

Strong proprietary net outflows

Domestic trading activity

In the past week, market liquidity recorded a rebound. Specifically, the total trading value across the market reached VND206tn, up 5.6% WoW. The main driver of this improvement came from domestic individual investors, whose trading activity increased significantly week-on-week.

By investor group, domestic individuals saw a 10.7% rise in trading value. Meanwhile, domestic institutional investors showed signs of stagnation, with only a slight increase of 0.3% from the previous week.

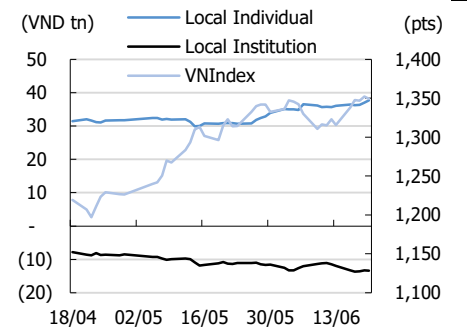
Proprietary trading activity

The proprietary trading group recorded a strong net selling week, with total net outflows reaching VND1.1tn. Specifically, the stocks under the most selling pressure included HAG (-VND694bn), HPG (-VND188bn), MWG (-VND115bn), FPT (-VND114bn), and VPB (-VND91bn). On the other hand, notable buying interest was observed in DGW (+VND210bn), FUEVFNVD (+VND86bn), FRT (+VND67bn), E1VFVN30 (+VND33bn), and VHM (+VND33bn).

Foreign trading activity

Foreign capital flows showed signs of renewed outflows, with total net selling exceeding VND200bn. Notably, the largest outflows were seen in large-cap stocks, including VIC (-VND983bn), VHM (-VND523bn), STB (-VND378bn), FPT (-VND166bn), and PVD (-VND164bn). On the other hand, inflows were mainly concentrated in HPG (+VND640bn), NVL (+VND342bn), VPB (+VND226bn), VCB (+VND208bn), and CTG (+VND194bn).

Figure 1. Accumulative net flow



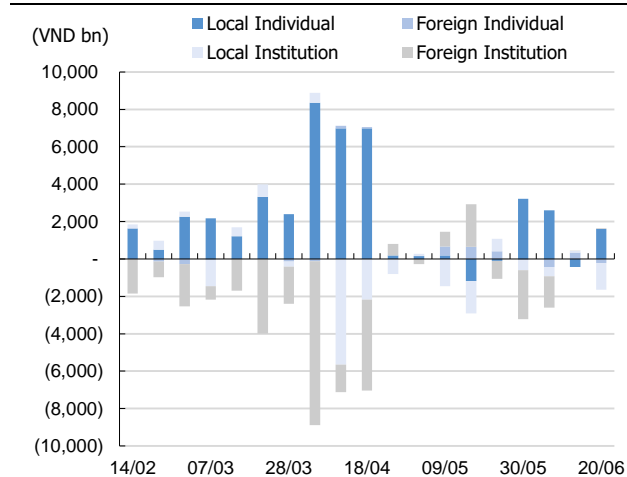
Source: FiinproX, KIS Research
Notes: Accumulated since Jan/23

Table 1. Trading activity by investor group

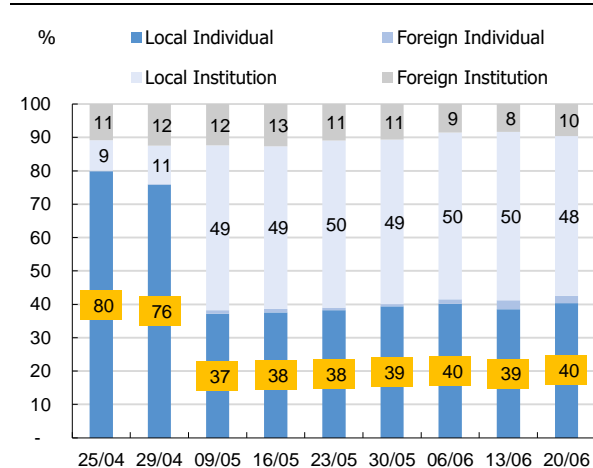
Investor group	Buy value (VNDtn)				Sell value (VNDtn)				Net value (VNDtn)			
	1W	1M	1Q	YTD	1W	1M	1Q	YTD	1W	1M	1Q	YTD
Local Institution	39.0	210.6	413.9	503.0	39.0	212.9	429.0	511.1	(0.1)	(2.4)	(15.1)	(8.1)
Local Individual	34.3	173.5	729.1	1,474.7	33.1	166.4	697.3	1,426.5	1.3	7.0	31.8	48.1
Foreign Institution	7.6	37.8	135.0	227.7	8.5	42.1	153.0	268.3	(0.9)	(4.3)	(17.9)	(40.6)
Foreign individual	1.5	7.0	12.4	14.7	1.7	7.4	11.2	14.1	(0.3)	(0.4)	1.2	0.5
Proprietary Firms	2.0	9.9	36.5	75.0	2.5	12.6	45.1	81.4	(0.5)	(2.7)	(8.6)	(6.4)

