

# Consolidation phase?

## Market performance

The market recorded a correction week, though the decline remained moderate. Liquidity continued to weaken compared to the previous week.

## Chart: Consolidation phase?

The rectangle pattern failed. This pattern, formed in 2024 with a price target in the 1,400–1,450 range, was broken following the recent sharp correction.

After rebounding with a V-shaped recovery last week, the index entered a consolidation phase within a narrow range of 1,200-1,250 points, accompanied by weakening trading volume. This reflects growing investor caution. Therefore, the index needs a breakout session to reconfirm its next trend.

→ The VNIndex consolidated in a narrow range after a strong gain the week before. However, risks remained elevated, so investors should stay cautious and continue watching for further signals.

## Technical strategy: Market observation

In this context, investors should maintain a safe level of stock exposure and observe the market, waiting for clearer signals of stability before opening new positions.

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



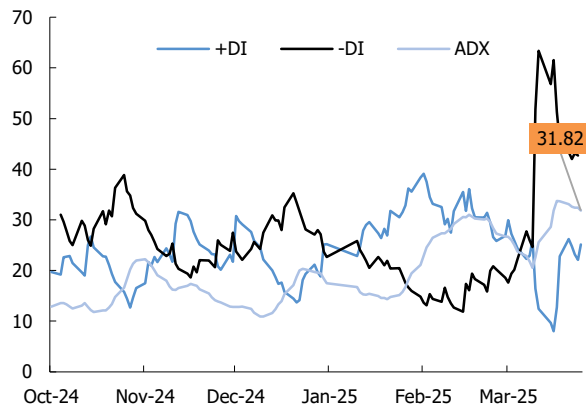
Source: FiiiproX, AmiBroker, KIS Research

**Table 1. Index statistics**

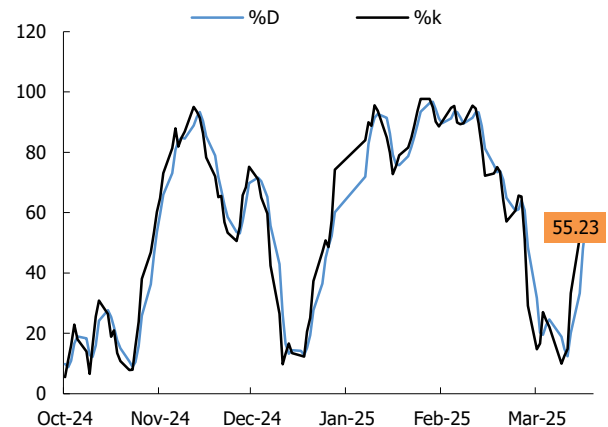
Close (pts)	1,219
1w change (%)	(0.3)
1w avg. daily vol.	838
52-week range (pts)	1342-1073
Mkt cap (VND tn)	5,090
PER (x)	13.6
PBR (x)	1.6

Sources: Bloomberg

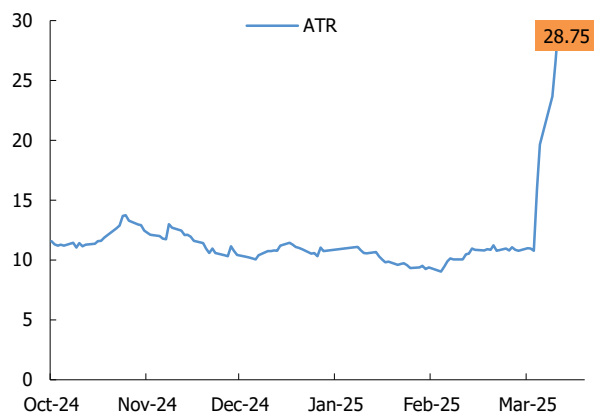
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**Figure 2. Directional movement indicator - VNIndex**

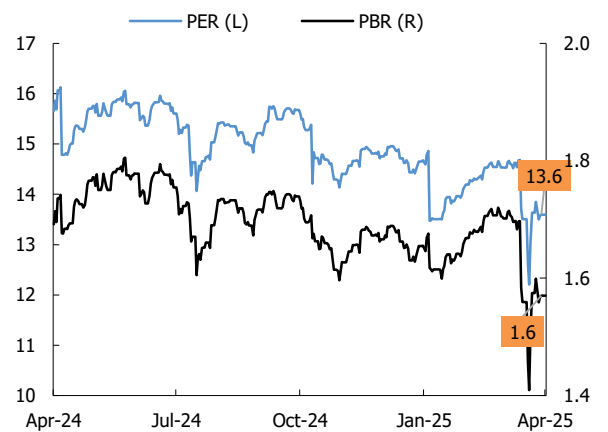
Source: FiinproX, AmiBroker, KIS Research

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

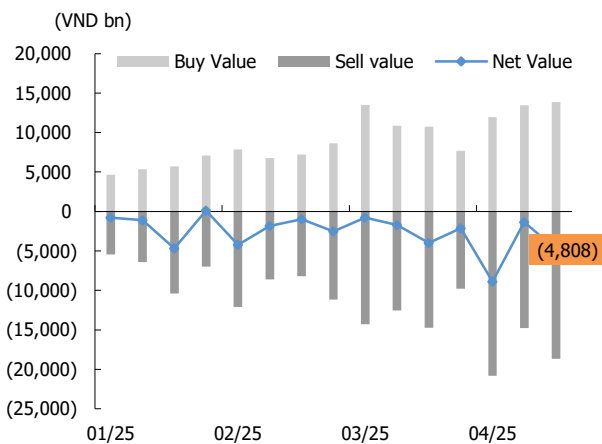
Source: FiinproX, AmiBroker, KIS Research

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

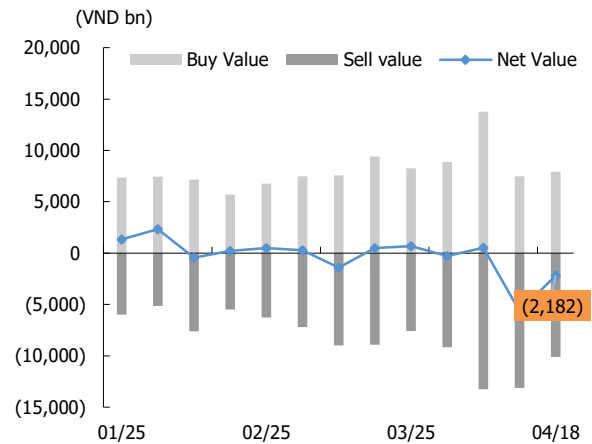
Source: FiinproX, AmiBroker, KIS Research

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

Source: KIS Research, Bloomberg

**Figure 6. Weekly foreign net buy / sell**

Source: FiinproX, KIS Research

**Figure 7. Weekly domestic institution net buy / sell**

Source: FiinproX, KIS Research

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