

Capital inflows continue into the market

Domestic trading activity

In the past week, market liquidity continued to improve significantly, increasing 15% to VND219tn. This marked the sixth consecutive week of improving liquidity. Among investor groups, foreign institutional investors increased their trading volume by 42%, followed by domestic individual investors (up 13%) and domestic institutional investors (up 12%). Domestic individual investors maintained their leading role, accounting for approximately 80% of total trading value.

Domestic individual investors were the only group to record net buying, with a net inflow of VND2.1tn. On the other hand, net selling pressure came from domestic institutions (net selling of VND1.4tn) and foreign institutions (net selling of VND726bn).

Proprietary trading activity

Proprietary trading continued its net selling streak for the second consecutive week, but the net selling volume declined to VND322bn, compared to VND733bn in the previous week.

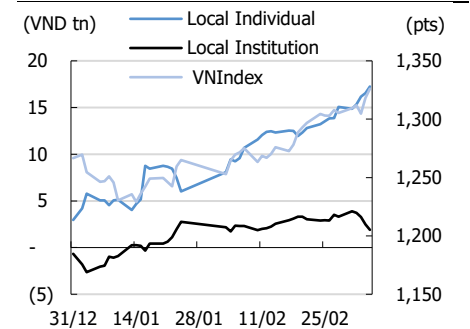
Notably, selling pressure was concentrated in several banking stocks, including STB (-VND238bn), TCB (-VND129bn), and MBB (-VND88bn). Conversely, buying interest was primarily seen in EIB (+VND137bn), FUEVFNVD (+VND133bn), HPG (+VND129bn), and E1VFN30 (+VND118bn).

Foreign trading activity

Foreign investors continued their net selling streak, with VND776bn in net outflows last week, marking the fifth consecutive week of net selling. Since the beginning of the year, foreign investors have recorded net selling in 8 out of 9 weeks, with a total value of approximately VND16.8tn.

Foreign investors net sold 9 stocks with a scale of over VND100bn, focusing on TPB (-VND614bn), FPT (-VND221bn), and NLG (-VND170bn). On the other hand, capital inflows were observed in MWG (+VND426bn), VHM (+VND347bn), VCI (+VND334bn), and HPG (+VND246bn).

Figure 1. Accumulative net flow



Source: Fiinpro, KIS Research

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	5.7	27.5	82.5	188.6	7.7	28.0	81.2	176.0	(2.0)	(0.4)	1.3	12.6
Local Individual	71.4	292.9	661.9	1,451.3	69.0	286.3	644.7	1,422.9	2.4	6.6	17.1	28.4
Foreign Institution	11.2	35.2	83.8	180.9	11.6	40.9	101.6	221.3	(0.4)	(5.7)	(17.8)	(40.4)
Foreign individual	0.2	0.9	2.0	4.6	0.2	1.4	2.5	5.2	(0.0)	(0.4)	(0.6)	(0.6)
Proprietary Firms	2.4	11.5	34.4	82.8	3.1	12.0	35.1	79.1	(0.8)	(0.5)	(0.7)	3.7

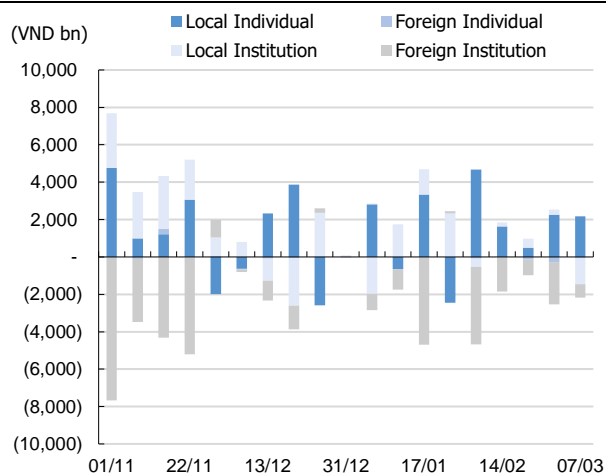
Source: FiinproX, KIS Research

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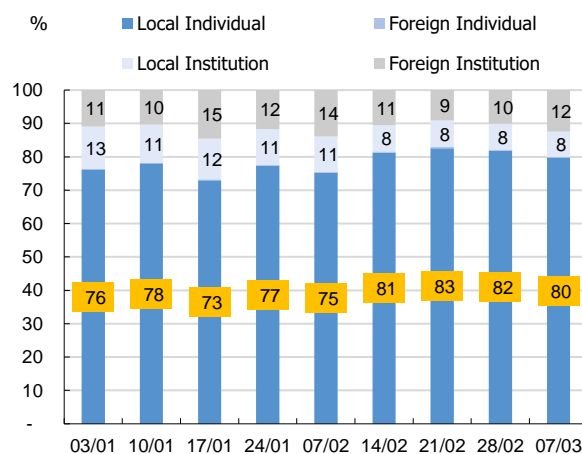
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Figure 2. Trading activity by investor group