Source: FiinproX, KIS Research

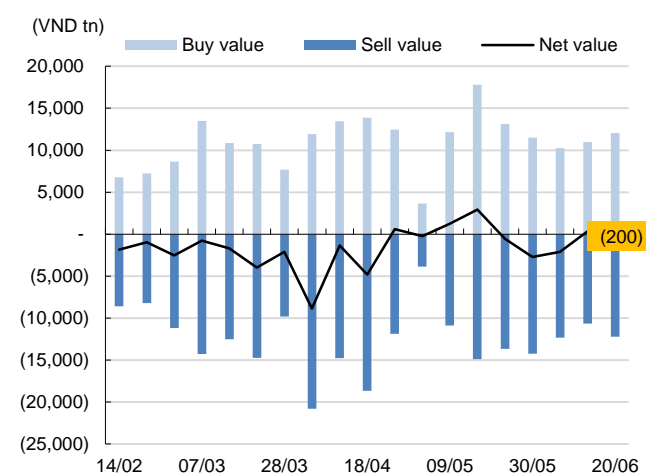
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Figure 2. Trading activity by investor group

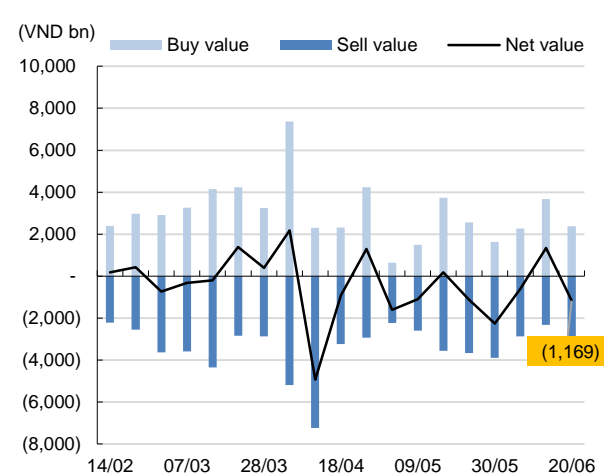
Source: FiinproX, KIS Research

Figure 3. Proportion by investor group

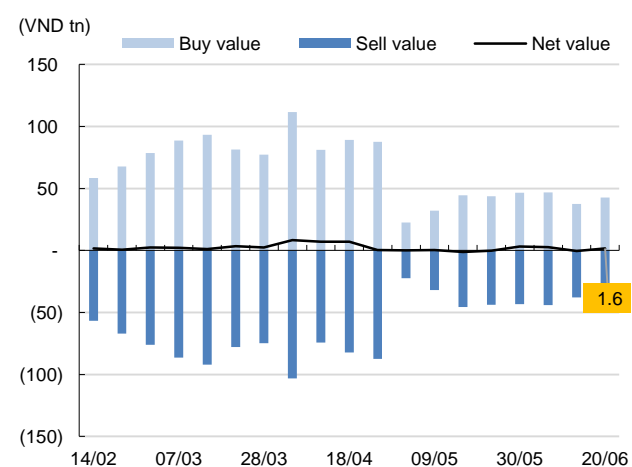
Source: FiinproX, KIS Research

Figure 4. Net foreign buy/sell

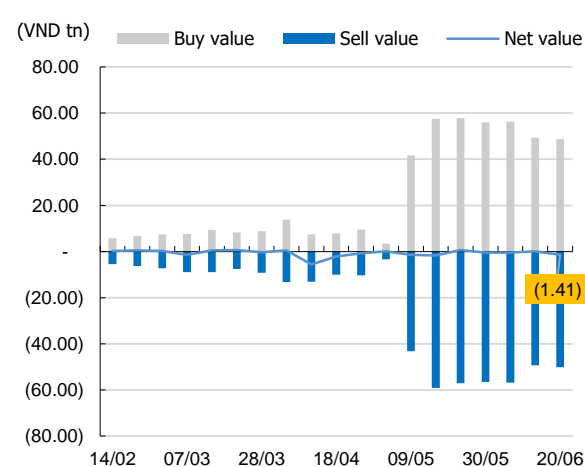
Source: FiinproX, KIS Research

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
GEX	Industrials	3.5	907.1	(437.5)	469.6
VIC	Financials	1.5	743.2	(312.0)	431.2
STB	Banks	3.8	1,196.1	(804.5)	391.5
VHM	Financials	2.6	688.5	(382.8)	305.7
FPT	Technology	0.6	1,415.9	(1,117.5)	298.3
MBB	Banks	3.8	1,567.5	(1,331.7)	235.9
MSB	Banks	0.8	588.6	(423.4)	165.2
POW	Utilities	2.0	310.1	(180.6)	129.4
TCB	Banks	9.0	1,526.5	(1,419.6)	106.8
SAM	Technology	(0.5)	141.2	(35.9)	105.3

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
SHB	Banks	1.6	1,227.7	(1,467.6)	(239.9)
VPB	Banks	1.7	1,244.6	(1,455.6)	(211.0)
CTG	Banks	3.5	543.5	(741.1)	(197.6)
HPG	Basic Materials	2.3	1,298.9	(1,438.5)	(139.5)
VIX	Financials	1.4	672.7	(789.4)	(116.7)
BSR	Oil & Gas	(0.5)	239.0	(340.6)	(101.6)
NVL	Financials	8.0	878.5	(975.7)	(97.2)
HCM	Financials	2.2	644.6	(719.7)	(75.1)
VSC	Industrials	(0.9)	268.4	(342.5)	(74.1)
