

Reversal signal?

Market performance

After three consecutive weeks of correction, the market recorded a growth week before the Lunar New Year, supported by large-cap stocks.

Chart: Reversal signal?

The long-term upward trend remains intact as the index still closed above the 100-period moving average. However, additional confirmation signals regarding the short-term trend require observation as the signals lack consistency.

Accordingly, the index returned to close above short-term moving averages such as the 10, 20, and 50-period moving averages. This implies a short-term upward trend, especially as demand remained at low price levels in the trading session before the Lunar New Year holiday.

On the opposite side, liquidity declined, showing that capital flow has not yet returned to the market, implying cautious investor sentiment ahead of the holiday. Therefore, a confirmation signal in upcoming trading sessions proves necessary to confirm the forthcoming trend.

During this week, the 1,840-1,850 point threshold will serve as strong resistance, while the 1,790-1,800 point threshold will serve as strong support.

→ Despite the growth, the VN-Index requires additional signals to confirm the upcoming trend. Therefore, investors need to exercise caution in observing the market and wait for signals before reopening new positions.

Technical strategy: Wait for Confirmation Signals

In this situation, investors should maintain their current stock allocation and wait for confirmation signals before reopening new positions.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiiopro, AmiBroker, KIS

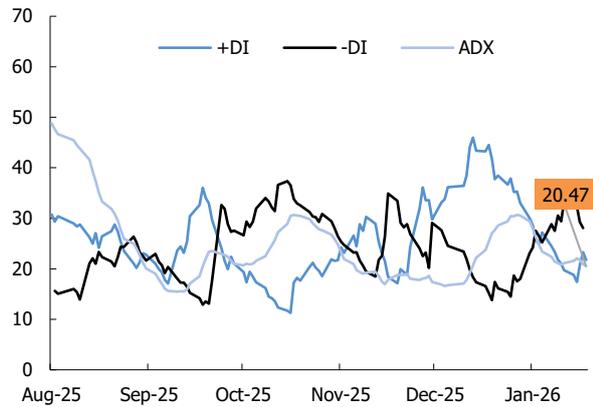
Table 1. Index statistics

Điểm số	1,824
% thay đổi theo tuần	3.9
KLGD TB 1 tuần (CP)	614
Thấp/Cao 52 tuần	1,918-1,073
Vốn hoá (Ngàn tỷ đồng)	8,565
PER (x)	16.4
PBR (x)	2.3

Sources: Bloomberg

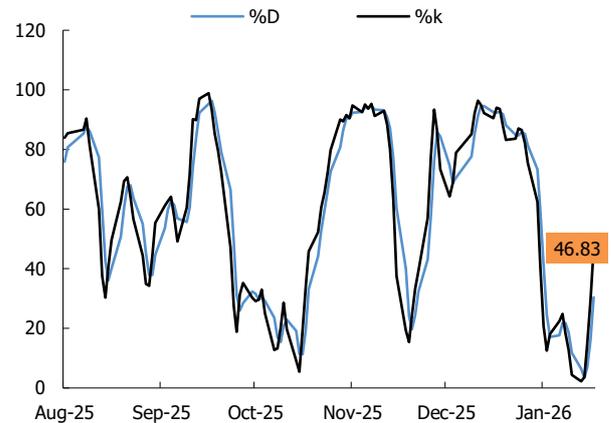
Research Dept
Researchdept@kisvn.vn

Figure 2. Directional movement indicator - VNIndex



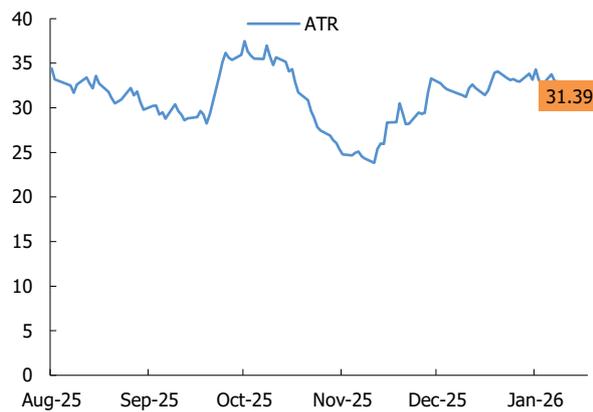
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



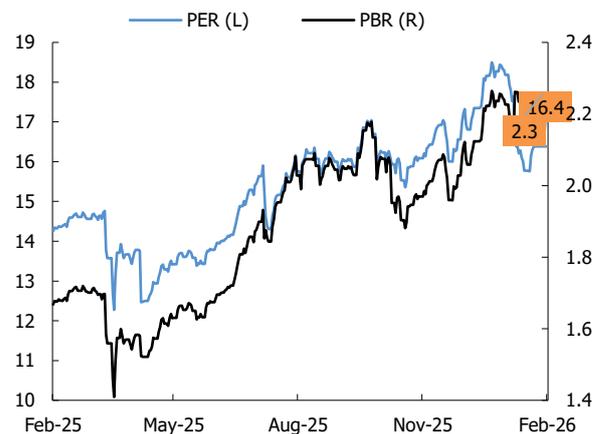
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



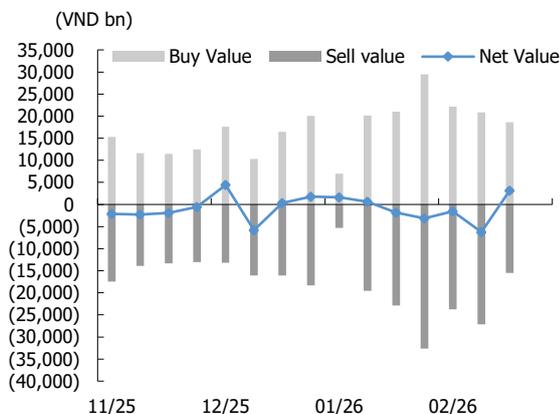
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



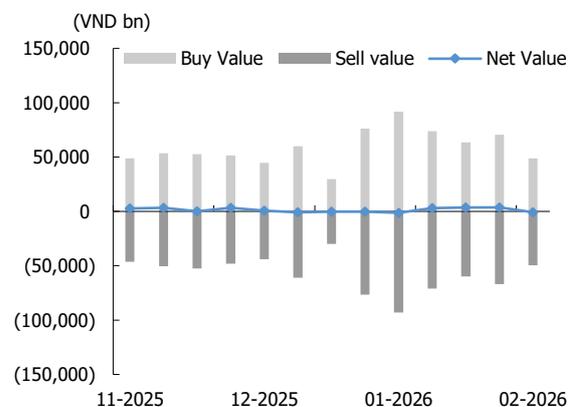
Source: KIS, Bloomberg

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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