

A flag pattern?

Market performance

The market recorded its second consecutive week of growth, but investor sentiment has become more cautious as the weekly gain remained modest and trading volume stayed at low levels.

Chart: A flag pattern?

In the short term, the correction trend may end as the VNIndex closed above the 10-period and 20-period moving averages. Notably, the index received strong support from these two levels during the final session of the week.

The index also formed an accumulation phase with a flag pattern that emerged during the week. If interpreted positively, once this pattern confirms, the market could target the 1,730-1,750 point range.

However, additional confirmation signals remain necessary for this upward trend, as volume showed no growth during this recovery phase. This suggests the possibility that the recovery may be a bull trap.

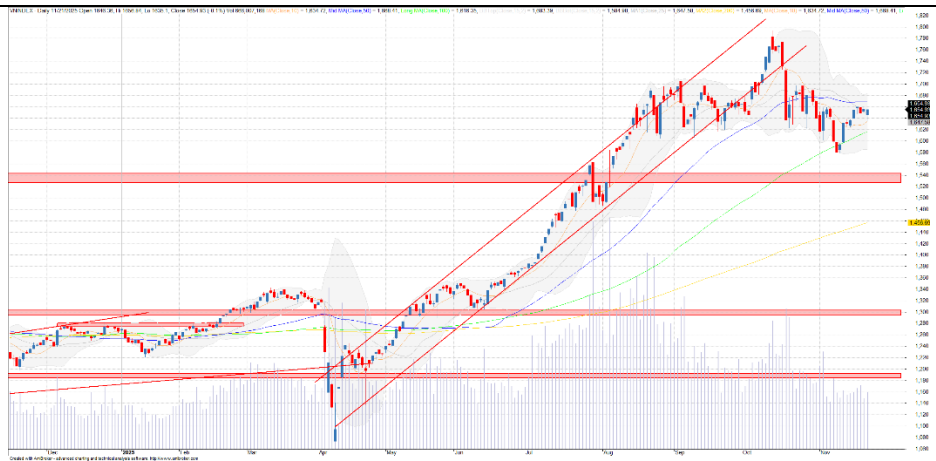
The 1,600-point level will serve as strong support in the short term, while the 1,700-point zone will act as resistance in upcoming sessions.

→ The market exhibits short-term accumulation with low liquidity. Therefore, further confirmation signals remain necessary for the current upward trend. In this case, investors need to exercise caution and maintain equity exposure at safe levels.

Technical strategy: Maintain safe equity allocation

In the current context, investors should maintain equity allocation at safe levels in their portfolios and wait for clear reversal signals before reopening new long positions.

Figure 1. Daily candlestick chart - VNIndex



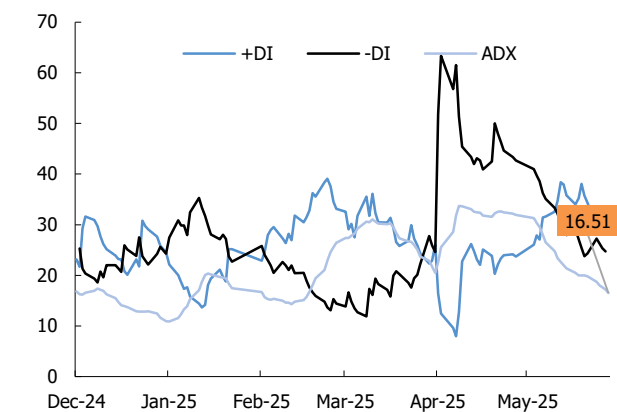
Source: Fiinpro, AmiBroker, KIS

Table 1. Index statistics

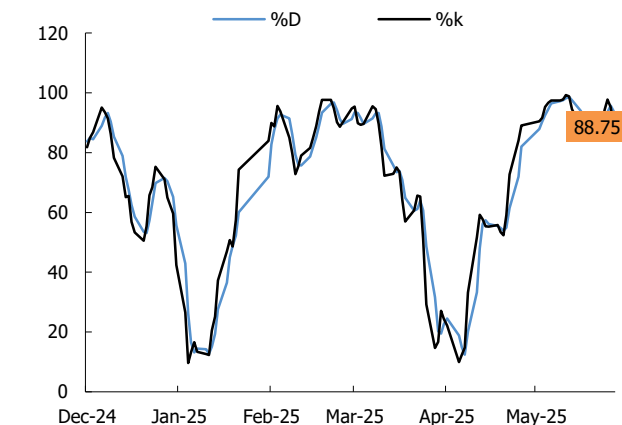
Điểm số	1,666
% thay đổi theo tuần	0.7
KLGD TB 1 tuần (CP)	673
Thấp/Cao 52 tuần	1794.58-1073.61
Vốn hoá (Ngàn tỷ đồng)	7,337
PER (x)	16.0
PBR (x)	2.0

