

Liquidity surged

Domestic trading activity

Last week, market liquidity marked the sixth consecutive week of growth. Specifically, the total trading value across the market reached VND363tn, up 6.4% WoW. In addition, liquidity continued to rise, indicating strong inflows of new capital into the market, further supporting the ongoing uptrend.

By investor group, trading activity among domestic individuals and institutions continued to grow, with weekly increases of 25.8% and 13.9%, respectively.

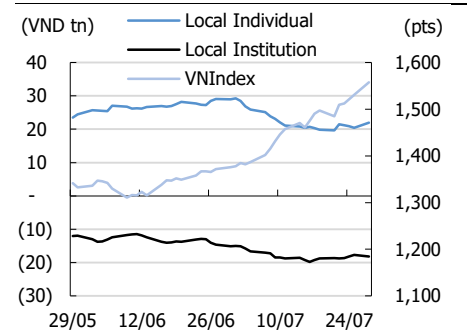
Proprietary trading activity

The proprietary trading group reversed to net selling, with a net outflow of VND425bn. The most heavily sold stocks included VPB (-VND353bn), FRT (-VND219bn), BSR (-VND177bn), VIB (-VND130bn), and EIB (-VND61bn). On the buying side, inflows were concentrated in FUEKIV30 (+VND97bn), TCB (+VND90bn), VNM (+VND58bn), E1VFN30 (+VND57bn), and TPB (+VND53bn).

Foreign trading activity

After three consecutive weeks of net buying, foreign investors reversed course and recorded a net selling value of VND1.6tn. Notably, selling pressure focused primarily on large-cap stocks such as VJC (-VND1.7tn), HPG (-VND890bn), FPT (-VND501bn), MSN (-VND408bn), and VHM (-VND296bn). On the other hand, net inflows were seen in HDB (+VND683bn), VPB (+VND660bn), SSI (+VND525bn), FRT (+VND370bn), and VNM (+VND351bn).

Figure 1. Accumulative net flow



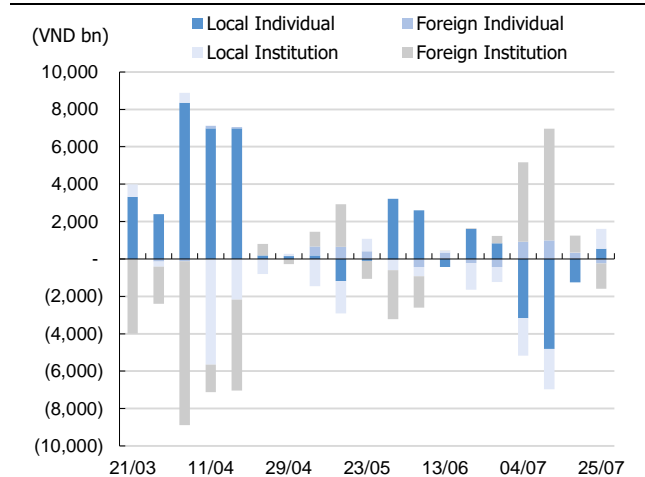
Source: Fiinpro X, KIS Research
Notes: Accumulated since Jan/23

Table 1. Trading activity by investor group

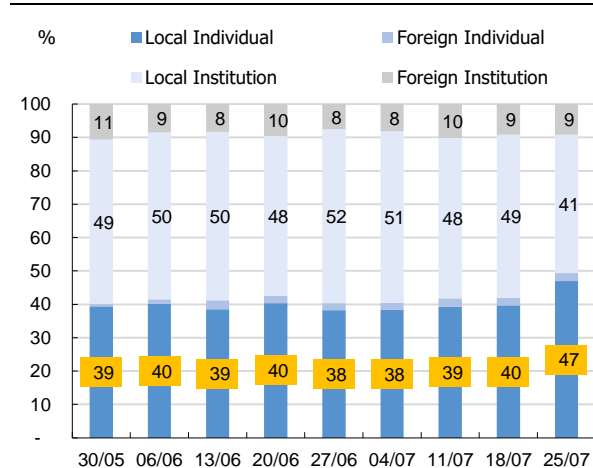
Investor group	Buy value (VNDtn)				Sell value (VNDtn)				Net value (VNDtn)			
	1W	1M	1Q	YTD	1W	1M	1Q	YTD	1W	1M	1Q	YTD
Local Institution	67.4	309.8	732.8	836.2	66.8	313.3	742.1	853.4	0.6	(3.6)	(9.3)	(17.2)
Local Individual	76.1	277.3	612.4	1,604.2	75.7	284.4	612.8	1,563.7	0.5	(7.1)	(0.4)	40.5
Foreign Institution	12.5	65.0	150.4	275.6	13.0	56.1	143.3	300.8	(0.5)	8.9	7.1	(25.2)
Foreign individual	3.3	16.3	29.1	32.5	3.9	14.5	26.6	30.5	(0.6)	1.8	2.6	1.9
Proprietary Firms	4.1	18.0	41.9	85.2	4.7	17.9	44.3	91.4	(0.6)	0.1	(2.4)	(6.2)

