

Proprietary trading records strong net selling

Domestic trading activity

Last week, market liquidity dropped sharply by 25% to VND204tn as the market reversed direction. Trading activity declined across all investor groups, including domestic individuals (-27%), domestic institutions (-23%), and foreign institutions (-14%).

Domestic individual investors became the main net buyers, with a net buying value of VND6.9tn. In contrast, domestic and foreign institutions recorded net selling of VND5.6tn and VND1.4tn, respectively.

Proprietary trading activity

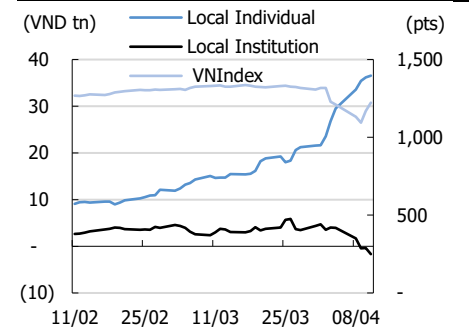
After three consecutive weeks of net buying, proprietary traders reversed to net selling with a total value of VND4.9tn. They offloaded 13 stocks with net selling over VND100bn each, led by FPT (-VND827bn), MWG (-VND562bn), and MBB (-VND395bn). On the buying side, no stocks saw significant net buying over VND30bn.

Foreign trading activity

Foreign investors continued to net sell for the 8th consecutive week, with a value of VND1.3tn, though selling pressure eased slightly compared to the previous week. Year-to-date, foreign investors have net sold in 14 out of 15 weeks, with a total net selling value of approximately VND34.8tn.

They net sold 12 stocks with values exceeding VND100bn, focusing heavily on VHM (-VND506bn), MBB (-VND384bn), VCB (-VND369bn), STB (-VND331bn), VNM (-VND281bn), and KBC (-VND251bn). On the other hand, they net bought 5 stocks with values over VND100bn, including MWG (+VND603bn), HPG (+VND335bn), TCB (+VND245bn), ACB (+VND244bn), and VIC (+VND179bn).

Figure 1. Accumulative net flow



Source: FiinproX, KIS Research

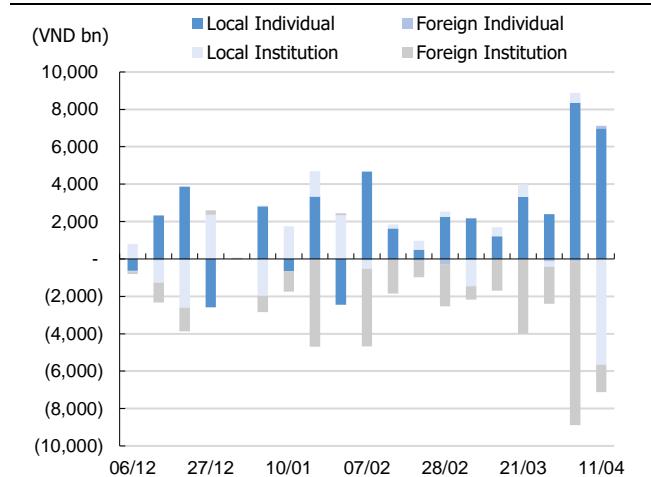
Notes: Accumulated since Jan/23

Table 1. Trading activity by investor group

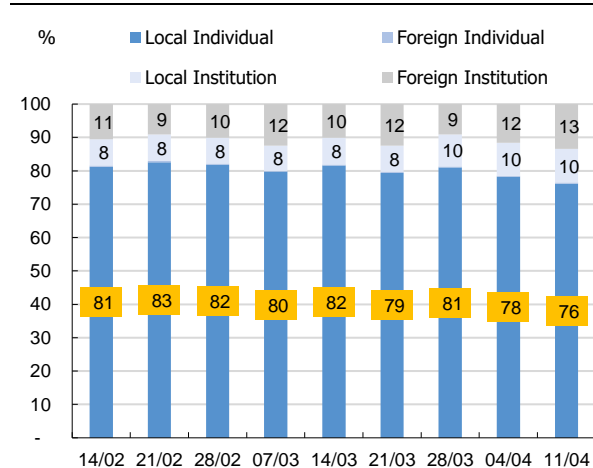
Investor group	Buy value (VNDtn)				Sell value (VNDtn)				Net value (VNDtn)			
	1W	1M	1Q	YTD	1W	1M	1Q	YTD	1W	1M	1Q	YTD
Local Institution	7.5	38.4	93.9	197.3	13.1	43.1	96.5	186.6	(5.7)	(4.7)	(2.6)	10.7
Local Individual	81.2	351.2	863.1	1,559.2	74.2	330.2	828.3	1,511.8	7.0	21.1	34.8	47.4
Foreign Institution	12.9	42.5	106.5	193.5	14.4	58.7	138.1	251.1	(1.5)	(16.2)	(31.6)	(57.6)
Foreign individual	0.5	1.3	2.9	5.3	0.4	1.5	3.6	5.8	0.1	(0.1)	(0.7)	(0.6)
Proprietary Firms	2.3	17.2	40.9	83.1	7.2	18.1	41.9	82.4	(4.9)	(1.0)	(1.0)	0.7

