

Domestic institutional trading activity surged

Domestic trading activity

During the past week, market liquidity experienced a slight reversal with a modest decline. Specifically, the total trading value across the market reached VND229tn, down 4.2% WoW. Although trading volume contracted slightly, overall liquidity remained at a relatively high level.

Cautious investor sentiment led to a 2.6% drop in trading value from local individual. Additionally, domestic institutional investors also recorded a 1.6% decrease in trading activity. Nevertheless, this group still accounted for 50% of total market trading value - indicating that institutional capital remains actively engaged in the market.

Proprietary trading activity

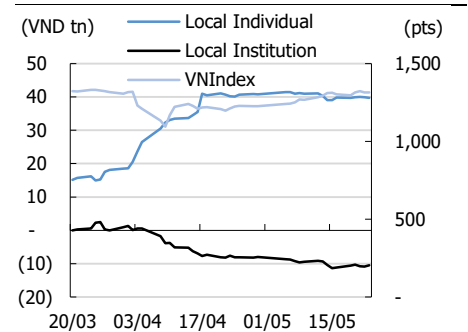
After recording a modest net buying position in the previous week, proprietary traders quickly reversed course, posting a strong net outflow of over VND1.1tn. The majority of net selling was concentrated in stocks such as TCB (-VND241bn), MWG (-VND163bn), GEX (-VND135bn), VPB (-VND117bn), and STB (-VND73bn). On the other hand, net buying activity focused on FPT (+VND83bn), PNJ (+VND61bn), NLG (+VND55bn), EIB (+VND53bn), and SSI (+VND45bn).

Foreign trading activity

Following two consecutive weeks of net buying, foreign investors shifted to a net selling position during the past week. The total net outflow amounted to over VND561bn, reflecting a more cautious stance from foreign capital. This shift was primarily driven by stable selling levels while buying activity showed signs of slowing, leading to a marginal tilt toward net selling.

Stocks that attracted net inflows, included STB (+VND519bn), MBB (+VND293bn), VIC (+VND253bn), VIX (+VND232bn), and MWG (+VND227bn). Conversely, significant outflows were observed in VHM (-VND1.1tn), FPT (-VND678bn), VRE (-VND252bn), SSI (-VND197bn), and HCM (-VND190bn).

Figure 1. Accumulative net flow



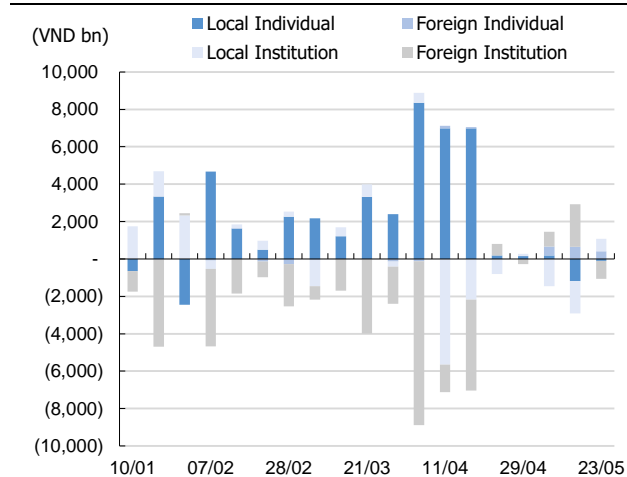
Source: FiinproX, KIS Research
Notes: Accumulated since Jan/23

Table 1. Trading activity by investor group

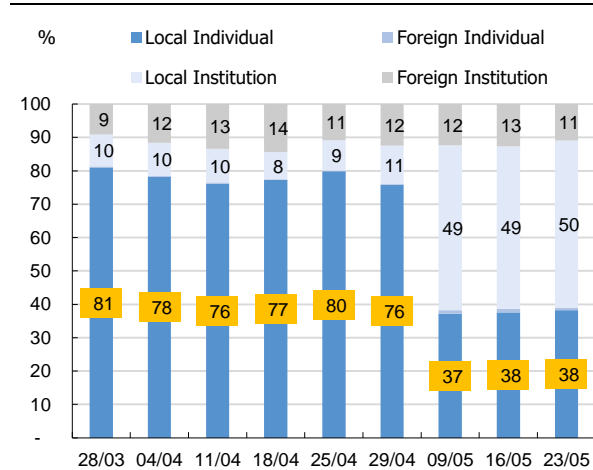
Investor group	Buy value (VNDtn)				Sell value (VNDtn)				Net value (VNDtn)			
	1W	1M	1Q	YTD	1W	1M	1Q	YTD	1W	1M	1Q	YTD
Local Institution	46.1	160.5	237.5	321.3	46.0	162.9	248.2	328.7	0.1	(2.4)	(10.7)	(7.4)
Local Individual	35.4	142.7	897.4	1,535.4	35.5	143.7	865.1	1,490.3	(0.0)	(0.9)	32.2	45.1
Foreign Institution	9.7	42.8	139.7	218.3	10.0	41.0	162.5	256.8	(0.3)	1.8	(22.8)	(38.5)
Foreign individual	0.8	3.8	6.4	8.3	0.6	2.3	5.2	7.5	0.3	1.6	1.2	0.8
Proprietary Firms	1.9	8.4	41.1	76.1	3.1	12.1	46.1	81.1	(1.1)	(3.7)	(5.1)	(5.0)

