

Proprietary traders recorded strong net buying

Domestic trading activity

Market liquidity during the previous week reached approximately VND172tn. Based on the average daily trading, liquidity recorded VND34.4tn/ session, representing a 16% increase WoW. In contrast, domestic individual investors showed a more cautious stance, with trading scale declining by 43%.

Notably, domestic institutions demonstrated a significant surge in trading activity, with a total value reaching VND85tn, an increase of nearly 400% from the previous week. Specifically, net buying accounted for VND41.7tn and net selling for VND43.2tn.

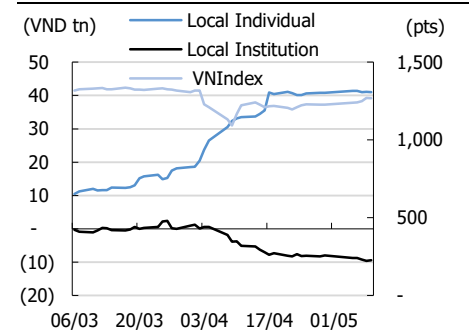
Proprietary trading activity

Proprietary traders marked a second consecutive week of net selling, with an outflow value exceeding VND1.1tn. Specifically, this group primarily divested from stocks such as VIC (-VND229bn), MBB (-VND228bn), and SHB (-VND219bn). On the other hand, demand was most concentrated in banking stocks, particularly TCB (+VND237bn), VCB (+VND211bn), and STB (+VND198bn).

Foreign trading activity

After several weeks facing divestment pressure, foreign investors strongly reversed to net buying last week, with a value reaching VND1.2tn. This marks the first time foreign capital has significantly flowed into the market since the beginning of the year. Specifically, over 11 stocks attracted over VND100bn in foreign capital, with prominent tickers including DXG (+VND262bn), VIC (+VND258bn), NLG (+VND221bn), MBB (+VND173bn), and MSN (+VND167bn). In contrast, selling pressure was mainly observed in VCB (-VND426bn), VHM (-VND333bn), SSI (-VND158bn), VPB (-VND151bn), and VNM (-VND117bn).

Figure 1. Accumulative net flow



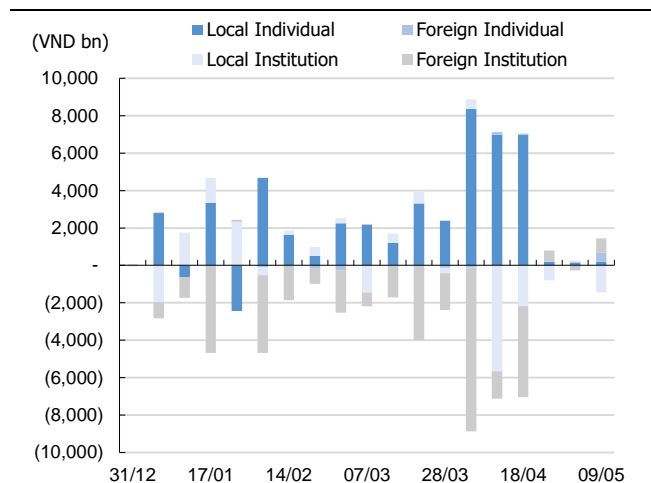
Source: FiinproX, KIS Research
Notes: Accumulated since Jan/23

Table 1. Trading activity by investor group

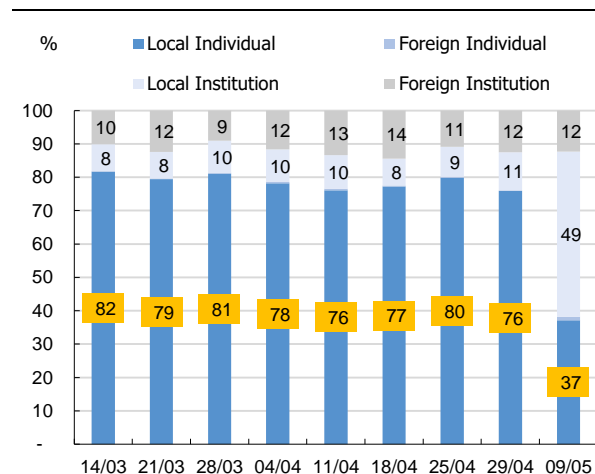
Investor group	Buy value (VNDtn)				Sell value (VNDtn)				Net value (VNDtn)			
	1W	1M	1Q	YTD	1W	1M	1Q	YTD	1W	1M	1Q	YTD
Local Institution	35.0	62.7	135.7	224.0	35.7	67.0	144.3	226.3	(0.7)	(4.3)	(8.7)	(2.3)
Local Individual	26.5	231.4	941.2	1,556.2	26.9	223.9	906.2	1,507.0	(0.4)	7.5	35.0	49.2
Foreign Institution	9.1	40.3	125.5	205.4	8.7	44.0	151.8	252.3	0.5	(3.8)	(26.3)	(47.0)
Foreign individual	1.0	1.8	4.2	6.3	0.3	1.3	4.2	6.2	0.7	0.5	(0.1)	0.1
Proprietary Firms	1.4	8.7	40.4	76.4	2.0	11.0	44.4	81.6	(0.6)	(2.3)	(4.0)	(5.2)