Source: FiinproX, KIS Research

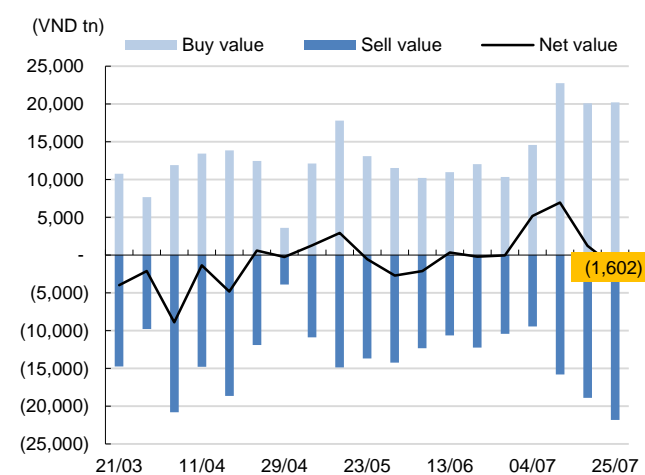
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Figure 2. Trading activity by investor group

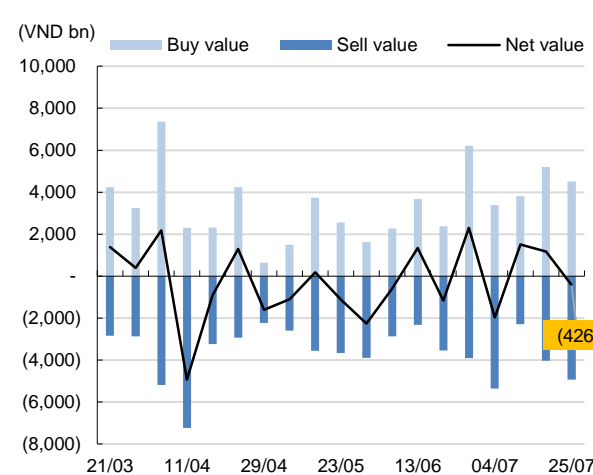
Source: Fiinpro X, KIS Research

Figure 3. Proportion by investor group

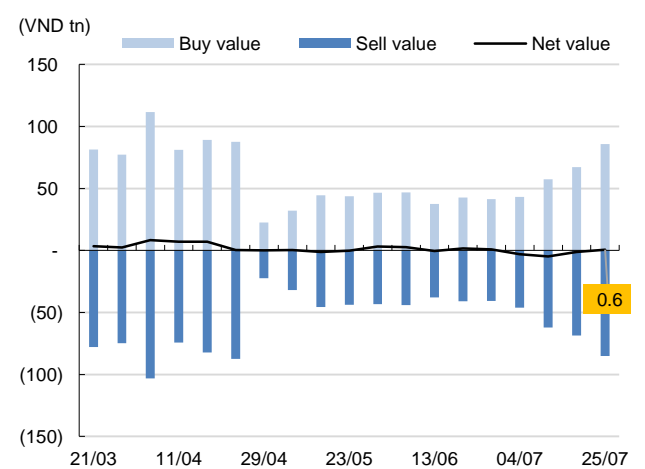
Source: Fiinpro X, KIS Research

Figure 4. Net foreign buy/sell

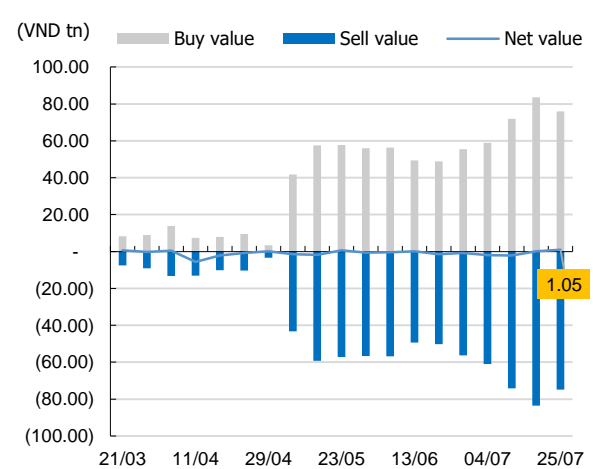
Source: Fiinpro X, KIS Research

Figure 5. Net Proprietary foreign buy/sell by sector

Source: Fiinpro X, KIS Research

Figure 6. Net domestic individual buy/sells

Source: Fiinpro X, KIS Research

Figure 7. Net domestic institutions buy/sells

Sources: Bloomberg, Fiinpro X, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VJC	Consumer Services	30.7	1,931.8	(724.2)	1,207.6
HPG	Basic Materials	0.6	2,988.1	(2,552.1)	436.0
FPT	Technology	1.0	1,502.0	(1,274.1)	227.9
PDR	Financials	1.0	1,034.4	(822.2)	212.2
STB	Banks	(2.8)	1,397.6	(1,223.0)	174.6
DBC	Consumer Goods	6.4	1,458.9	(1,317.1)	141.8
VHM	Financials	(2.4)	864.8	(726.8)	138.0
DXG	Financials	2.3	1,104.0	(968.6)	135.4
DIG	Financials	6.1	1,602.0	(1,478.2)	123.8
BSR	Oil & Gas	4.2	527.5	(404.4)	123.1

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
GEX	Industrials	26.2	1,570.7	(2,100.7)	(529.9)
TCB	Banks	(2.9)	1,959.6	(2,361.3)	(401.7)
MBB	Banks	4.6	1,526.6	(1,859.6)	(333.0)
VNM	Consumer Goods	5.0	871.8	(1,189.6)	(317.8)
VIB	Banks	7.6	718.0	(926.5)	(208.5)
HDB	Banks	15.8	1,913.6	(2,115.7)	(202.1)
