

# Foreign investors net sold year-to-dates

## Domestic trading activity

Last week, market liquidity slightly declined as the average trading value decreased by 2.1% to VND109tn. Notably, foreign institutions increased their trading volume by 37% last week. However, this group primarily net sold with a value of VND4.6tn.

Meanwhile, domestic investors were net buyers. Specifically, individual domestic investors net bought VND3.3tn, and domestic institutions net bought VND1.3tn.

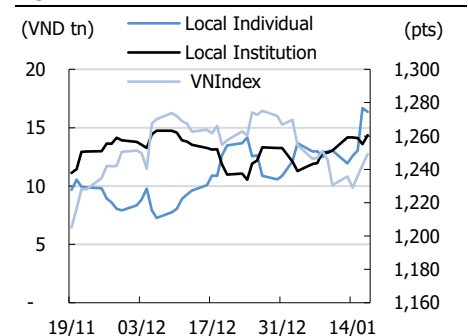
## Proprietary trading activity

Proprietary trading continued its second consecutive week of net buying in 2025, but the net buying value dropped significantly to VND118bn from VND806bn in the previous week. Accordingly, this group net bought MWG (+VND164bn) and E1VFN30 (+VND124bn). On the other hand, selling pressure was mainly observed on STB (-VND150bn).

## Foreign trading activity

Foreign investors recorded their third consecutive week of net selling, with a value of VND4.687tn. This brought the total net selling value in the first three weeks of 2025 to VND6.6tn. Foreign investors sold heavily in VIC (-VND2.067tn) and also exerted selling pressure on FPT (-VND798bn), STB (-VND351bn), and SSI (-VND218bn). On the contrary, buying interest appeared in KBC (+VND86bn) and HDB (+VND82bn).

**Figure 1. Accumulative net flow**



Source: Fiinpro, KIS

Notes: Accumulated since Jan/23

**Table 1. Trading activity by investor group**

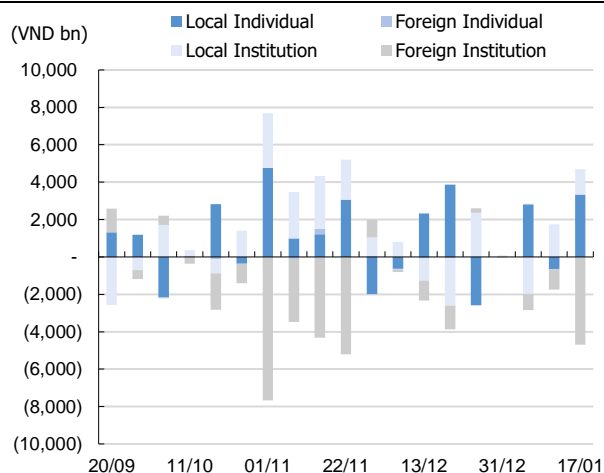
Investor group	Buy value (VNDtn)				Sell value (VNDtn)				Net value (VNDtn)			
	1W	1M	1Q	YTD	1W	1M	1Q	YTD	1W	1M	1Q	YTD
Local Institution	5.3	32.3	104.4	199.0	7.3	34.2	94.8	183.5	(2.0)	(2.0)	9.7	15.5
Local Individual	37.6	241.7	738.6	1,591.0	34.8	237.8	722.4	1,569.8	2.8	3.9	16.3	21.2
Foreign Institution	4.6	29.4	91.2	204.6	5.4	31.3	117.2	241.3	(0.8)	(1.8)	(26.0)	(36.7)
Foreign individual	0.1	0.6	2.5	4.9	0.1	0.8	2.4	4.9	0.0	(0.1)	0.1	(0.1)
Proprietary Firms	2.1	13.4	44.4	92.6	4.1	14.6	43.2	87.6	(2.0)	(1.2)	1.2	4.9

