

9 Feb 2026

Downtrend confirmation

Market performance

The market recorded its third consecutive week of correction as widespread selling pressure emerged across most large-cap stocks.

Chart: Downtrend confirmation

The VNIndex maintained the long-term uptrend as it closed above the 100-period moving average. However, the market confirmed a short-term downtrend.

Accordingly, the VN-Index corrected below the 10 and 20-period moving averages and closed below the 50-period average last week. Additionally, volume increased during the strong correction session at the end of the week. This implies confirmation of the current trend.

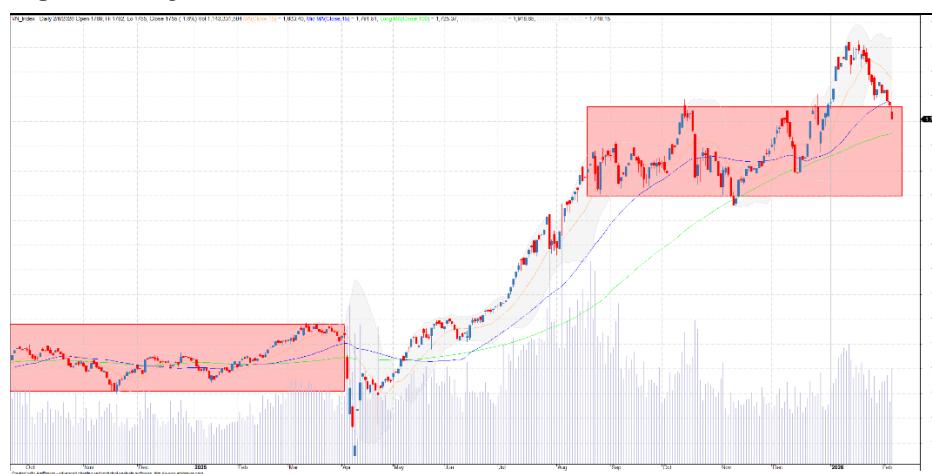
For this week, the 1,780 – 1,800 point range (50-period moving average) serves as strong resistance, while the 1,700 point level serves as strong support. Furthermore, liquidity may decline as the Lunar New Year holiday approaches.

→ The market confirmed a downtrend accompanied by increased volume in the final session of the week. Therefore, investors need to observe the market cautiously and await reversal signals to open new positions.

Technical strategy: Await reversal signals

In this scenario, investors should keep stock weightage at a safe level within their portfolios and wait for further reversal signals from the market to open new positions.

Figure 1. Daily candlestick chart - VNIndex



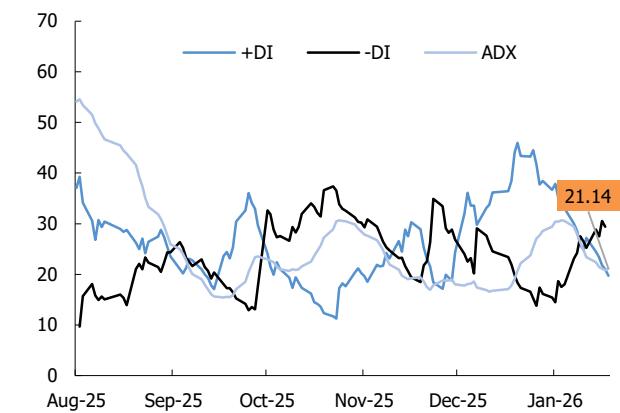
Source: Fiinpro, AmiBroker, KIS

Table 1. Index statistics

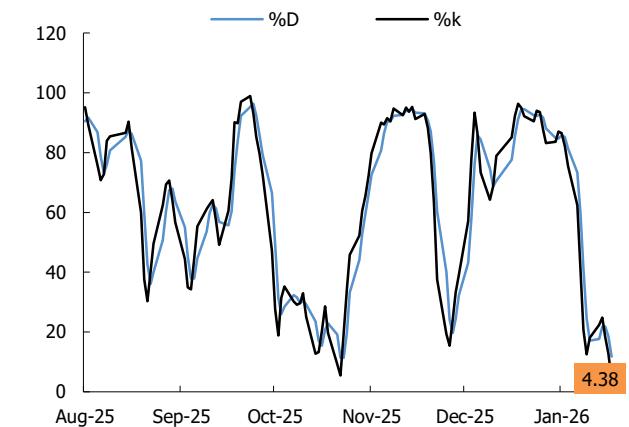
Điểm số	1,782
% thay đổi theo tuần	(2.9)
KLGDTB 1 tuần (CP)	894
Thấp/Cao 52 tuần	1918-1073
Vốn hoá (Ngàn tỷ đồng)	8,196
PER (x)	15.8
PBR (x)	2.2