Source: FiinproX, KIS Research

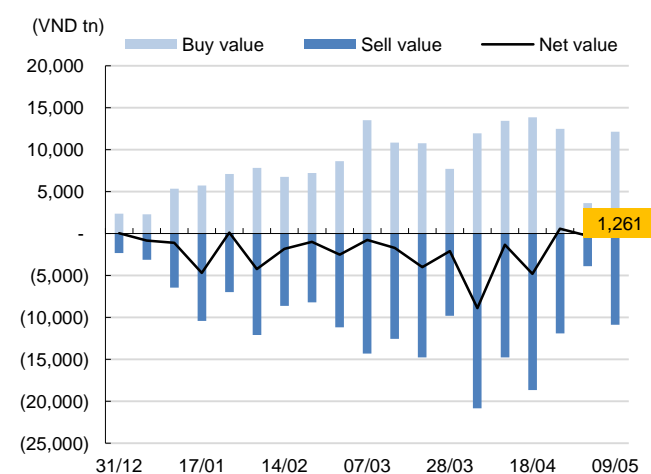
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Figure 2. Trading activity by investor group

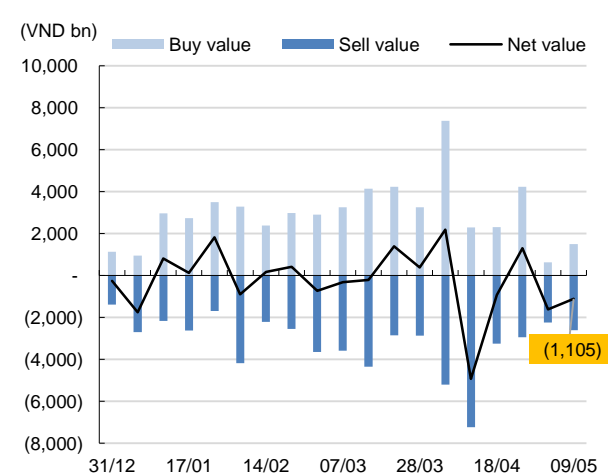
Source: FiinproX, KIS Research

Figure 3. Proportion by investor group

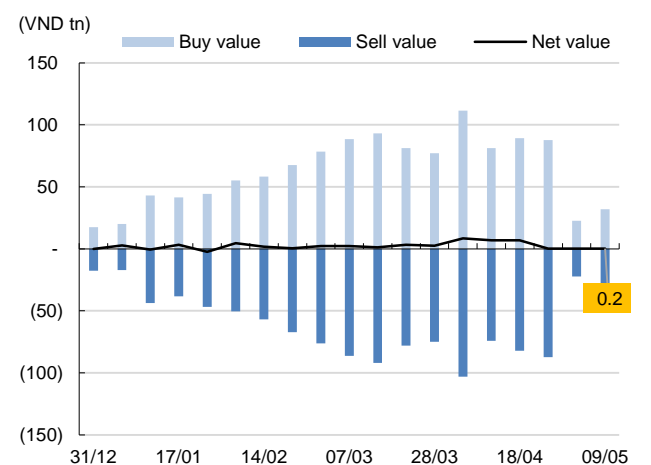
Source: FiinproX, KIS Research

Figure 4. Net foreign buy/sell

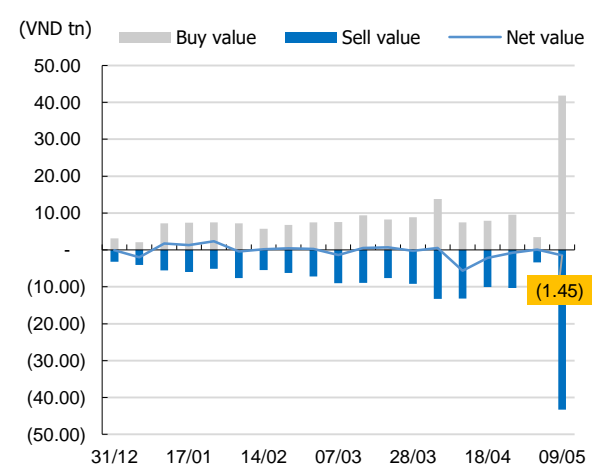
Source: FiinproX, KIS Research

Figure 5. Net Proprietary foreign buy/sell by sector

Source: FiinproX, KIS Research

Figure 6. Net domestic individual buy/sells

Source: FiinproX, KIS Research

Figure 7. Net domestic institutions buy/sells

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VHM	Financials	6.5	1,140.2	(893.5)	246.7
VCB	Banks	(1.2)	390.2	(175.8)	214.4
MWG	Consumer Services	(0.7)	658.7	(523.3)	135.4
SHB	Banks	2.4	1,770.5	(1,642.3)	128.2
EIB	Banks	0.8	335.9	(213.3)	122.6
VNM	Consumer Goods	0.2	372.8	(270.6)	102.2
VIX	Financials	4.2	814.6	(713.0)	101.6
CII	Industrials	1.9	406.9	(307.6)	99.3
VCG	Industrials	0.0	456.2	(362.0)	94.2
TPB	Banks	3.3	363.3	(283.4)	79.9

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
STB	Banks	1.7	659.1	(936.0)	(276.9)
TCB	Banks	4.9	700.5	(937.4)	(236.9)
NLG	Financials	15.2	122.6	(230.7)	(108.1)
DXG	Financials	6.9	298.3	(396.1)	(97.8)
MSB	Banks	0.9	111.0	(199.4)	(88.5)
HCM	Financials	2.6	576.9	(662.6)	(85.7)
VRE	Financials	5.7	378.1	(459.7)	(81.5)
MSN	Consumer Goods	0.5	423.9	(499.0)	(75.1)
HHS	Consumer Goods	12.3	182.1	(251.5)	(69.4)
HSG	Basic Materials	8.0	136.6	(204.9)	(68.3)

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
TCB	Banks	4.9	1,727.4	(1,490.0)	237.4
VCB	Banks	(1.2)	486.5	(274.6)	212.0
