

23 Jun 2025

New year-to-date high

Market performance

After two consecutive weeks of correction, the market recorded a recovery last week. Although selling pressure increased during the final session as ETFs rebalanced their portfolios, the VNIndex still displayed several positive signals.

Chart: New year-to-date high

The consolidation phase appears to have ended as the index rebounded and moved above the short-term 10- and 20-period moving averages, signaling a return of the uptrend.

Although trading volume did not rise correspondingly, the index has confirmed a new high for the year, suggesting a potential for continued growth in the coming week. It is worth noting that some short-term corrections may occur as the index fluctuates near its highest levels of the year, though these are unlikely to alter the overall trend.

The key resistance zone in the current phase is around 1,400 points, while the major support level lies in the 1,320-1,340 point range.

→ The VNIndex has confirmed a new year-to-date high, indicating a positive signal for the continuation of the uptrend. Investors may consider re-entering the market during the current consolidation phase.

Technical strategy: Initiate new long positions

Given the current context, investors may monitor the market closely and consider initiating new long positions in leading stocks during periods of consolidation.

Figure 1. Daily candlestick chart - VNIndex



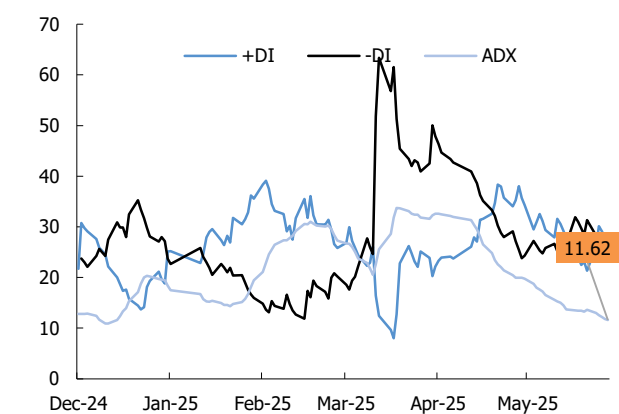
Source: FiinproX, AmiBroker, KIS Research

Table 1. Index statistics

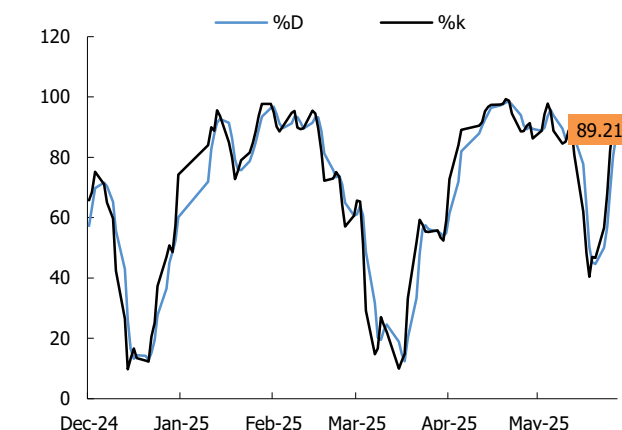
Close (pts)	1,349
1w change (%)	0.8
1w avg. daily vol.	747
52-week range (pts)	1356-1073
Mkt cap (VND tn)	5,799
PER (x)	13.8
PBR (x)	1.7

Sources: Bloomberg

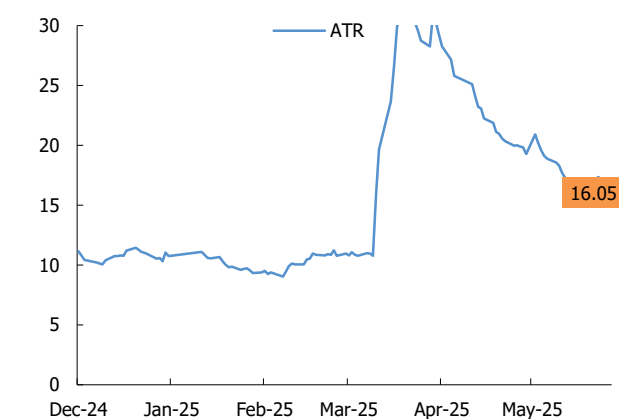
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Figure 2. Directional movement indicator - VNIndex


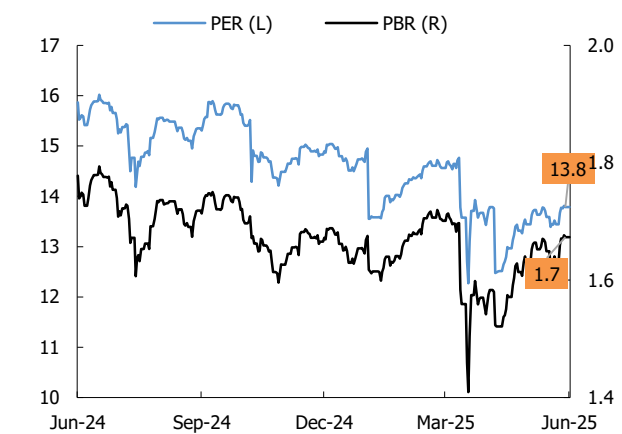
Source: FiinproX, AmiBroker, KIS Research

Figure 3. Momentum indicators (Stochastic) - VNIndex


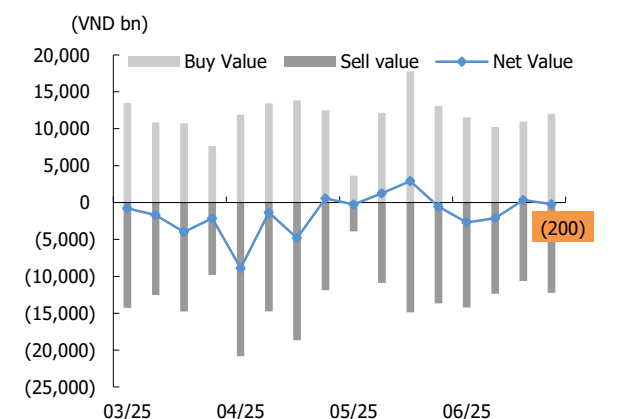
Source: FiinproX, AmiBroker, KIS Research

Figure 4. Volatility indicators (ART) - VNIndex


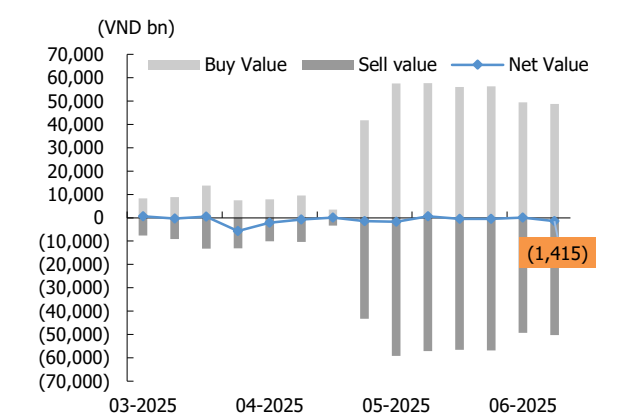
Source: FiinproX, AmiBroker, KIS Research

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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