Source: FiinproX, KIS Research

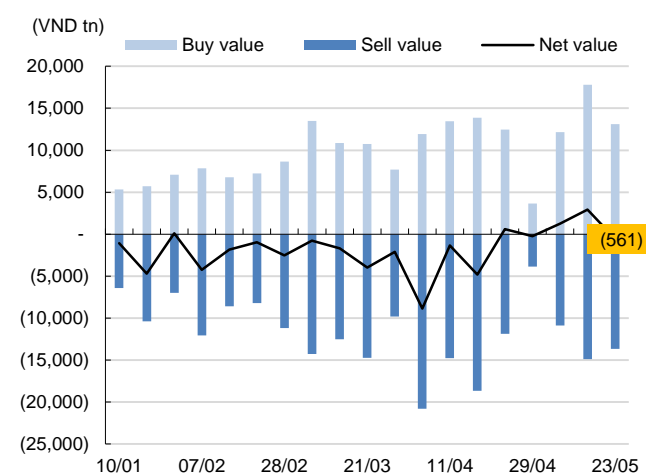
Research Dept
Researchdept@kisvn.vn

Figure 2. Trading activity by investor group

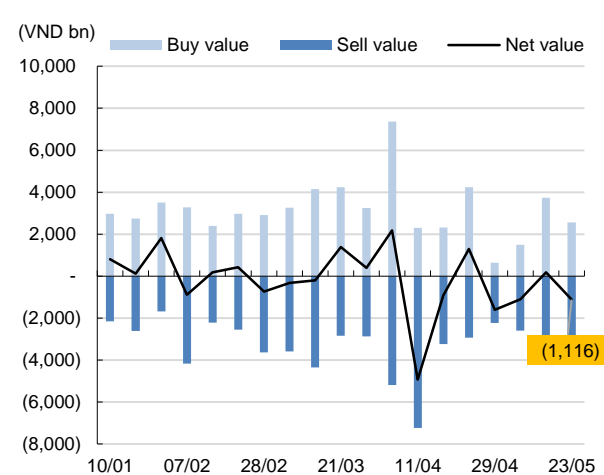
Source: FiinproX, KIS Research

Figure 3. Proportion by investor group

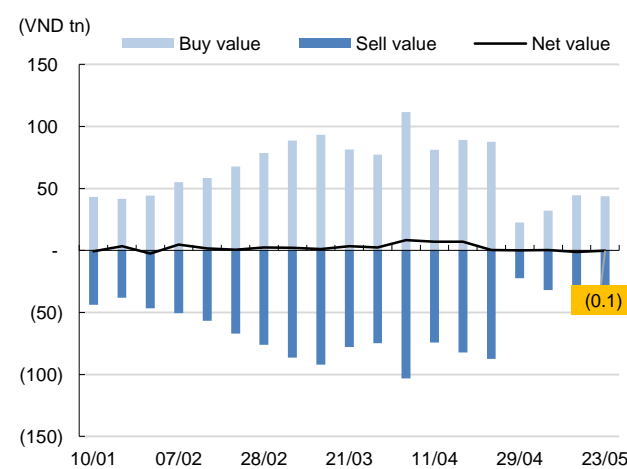
Source: FiinproX, KIS Research

Figure 4. Net foreign buy/sell

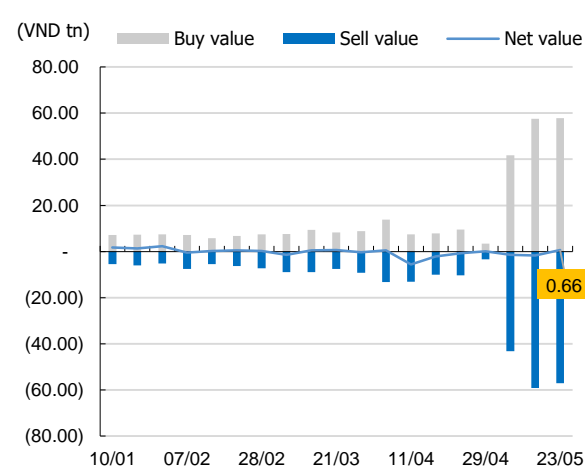
Source: FiinproX, KIS Research

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
FPT	Technology	4.3	1,747.8	(1,216.6)	531.2
VHM	Financials	(6.8)	1,212.4	(857.6)	354.8
GEX	Industrials	2.7	2,088.7	(1,755.8)	333.0
VRE	Financials	(2.0)	663.4	(379.8)	283.6
HAH	Industrials	(1.0)	536.1	(381.1)	155.0
NVL	Financials	(1.2)	834.7	(701.2)	133.4
HCM	Financials	3.9	651.2	(527.8)	123.4
MWG	Consumer Services	5.6	862.9	(753.0)	109.8
SHB	Banks	4.3	1,726.0	(1,644.7)	81.4
EIB	Banks	1.8	889.9	(830.2)	59.6

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
STB	Banks	0.1	1,225.0	(1,583.7)	(358.6)
VIX	Financials	4.8	1,466.6	(1,803.0)	(336.3)
MBB	Banks	4.9	1,175.7	(1,460.5)	(284.8)
TCB	Banks	6.7	1,970.7	(2,211.1)	(240.3)
VIB	Banks	4.3	141.7	(287.6)	(145.9)
KBC	Financials	6.8	348.7	(487.3)	(138.6)
DGC	Basic Materials	0.2	301.1	(433.2)	(132.1)
CTG	Banks	4.1	498.4	(625.9)	(127.5)
GEE	Industrials	15.8	444.3	(565.5)	(121.2)
