

Negative signals

Market performance

The market recorded a correction week with selling pressure appearing mainly in Friday's session. The VNIndex closed at its lowest level of the week.

Chart: Negative signals

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

In the short term, negative signals emerged as the index saw a strong correction in the final session of the week with increased volume. Furthermore, the index closed below both its 10-day and 20-day moving averages. This indicated a potential downward trend formation.

However, trading volume during the past week remained low, so several more sessions are needed to confirm this signal before concluding that the upward trend has reversed.

→ While negative signals appeared in last week's final session, the current trading volume remains at low levels, so this signal may not be accurate. Therefore, investors should wait for additional confirmation signals before taking action.

Technical strategy: Open exploratory long positions

In this situation, investors need to carefully observe the market for the next one to two sessions to confirm the current trend. At that point, investors can make appropriate decisions.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiinpro, AmiBroker, KIS

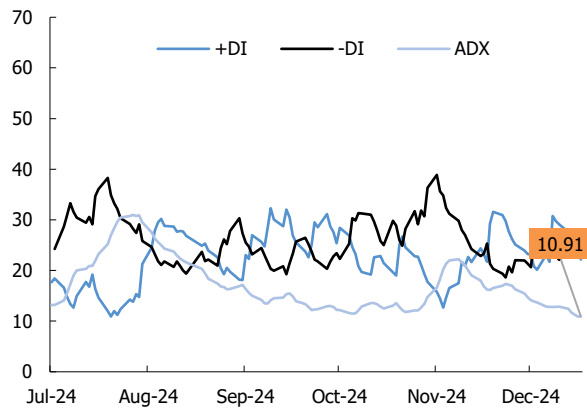
Table 1. Index statistics

Close (pts)	1,254
1w change (%)	(1.66)
1w avg. daily vol.	424
52-week range (pts)	1,306-1,146
Mkt cap (VND tn)	5,158
PER (x)	15
PBR (x)	2

Sources: Bloomberg

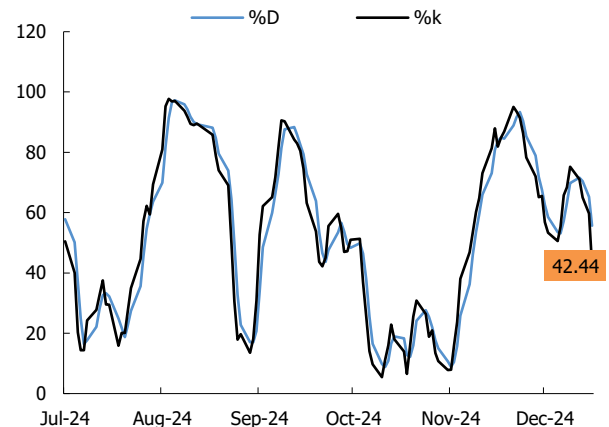
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Figure 2. Directional movement indicator - VNIndex



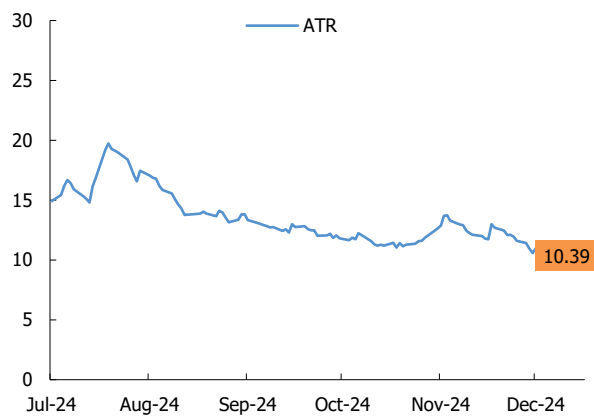
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



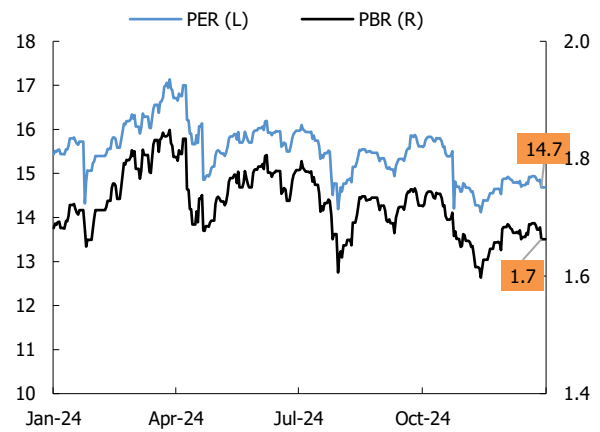
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



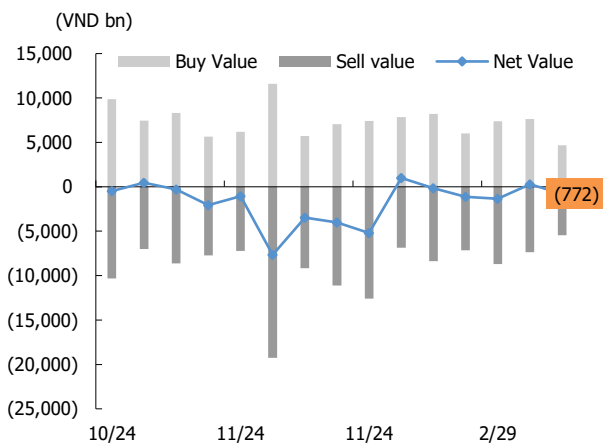
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



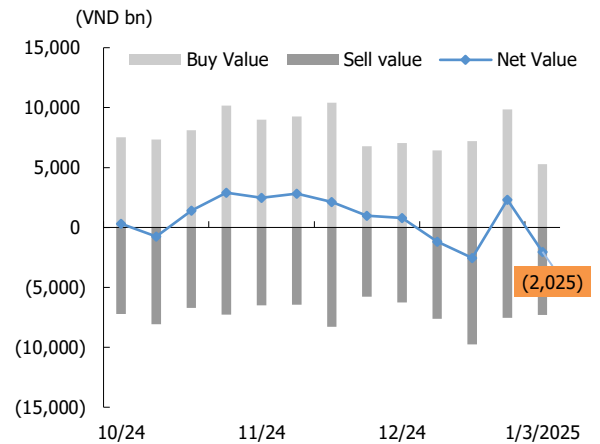
Source: KIS, Bloomberg

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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