

# Testing the November peak

## Market performance

The market maintained its upward momentum in the first week after Tet. Accordingly, the index approached the November 2024 peak, reflecting positive investor sentiment.

## Chart: Testing the November peak

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, the uptrend remains intact as trading volume increased throughout the past week. This suggests that the index may continue to rise this week. The 1,300-point level will act as a strong resistance at this stage.

→ A positive signal has emerged, confirming the recovery trend accompanied by rising volume. Therefore, the uptrend is expected to continue.

## Technical strategy: Market observation

The 1,300-point level will serve as strong resistance for the index's recovery in the medium and long term. Therefore, investors should wait for a breakout signal before initiating new positions, as selling pressure may emerge when the index approaches this level.

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



Source: Fiipro, AmiBroker, KIS

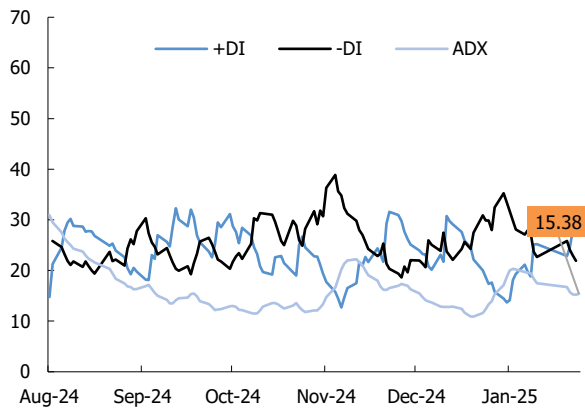
**Table 1. Index statistics**

Close (pts)	1,275
1w change (%)	0.80
1w avg. daily vol.	495
52-week range (pts)	1,306-1,165
Mkt cap (VND tn)	5,311
PER (x)	14
PBR (x)	2

Sources: Bloomberg

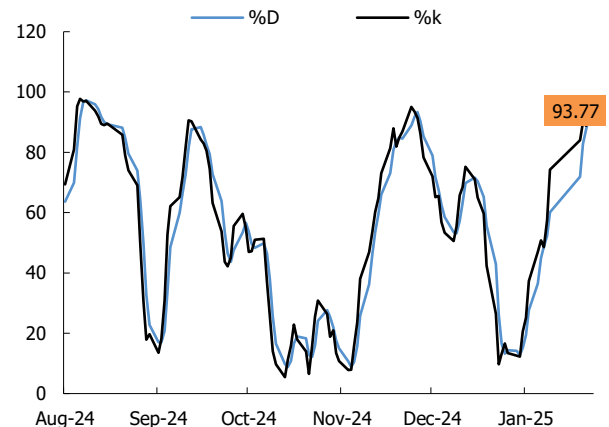
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**Figure 2. Directional movement indicator - VNIndex**



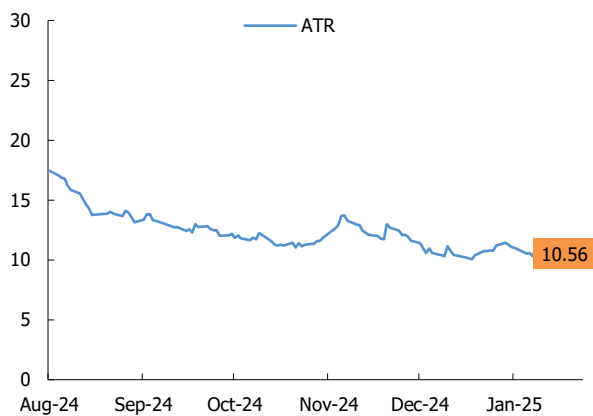
Source: Fiinpro, AmiBroker, KIS

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



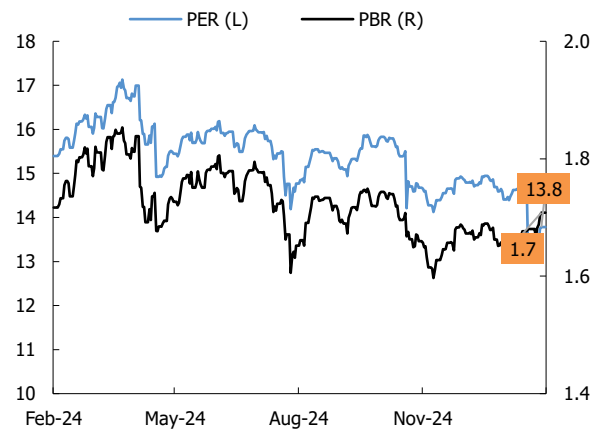
Source: Fiinpro, AmiBroker, KIS

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



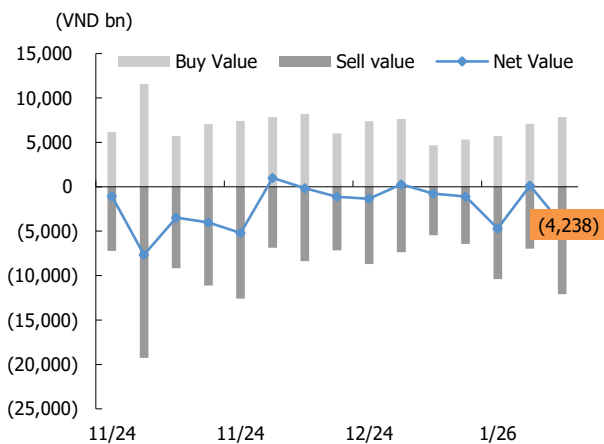
Source: Fiinpro, AmiBroker, KIS

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



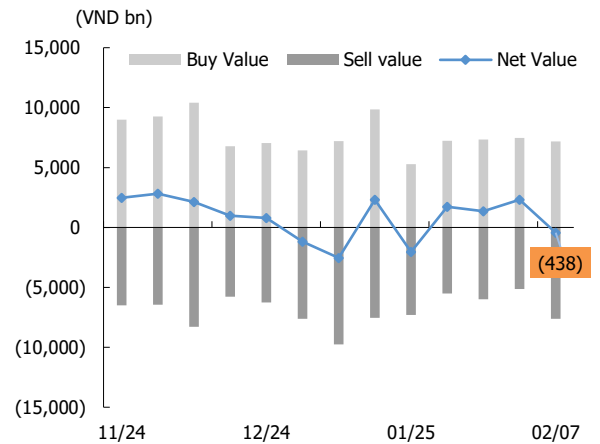
Source: KIS, Bloomberg

**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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