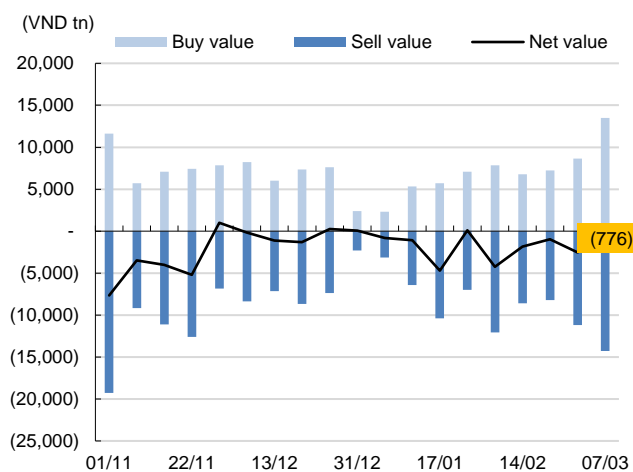
Source: FiinPro, KIS Research

Figure 3. Proportion by investor group



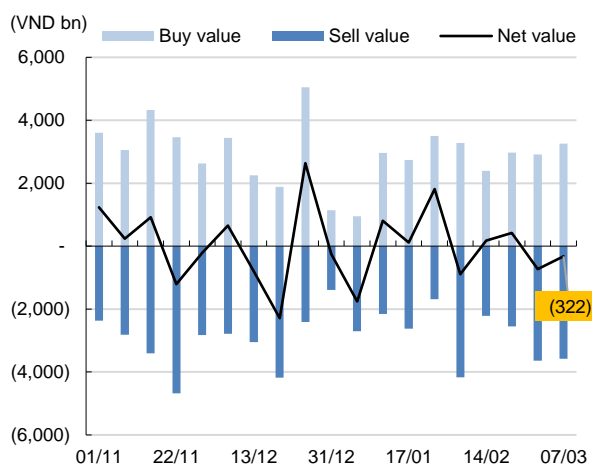
Source: FiinPro, KIS Research

Figure 4. Net foreign buy/sell



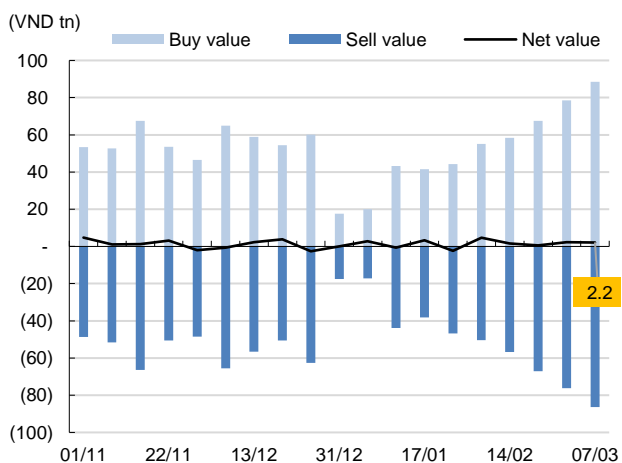
Source: FiinPro, KIS Research

Figure 5. Net Proprietary foreign buy/sell by sector



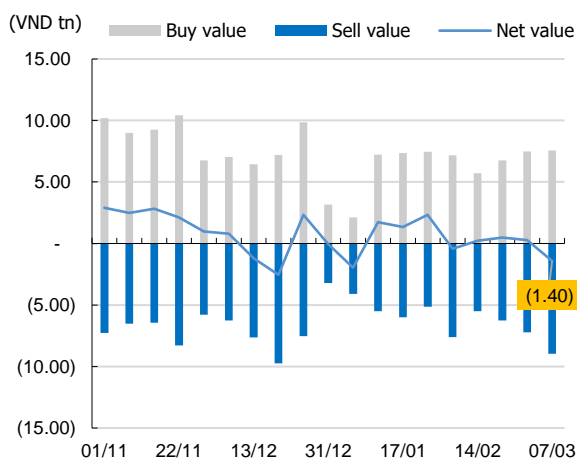
Source: FiinPro, KIS Research

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
TPB	Banks	(2.1)	2,117.9	(1,453.1)	664.8
NAB	Banks	(3.7)	909.0	(368.4)	540.7
FPT	Technology	0.8	1,575.1	(1,117.3)	457.8
CII	Industrials	0.0	880.6	(556.5)	324.1
STB	Banks	3.9	1,757.2	(1,481.1)	276.1
MSB	Banks	4.4	1,001.0	(725.3)	275.7
NLG	Financials	(3.2)	530.1	(334.0)	196.0
VCB	Banks	1.9	785.4	(613.0)	172.5
MSN	Consumer Goods	1.9	1,360.1	(1,211.6)	148.5
TCB	Banks	6.3	3,508.3	(3,376.3)	132.1

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MWG	Consumer Services	6.2	1,489.2	(1,992.1)	(502.9)
VHM	Financials	9.1	3,043.8	(3,464.2)	(420.3)
DSE	Financials	(7.9)	111.4	(513.2)	(401.8)
HPG	Basic Materials	0.2	3,198.0	(3,544.8)	(346.9)
VCI	Financials	6.9	1,481.6	(1,824.2)	(342.7)
EIB	Banks	1.6	2,481.3	(2,655.1)	(173.8)
VIC	Financials	10.0	944.8	(1,094.0)	(149.2)
TCH	Financials	1.4	472.0	(582.3)	(110.3)
DXG	Financials	0.3	955.1	(1,053.9)	(98.9)
GVR	Basic Materials	0.3	494.2	(580.0)	(85.7)

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
DSE	Financials	(7.9)	418.5	0.0	418.5
VIB	Banks	1.0	257.0	(104.8)	152.1
VHC	Consumer Goods	(1.5)	115.0	(7.6)	107.3
HPG	Basic Materials	0.2	442.7	(342.2)	100.5