HDB	Banks	3.5	864.9	(985.1)	(120.1)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VHM	Financials	(6.8)	2,358.7	(1,537.1)	821.5
TCB	Banks	6.7	2,791.0	(2,550.9)	240.1
SSI	Financials	3.3	1,422.6	(1,192.2)	230.4
MSN	Consumer Goods	(0.5)	1,251.0	(1,099.8)	151.2
FPT	Technology	4.3	2,785.2	(2,638.0)	147.2
VIB	Banks	4.3	385.1	(239.7)	145.3
VSC	Industrials	(6.9)	579.9	(454.4)	125.5
DGC	Basic Materials	0.2	378.0	(257.7)	120.3
VIX	Financials	4.8	2,357.9	(2,254.2)	103.7
GMD	Industrials	1.7	403.2	(300.3)	102.8

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
FUEVFN D	Financials	5.9	32.8	(603.2)	(570.4)
MWG	Consumer Services	5.6	1,366.6	(1,704.3)	(337.7)
GEX	Industrials	2.7	1,285.0	(1,534.3)	(249.3)
VIC	Financials	4.6	1,344.0	(1,586.8)	(242.8)
EIB	Banks	1.8	1,036.8	(1,241.8)	(204.9)
NVL	Financials	(1.2)	827.2	(1,010.9)	(183.6)
STB	Banks	0.1	2,139.4	(2,299.9)	(160.6)
VND	Financials	2.0	986.3	(1,118.9)	(132.6)
HVN	Consumer Services	(1.7)	284.6	(409.7)	(125.1)
VCG	Industrials	2.6	909.3	(1,005.3)	(96.0)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
FUEVFN D	Financials	5.9	590.9	(20.2)	570.7
STB	Banks	0.1	605.9	(106.8)	499.1
MBB	Banks	4.9	530.7	(306.3)	224.4
VIX	Financials	4.8	286.7	(63.2)	223.5
HVN	Consumer Services	(1.7)	226.5	(10.9)	215.6
CTG	Banks	4.1	266.4	(63.4)	203.0
MWG	Consumer Services	5.6	838.0	(687.8)	150.2
VND	Financials	2.0	179.6	(38.4)	141.2
VIC	Financials	4.6	551.8	(427.6)	124.2
VCG	Industrials	2.6	158.8	(66.2)	92.6

