true friend KIS Viet Nam Securities Corporation

Chart of the day

23 Mar 2026

Downtrend sustained

Market performance

The market recorded its third consecutive week of correction. Although liquidity declined compared to prior weeks, selling pressure persisted across large-cap stocks.

Chart: Downtrend sustained

The short-term downtrend continued, with the index closing below the 10, 20, and 50-period moving averages. Notably, the 10-period MA crossed below the remaining moving averages with a steep downward slope.

While a recovery emerged at the start of last week, the red Marubozu candlestick at week's end erased all prior positive signals - particularly as trading volume rose during that session.

Based on the imperfect double-top pattern that formed from the beginning of the year, the price target for the current corrective trend points to the 1,550-1,600 point range. For this week, the 1,700-point level will serve as strong resistance, while the 1,600-point level will act as a key support zone.

→ The downtrend was reconfirmed by the end-of-week red Marubozu candlestick. Investors are therefore advised to monitor the market carefully and wait for a reversal signal before re-entering positions.

Technical strategy: Wait for a reversal signal

In this scenario, investors should exercise caution, observe market developments closely, and wait for the uptrend to be confirmed once again before opening new positions.

Figure 1. Daily candlestick chart - VNIndex

Source: Fiinpro, AmiBroker, KIS

Table 1. Index statistics

Close (pts)	1,647
1w change (%)	(2.7)
1w avg. daily vol.	769
52-week range (pts)	1,918-1,073
Mkt cap (VND bn)	7,748
PER (x)	14.8
PBR (x)	2.0

Sources: Bloomberg

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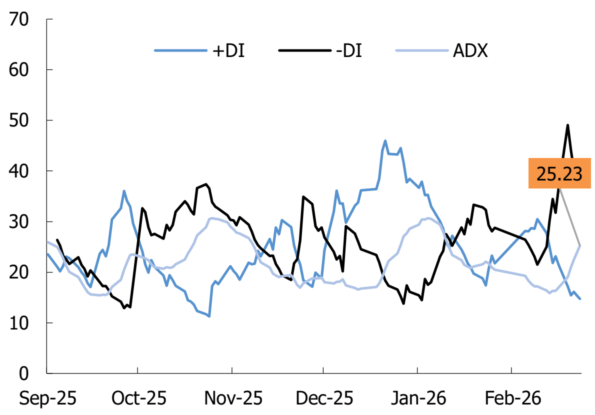
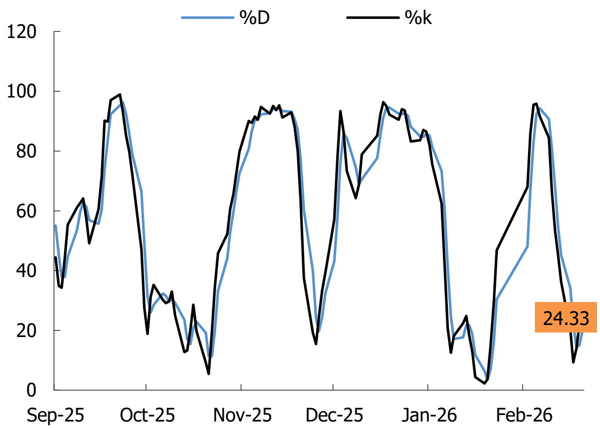
Figure 2. Directional movement indicator - VNIndex



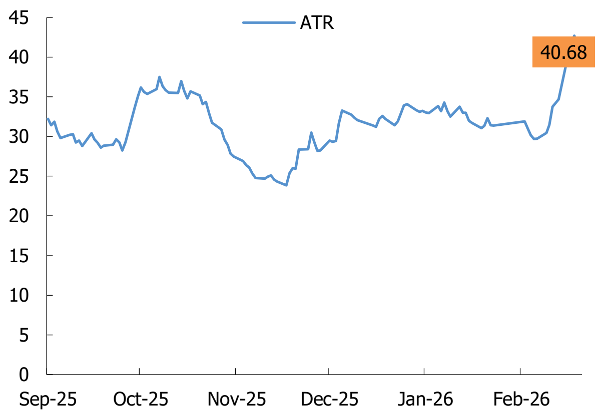
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



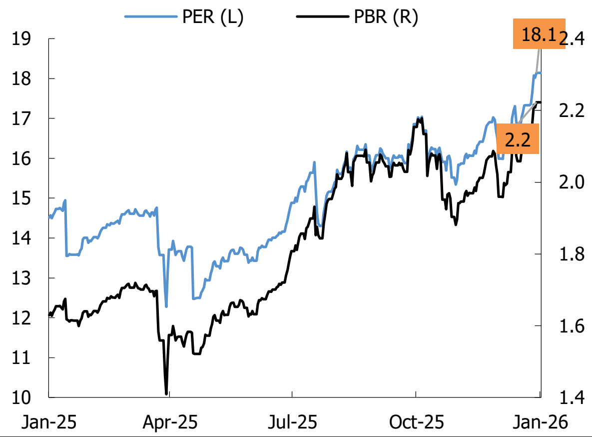
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



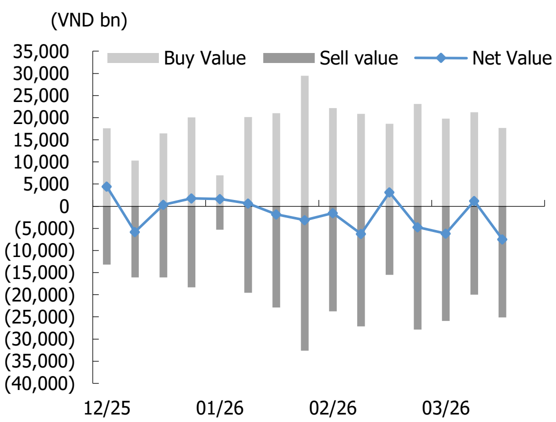
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



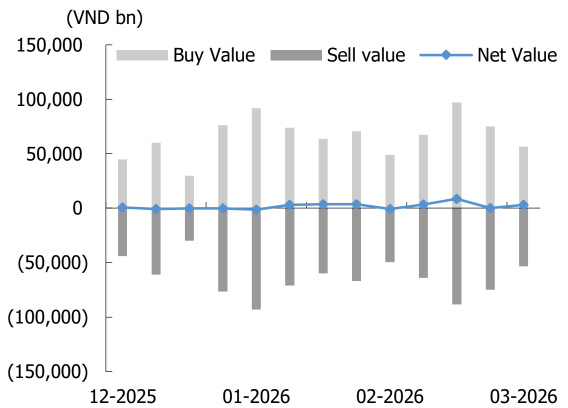
Source: KIS, Bloomberg

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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