

Short-term downtrend?

Market performance

The market extended its correction with a second consecutive weekly decline as pressure returned to large-cap stocks.

Chart: Short-term downtrend?

The short-term downtrend resumed as the VNIndex closed back below its 10-, 20- and 50-period moving averages. Notably, the index has repeatedly formed new lows over the past month.

Selling pressure increased in the final session of last week. Together with five consecutive sessions of declines, this confirms that the downtrend will continue in the week ahead.

A technical rebound may emerge in the first session of the week, given the increase in selling pressure last week.

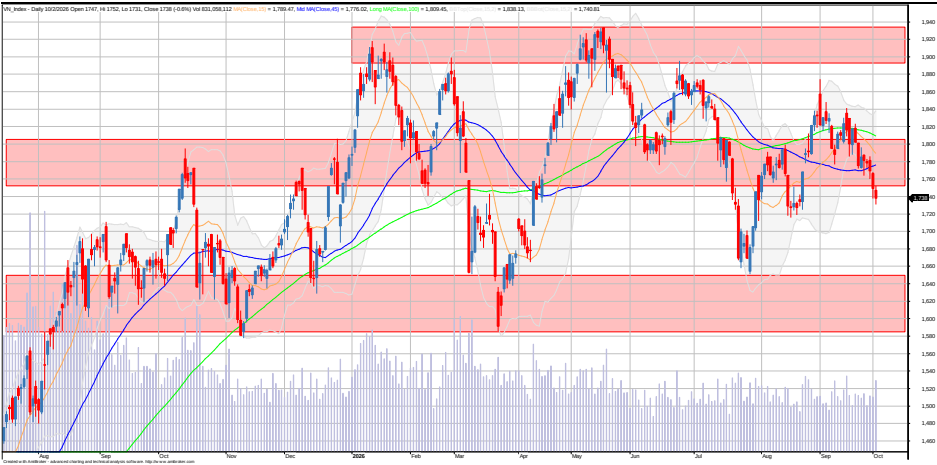
This week, the 1,700 - 1,720 zone will act as strong support, as it coincides with the August 2026 peak. Meanwhile, the 1,800 level will act as strong resistance.

→ The downtrend has been confirmed in the short term, with selling pressure evident in the final session of last week. Therefore, investors should observe the market with caution and wait for reversal signals before they open new positions.

Technical strategy: Observe with caution

In this situation, investors should observe the market with caution and wait for reversal signals before they open new positions.

Figure 1. Daily candlestick chart - VNIndex



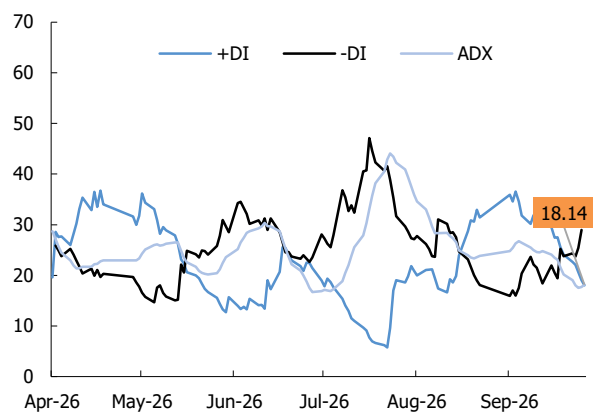
Source: Fiinpro, AmiBroker, KIS

Table 1. Index statistics

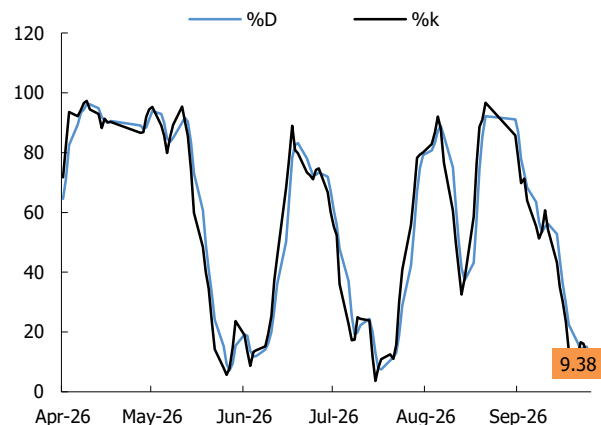
Close (pts)	1,737
1w change (%)	(2.5)
1w avg. daily vol.	510,049,320
52-week range (pts)	1578-1937
Mkt cap (VND bn)	8,397
PER (x)	13.2
PBR (x)	1.9

