

26 Jan 2026

Awaiting breakout signals

Market performance

After five consecutive weeks of growth, the market experienced its first corrective week as selling pressure intensified around the historical peak zone.

Chart: Awaiting breakout signals

The market still confirms a short-term upward trend as it continuously forms new historical peak zones. Additionally, the index closed above the 10, 20, and 50-period moving averages, particularly with a corresponding increase in volume.

However, a technical correction phase takes shape as selling pressure intensifies around the 1,920 point zone (historical peak). The index forms a rectangle pattern, a type of accumulation pattern within the trend, with the upper boundary at the 1,920 point zone and the lower boundary at the [verify number: lower than 1,920] point threshold. Declining volume serves as a confirmation signal for this phase.

If the index breaks above the 1,920 point threshold, the upward trend will receive confirmation with a price target at the 2,100 point zone. During this week, the 2,000 point threshold will act as strong resistance while the 1,900 point threshold will serve as strong support.

→ The market shows accumulation. A breakout signal proves necessary to confirm the upcoming upward trend. Therefore, investors should exercise caution and observe additional trend confirmation signals before opening new positions.

Technical strategy: Wait for trend confirmation signals

In this situation, investors should maintain their current stock allocation in their portfolios and wait for additional trend confirmation signals before opening new positions.

Figure 1. Daily candlestick chart - VNIndex



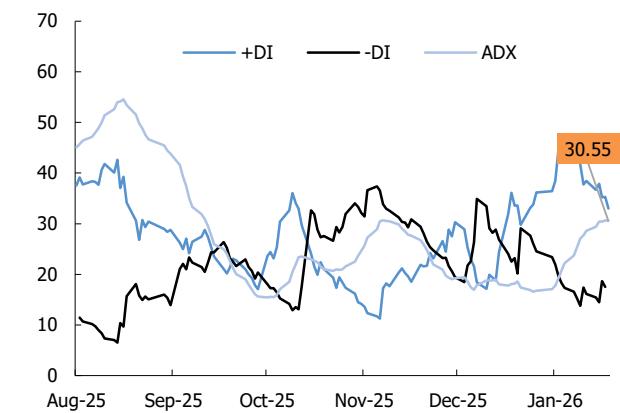
Source: Fiinpro, AmiBroker, KIS

Table 1. Index statistics

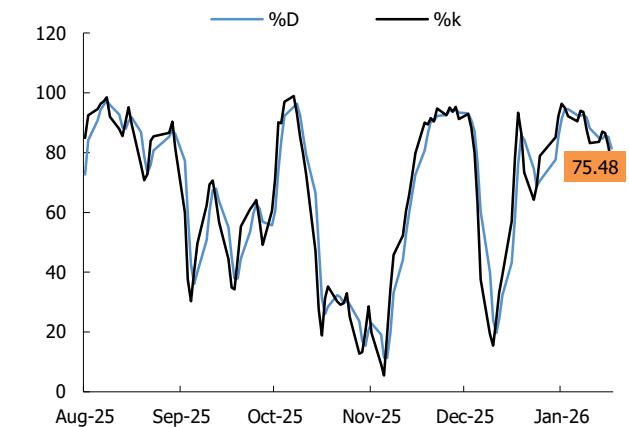
Close (pts)	1,870
1w change (%)	(1.4)
1w avg. daily vol.	946
52-week range (pts)	1918-1073
Mkt cap (VND bn)	8,729
PER (x)	18.2
PBR (x)	2.2

Sources: Bloomberg

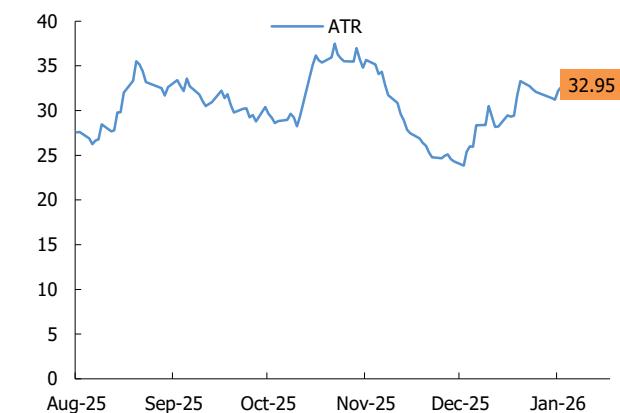
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Figure 2. Directional movement indicator - VNIndex

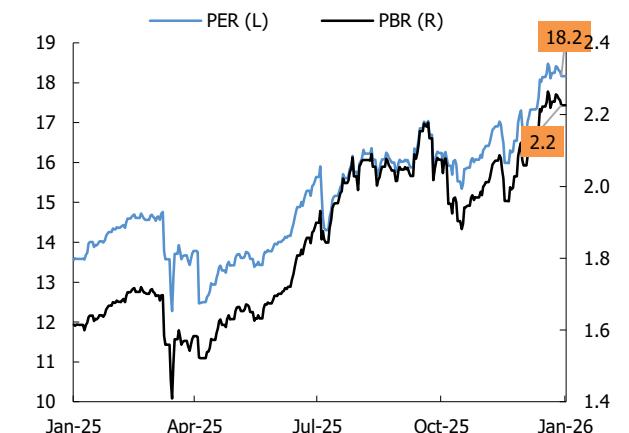
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex

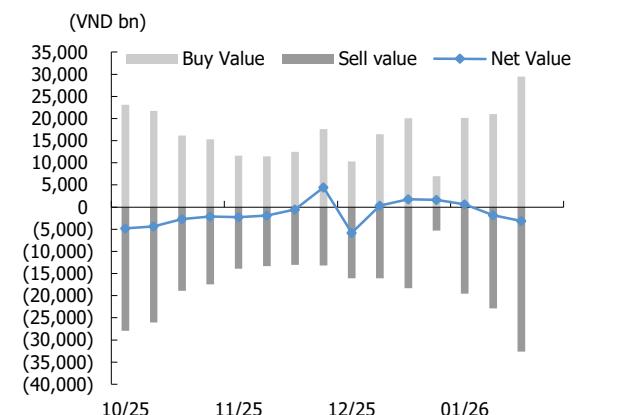
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex

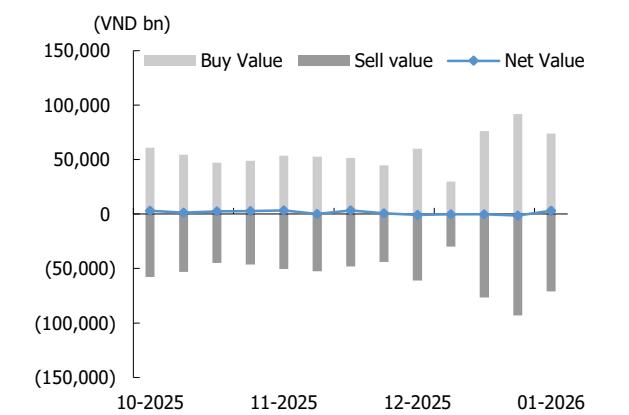
Source: Fiinpro, AmiBroker, KIS

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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