STB	Banks	1.7	1,534.6	(1,335.7)	199.0
SSI	Financials	0.0	943.4	(806.8)	136.6
VPB	Banks	2.7	758.5	(651.4)	107.1
HAH	Industrials	4.0	465.1	(373.4)	91.7
BWE	Utilities	6.5	162.7	(71.5)	91.2
VHM	Financials	6.5	982.7	(895.4)	87.3
FPT	Technology	6.0	1,790.5	(1,709.9)	80.6
HSG	Basic Materials	8.0	362.0	(283.9)	78.1

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	12.5	1,336.4	(1,565.5)	(229.1)
MBB	Banks	(0.2)	1,060.8	(1,289.4)	(228.6)
SHB	Banks	2.4	2,484.0	(2,703.8)	(219.7)
DXG	Financials	6.9	448.6	(613.1)	(164.5)
VIX	Financials	4.2	1,166.9	(1,327.3)	(160.4)
CTG	Banks	0.7	511.3	(669.6)	(158.3)
MWG	Consumer Services	(0.7)	923.3	(1,077.0)	(153.8)
HPG	Basic Materials	0.6	892.0	(1,029.0)	(137.0)
EIB	Banks	0.8	415.3	(552.2)	(136.9)
NLG	Financials	15.2	194.1	(307.6)	(113.5)

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MBB	Banks	(0.2)	482.0	(201.6)	280.4
VIC	Financials	12.5	567.7	(319.1)	248.6
NLG	Financials	15.2	209.8	(38.2)	171.6
DXG	Financials	6.9	221.8	(59.2)	162.6
HVN	Consumer Services	9.5	154.5	(25.5)	129.0
GEX	Industrials	13.2	255.5	(144.8)	110.7
PNJ	Consumer Goods	7.5	331.6	(224.4)	107.2
HCM	Financials	2.6	152.0	(47.0)	105.0
MSN	Consumer Goods	0.5	236.9	(139.5)	97.4
SHB	Banks	2.4	134.4	(45.1)	89.2

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VHM	Financials	6.5	358.7	(741.5)	(382.8)
VCB	Banks	(1.2)	111.9	(473.4)	(361.5)
SSI	Financials	0.0	208.7	(362.9)	(154.2)
VPB	Banks	2.7	94.0	(247.0)	(153.0)
VNM	Consumer Goods	0.2	102.0	(204.2)	(102.3)
VCG	Industrials	0.0	25.4	(109.0)	(83.6)
BWE	Utilities	6.5	9.9	(72.1)	(62.2)
HAH	Industrials	4.0	25.3	(85.8)	(60.6)
GMD	Industrials	0.0	178.8	(232.8)	(54.0)
CTD	Industrials	(3.0)	7.8	(59.5)	(51.7)

