

Rising liquidity

Market performance

The market continued to deliver positive signals, marking its fourth consecutive week of gains. Notably, all five trading sessions during the week recorded impressive gains with a significant improvement in liquidity.

Chart: Rising liquidity

With five consecutive breakout sessions last week, the VNIndex has confirmed a short-term uptrend, particularly as trading liquidity improved notably during the period.

However, given the sharp rise, the index may experience some minor corrections this week before continuing its upward trajectory. These pullbacks are not expected to alter the prevailing bullish trend.

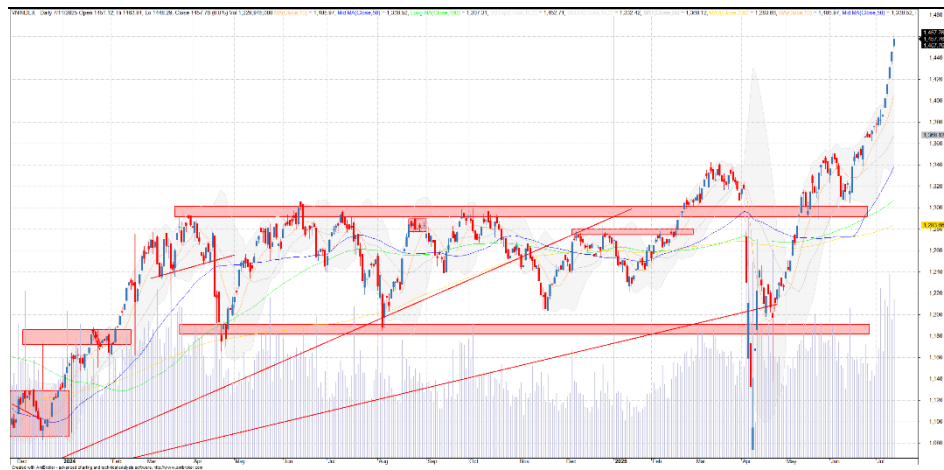
Based on cycle analysis, the market is likely to maintain its upward momentum at least through October 2025.

→ The VNIndex has confirmed a short-term uptrend, supported by strong liquidity last week. As a result, investors may consider maintaining a high equity allocation in their portfolios.

Technical strategy: Initiating long positions

Under current conditions, investors are advised to maintain a high equity exposure and take advantage of market pullbacks to further increase their holdings.

Figure 1. Daily candlestick chart - VNIndex



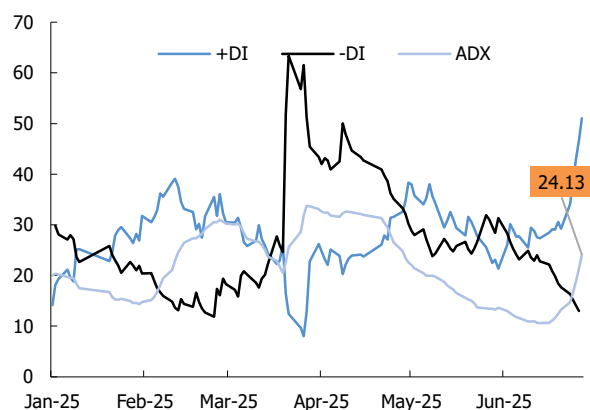
Source: FiiproX, AmiBroker, KIS Research

Table 1. Index statistics

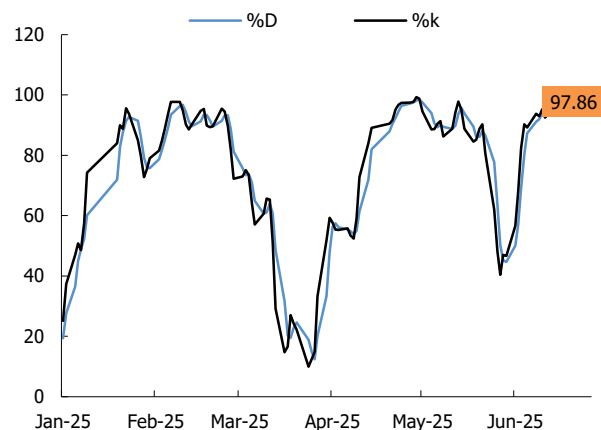
Close (pts)	1,457
1w change (%)	5.0
1w avg. daily vol.	1,148
52-week range (pts)	1446-1073
Mkt cap (VND tn)	6,218
PER (x)	14.7
PBR (x)	1.8