Sources: Bloomberg

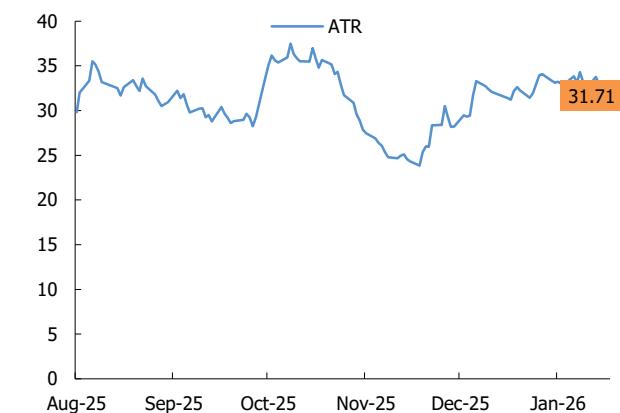
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Figure 2. Directional movement indicator - VNIndex

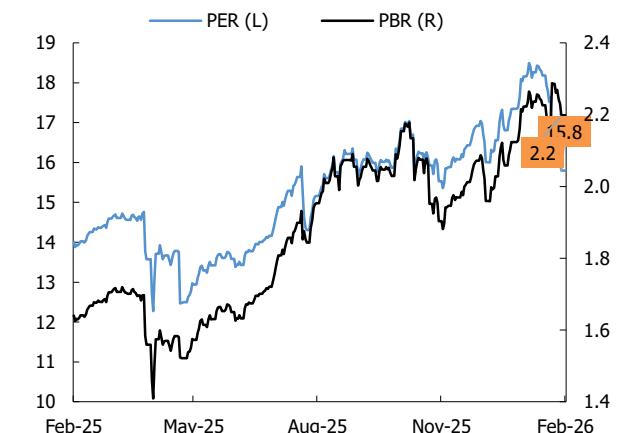
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex

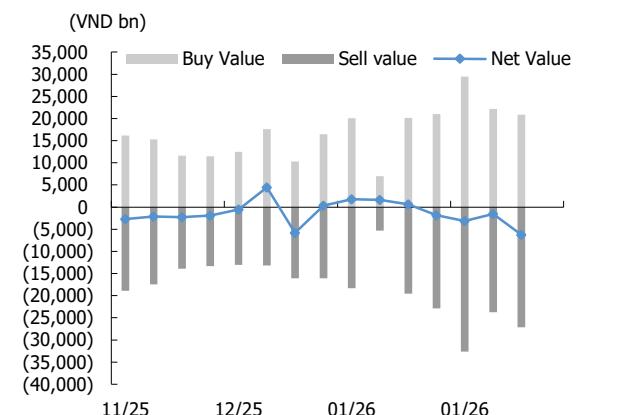
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex

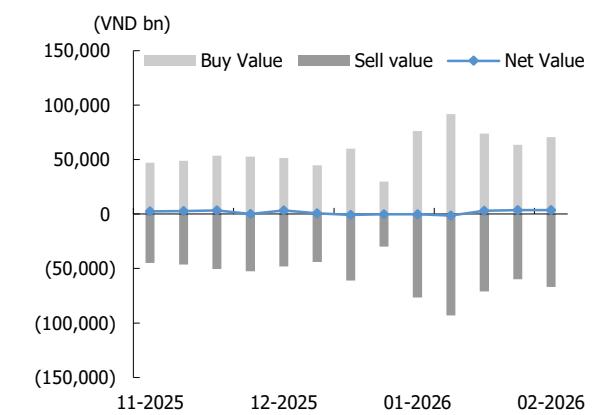
Source: Fiinpro, AmiBroker, KIS

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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