KDH	Financials	3.2	87.0	(160.3)	(73.3)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	1.5	1,016.2	(464.2)	551.9
VHM	Financials	2.6	795.3	(577.7)	217.5
VIX	Financials	1.4	882.1	(744.9)	137.2
PVD	Oil & Gas	2.9	726.6	(607.2)	119.4
PLX	Oil & Gas	3.8	354.7	(263.8)	91.0
VJC	Consumer Services	0.8	240.2	(153.5)	86.7
SHB	Banks	1.6	1,722.7	(1,640.2)	82.4
HSG	Basic Materials	1.8	385.2	(306.5)	78.7
VSC	Industrials	(0.9)	379.5	(302.7)	76.8
BSR	Oil & Gas	(0.5)	280.8	(205.2)	75.6

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
HPG	Basic Materials	2.3	1,459.6	(1,960.4)	(500.8)
GEX	Industrials	3.5	422.3	(825.7)	(403.5)
MSN	Consumer Goods	3.2	978.7	(1,231.0)	(252.3)
NVL	Financials	8.0	1,022.9	(1,268.3)	(245.5)
MBB	Banks	3.8	1,850.2	(2,091.8)	(241.6)
VCB	Banks	1.6	541.1	(781.9)	(240.8)
MWG	Consumer Services	1.4	1,108.7	(1,298.2)	(189.5)
VNM	Consumer Goods	2.0	394.6	(568.3)	(173.7)
MSB	Banks	0.8	415.7	(556.1)	(140.3)
SSI	Financials	3.7	1,121.9	(1,255.4)	(133.5)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
HPG	Basic Materials	2.3	924.4	(206.0)	718.5
NVL	Financials	8.0	490.1	(143.7)	346.4
VCB	Banks	1.6	338.2	(132.1)	206.1
MSN	Consumer Goods	3.2	372.3	(181.8)	190.5
VPB	Banks	1.7	260.3	(104.5)	155.8
BAF	Consumer Goods	2.1	173.3	(51.1)	122.2
VCG	Industrials	8.4	117.2	(3.6)	113.6
SSI	Financials	3.7	327.2	(219.6)	107.6
CTG	Banks	3.5	250.6	(144.5)	106.1
DGW	Consumer Services	10.4	164.1	(62.5)	101.7

