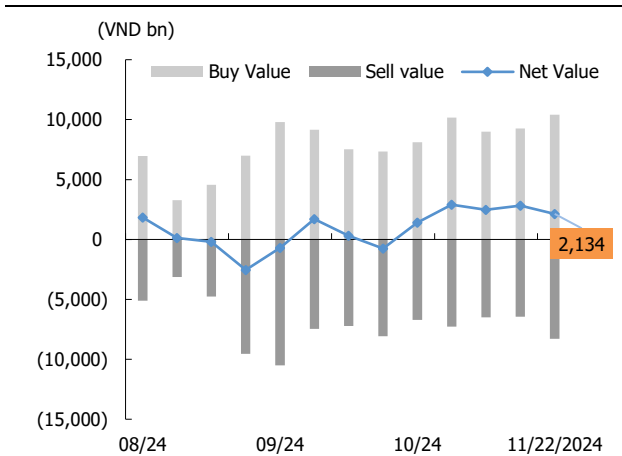
Source: KIS, Bloomberg

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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