Sources: Bloomberg

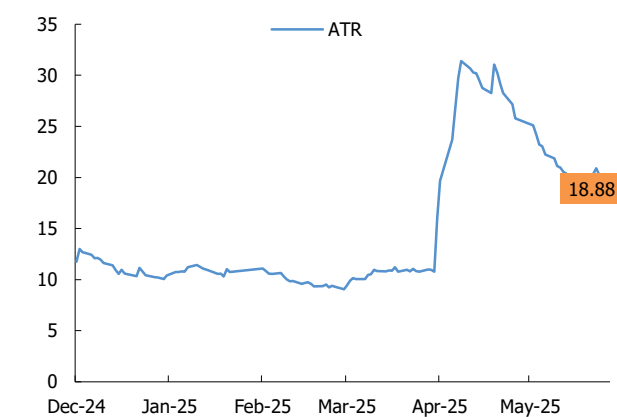
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Figure 2. Directional movement indicator - VNIndex

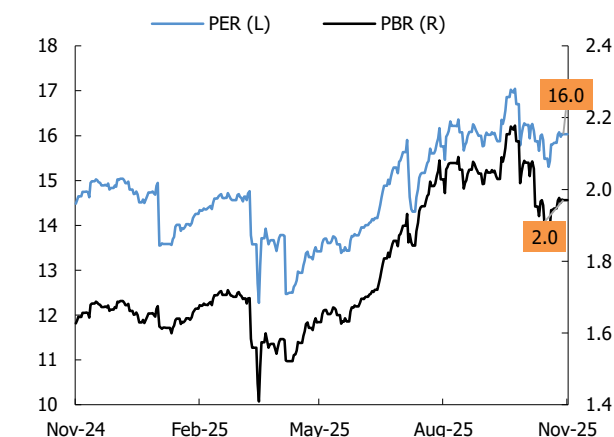
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex

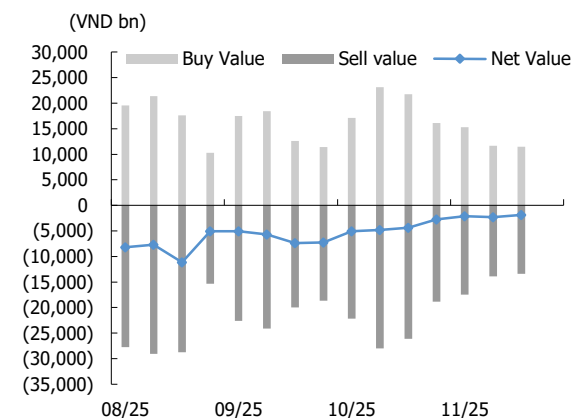
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex

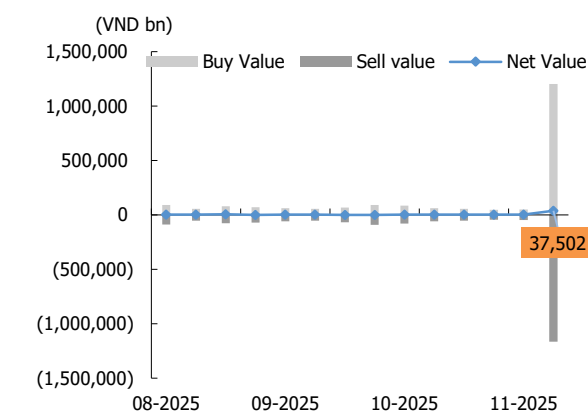
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex

Source: KIS, Bloomberg

Figure 6. Weekly foreign net buy / sell

Source: Fiinpro, KIS

Figure 7. Weekly domestic institution net buy / sell

Source: Fiinpro, KIS

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