Sources: Bloomberg

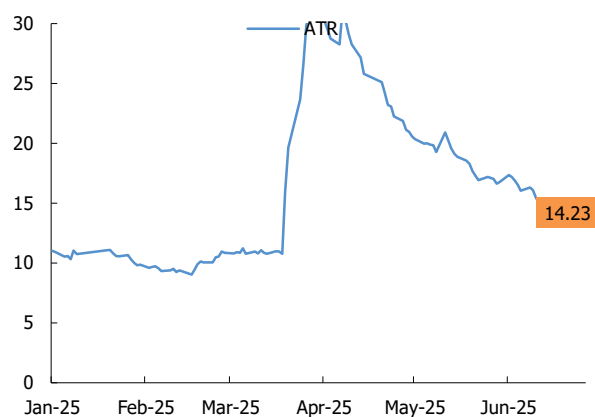
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Figure 2. Directional movement indicator - VNIndex

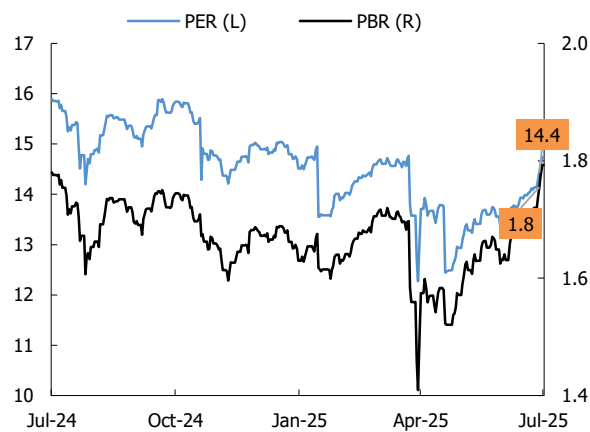
Source: FiinproX, AmiBroker, KIS Research

Figure 3. Momentum indicators (Stochastic) - VNIndex

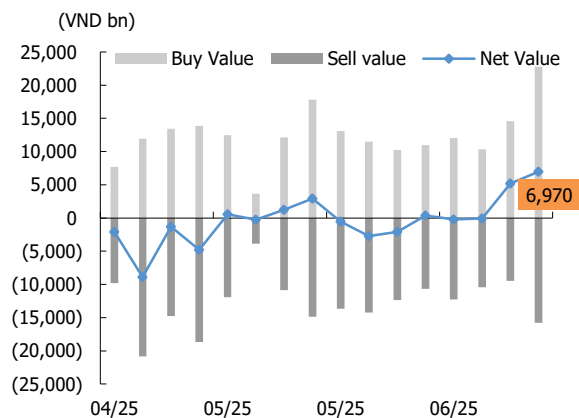
Source: FiinproX, AmiBroker, KIS Research

Figure 4. Volatility indicators (ART) - VNIndex

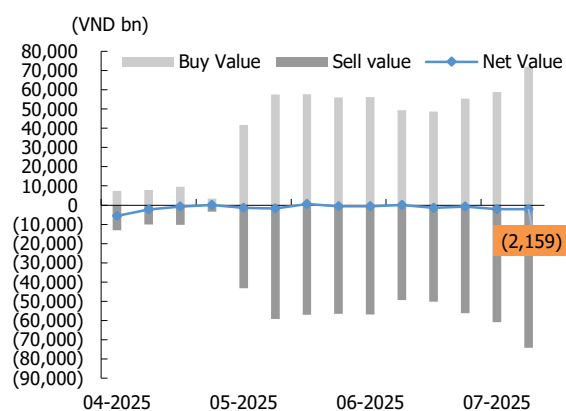
Source: FiinproX, AmiBroker, KIS Research

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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