

A V-shaped bottom?

Market performance

The market recorded a recovery week after a sharp correction in the previous week, which was driven by tariff-related developments. Trading volume slightly declined but remained at a relatively high level.

Chart: A V-shaped bottom?

The previously formed rectangle pattern from 2024, targeting the 1,400-1,450 range, may have failed following the recent sharp correction.

Although the index rebounded last week with increased volume and formed a V-shaped bottom, it is still too early to confirm a return of the uptrend, as volatility remains high. This implies that risks are still present. Therefore, further confirmation signals are needed before a clear trend can be established.

→ Despite last week's recovery, market volatility remains elevated. This suggests that risks persist, and investors should remain cautious while monitoring further signals.

Technical strategy: Market observation

Under current conditions, investors are advised to maintain a safe equity allocation and closely observe the market, waiting for clearer signs of stabilization before opening new positions.

Figure 1. Daily candlestick chart - VNIndex



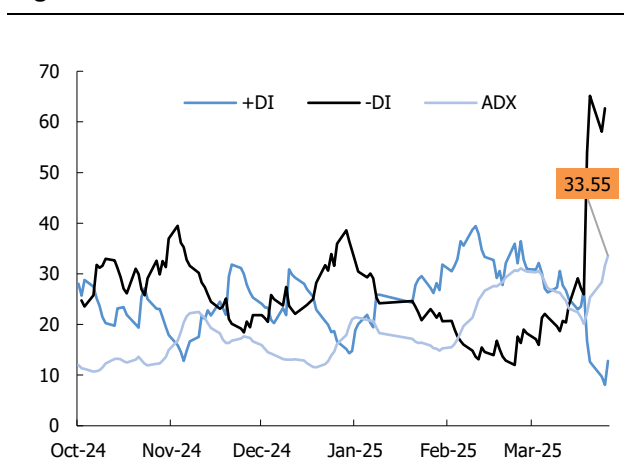
Source: Fiinpro, AmiBroker, KIS

Table 1. Index statistics

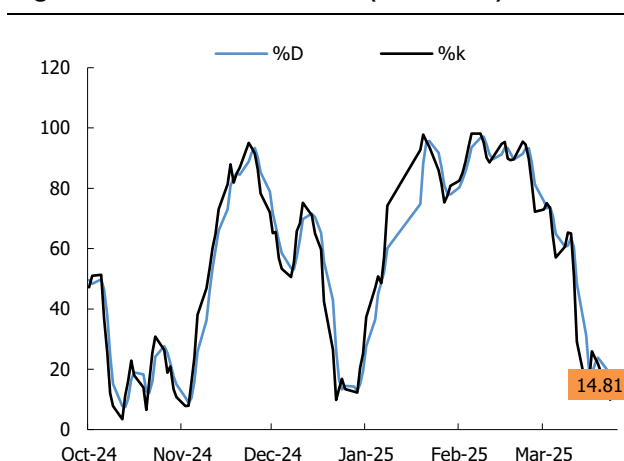
Close (pts)	1,222
1w change (%)	0.94
1w avg. daily vol.	1,209
52-week range (pts)	1342-1073
Mkt cap (VND tn)	5,104
PER (x)	14
PBR (x)	2

Sources: Bloomberg

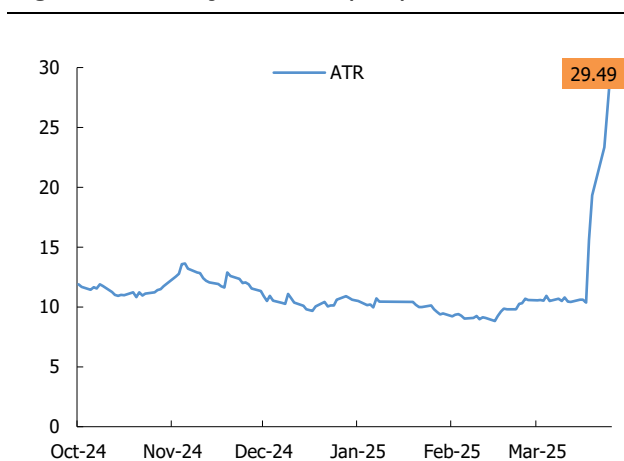
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Figure 2. Directional movement indicator - VNIndex

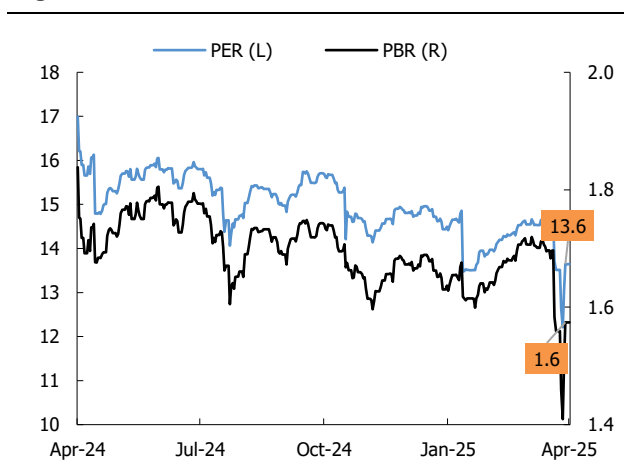
Source: Fiipro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex

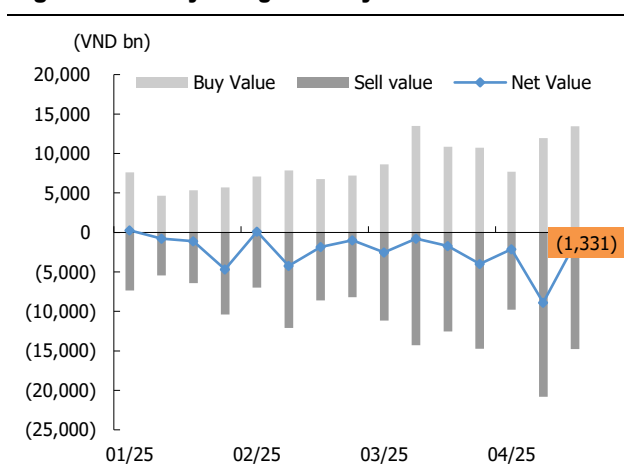
Source: Fiipro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex

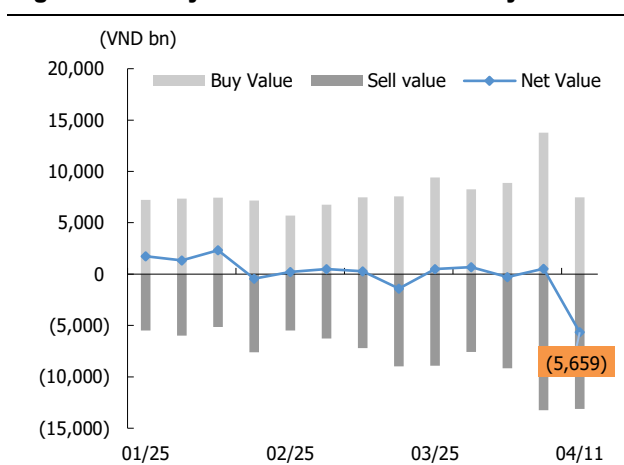
Source: Fiipro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex

Source: KIS, Bloomberg

Figure 6. Weekly foreign net buy / sell

Source: Fiipro, KIS

Figure 7. Weekly domestic institution net buy / sell

Source: Fiipro, KIS

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