FUEVFN ND	Financials	2.1	113.6	(24.1)	89.5
MWG	Consumer Services	6.2	483.6	(406.8)	76.8
VHM	Financials	9.1	276.6	(204.2)	72.4
E1VFN3 0	Financials	1.7	83.8	(11.6)	72.2
DXG	Financials	0.3	72.6	(20.2)	52.4
HAH	Industrials	(4.5)	65.5	(18.7)	46.8

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
NAB	Banks	(3.7)	289.3	(822.0)	(532.7)
CII	Industrials	0.0	30.3	(343.4)	(313.1)
MSB	Banks	4.4	9.9	(279.6)	(269.7)
STB	Banks	3.9	150.5	(415.1)	(264.6)
FPT	Technology	0.8	212.6	(448.6)	(236.0)
TCB	Banks	6.3	452.8	(598.1)	(145.3)
VPB	Banks	(0.3)	136.7	(226.0)	(89.3)
CTG	Banks	2.2	104.4	(174.4)	(70.0)
SAB	Consumer Goods	(0.6)	10.7	(77.1)	(66.5)
CTD	Industrials	2.2	10.9	(65.0)	(54.1)

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MWG	Consumer Services	6.2	831.1	(413.6)	417.6
VHM	Financials	9.1	572.9	(226.6)	346.3
VCI	Financials	6.9	464.2	(126.5)	337.7
HPG	Basic Materials	0.2	589.6	(331.5)	258.2
EIB	Banks	1.6	232.4	(61.5)	170.8
CTG	Banks	2.2	377.6	(249.0)	128.6
TCH	Financials	1.4	134.4	(13.9)	120.6
VIC	Financials	10.0	181.6	(64.3)	117.3
GVR	Basic Materials	0.3	91.2	(23.5)	67.7
GEX	Industrials	2.0	143.9	(82.7)	61.3

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
TPB	Banks	(2.1)	42.6	(665.9)	(623.3)
FPT	Technology	0.8	974.2	(1,202.0)	(227.8)
NLG	Financials	(3.2)	72.9	(243.5)	(170.6)
GMD	Industrials	1.3	89.7	(225.0)	(135.3)
VCB	Banks	1.9	298.2	(420.7)	(122.5)
BID	Banks	0.5	71.7	(194.0)	(122.3)
SSI	Financials	2.3	188.8	(310.7)	(121.9)
DGC	Basic Materials	(0.3)	63.9	(175.0)	(111.1)
MSN	Consumer Goods	1.9	195.7	(299.2)	(103.6)
VIB	Banks	1.0	2,689.4	(2,778.7)	(89.3)

