

Selling pressure remains

Market performance

The market recorded its fourth consecutive week of correction, as selling pressure emerged in both the opening and closing sessions of the week. The pressure was concentrated primarily in large-cap stocks.

Chart: Selling pressure remains

The long-term uptrend faces a challenge as the VN-Index corrected below the 50- and 100-period moving averages - a bearish technical signal, particularly given that the sharp correction came alongside an increase in trading volume.

In addition, the short-term downtrend remained intact, with the index closing below the 10- and 20-period moving averages. Notably, the 10-period MA crossed below both the 20- and 50-period MAs, further reinforcing the bearish outlook.

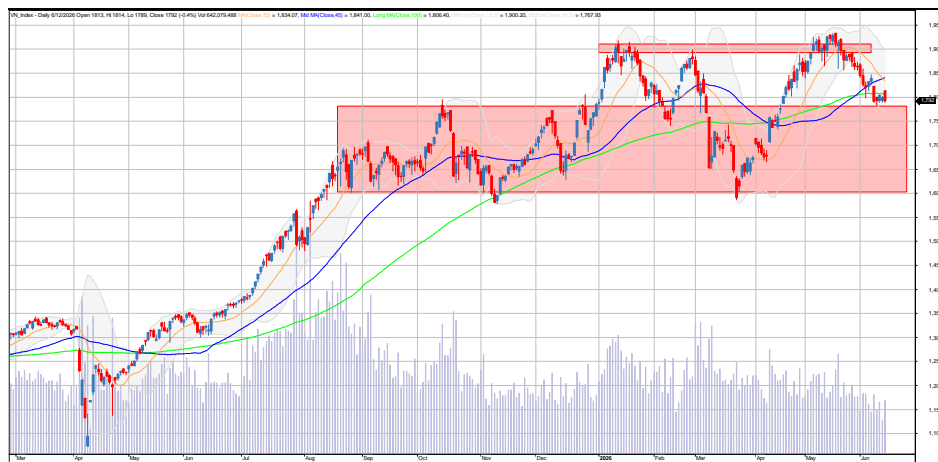
That said, the pace of decline showed some stabilization in mid-week sessions, and the index managed to close above its weekly low - though overall risk remains elevated. For this week, the 1,750-point level will serve as key near-term support, while the 1,800-1,850 range will act as significant resistance.

→ The short-term downtrend has been confirmed. In this context, investors should exercise caution, monitor the market closely, and wait for clear reversal signals before re-entering new positions.

Technical strategy: Wait for reversal signals

In this situation, investors are advised to remain cautious, observe market developments carefully, and hold off on opening new positions until credible reversal signals emerge.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiinpro, AmiBroker, KIS

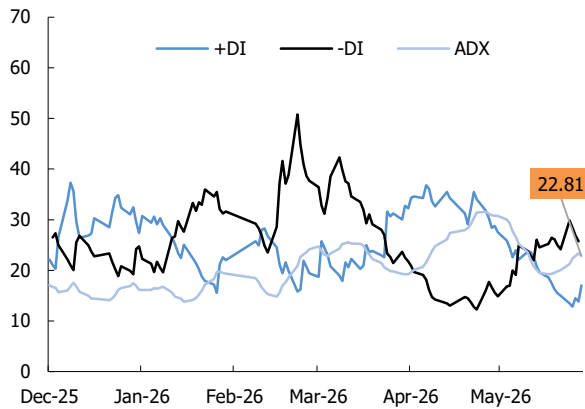
Table 1. Index statistics

Close (pts)	1,791
1w change (%)	0.0
1w avg. daily vol.	490
52-week range (pts)	1936-1307
Mkt cap (VND bn)	8,444
PER (x)	14.7
PBR (x)	2.0