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
HPG	Basic Materials	0.6	131.7	(5.8)	125.8
VRE	Financials	5.7	118.1	(1.3)	116.8
DXG	Financials	6.9	99.6	0.0	99.6
MSN	Consumer Goods	0.5	72.1	(1.6)	70.5
CTG	Banks	0.7	61.8	(0.3)	61.5
KBC	Financials	6.1	63.8	(8.1)	55.7
NVL	Financials	7.9	54.6	(0.8)	53.8
NLG	Financials	15.2	63.2	(13.3)	49.9
VHM	Financials	6.5	66.1	(17.3)	48.8
PDR	Financials	8.1	50.3	(9.3)	41.0

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MBB	Banks	(0.2)	13.0	(119.5)	(106.4)
FPT	Technology	6.0	31.8	(113.7)	(81.9)
VCB	Banks	(1.2)	6.5	(71.4)	(64.9)
VNM	Consumer Goods	0.2	7.5	(41.8)	(34.2)
TCB	Banks	4.9	1.4	(26.7)	(25.2)
GEX	Industrials	13.2	5.9	(22.0)	(16.1)
CTR	Industrials	10.4	0.6	(11.6)	(11.0)
BWE	Utilities	6.5	2.8	(10.4)	(7.6)
PLX	Oil & Gas	3.7	0.1	(7.0)	(6.9)
MSB	Banks	0.9	0.0	(6.3)	(6.3)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
DXG	Financials	6.9	321.4	(59.2)	262.2
VIC	Financials	12.5	583.1	(324.3)	258.8
NLG	Financials	15.2	273.0	(51.5)	221.5
MBB	Banks	(0.2)	495.0	(321.0)	173.9
MSN	Consumer Goods	0.5	309.0	(141.1)	167.9
HPG	Basic Materials	0.6	331.3	(174.3)	157.0
CTG	Banks	0.7	260.6	(125.5)	135.1
HVN	Consumer Services	9.5	155.5	(25.6)	129.9
VRE	Financials	5.7	331.8	(221.6)	110.2
PNJ	Consumer Goods	7.5	334.0	(225.0)	109.0

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VCB	Banks	(1.2)	118.4	(544.8)	(426.4)
VHM	Financials	6.5	424.8	(758.8)	(334.0)
SSI	Financials	0.0	212.8	(371.2)	(158.4)
VPB	Banks	2.7	99.8	(251.3)	(151.5)
VNM	Consumer Goods	0.2	109.5	(246.0)	(136.5)
FPT	Technology	6.0	1,520.6	(1,637.7)	(117.1)
VCG	Industrials	0.0	25.7	(109.1)	(83.4)
BWE	Utilities	6.5	12.7	(82.5)	(69.8)
HAH	Industrials	4.0	27.6	(88.3)	(60.7)
CTD	Industrials	(3.0)	7.8	(59.5)	(51.7)

Source: FiinproX, KIS Research

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

Ticker	Exchange	% Chg	Buy	Sell	Net
DGC	Basic Materials	0.8	32.3	0.0	32.3
FUEVFN	Financials	2.6	64.7	(34.1)	30.6
FUEKIV30	Financials	3.7	19.6	(0.2)	19.4
PNJ	Consumer Goods	7.5	22.6	(3.4)	19.3
HSG	Basic Materials	8.0	14.9	0.0	14.9
VHC	Consumer Goods	4.0	13.1	0.0	13.1
TCH	Financials	2.6	13.1	(2.9)	10.2
VND	Financials	2.1	10.1	(0.1)	10.0
VTP	Industrials	3.9	14.2	(5.5)	8.7
PVT	Industrials	5.5	8.0	0.0	8.0

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
CII	Industrials	1.9	0.0	(197.7)	(197.7)
TCB	Banks	4.9	64.7	(156.7)	(92.0)
VRE	Financials	5.7	40.4	(131.7)	(91.3)
HPG	Basic Materials	0.6	91.0	(174.5)	(83.6)
MBB	Banks	(0.2)	104.0	(177.7)	(73.7)
MWG	Consumer Services	(0.7)	123.1	(183.9)	(60.8)
STB	Banks	1.7	51.3	(106.9)	(55.6)
ACB	Banks	0.4	33.7	(82.5)	(48.8)
VNM	Consumer Goods	0.2	57.0	(103.0)	(46.0)
VIC	Financials	12.5	87.4	(132.2)	(44.7)

Source: FiinproX, KIS Research

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