

## Confirm an uptrend

### Market performance

The VN-Index continued its recovery trend with a third consecutive week of gains. Liquidity improved significantly.

### Chart: Confirm an uptrend

In the medium to long term, the index continues to move within a rectangle pattern, with the upper boundary at the 1,300-point level and the lower boundary in the 1,180-1,200-point range. The index needs to provide a breakout signal to confirm the next long-term trend.

The short-term uptrend continues to be confirmed, as evidenced by a strong breakout session last Thursday. A sharp increase in trading volume provided critical confirmation of this trend. As a result, the index is expected to move upward and may test the 1,300-point level.

However, the index showed a negative signal in the last trading session of the week by forming two out of three candlesticks of an Evening Star pattern. If the index declines in the next session and completes this pattern, there is a high likelihood of a short-term downtrend.

→ The short-term uptrend has been confirmed with the index breaking out strongly last Thursday, accompanied by a surge in trading volume. However, it is essential to monitor the formation of the Evening Star pattern this week before making trading decisions.

### Technical strategy: Maintain a safe proportion

In this situation, investors should remain cautious, maintain a safe proportion of stocks, and wait for reversal signals.

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



Source: Fiinpro, AmiBroker, KIS

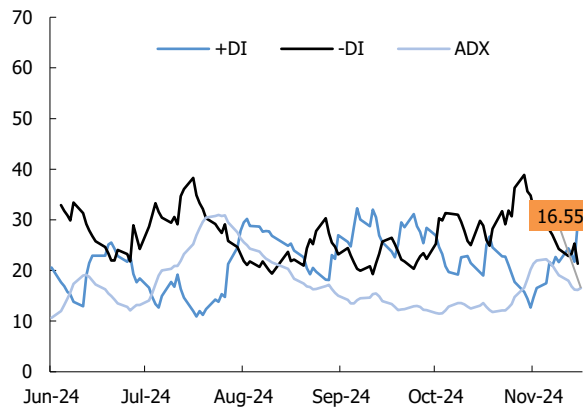
**Table 1. Index statistics**

Close (pts)	1,270
1w change (%)	1.56
1w avg. daily vol.	519
52-week range (pts)	1,306-1,082
Mkt cap (VND tn)	5,219
PER (x)	15
PBR (x)	2

Sources: Bloomberg

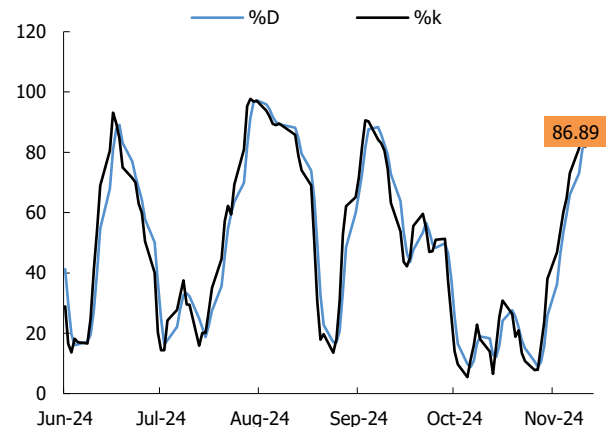
**Research Dept**  
Researchdept@kisvn.vn

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



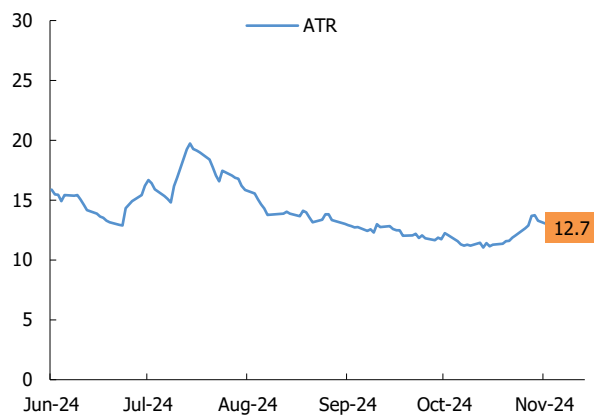
Source: Fiinpro, AmiBroker, KIS

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



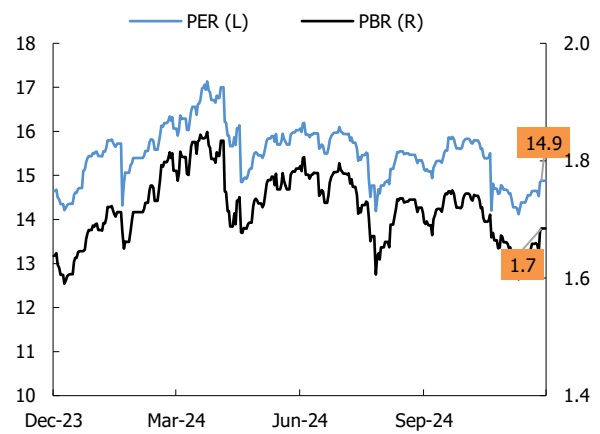
Source: Fiinpro, AmiBroker, KIS

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



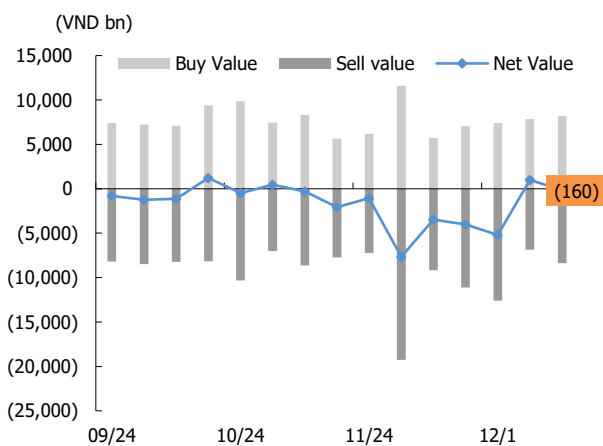
Source: Fiinpro, AmiBroker, KIS

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



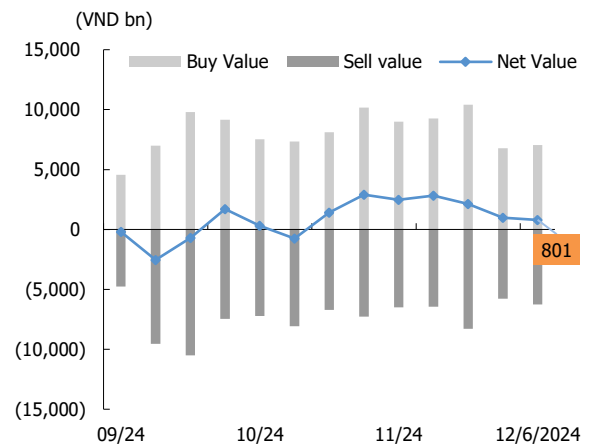
Source: KIS, Bloomberg

**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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