true friend KIS Viet Nam Securities Corporation

Chart of the day

4 Aug 2025

Consolidation phase

Market performance

After six consecutive weeks of gains, the market recorded a correction last week as selling pressure emerged mainly during Tuesday's session, leading to a decline of more than 4% that day.

Chart: Consolidation phase

The sharp drop early in the week, accompanied by a surge in volume, served as a negative signal for market momentum. This confirmed a short-term downtrend.

However, this correction should be interpreted as a consolidation phase, as trading volume did not increase significantly in the subsequent sessions. In addition, the 20-day moving average is acting as strong support in the short term, indicating that the current decline is likely a technical pullback within a longer-term uptrend.

The short-term resistance zone lies between 1,550 and 1,570 points, while the key support range is between 1,480 and 1,500 points — aligned with the 20-day moving average.

→ The short-term downtrend has been confirmed, but it is seen as a correction within a broader upward trend. Therefore, investors may consider maintaining current equity allocations and restructuring portfolios toward fundamentally strong stocks.

Technical strategy: Maintain equity exposure

In this context, investors should maintain their existing equity positions and take advantage of corrections to initiate new positions.

Figure 1. Daily candlestick chart - VNIndex

Source: Fiinpro X, AmiBroker, KIS RESEARCH

Table 1. Index statistics

Close (pts)	1,495
1w change (%)	(4.0)
1w avg. daily vol.	1,815
52-week range (pts)	1566-1073
Mkt cap (VND tn)	6,453
PER (x)	14.5
PBR (x)	1.9

Sources: Bloomberg

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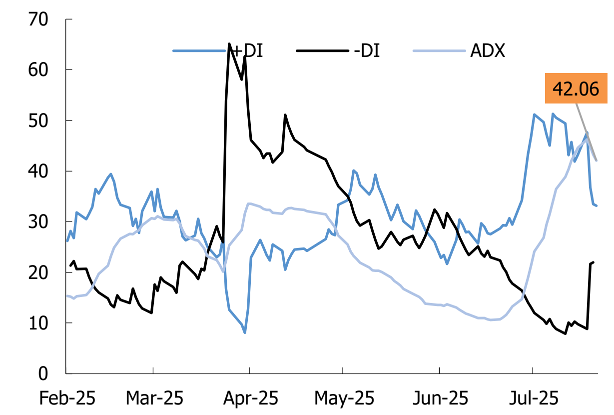
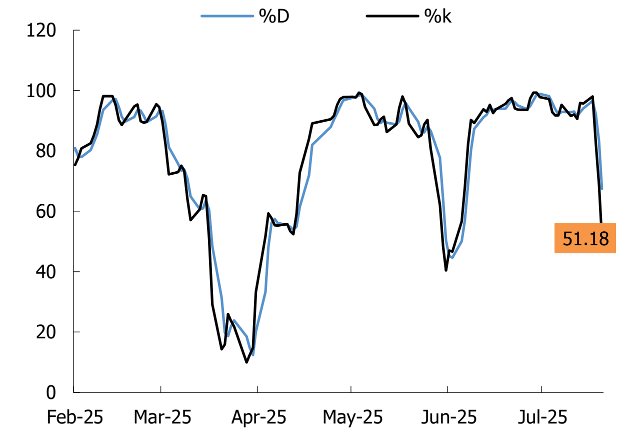
Figure 2. Directional movement indicator - VNIndex



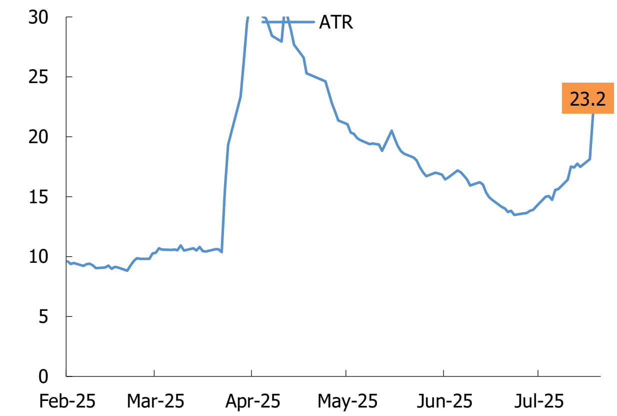
Source: Fiinpro X, AmiBroker, KIS RESEARCH

Figure 3. Momentum indicators (Stochastic) - VNIndex



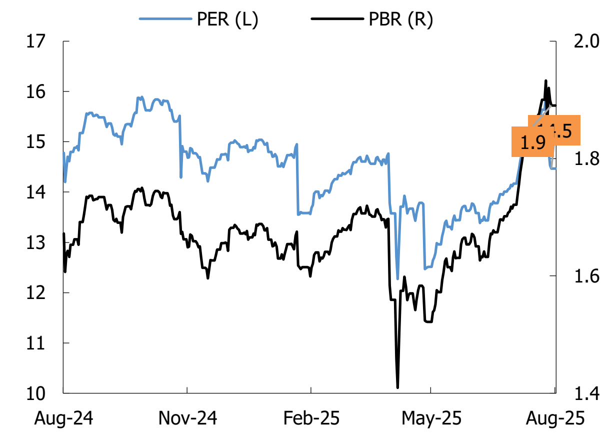
Source: Fiinpro X, AmiBroker, KIS RESEARCH

Figure 4. Volatility indicators (ART) - VNIndex



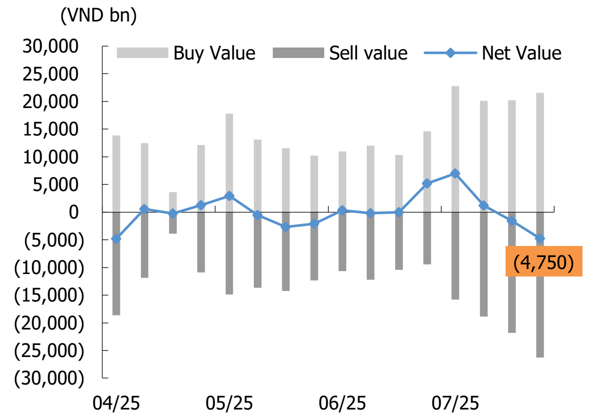
Source: Fiinpro X, AmiBroker, KIS RESEARCH

Figure 5. PE and PB - VNIndex



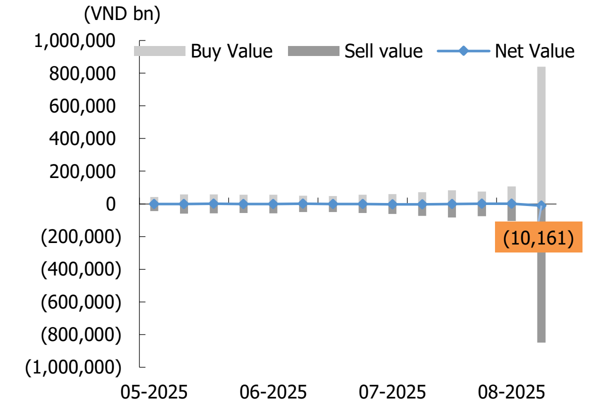
Source: KIS RESEARCH, Bloomberg

Figure 6. Weekly foreign net buy / sell



Source: Fiinpro X, KIS RESEARCH

Figure 7. Weekly domestic institution net buy / sell



Source: Fiinpro X, KIS RESEARCH

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