

Liquidity drop

Market performance

The market recorded its third consecutive week of correction, but bottom-fishing cash flow appeared during the week and helped narrow the decline significantly.

Chart: Liquidity drop

The long-term uptrend remains intact as the VNIndex stays above the 50-period and 100-period moving averages. However, a short-term correction has occurred.

Accordingly, the index has fallen below the 10-period and 20-period moving averages. Notably, the 10-period moving average has crossed below the 20-period moving average. This provides a short-term sell signal.

Nevertheless, the short-term downtrend can reverse because the index finds support around the 50-period moving average. Furthermore, an unusual drop in liquidity implies a potential reversal of the current downtrend. However, the market still requires more confirmation signals for the upcoming trend.

This week, the 1,800-point zone will act as strong short-term support. Meanwhile, the 1,900-point zone will serve as strong resistance.

→ The short-term downtrend can reverse thanks to the signals from last week. However, investors still need to observe more trend confirmation signals before they reopen positions.

Technical strategy: Wait for confirmation

In this situation, investors should remain cautious and wait for clear confirmation signals before they open new positions.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiiopro, AmiBroker, KIS

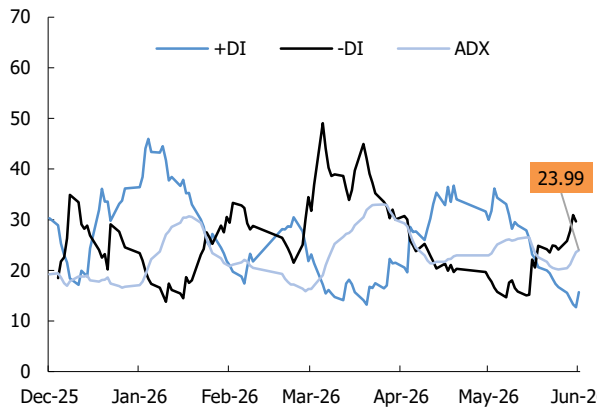
Table 1. Index statistics

Close (pts)	1,838
1w change (%)	(0.4)
1w avg. daily vol.	514
52-week range (pts)	1936-1299
Mkt cap (VND bn)	8,666
PER (x)	15.1
PBR (x)	2.1

Sources: Bloomberg

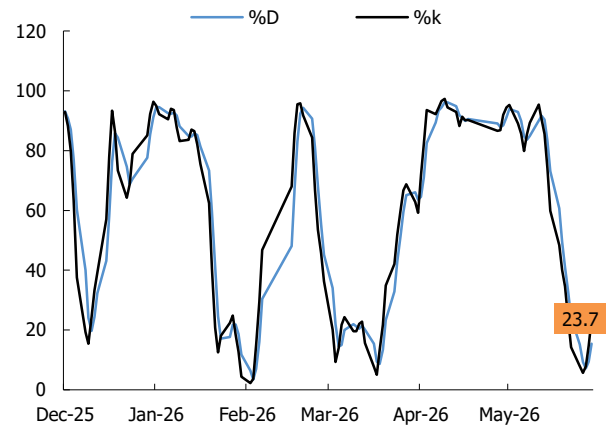
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Figure 2. Directional movement indicator - VNIndex



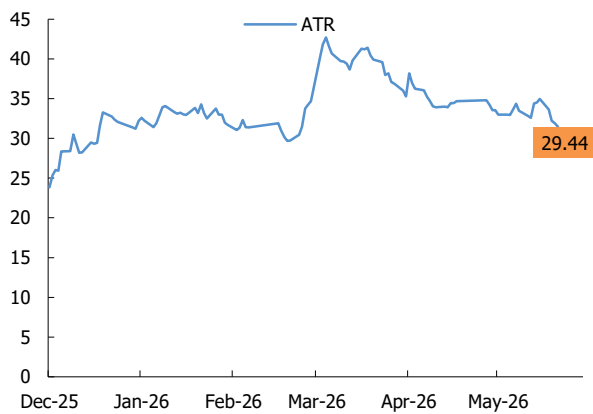
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



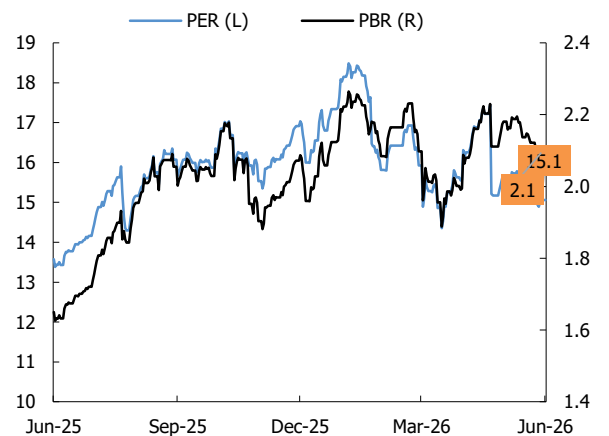
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



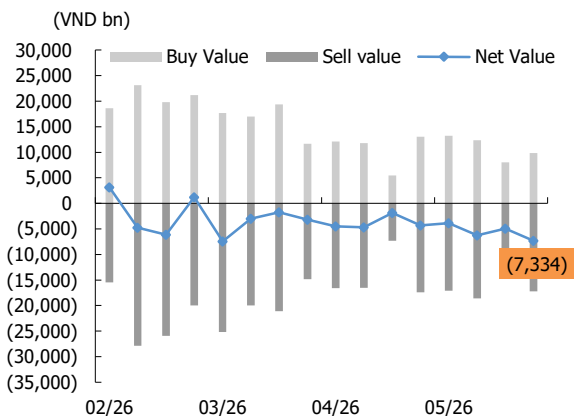
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE - VNIndex



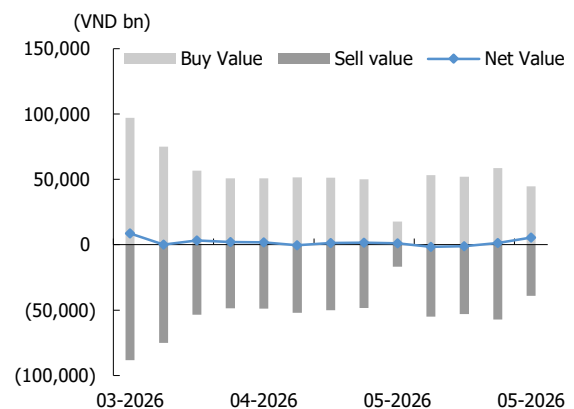
Source: KIS, Bloomberg

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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