

Liquidity continues to surge

Domestic trading activity

Last week, market liquidity continued to improve significantly, increasing by 19% to VND163tn, despite the index testing the 1,300-point threshold, a strong psychological resistance level in the medium term. Notably, all domestic investor groups increased their trading volume, with individual domestic investors expanding by 16% and domestic institutions also rising by 16%.

These two groups were also the net buyers last week. Individual investors net bought VND495bn, accounting for more than 80% of the total market trading value, while domestic institutional investors net bought VND485bn. On the other hand, foreign institutional investors net sold VND841bn.

Proprietary trading activity

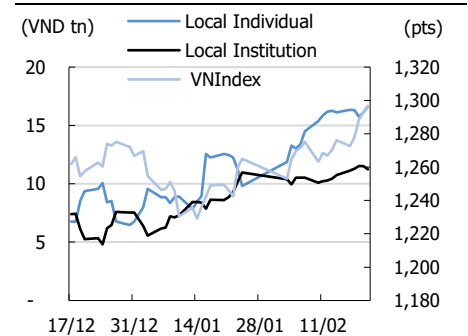
Proprietary trading continued its second consecutive week of net buying, with the scale increasing to VND419bn, compared to VND172bn in the previous week. Notably, strong buying demand was observed in MWG (+VND493bn), FUEVFVND (+VND127bn), and VIX (+VND125bn). Conversely, selling pressure mainly focused on LPB (-VND110bn) and GEX (-VND107bn).

Foreign trading activity

Foreign investors continued their net selling trend last week, marking the third consecutive week of net outflows, though the scale slightly decreased to approximately VND980bn. Since the beginning of the year, foreign investors have net sold in 5 out of 7 weeks, with a total value exceeding VND13.5tn.

This group focused on selling nine stocks with a scale of over VND100bn each, with MWG (-VND373bn), FPT (-VND277bn), and VNM (-VND186bn) being more prominent than other stocks. On the other hand, buying demand was recorded in VCI (+VND206bn), EIB (+VND146bn), GVR (+VND137bn), HPG (+VND117bn), and SHB (+VND105bn).

Figure 1. Accumulative net flow



Source: Fiinpro, KIS

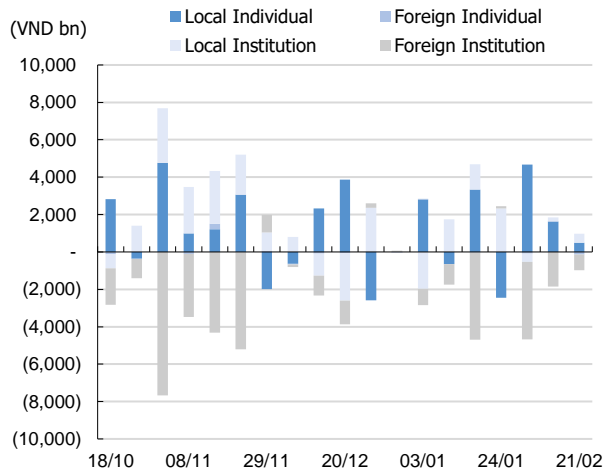
Notes: Accumulated since Jan/23

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	7.4	23.3	89.3	185.9	7.7	20.5	82.3	169.6	(0.3)	2.8	7.0	16.4
Local Individual	59.8	156.7	615.1	1,409.1	56.3	150.2	602.0	1,386.5	3.5	6.5	13.2	22.6
Foreign Institution	7.6	21.8	79.9	177.6	10.8	31.0	100.1	216.2	(3.2)	(9.1)	(20.3)	(38.6)
Foreign individual	0.2	0.5	2.1	4.3	0.3	0.7	2.0	4.6	(0.1)	(0.1)	0.1	(0.3)
Proprietary Firms	3.2	10.1	36.6	83.2	4.3	9.2	37.4	78.1	(1.1)	0.9	(0.8)	5.2

