

Testing the early-year low

Market performance

After two consecutive weeks of gains, the market recorded a sharp corrective week as investor sentiment turned cautious amid escalating conflict in the Middle East.

Chart: Testing the early-year low

The short-term uptrend reversed as the VN-Index posted a significant weekly decline, confirming negative short-term signals. Specifically, the index broke below key short-term moving averages, including the 10-, 20-, and 50-period MAs.

Although trading volume declined in the final two sessions of the week, it remained elevated overall — a signal that confirms the short-term corrective trend. Notably, multiple large red-bodied candlesticks appeared consecutively throughout the week.

For the coming week, the 1,800–1,820 point range (corresponding to the 10- and 50-period MAs) will serve as strong resistance, while the 1,750-point level will act as strong support — a zone that coincides with the February 2026 low.

→ The market confirmed a short-term downtrend on sustained high volume. Investors should monitor the market carefully and wait for reversal signals before re-entering new positions.

Technical strategy: Wait for reversal signals

In this scenario, investors should maintain equity exposure at a conservative level within their portfolios and wait for clearer reversal signals from the market before opening new positions.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiinpro, AmiBroker, KIS

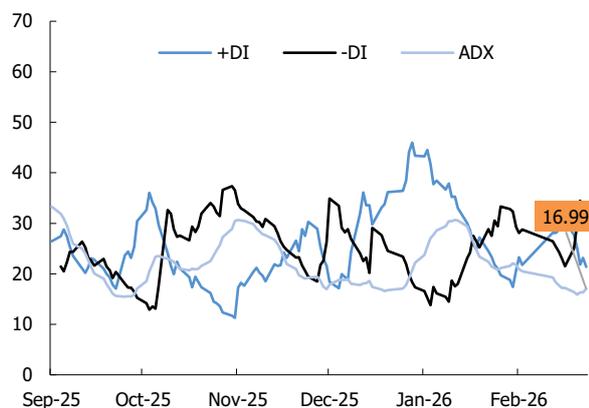
Table 1. Index statistics

Close (pts)	1,767
1w change (%)	(4.3)
1w avg. daily vol.	1,232
52-week range (pts)	1,918-1,073
Mkt cap (VND bn)	8,313
PER (x)	15.9
PBR (x)	2.1

Sources: Bloomberg

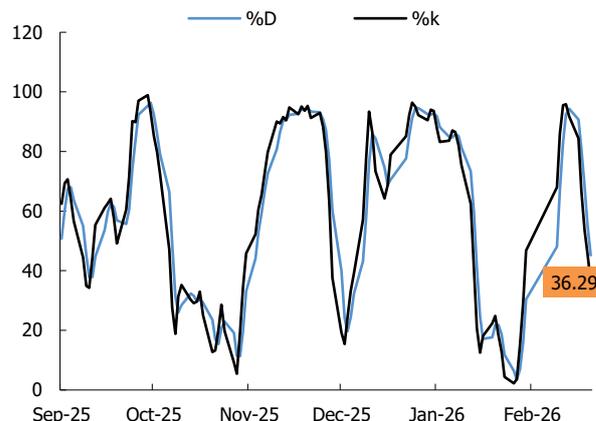
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Figure 2. Directional movement indicator - VNIndex



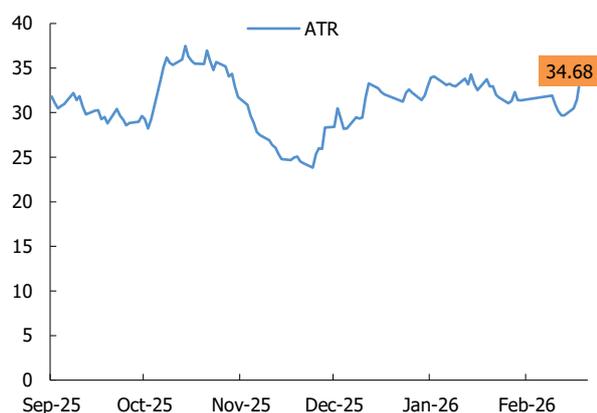
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



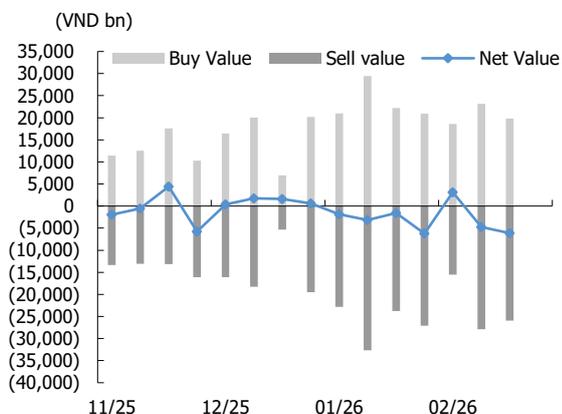
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE - VNIndex



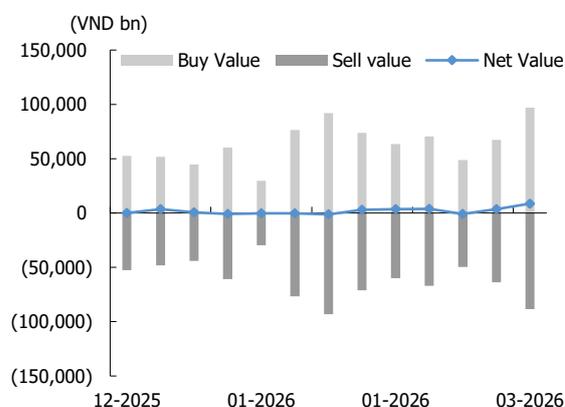
Source: KIS, Bloomberg

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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