

Narrow range post-holiday

Market performance

After the long holiday, the VNIndex has continued to move fluctuations within a tight range of 1,020-1,080 pts.

Chart: Narrow range post-holiday

The medium-term trend for the VNIndex shows a downtrend as the index closed below its 125-period moving average. The confirmation of the downtrend in the medium term will occur if the index remains below its long-term moving average.

In the short term, the market exhibits bearish signals, with the index crossing the 1,050 points threshold and a decline in liquidity. Besides, The long holiday impacted both price and volume last trading week. As a result, the index may retest the zone of 1,000-1,020 points in the future.

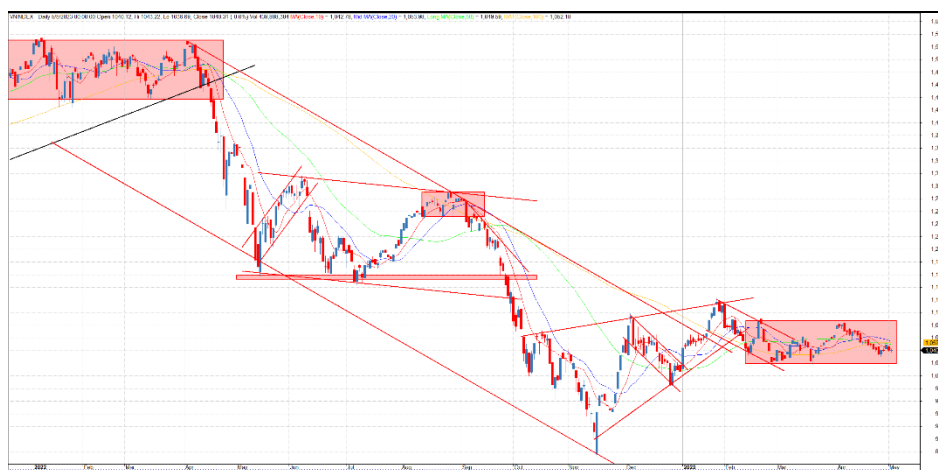
Taking into consideration the bigger picture, the triangle pattern remains intact to result in either a breakout or a breakdown.

→ The VNIndex shows cautiousness in the short term with a triangle pattern. The index needs a breakout or a breakdown to confirm the next trend.

Technical strategy: Wait for the valid signal

In this case, the downside is still intact due to high selling pressure around 1,100-pts threshold. Therefore, traders should stay on the sidelines and wait for the next signals.

Figure 1. Daily candlestick chart - VNIndex



Source: Fiinpro, AmiBroker, KIS

Table 1. Index statistics

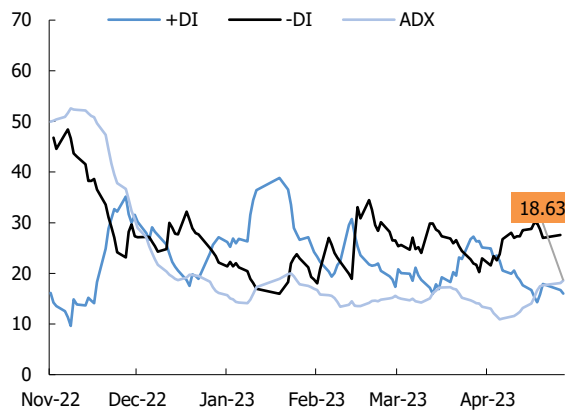
Điểm số	1,040
% thay đổi theo tuần	(0.9)
KLGD TB 1 tuần (CP)	486,670,020
Thấp/Cao 52 tuần	874-1361
Vốn hoá (Ngàn tỷ đồng)	4,155
PER (x)	14.2
PBR (x)	1.6