Sources: Bloomberg

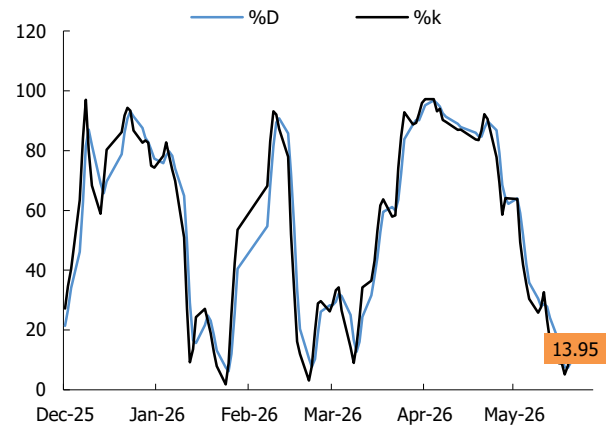
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Figure 2. Directional movement indicator - VNIndex



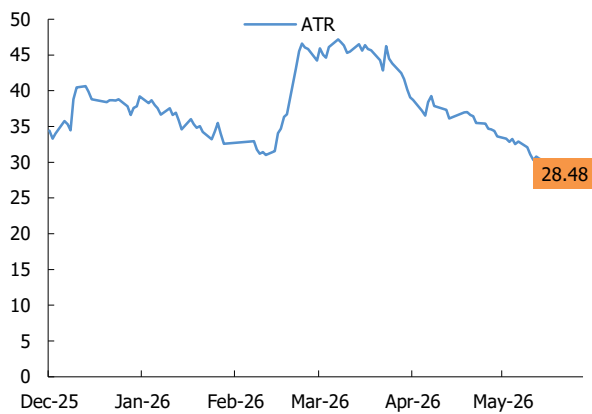
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



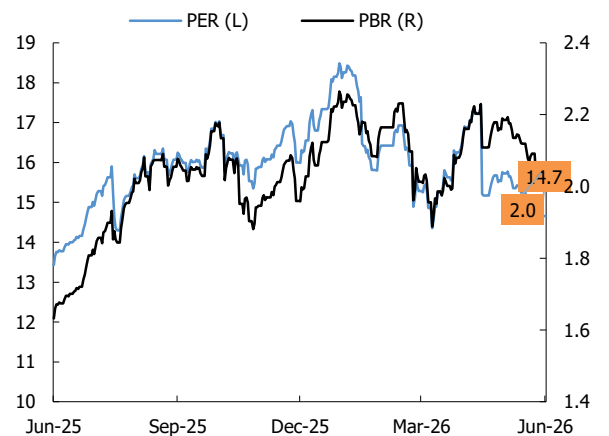
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



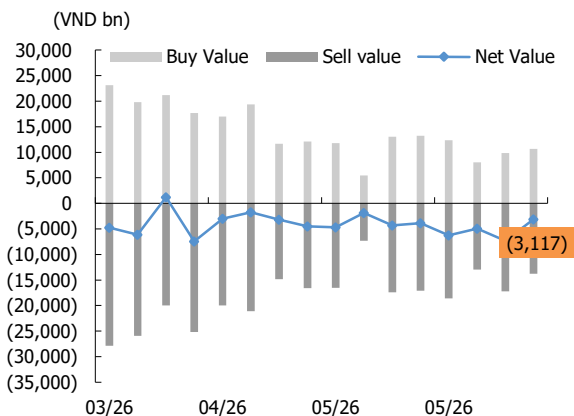
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE - VNIndex



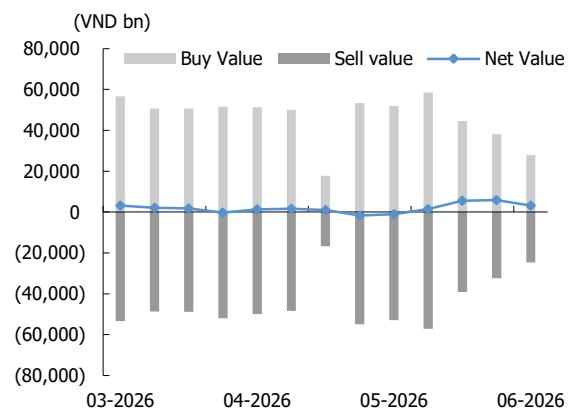
Source: KIS, Bloomberg

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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