Source: FiinproX, KIS Research

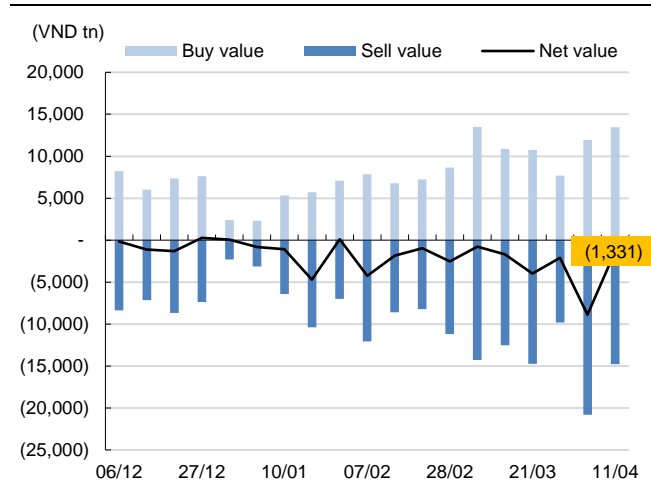
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Figure 2. Trading activity by investor group

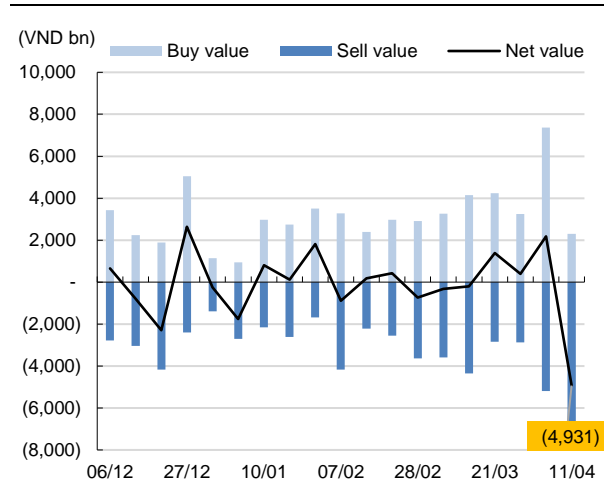
Source: FiiproX, KIS Research

Figure 3. Proportion by investor group

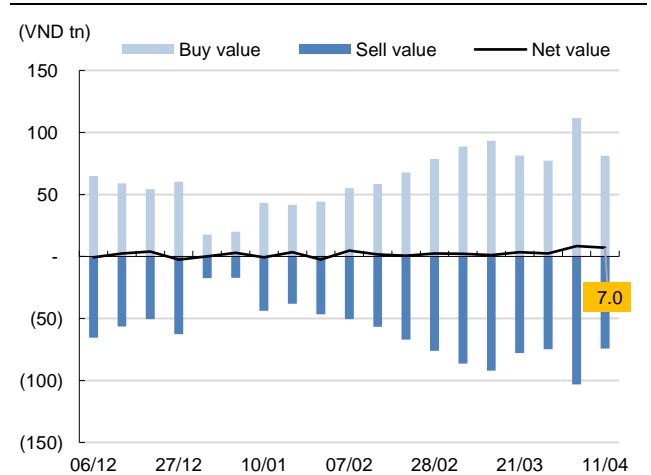
Source: FiiproX, KIS Research

Figure 4. Net foreign buy/sell

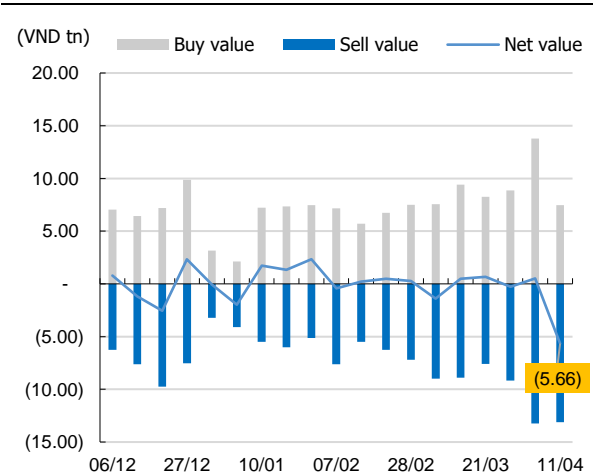
Source: FiiproX, KIS Research

Figure 5. Net Proprietary foreign buy/sell by sector

Source: FiiproX, KIS Research

Figure 6. Net domestic individual buy/sells

Source: FiiproX, KIS Research

Figure 7. Net domestic institutions buy/sells

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MBB	Banks	4.5	3,583.0	(2,720.5)	862.5
STB	Banks	1.2	4,166.4	(3,326.6)	839.8
FPT	Technology	4.9	3,575.6	(2,900.5)	675.1
ACB	Banks	4.4	2,063.5	(1,393.6)	669.9
VHM	Financials	6.4	2,361.5	(1,828.5)	533.0
VCB	Banks	(0.3)	1,052.8	(577.0)	475.8
VPB	Banks	0.0	1,988.8	(1,588.3)	400.5
VNM	Consumer Goods	(1.7)	1,442.6	(1,042.8)	399.9
KBC	Financials	(7.2)	1,117.5	(732.7)	384.8
MSN	Consumer Goods	(1.6)	1,661.2	(1,431.4)	229.9

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	11.7	2,085.9	(2,276.3)	(190.4)
VND	Financials	(1.4)	988.2	(1,118.7)	(130.5)
HPG	Basic Materials	(1.2)	3,171.2	(3,270.7)	(99.5)
HVN	Consumer Services	3.0	223.9	(308.0)	(84.1)
DXG	Financials	(1.1)	873.7	(953.3)	(79.6)
DCM	Basic Materials	0.7	293.0	(370.0)	(77.0)
CTD	Industrials	(1.1)	381.8	(453.1)	(71.3)
BMP	Industrials	8.8	112.2	(173.3)	(61.2)
SAB	Consumer Goods	13.0	259.1	(315.9)	(56.8)
PLX	Oil & Gas	(1.0)	174.1	(224.9)	(50.8)

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
SSI	Financials	(1.3)	351.9	(235.5)	116.4