Source: FiinPro, KIS

**Research Dept**

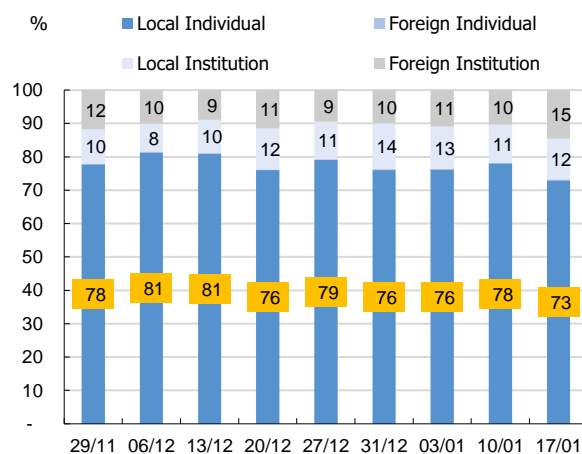
Researchdept@kisvn.vn

**Figure 2. Trading activity by investor group**



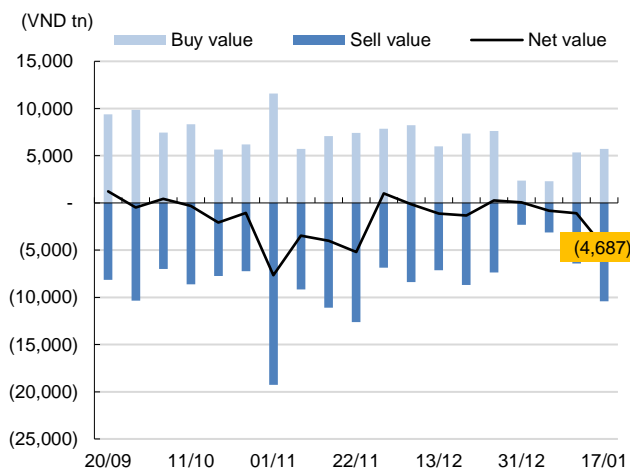
Source: FiinPro, KIS

**Figure 3. Proportion by investor group**



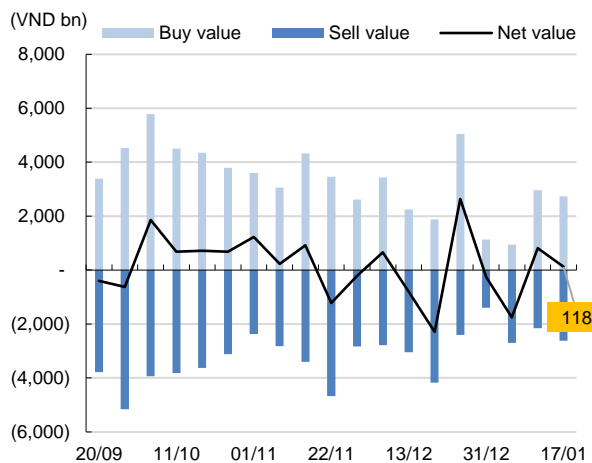
Source: FiinPro, KIS

**Figure 4. Net foreign buy/sell**



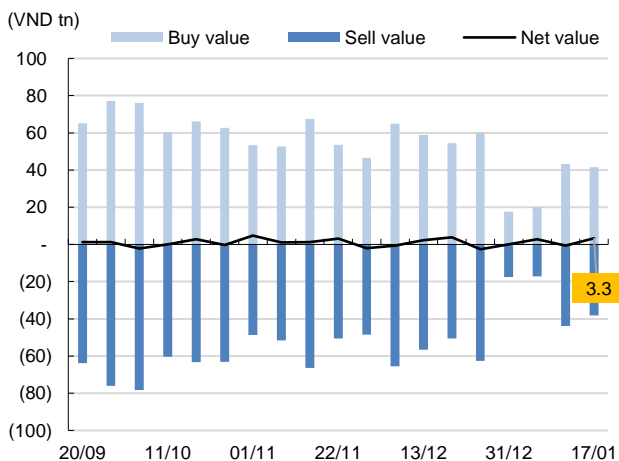
Source: FiinPro, KIS

**Figure 5. Net Proprietary foreign buy/sell by sector**



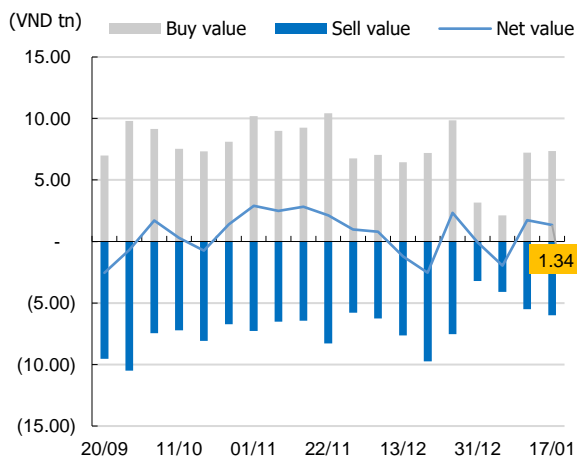
Source: FiinPro, KIS

**Figure 6. Net domestic individual buy/sells**



Source: FiinPro, KIS

**Figure 7. Net domestic institutions buy/sells**



Sources: Bloomberg, FiinPro, KIS

**Table 2. Top 10 local individual net buy** (VND, %, VND bn)

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	(0.1)	2,657.0	(569.3)	2,087.7
FPT	Technology	1.2	1,865.3	(1,180.6)	684.7
STB	Banks	1.6	1,119.1	(673.2)	445.9
CTG	Banks	(0.8)	784.6	(558.9)	225.7
SSI	Financials	3.6	1,130.9	(929.6)	201.3
NAB	Banks	(0.3)	274.3	(104.8)	169.5
VPB	Banks	(0.3)	490.2	(373.6)	116.6