Source: Bloomberg

Research Dept

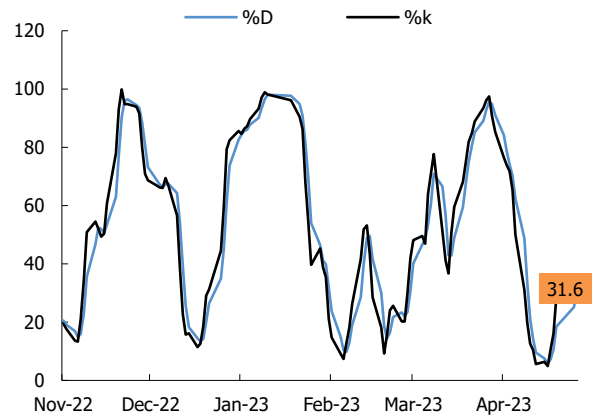
Researchdept@kisvn.vn

Figure 2. Directional movement indicator - VNIndex



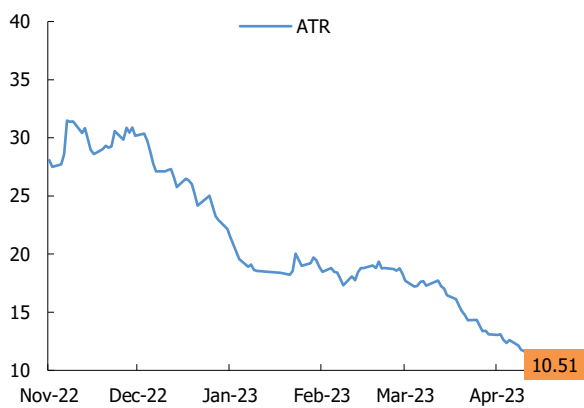
Source: Fiinpro, AmiBroker, KIS

Figure 3. Momentum indicators (Stochastic) - VNIndex



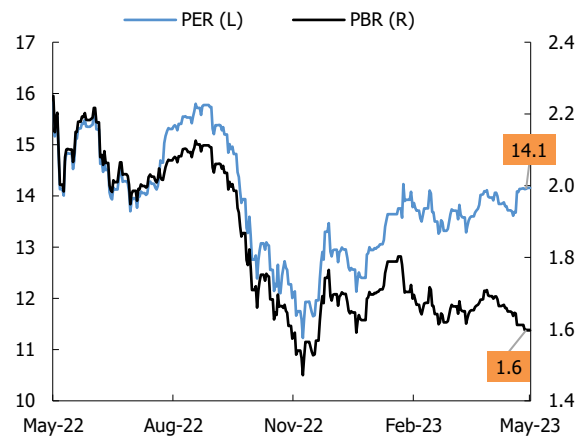
Source: Fiinpro, AmiBroker, KIS

Figure 4. Volatility indicators (ART) - VNIndex



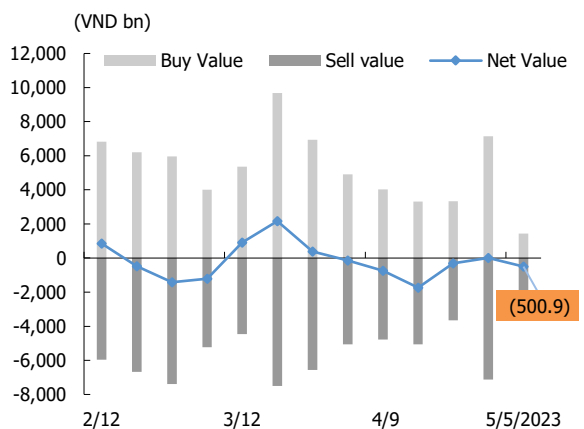
Source: Fiinpro, AmiBroker, KIS

Figure 5. PE and PB - VNIndex



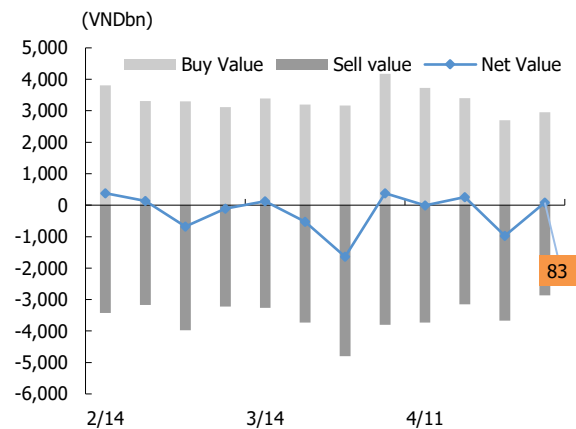
Source: KIS, Bloomberg

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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