DBC	Consumer Goods	(1.2)	77.1	(14.3)	62.8
HDG	Financials	(3.1)	64.4	(6.1)	58.3
MSB	Banks	0.9	102.1	(47.1)	55.0
DCM	Basic Materials	0.7	57.0	(4.4)	52.6
VND	Financials	(1.4)	57.3	(6.6)	50.7
CTD	Industrials	(1.1)	61.4	(17.6)	43.8
VRE	Financials	3.2	109.2	(73.7)	35.6
REE	Utilities	2.6	123.0	(92.1)	30.9
DGW	Consumer Services	(0.9)	25.7	(0.7)	25.0

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
ACB	Banks	4.4	266.4	(1,180.4)	(914.0)
FPT	Technology	4.9	689.9	(1,355.5)	(665.6)
MWG	Consumer Services	0.2	160.7	(744.0)	(583.3)
STB	Banks	1.2	326.5	(835.0)	(508.5)
MBB	Banks	4.5	471.2	(949.7)	(478.4)
VPB	Banks	0.0	231.8	(528.4)	(296.5)
TCB	Banks	3.5	447.5	(709.2)	(261.7)
HPG	Basic Materials	(1.2)	509.4	(745.4)	(236.0)
GEX	Industrials	(3.2)	54.8	(276.7)	(221.9)
KBC	Financials	(7.2)	14.9	(147.7)	(132.9)

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MWG	Consumer Services	0.2	995.1	(392.2)	602.9
HPG	Basic Materials	(1.2)	757.6	(400.7)	356.8
ACB	Banks	4.4	934.3	(678.8)	255.5
TCB	Banks	3.5	586.1	(351.5)	234.5
VIC	Financials	11.7	477.8	(294.4)	183.4
SAB	Consumer Goods	13.0	247.5	(153.5)	94.0
HVN	Consumer Services	3.0	110.4	(21.9)	88.5
VND	Financials	(1.4)	105.3	(35.4)	69.9
GEX	Industrials	(3.2)	193.0	(124.3)	68.7
DGC	Basic Materials	(1.1)	167.2	(101.7)	65.4

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VHM	Financials	6.4	315.4	(822.6)	(507.1)
MBB	Banks	4.5	475.4	(885.9)	(410.5)
VCB	Banks	(0.3)	261.8	(640.0)	(378.2)
STB	Banks	1.2	221.6	(557.5)	(335.9)
VNM	Consumer Goods	(1.7)	250.6	(542.5)	(291.8)
KBC	Financials	(7.2)	56.3	(306.8)	(250.5)
SSI	Financials	(1.3)	285.2	(459.4)	(174.2)
TLG	Consumer Goods	(1.8)	26.2	(197.5)	(171.3)
MSN	Consumer Goods	(1.6)	176.6	(325.3)	(148.7)
VPB	Banks	0.0	171.2	(296.7)	(125.5)