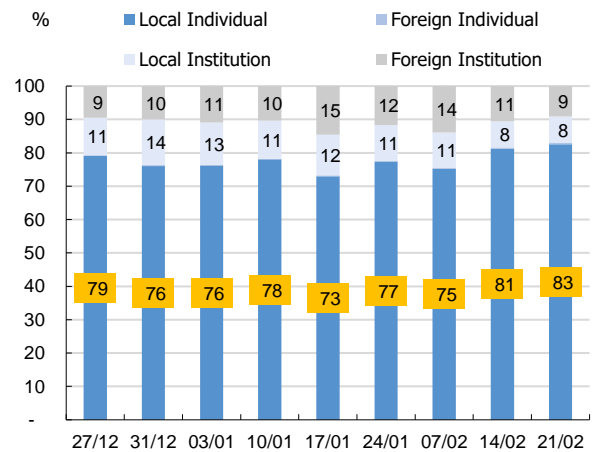
Source: FiinproX, KIS Research

Figure 2. Trading activity by investor group



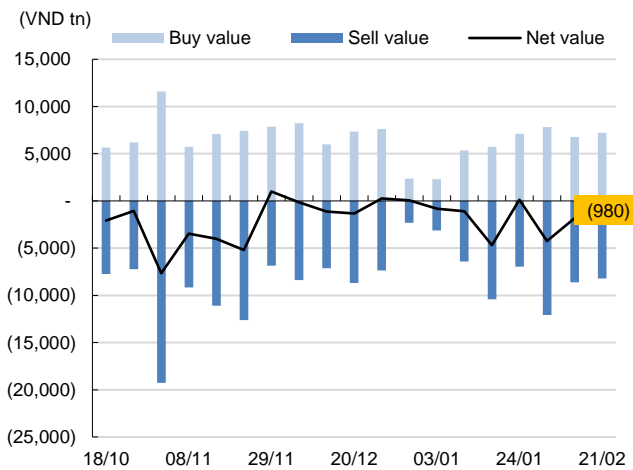
Source: FiinPro, KIS Research

Figure 3. Proportion by investor group



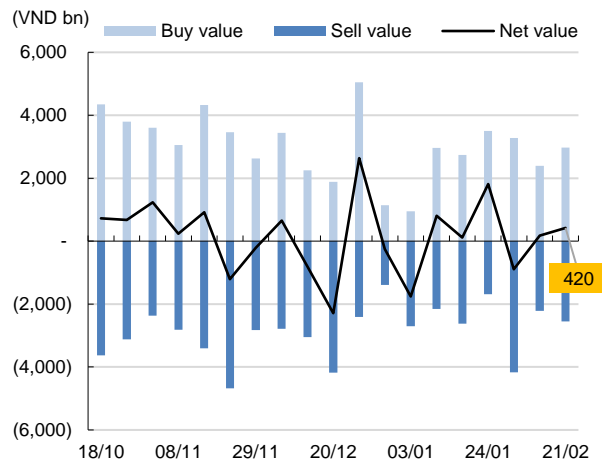
Source: FiinPro, KIS Research

Figure 4. Net foreign buy/sell



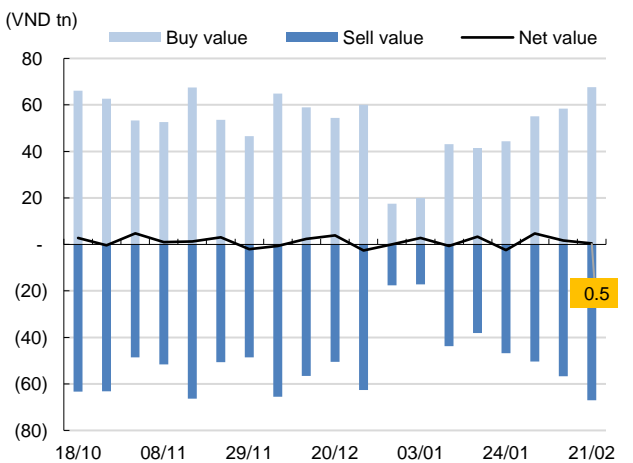
Source: FiinPro, KIS Research

Figure 5. Net Proprietary foreign buy/sell by sector



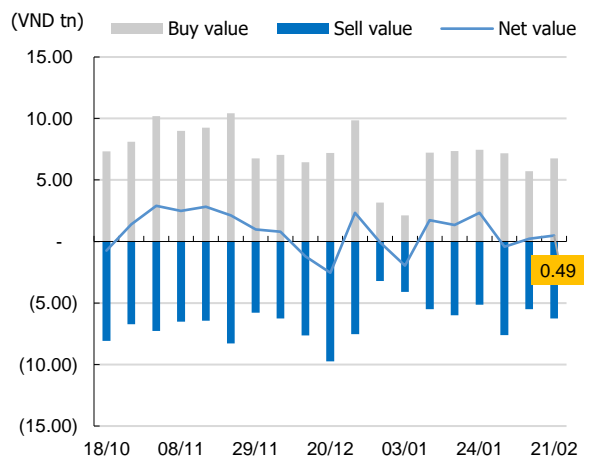
Source: FiinPro, KIS Research

Figure 6. Net domestic individual buy/sells



Source: FiinPro, KIS Research

Figure 7. Net domestic institutions buy/sells



Sources: Bloomberg, FiinPro, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
FPT	Technology	(2.0)	1,535.4	(1,125.6)	409.8
VNM	Consumer Goods	1.8	755.5	(543.2)	212.2
VCB	Banks	1.6	537.9	(377.6)	160.3
DGC	Basic Materials	1.4	731.0	(609.4)	121.6
FRT	Consumer Services	(3.4)	365.3	(245.2)	120.1
NLG	Financials	2.2	341.4	(226.1)	115.3
SSI	Financials	1.8	1,579.8	(1,468.7)	111.0
HDB	Banks	0.9	1,059.2	(949.2)	110.0
SAB	Consumer Goods	0.4	196.3	(95.2)	101.1
CTG	Banks	2.3	1,102.5	(1,007.6)	94.9

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VCI	Financials	2.5	1,260.2	(1,521.7)	(261.5)
GVR	Basic Materials	6.8	546.5	(711.5)	(165.0)
MWG	Consumer Services	5.3	1,477.4	(1,639.2)	(161.9)
HPG	Basic Materials	1.3	1,459.4	(1,616.9)	(157.4)
VIX	Financials	11.3	2,582.9	(2,733.4)	(150.5)
TCH	Financials	10.0	535.2	(649.8)	(114.6)