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
SSI	Financials	2.3	36.2	(14.9)	21.2
TPB	Banks	(2.1)	10.1	(0.9)	9.2
MWG	Consumer Services	6.2	14.9	(6.4)	8.5
FPT	Technology	0.8	26.5	(20.5)	6.1
GVR	Basic Materials	0.3	5.2	(0.8)	4.4
FTS	Financials	7.6	3.9	(0.3)	3.6
HDB	Banks	1.5	4.0	(0.5)	3.5
YEG	Consumer Services	1.9	3.6	(0.3)	3.3
NVL	Financials	(0.9)	9.1	(6.0)	3.1
CTG	Banks	2.2	4.3	(1.4)	2.9

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
HCM	Financials	3.7	0.5	(50.3)	(49.8)
HPG	Basic Materials	0.2	7.0	(18.8)	(11.8)
E1VFN30	Financials	1.7	0.5	(11.0)	(10.5)
VTP	Industrials	0.1	0.7	(8.6)	(7.9)
HVN	Consumer Services	1.8	0.2	(5.5)	(5.3)
MSN	Consumer Goods	1.9	1.3	(6.6)	(5.3)
ELC	Technology	4.2	0.0	(4.6)	(4.6)
EVF	Financials	(3.6)	0.4	(4.3)	(3.9)
VCB	Banks	1.9	4.1	(7.7)	(3.6)
CTR	Industrials	(0.1)	2.0	(5.6)	(3.6)

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MWG	Consumer Services	6.2	846.0	(419.9)	426.1
VHM	Financials	9.1	578.6	(230.7)	347.9
VCI	Financials	6.9	467.1	(132.8)	334.2
HPG	Basic Materials	0.2	596.7	(350.3)	246.4
EIB	Banks	1.6	232.5	(61.8)	170.8
CTG	Banks	2.2	381.9	(250.4)	131.5
TCH	Financials	1.4	134.8	(14.1)	120.7
VIC	Financials	10.0	187.5	(69.3)	118.2
GVR	Basic Materials	0.3	96.4	(24.3)	72.1
GEX	Industrials	2.0	147.5	(83.5)	64.0

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
TPB	Banks	(2.1)	52.7	(666.7)	(614.1)
FPT	Technology	0.8	1,000.7	(1,222.5)	(221.8)
NLG	Financials	(3.2)	73.2	(243.5)	(170.3)
GMD	Industrials	1.3	89.9	(225.1)	(135.2)
VCB	Banks	1.9	302.3	(428.4)	(126.1)
BID	Banks	0.5	72.1	(194.5)	(122.4)
DGC	Basic Materials	(0.3)	66.9	(175.8)	(108.9)
MSN	Consumer Goods	1.9	197.0	(305.9)	(108.9)
SSI	Financials	2.3	225.0	(325.6)	(100.6)
VIB	Banks	1.0	2,689.4	(2,779.5)	(90.1)

Source: FiiproX, KIS Research

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

Ticker	Exchange	% Chg	Buy	Sell	Net
EIB	Banks	1.6	147.8	(10.7)	137.1
FUEVFN ND	Financials	2.1	167.5	(34.2)	133.3
HPG	Basic Materials	0.2	260.3	(131.1)	129.2
E1VFN3 0	Financials	1.7	141.6	(23.0)	118.7
ACB	Banks	2.5	159.5	(94.3)	65.2
VNM	Consumer Goods	0.8	147.8	(98.7)	49.1
MWG	Consumer Services	6.2	278.9	(232.2)	46.8
VPB	Banks	(0.3)	107.7	(87.6)	20.1
NKG	Basic Materials	1.3	24.8	(5.6)	19.2
BCM	Financials	(0.9)	23.7	(6.8)	16.9

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
STB	Banks	3.9	93.9	(332.1)	(238.3)
TCB	Banks	6.3	216.9	(345.9)	(129.0)
MBB	Banks	6.5	261.1	(350.0)	(89.0)
VIX	Financials	3.5	6.9	(72.8)	(65.9)
CTG	Banks	2.2	54.0	(118.4)	(64.4)
SBT	Consumer Goods	7.7	0.6	(55.0)	(54.5)
HCM	Financials	3.7	7.4	(51.6)	(44.1)
VCB	Banks	1.9	43.3	(80.2)	(36.8)
VHM	Financials	9.1	120.2	(153.0)	(32.8)
TPB	Banks	(2.1)	10.4	(42.4)	(32.1)

Source: FiiproX, KIS Research

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