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VHM	Financials	(6.8)	1,070.1	(2,434.2)	(1,364.1)
FPT	Technology	4.3	773.5	(1,407.4)	(633.9)
VRE	Financials	(2.0)	113.3	(394.5)	(281.2)
HCM	Financials	3.9	7.8	(198.8)	(191.0)
SSI	Financials	3.3	74.8	(254.7)	(179.8)
SHB	Banks	4.3	110.7	(270.6)	(159.9)
GEX	Industrials	2.7	273.9	(363.5)	(89.6)
GMD	Industrials	1.7	53.8	(139.8)	(85.9)
VCB	Banks	1.6	80.6	(163.0)	(82.4)
VPB	Banks	9.1	240.6	(315.6)	(75.0)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VHM	Financials	(6.8)	208.9	(21.0)	187.8
VIC	Financials	4.6	139.5	(9.8)	129.7
MWG	Consumer Services	5.6	98.3	(20.7)	77.6
MBB	Banks	4.9	69.4	(0.1)	69.3
EIB	Banks	1.8	64.1	(0.1)	64.0
KBC	Financials	6.8	53.9	(1.9)	52.0
DXG	Financials	2.2	53.6	(1.7)	51.9
HSG	Basic Materials	10.4	33.8	(0.0)	33.8
VRE	Financials	(2.0)	35.8	(6.7)	29.1
HPG	Basic Materials	0.6	57.1	(35.1)	22.1

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MSN	Consumer Goods	(0.5)	7.5	(71.3)	(63.8)
FPT	Technology	4.3	43.4	(87.9)	(44.5)
PNJ	Consumer Goods	6.0	0.5	(42.5)	(42.0)
GMD	Industrials	1.7	4.8	(33.8)	(29.0)
VCI	Financials	3.3	0.5	(28.2)	(27.7)
VPB	Banks	9.1	10.2	(36.3)	(26.0)
SSI	Financials	3.3	0.9	(18.9)	(18.0)
DPM	Basic Materials	(0.1)	0.0	(16.8)	(16.8)
VGC	Industrials	4.4	0.9	(17.6)	(16.7)
CTG	Banks	4.1	1.2	(16.4)	(15.2)

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
FUEVFN ND	Financials	5.9	590.9	(20.2)	570.7
STB	Banks	0.1	641.4	(122.2)	519.2
MBB	Banks	4.9	600.1	(306.4)	293.7
VIC	Financials	4.6	691.3	(437.4)	253.9
VIX	Financials	4.8	296.2	(63.6)	232.6
MWG	Consumer Services	5.6	936.3	(708.5)	227.8
HVN	Consumer Services	(1.7)	229.2	(12.3)	216.9
CTG	Banks	4.1	267.7	(79.8)	187.9
EIB	Banks	1.8	199.6	(54.3)	145.3
VND	Financials	2.0	179.6	(38.5)	141.1

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VHM	Financials	(6.8)	1,278.9	(2,455.3)	(1,176.3)
FPT	Technology	4.3	816.9	(1,495.3)	(678.4)
VRE	Financials	(2.0)	149.1	(401.2)	(252.1)
SSI	Financials	3.3	75.7	(273.5)	(197.8)
HCM	Financials	3.9	8.1	(198.8)	(190.7)
SHB	Banks	4.3	111.6	(270.7)	(159.0)
MSN	Consumer Goods	(0.5)	335.0	(455.4)	(120.4)
GMD	Industrials	1.7	58.6	(173.5)	(114.9)
VPB	Banks	9.1	250.9	(351.9)	(101.0)
VCB	Banks	1.6	82.4	(178.7)	(96.3)

Source: FiiproX, KIS Research

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

Ticker	Exchange	% Chg	Buy	Sell	Net
FPT	Technology	4.3	216.1	(132.2)	83.9
PNJ	Consumer Goods	6.0	64.3	(2.9)	61.3
NLG	Financials	6.9	56.9	(0.9)	56.0
EIB	Banks	1.8	60.3	(7.2)	53.1
SSI	Financials	3.3	80.4	(34.9)	45.6
GMD	Industrials	1.7	45.4	(0.4)	45.0
E1VFN3 0	Financials	3.1	40.8	(11.2)	29.6
SBT	Consumer Goods	0.9	28.0	(0.0)	28.0
CTG	Banks	4.1	60.8	(35.1)	25.6
REE	Utilities	3.3	28.4	(10.1)	18.3

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
FUEVFN D	Financials	5.9	23.7	(582.6)	(558.9)
TCB	Banks	6.7	176.1	(417.3)	(241.2)
MWG	Consumer Services	5.6	187.2	(351.0)	(163.8)
GEX	Industrials	2.7	3.6	(139.3)	(135.6)
VPB	Banks	9.1	104.6	(222.3)	(117.7)
STB	Banks	0.1	109.7	(183.6)	(73.9)
NVL	Financials	(1.2)	0.0	(69.7)	(69.7)
HPG	Basic Materials	0.6	216.6	(283.0)	(66.4)
BMP	Industrials	(0.1)	8.1	(47.9)	(39.7)
VNM	Consumer Goods	0.8	45.9	(75.9)	(30.0)

Source: FiiproX, KIS Research

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