VND	Financials	4.7	888.3	(994.1)	(105.8)
SHB	Banks	1.9	939.7	(1,041.2)	(101.5)
VSC	Industrials	(1.6)	212.1	(302.8)	(90.7)
BID	Banks	0.6	532.3	(614.4)	(82.2)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MWG	Consumer Services	5.3	750.6	(215.6)	535.0
TCB	Banks	1.9	391.3	(245.7)	145.6
VIX	Financials	11.3	188.3	(49.1)	139.1
VSC	Industrials	(1.6)	99.3	(3.3)	96.0
HCM	Financials	2.0	91.9	(7.0)	84.9
VND	Financials	4.7	100.3	(22.7)	77.6
VCI	Financials	2.5	87.3	(32.4)	54.8
STB	Banks	1.6	295.3	(253.9)	41.4
HPG	Basic Materials	1.3	257.5	(217.4)	40.1
GMD	Industrials	0.5	61.7	(25.8)	35.9

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
FPT	Technology	(2.0)	220.9	(353.4)	(132.5)
EIB	Banks	5.8	298.8	(426.1)	(127.3)
LPB	Banks	(2.9)	103.0	(199.4)	(96.4)
FCN	Industrials	7.3	1.4	(86.2)	(84.7)
GEX	Industrials	2.0	49.2	(127.1)	(78.0)
CTD	Industrials	3.1	42.0	(117.6)	(75.5)
SBT	Consumer Goods	1.5	18.0	(90.6)	(72.6)
DC4	Industrials	11.2	2.2	(65.2)	(63.0)
SIP	Financials	7.8	19.0	(81.1)	(62.0)
GEE	Industrials	10.8	130.5	(188.5)	(58.0)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VCI	Financials	2.5	264.6	(58.7)	206.0
EIB	Banks	5.8	166.1	(19.4)	146.7
GVR	Basic Materials	6.8	165.3	(26.0)	139.3
HPG	Basic Materials	1.3	455.0	(336.3)	118.7
SHB	Banks	1.9	171.2	(59.4)	111.8
TCH	Financials	10.0	118.1	(27.3)	90.9
GEX	Industrials	2.0	160.8	(71.6)	89.2
VHM	Financials	3.9	176.2	(103.7)	72.5
BID	Banks	0.6	128.1	(70.3)	57.8
OCB	Banks	1.3	113.9	(56.4)	57.6