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	1.5	307.2	(1,235.3)	(928.2)
VHM	Financials	2.6	365.5	(837.4)	(471.9)
STB	Banks	3.8	183.3	(421.5)	(238.2)
FPT	Technology	0.6	927.1	(1,097.6)	(170.5)
PVD	Oil & Gas	2.9	18.5	(127.7)	(109.2)
ACB	Banks	1.9	146.7	(212.7)	(66.0)
SIP	Financials	(0.8)	22.9	(84.6)	(61.7)
FRT	Consumer Services	0.6	58.8	(119.4)	(60.5)
VCI	Financials	1.3	100.2	(157.6)	(57.4)
FUEVFVN D	Financials	3.1	4.4	(57.7)	(53.3)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
CTG	Banks	3.5	91.8	(3.3)	88.5
SSI	Financials	3.7	73.0	(0.3)	72.7
VPB	Banks	1.7	147.5	(76.6)	70.9
VCG	Industrials	8.4	84.6	(16.1)	68.4
SHB	Banks	1.6	62.0	(1.5)	60.5
GAS	Utilities	7.9	52.4	(4.8)	47.7
MWG	Consumer Services	1.4	76.2	(35.5)	40.7
DPM	Basic Materials	7.7	65.0	(32.0)	33.0
HCM	Financials	2.2	34.0	(1.4)	32.6
BAF	Consumer Goods	2.1	45.7	(14.0)	31.7

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
STB	Banks	3.8	39.5	(179.5)	(140.0)
HPG	Basic Materials	2.3	67.9	(146.1)	(78.1)
PVD	Oil & Gas	2.9	16.2	(71.8)	(55.6)
VIC	Financials	1.5	83.2	(138.2)	(55.0)
VHM	Financials	2.6	99.5	(150.9)	(51.4)
DXG	Financials	3.5	21.1	(70.5)	(49.5)
GMD	Industrials	0.5	16.1	(57.5)	(41.4)
SAB	Consumer Goods	0.8	6.8	(41.8)	(34.9)
APG	Financials	0.0	0.0	(33.3)	(33.3)
NLG	Financials	(4.7)	7.5	(38.3)	(30.7)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
HPG	Basic Materials	2.3	992.4	(352.0)	640.3
NVL	Financials	8.0	611.1	(268.4)	342.7
VPB	Banks	1.7	407.8	(181.1)	226.7
VCB	Banks	1.6	367.5	(159.3)	208.2
CTG	Banks	3.5	342.5	(147.8)	194.7
VCG	Industrials	8.4	201.7	(19.7)	182.0
SSI	Financials	3.7	400.3	(220.0)	180.3
MSN	Consumer Goods	3.2	404.1	(243.1)	161.0
SHB	Banks	1.6	210.6	(53.1)	157.5
BAF	Consumer Goods	2.1	219.1	(65.2)	153.9

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	1.5	390.4	(1,373.5)	(983.1)
VHM	Financials	2.6	465.0	(988.3)	(523.3)
STB	Banks	3.8	222.7	(600.9)	(378.2)
FPT	Technology	0.6	940.3	(1,107.0)	(166.7)
PVD	Oil & Gas	2.9	34.7	(199.5)	(164.8)
ACB	Banks	1.9	146.9	(230.4)	(83.6)
GEX	Industrials	3.5	90.1	(156.2)	(66.1)
FRT	Consumer Services	0.6	63.0	(122.5)	(59.5)
VCI	Financials	1.3	100.2	(157.6)	(57.4)
SIP	Financials	(0.8)	31.5	(86.9)	(55.4)

Source: FiinproX, KIS Research

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

Ticker	Exchange	% Chg	Buy	Sell	Net
DGW	Consumer Services	10.4	210.9	(0.0)	210.9
FUEVFN	Financials	3.1	94.7	(8.4)	86.3
FRT	Consumer Services	0.6	79.3	(11.4)	67.9
E1VFVN30	Financials	1.9	34.0	(0.3)	33.7
VHM	Financials	2.6	180.3	(146.8)	33.5
VIX	Financials	1.4	54.0	(33.4)	20.6
VIB	Banks	1.1	49.8	(33.0)	16.8
GVR	Basic Materials	7.4	18.1	(1.3)	16.8
FUESSVFL	Financials	4.3	16.4	(2.9)	13.5
STB	Banks	3.8	111.2	(98.7)	12.5

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
HAG	Consumer Goods	1.6	0.1	(695.0)	(694.9)
HPG	Basic Materials	2.3	141.0	(329.9)	(188.9)
MWG	Consumer Services	1.4	121.1	(236.5)	(115.4)
FPT	Technology	0.6	95.6	(210.2)	(114.6)
VPB	Banks	1.7	77.1	(168.5)	(91.4)
TCB	Banks	9.0	175.8	(252.8)	(77.0)
MSN	Consumer Goods	3.2	37.3	(103.8)	(66.6)
VIC	Financials	1.5	73.4	(119.2)	(45.9)
VCB	Banks	1.6	14.1	(58.3)	(44.2)
MBB	Banks	3.8	226.6	(263.2)	(36.6)

Source: FiinproX, KIS Research

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