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
FPT	Technology	4.9	57.7	(24.2)	33.5
MBB	Banks	4.5	27.1	(0.8)	26.4
VPB	Banks	0.0	26.1	(4.6)	21.6
PLX	Oil & Gas	(1.0)	12.7	(0.4)	12.3
HSG	Basic Materials	(4.9)	12.1	(0.6)	11.5
MSN	Consumer Goods	(1.6)	14.5	(3.2)	11.3
TCB	Banks	3.5	11.4	(0.4)	11.0
VNM	Consumer Goods	(1.7)	17.0	(6.9)	10.0
VND	Financials	(1.4)	21.6	(11.8)	9.9
VCB	Banks	(0.3)	13.2	(4.1)	9.1

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
HPG	Basic Materials	(1.2)	8.1	(29.3)	(21.3)
VRE	Financials	3.2	12.2	(25.6)	(13.4)
ACB	Banks	4.4	7.8	(19.3)	(11.4)
GEX	Industrials	(3.2)	1.7	(10.0)	(8.3)
GEE	Industrials	(1.1)	0.1	(8.1)	(8.0)
DGW	Consumer Services	(0.9)	2.3	(8.8)	(6.5)
TNH	Health Care	6.5	0.0	(5.6)	(5.6)
FUEVFNVD	Financials	0.1	1.5	(5.7)	(4.3)
HDC	Financials	(4.8)	0.5	(4.4)	(3.9)
VIC	Financials	11.7	12.1	(15.5)	(3.5)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MWG	Consumer Services	0.2	999.6	(395.6)	604.0
HPG	Basic Materials	(1.2)	765.6	(430.1)	335.6
TCB	Banks	3.5	597.5	(352.0)	245.5
ACB	Banks	4.4	942.2	(698.1)	244.1
VIC	Financials	11.7	489.9	(310.0)	179.9
SAB	Consumer Goods	13.0	255.1	(157.2)	97.9
HVN	Consumer Services	3.0	111.0	(22.9)	88.0
VND	Financials	(1.4)	126.9	(47.2)	79.8
DGC	Basic Materials	(1.1)	168.9	(104.9)	64.0
DXG	Financials	(1.1)	121.8	(58.1)	63.7

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VHM	Financials	6.4	327.4	(834.0)	(506.6)
MBB	Banks	4.5	502.5	(886.6)	(384.1)
VCB	Banks	(0.3)	274.9	(644.1)	(369.2)
STB	Banks	1.2	230.1	(561.4)	(331.3)
VNM	Consumer Goods	(1.7)	267.6	(549.4)	(281.8)
KBC	Financials	(7.2)	57.5	(309.5)	(252.0)
SSI	Financials	(1.3)	327.7	(502.6)	(174.8)
TLG	Consumer Goods	(1.8)	28.3	(199.4)	(171.1)
MSN	Consumer Goods	(1.6)	191.1	(328.4)	(137.4)
VRE	Financials	3.2	94.5	(222.8)	(128.3)

Source: FiinproX, KIS Research

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

Ticker	Exchange	% Chg	Buy	Sell	Net
FUEVFNVD	Financials	0.1	106.2	(83.4)	22.8
VND	Financials	(1.4)	27.5	(5.3)	22.2
E1VFN30	Financials	2.1	54.5	(40.5)	14.0
VCG	Industrials	0.5	22.4	(12.8)	9.5
PC1	Industrials	(1.2)	12.3	(6.4)	5.9
DXG	Financials	(1.1)	13.4	(8.9)	4.5
DPM	Basic Materials	0.3	5.5	(1.6)	3.9
CII	Industrials	(2.1)	5.1	(2.1)	2.9
HCM	Financials	(2.2)	28.9	(26.4)	2.4
BCG	Financials	(3.2)	2.5	(0.4)	2.1

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
FPT	Technology	4.9	153.8	(981.0)	(827.1)
MWG	Consumer Services	0.2	46.1	(608.3)	(562.1)
MBB	Banks	4.5	270.5	(666.0)	(395.6)
HPG	Basic Materials	(1.2)	199.9	(499.1)	(299.2)
TCB	Banks	3.5	184.8	(475.5)	(290.7)
GEX	Industrials	(3.2)	5.1	(227.8)	(222.7)
STB	Banks	1.2	112.5	(306.3)	(193.7)
VNM	Consumer Goods	(1.7)	60.9	(240.6)	(179.6)
CTG	Banks	(0.8)	103.5	(267.2)	(163.7)
VHM	Financials	6.4	73.8	(219.9)	(146.1)

Source: FiinproX, KIS Research

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