

Signs of accumulation

Market performance

The market recorded its second consecutive week of gains, setting a new high for the year, driven by the performance of large-cap stocks.

Chart: Signs of accumulation

The VNIndex entered an accumulation phase as it reached a new yearly high. This reflects investor caution. However, this is not a negative signal, as the decline in trading volume indicates the current consolidation may serve as a trend-strengthening pattern.

To confirm this pattern, the index needs to break above the 1,375 level. If confirmed, the next price target could be around 1,400 points.

This phase remains within a long-term uptrend, as the index continues to close above key moving averages such as the 10-day and 20-day lines.

Strong resistance in the current phase is located at the 1,400-point level, while key support lies in the 1,320–1,340-point zone.

→ Despite the ongoing consolidation, the VNIndex maintains its long-term upward trend. Investors should wait for a confirmed breakout before increasing equity exposure.

Technical strategy: Initiating long positions

Under current conditions, investors may continue to monitor the market and wait for a confirmed breakout before initiating new long positions. Focus should remain on leading stock groups during the consolidation phase.

Figure 1. Daily candlestick chart - VNIndex



Source: FiiproX, AmiBroker, KIS Research

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Chart of the day

30 Jun 2025

Table 1. Index statistics

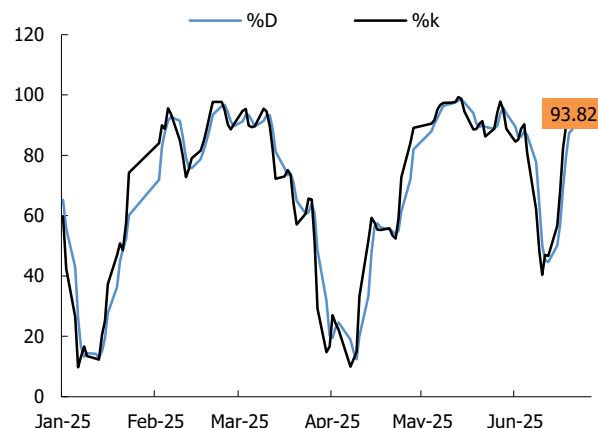
Close (pts)	1,371
1w change (%)	0.9
1w avg. daily vol.	725
52-week range (pts)	1373-1073
Mkt cap (VND tn)	5,897
PER (x)	14.0
PBR (x)	1.7

Sources: Bloomberg

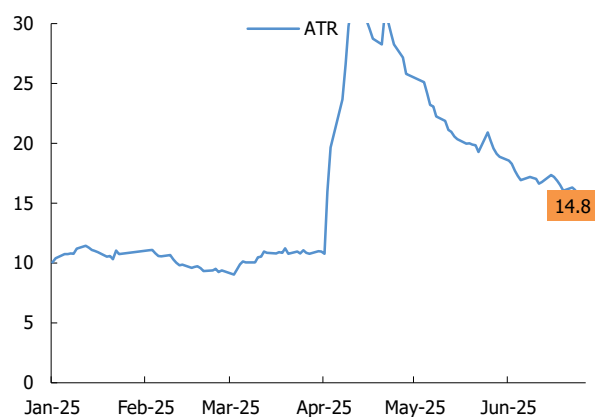
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Figure 2. Directional movement indicator - VNIndex

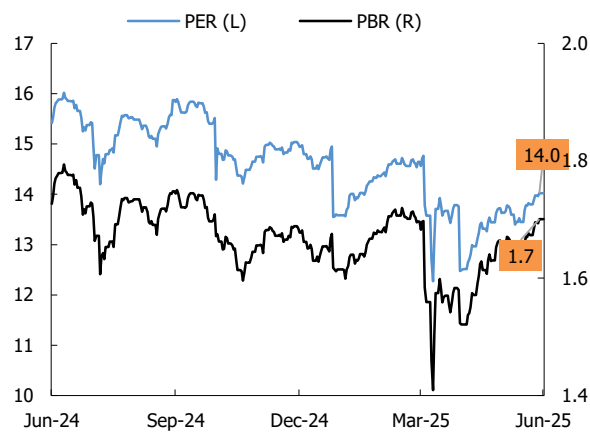
Source: FiinproX, AmiBroker, KIS Research

Figure 3. Momentum indicators (Stochastic) - VNIndex

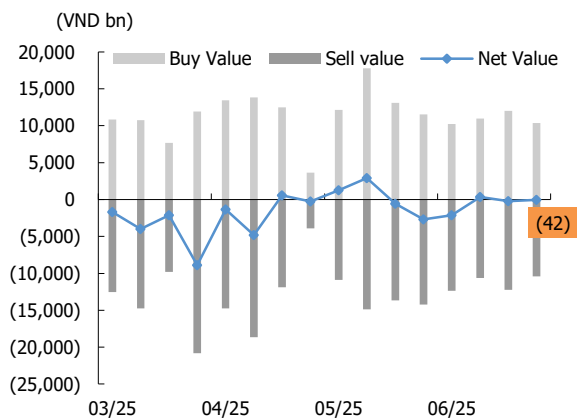
Source: FiinproX, AmiBroker, KIS Research

Figure 4. Volatility indicators (ART) - VNIndex

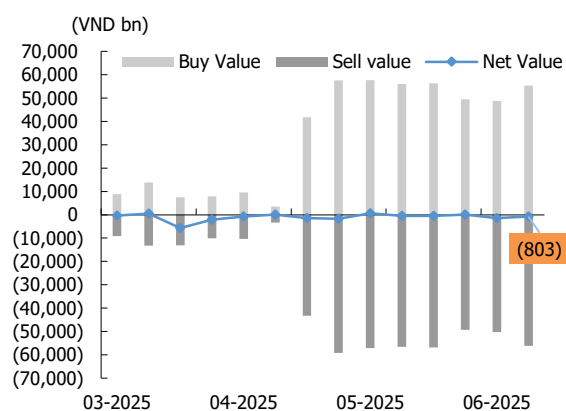
Source: FiinproX, AmiBroker, KIS Research

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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