HPG	Basic Materials	3.7	1,071.5	(970.9)	100.6
VRE	Financials	(1.8)	440.0	(339.6)	100.4
MSN	Consumer Goods	0.6	1,535.6	(1,436.2)	99.5

Source: FiinPro, KIS

**Table 3. Top 10 local individual net sell** (VND, %, VND bn)

Ticker	Sector	% Chg	Buy	Sell	Net
KBC	Financials	5.5	665.8	(1,679.1)	(1,013.4)
OCB	Banks	0.9	56.3	(153.4)	(97.1)
MBB	Banks	1.7	437.3	(521.4)	(84.1)
VGC	Industrials	4.2	195.4	(276.0)	(80.6)
CTD	Industrials	6.8	386.1	(453.9)	(67.8)
PLX	Oil & Gas	5.0	146.5	(203.4)	(56.9)
NLG	Financials	3.0	134.4	(189.2)	(54.8)
VSC	Industrials	7.0	228.4	(277.1)	(48.7)
TCB	Banks	4.3	594.5	(636.4)	(41.9)
PC1	Industrials	4.4	90.4	(126.2)	(35.8)

Source: FiinPro, KIS

**Table 4. Top 10 local institutions net buy** (VND, %, VND bn)

Ticker	Sector	% Chg	Buy	Sell	Net
KBC	Financials	5.5	1,043.4	(116.3)	927.0
FPT	Technology	1.2	534.8	(420.9)	113.9
OCB	Banks	0.9	103.2	(5.6)	97.5
MBB	Banks	1.7	251.7	(167.5)	84.2
VCB	Banks	1.2	177.0	(104.8)	72.2
CTD	Industrials	6.8	91.2	(22.8)	68.4
CTR	Industrials	3.6	79.3	(17.0)	62.3
PLX	Oil & Gas	5.0	72.6	(16.6)	56.0
TCB	Banks	4.3	323.0	(273.7)	49.2
NLG	Financials	3.0	89.7	(43.7)	46.1