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MWG	Consumer Services	5.3	176.4	(561.9)	(385.5)
FPT	Technology	(2.0)	622.9	(886.8)	(263.9)
VNM	Consumer Goods	1.8	256.7	(444.5)	(187.9)
NLG	Financials	2.2	24.5	(154.9)	(130.4)
GMD	Industrials	0.5	9.8	(138.7)	(128.9)
VCB	Banks	1.6	111.0	(235.4)	(124.4)
HDB	Banks	0.9	64.1	(177.8)	(113.7)
FRT	Consumer Services	(3.4)	42.7	(139.3)	(96.6)
DGC	Basic Materials	1.4	68.9	(163.8)	(94.9)
SAB	Consumer Goods	0.4	2.6	(96.5)	(93.9)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MWG	Consumer Services	5.3	14.8	(2.5)	12.4
DXG	Financials	4.1	7.2	(0.4)	6.7
HSG	Basic Materials	3.2	6.6	(0.4)	6.2
SJD	Utilities	1.7	3.7	(0.1)	3.7
POW	Utilities	1.6	4.9	(1.3)	3.6
PVD	Oil & Gas	(0.6)	3.9	(0.3)	3.6
VGC	Industrials	3.1	3.3	(0.1)	3.2
GEX	Industrials	2.0	3.5	(1.1)	2.4
CMG	Technology	(0.7)	2.5	(0.3)	2.2
BCG	Financials	3.4	2.1	(0.4)	1.8

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
HCM	Financials	2.0	0.2	(50.5)	(50.3)
SSI	Financials	1.8	33.7	(73.8)	(40.1)
FPT	Technology	(2.0)	8.9	(22.3)	(13.4)
FRT	Consumer Services	(3.4)	1.7	(10.6)	(8.9)
DPM	Basic Materials	2.9	0.1	(7.7)	(7.6)
CTG	Banks	2.3	0.7	(7.7)	(7.1)
SHB	Banks	1.9	1.5	(7.3)	(5.8)
CTD	Industrials	3.1	0.1	(4.3)	(4.2)
BID	Banks	0.6	0.7	(4.9)	(4.2)
CII	Industrials	1.4	0.5	(4.6)	(4.1)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VCI	Financials	2.5	265.4	(58.8)	206.7
EIB	Banks	5.8	166.4	(19.8)	146.6
GVR	Basic Materials	6.8	165.4	(28.2)	137.2
HPG	Basic Materials	1.3	465.4	(348.0)	117.3
SHB	Banks	1.9	172.7	(66.7)	106.0
GEX	Industrials	2.0	164.3	(72.7)	91.6
TCH	Financials	10.0	118.2	(27.8)	90.4
VHM	Financials	3.9	177.9	(104.9)	73.1
LPB	Banks	(2.9)	94.7	(38.6)	56.1
OCB	Banks	1.3	114.2	(58.4)	55.8

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MWG	Consumer Services	5.3	191.2	(564.4)	(373.2)
FPT	Technology	(2.0)	631.7	(909.1)	(277.3)
VNM	Consumer Goods	1.8	267.8	(454.4)	(186.5)
GMD	Industrials	0.5	10.4	(140.8)	(130.4)
NLG	Financials	2.2	26.0	(155.2)	(129.2)
VCB	Banks	1.6	111.9	(237.5)	(125.7)
HDB	Banks	0.9	68.0	(184.4)	(116.3)
SSI	Financials	1.8	71.9	(186.1)	(114.2)
FRT	Consumer Services	(3.4)	44.3	(149.9)	(105.6)
DGC	Basic Materials	1.4	71.0	(168.3)	(97.3)

Source: FiinproX, KIS Research

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

Ticker	Exchange	% Chg	Buy	Sell	Net
MWG	Consumer Services	5.3	639.6	(146.0)	493.7
FUEVFNND	Financials	1.1	167.0	(39.3)	127.7
VIX	Financials	11.3	127.5	(1.5)	126.0
VCI	Financials	2.5	61.4	(2.3)	59.1
VHM	Financials	3.9	102.9	(44.8)	58.1
GAS	Utilities	1.0	50.3	(4.5)	45.7
VND	Financials	4.7	40.9	(2.0)	38.9
E1VFN30	Financials	0.8	39.1	(3.4)	35.7
CTD	Industrials	3.1	33.1	(1.9)	31.2
HSG	Basic Materials	3.2	30.5	(4.0)	26.5

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
LPB	Banks	(2.9)	54.1	(164.6)	(110.5)
GEX	Industrials	2.0	0.2	(107.7)	(107.5)
SBT	Consumer Goods	1.5	13.4	(79.5)	(66.1)
STB	Banks	1.6	101.4	(164.7)	(63.2)
FPT	Technology	(2.0)	105.7	(166.8)	(61.1)
VPB	Banks	2.4	92.2	(145.0)	(52.9)
HAH	Industrials	(1.5)	0.0	(25.6)	(25.6)
VNM	Consumer Goods	1.8	49.0	(74.3)	(25.3)
VRE	Financials	3.9	70.8	(93.1)	(22.3)
ACB	Banks	1.7	63.0	(84.4)	(21.4)

Source: FiinproX, KIS Research

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