

## Short-term sell signal?

### Market performance

The market recorded its second consecutive week of correction as profit-taking pressure began to build across large-cap stocks.

### Chart: Short-term sell signal?

The long-term uptrend remained intact, with the VNIndex holding above both the 50-period and 100-period moving averages. However, a short-term corrective phase emerged.

Specifically, the index fell below the 10-period and 20-period moving averages, with the 10-period moving average crossing below the 20-period moving average - a clear short-term sell signal.

Given that liquidity remained at low levels throughout this corrective phase, the current pullback may be interpreted as a technical correction within a broader uptrend rather than a trend reversal.

For this week, the 1,850-point zone serves as strong short-term support, coinciding with the 23.6% Fibonacci retracement level, while the 1,900-point zone acts as key resistance.

→ The short-term downtrend received confirmation as the VNIndex corrected below the 10-period and 20-period moving averages. Investors should therefore exercise caution and watch closely for reversal signals before opening new positions.

### Technical strategy: Wait for reversal signals

In the current environment, investors are advised to remain on the sidelines and wait for clear reversal signals before re-entering the market with new positions.

**Figure 1. Daily candlestick chart - VNIndex**



Source: Fiipro, AmiBroker, KIS

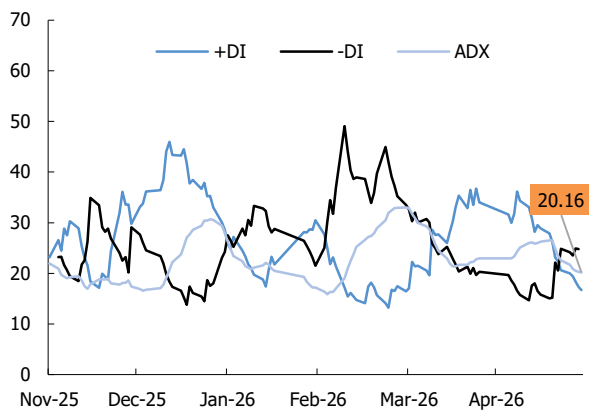
**Table 1. Index statistics**

Close (pts)	1,863
1w change (%)	(1.2)
1w avg. daily vol.	583
52-week range (pts)	1936-1299
Mkt cap (VND bn)	8,782
PER (x)	15.3
PBR (x)	2.1

Sources: Bloomberg

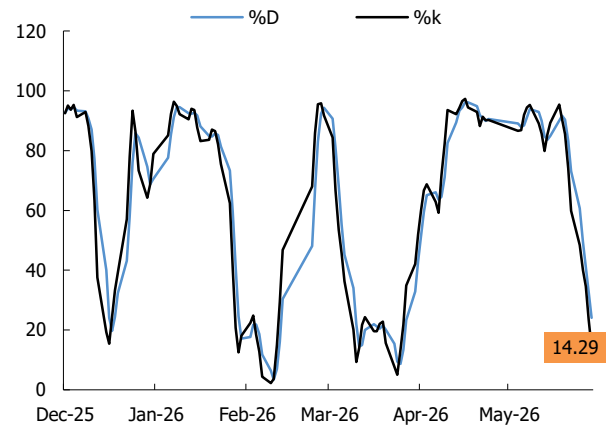
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**Figure 2. Directional movement indicator - VNIndex**



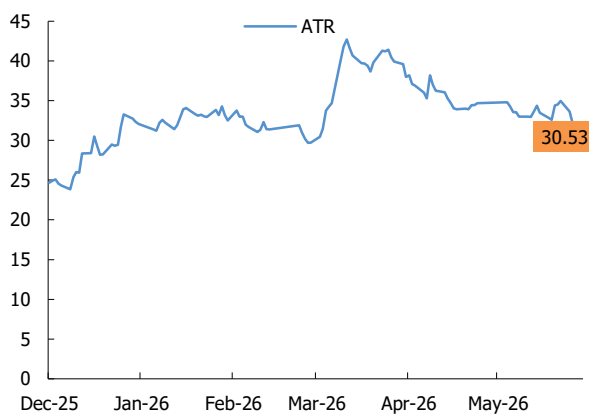
Source: Fiinpro, AmiBroker, KIS

**Figure 3. Momentum indicators (Stochastic) - VNIndex**



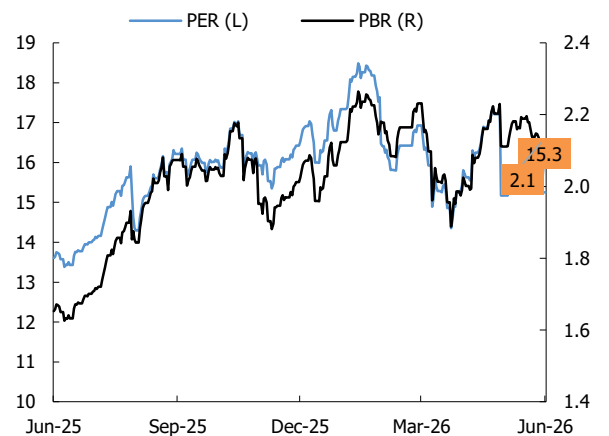
Source: Fiinpro, AmiBroker, KIS

**Figure 4. Volatility indicators (ART) - VNIndex**



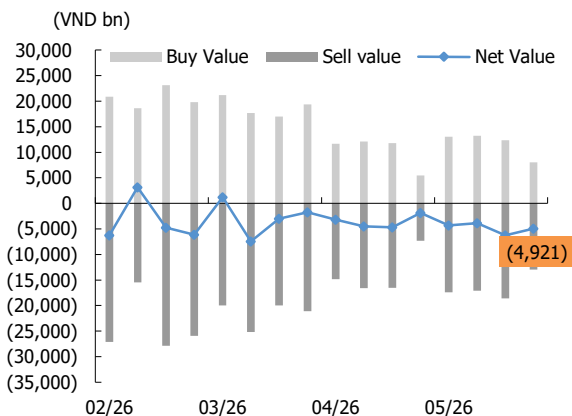
Source: Fiinpro, AmiBroker, KIS

**Figure 5. PE - VNIndex**



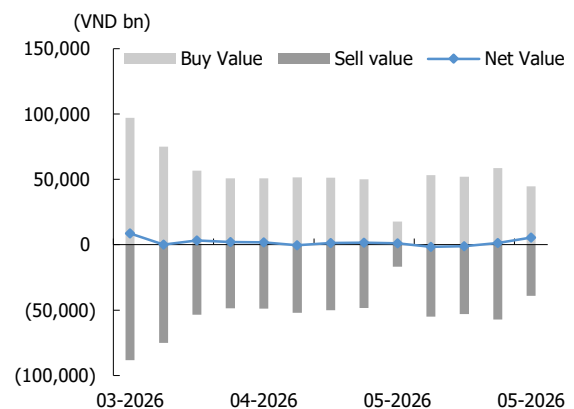
Source: KIS, Bloomberg

**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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