Sources: Bloomberg

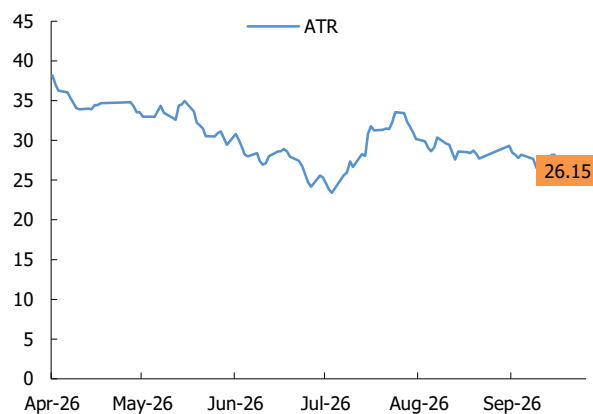
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Figure 2. Directional movement indicator - VNIndex

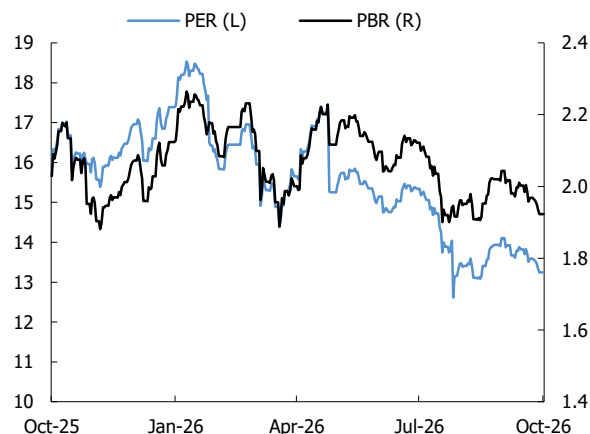
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex

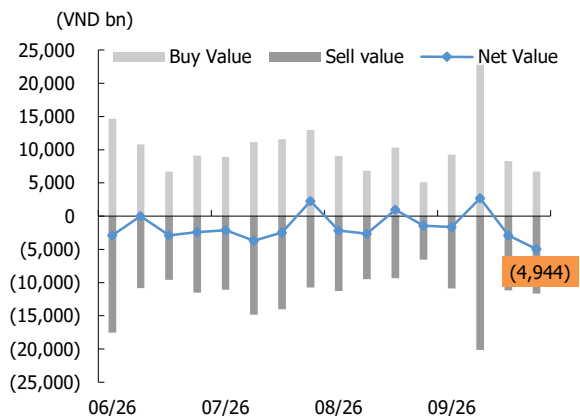
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex

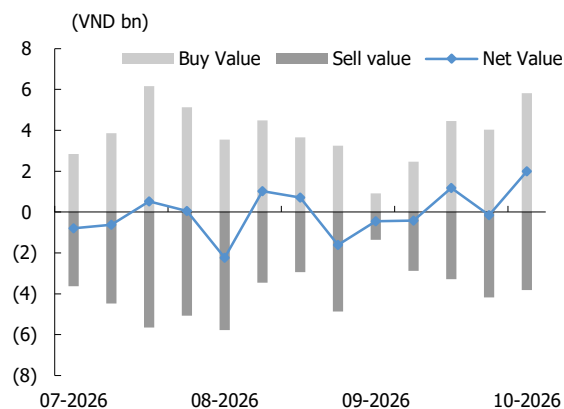
Source: Fiinpro, AmiBroker, KIS

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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