Source: FiinPro, KIS

**Table 5. Top 10 local institutions net sell** (VND, %, VND bn)

Ticker	Sector	% Chg	Buy	Sell	Net
NAB	Banks	(0.3)	52.2	(210.4)	(158.3)
STB	Banks	1.6	210.6	(305.3)	(94.7)
ACB	Banks	1.0	202.3	(288.2)	(85.9)
VIB	Banks	2.8	91.5	(159.2)	(67.8)
MSN	Consumer Goods	0.6	100.4	(164.7)	(64.3)
HDB	Banks	4.2	164.6	(221.9)	(57.3)
DBC	Consumer Goods	0.4	30.5	(85.0)	(54.5)
VHM	Financials	0.3	108.3	(156.4)	(48.1)
MSB	Banks	0.5	75.4	(120.6)	(45.3)
EIB	Banks	1.1	216.9	(261.4)	(44.5)

Source: FiinPro, KIS

**Table 6. Top 10 foreign institutions net buy** (VND, %, VND bn)

Ticker	Sector	% Chg	Buy	Sell	Net
KBC	Financials	5.5	145.6	(53.9)	91.7
HDB	Banks	4.2	289.3	(198.2)	91.1
VGC	Industrials	4.2	92.5	(36.5)	56.1
YEG	Consumer Services	4.4	36.5	(14.1)	22.3
PVT	Industrials	3.3	45.2	(23.3)	21.8
GEX	Industrials	2.7	36.6	(19.8)	16.8
DXG	Financials	4.2	47.7	(30.9)	16.8
TNH	Health Care	2.6	19.9	(5.0)	14.9
VCG	Industrials	7.4	55.7	(44.0)	11.7
DBC	Consumer Goods	0.4	14.5	(3.8)	10.8

Source: FiinPro, KIS

**Table 7. Top 10 foreign institutions net sell** (VND, %, VND bn)

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	(0.1)	82.0	(2,153.0)	(2,070.9)
FPT	Technology	1.2	613.7	(1,430.3)	(816.6)
STB	Banks	1.6	103.6	(452.2)	(348.6)
SSI	Financials	3.6	82.2	(295.3)	(213.1)
CTG	Banks	(0.8)	210.8	(400.3)	(189.5)
VCB	Banks	1.2	147.2	(290.0)	(142.8)
HPG	Basic Materials	3.7	308.4	(442.8)	(134.5)
DGC	Basic Materials	(0.2)	83.0	(192.7)	(109.7)
VPB	Banks	(0.3)	103.7	(204.6)	(100.9)
MWG	Consumer Services	0.3	287.8	(377.8)	(90.0)

Source: FiinPro, KIS

**Table 8. Top 10 foreign individual net buy** (VND, %, VND bn)

Ticker	Sector	% Chg	Buy	Sell	Net
FPT	Technology	1.2	25.6	(7.7)	17.9
TPB	Banks	1.6	6.6	(0.2)	6.4
VCG	Industrials	7.4	7.7	(1.4)	6.3
FUEVFN ND	Financials	0.4	4.5	(0.3)	4.2
VIC	Financials	(0.1)	3.7	(0.4)	3.3
MSN	Consumer Goods	0.6	4.0	(0.8)	3.2
GAS	Utilities	0.1	3.1	(0.0)	3.0
CMG	Technology	6.3	3.4	(1.4)	2.0
MWG	Consumer Services	0.3	2.5	(0.8)	1.7
FRT	Consumer Services	1.9	2.2	(0.9)	1.3

Source: FiinPro, KIS

**Table 9. Top 10 foreign individual net sell** (VND, %, VND bn)

Ticker	Sector	% Chg	Buy	Sell	Net
DXG	Financials	4.2	0.0	(10.4)	(10.4)
CTG	Banks	(0.8)	0.4	(8.8)	(8.5)
HDB	Banks	4.2	1.8	(10.0)	(8.2)
SSI	Financials	3.6	5.2	(11.1)	(5.9)
KBC	Financials	5.5	0.5	(5.8)	(5.4)
HPG	Basic Materials	3.7	4.0	(9.1)	(5.1)
VPB	Banks	(0.3)	0.2	(5.1)	(4.9)
BID	Banks	1.0	0.4	(5.0)	(4.6)
HAH	Industrials	5.3	0.0	(3.9)	(3.9)
STB	Banks	1.6	1.0	(3.7)	(2.6)

Source: FiinPro, KIS

**Table 10. Top 10 foreign net buy** (VND, %, VND bn)

Ticker	Sector	% Chg	Buy	Sell	Net
KBC	Financials	5.5	146.1	(59.8)	86.3
HDB	Banks	4.2	291.1	(208.2)	82.9
VGC	Industrials	4.2	92.8	(37.1)	55.6
YEG	Consumer Services	4.4	37.8	(14.4)	23.3
PVT	Industrials	3.3	45.2	(23.4)	21.8
VCG	Industrials	7.4	63.4	(45.4)	18.0
GEX	Industrials	2.7	36.8	(19.9)	16.9
TNH	Health Care	2.6	19.9	(6.4)	13.5
DBC	Consumer Goods	0.4	14.8	(4.0)	10.7
HHV	Industrials	9.1	28.7	(19.2)	9.6

Source: FiinPro, KIS

**Table 11. Top 10 foreign net sell** (VND, %, VND bn)

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	(0.1)	85.8	(2,153.4)	(2,067.6)
FPT	Technology	1.2	639.3	(1,438.0)	(798.6)
STB	Banks	1.6	104.7	(455.9)	(351.2)
SSI	Financials	3.6	87.4	(306.4)	(219.0)
CTG	Banks	(0.8)	211.1	(409.1)	(197.9)
VCB	Banks	1.2	149.8	(294.4)	(144.6)
HPG	Basic Materials	3.7	312.4	(451.9)	(139.6)
DGC	Basic Materials	(0.2)	84.6	(193.1)	(108.5)
VPB	Banks	(0.3)	104.0	(209.7)	(105.7)
MWG	Consumer Services	0.3	290.3	(378.7)	(88.3)

Source: FiinPro, KIS

**Table 12. Top 10 net buy by Proprietary** (VND, %, VND bn)

Ticker	Exchange	% Chg	Buy	Sell	Net
MWG	Consumer Services	0.3	298.5	(133.6)	164.9
E1VFN3 0	Financials	1.1	155.1	(30.4)	124.8
FPT	Technology	1.2	300.6	(237.1)	63.4
MBB	Banks	1.7	157.5	(96.2)	61.2
VCI	Financials	3.0	58.4	(0.9)	57.6
PC1	Industrials	4.4	56.0	(0.2)	55.8
CTR	Industrials	3.6	61.3	(7.8)	53.4
SSI	Financials	3.6	116.6	(64.2)	52.4
VPB	Banks	(0.3)	170.0	(125.2)	44.7
FUEVFN ND	Financials	0.4	150.8	(117.2)	33.5

Source: FiinPro, KIS

**Table 13. Top 10 net sell by Proprietary** (VND, %, VND bn)

Ticker	Sector	% Chg	Buy	Sell	Net
STB	Banks	1.6	94.9	(245.0)	(150.1)
EIB	Banks	1.1	0.8	(49.1)	(48.4)
VHM	Financials	0.3	65.2	(112.3)	(47.1)
CTG	Banks	(0.8)	49.8	(94.0)	(44.2)
TCB	Banks	4.3	89.9	(133.6)	(43.6)
HDB	Banks	4.2	41.2	(81.5)	(40.3)
VCB	Banks	1.2	35.4	(75.5)	(40.1)
VIC	Financials	(0.1)	29.2	(63.1)	(33.9)
MSN	Consumer Goods	0.6	64.1	(97.9)	(33.8)
ACB	Banks	1.0	77.0	(107.0)	(30.0)

Source: FiinPro, KIS

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