VCG	Industrials	10.1	1,050.9	(1,180.7)	(129.8)
VCI	Financials	3.2	2,048.2	(2,155.6)	(107.4)
ACB	Banks	4.2	827.1	(931.3)	(104.1)
VSC	Industrials	27.9	2,228.6	(2,329.3)	(100.7)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VJC	Consumer Services	30.7	1,334.9	(828.1)	506.8
HPG	Basic Materials	0.6	2,750.5	(2,296.3)	454.1
TCB	Banks	(2.9)	2,213.6	(1,812.6)	401.0
GEX	Industrials	26.2	1,624.4	(1,224.6)	399.8
MBB	Banks	4.6	1,892.5	(1,558.5)	334.0
MSN	Consumer Goods	(4.2)	1,506.7	(1,213.8)	292.9
FPT	Technology	1.0	1,519.9	(1,246.4)	273.4
VIB	Banks	7.6	1,031.1	(820.7)	210.5
VIX	Financials	27.6	3,007.2	(2,809.6)	197.6
VCB	Banks	0.2	823.0	(646.8)	176.2

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VPB	Banks	12.6	2,643.3	(3,263.4)	(620.1)
SSI	Financials	6.9	2,688.0	(3,216.7)	(528.7)
HDB	Banks	15.8	2,075.6	(2,556.8)	(481.1)
FRT	Consumer Services	3.7	207.8	(552.1)	(344.3)
VND	Financials	14.0	2,049.2	(2,249.7)	(200.5)
DBC	Consumer Goods	6.4	996.2	(1,177.0)	(180.7)
DGC	Basic Materials	2.5	640.1	(803.0)	(162.8)
BSR	Oil & Gas	4.2	292.4	(430.9)	(138.6)
VIC	Financials	(4.1)	859.6	(984.0)	(124.4)
ANV	Consumer Goods	7.0	365.7	(477.6)	(111.9)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VPB	Banks	12.6	1,095.9	(382.4)	713.4
HDB	Banks	15.8	926.1	(285.2)	640.9
SSI	Financials	6.9	1,235.2	(739.2)	496.0
FRT	Consumer Services	3.7	859.9	(464.2)	395.7
VNM	Consumer Goods	5.0	366.2	(176.0)	190.3
MWG	Consumer Services	0.6	632.4	(466.8)	165.6
VIC	Financials	(4.1)	525.1	(406.6)	118.5
NVL	Financials	0.9	322.8	(213.6)	109.2
VRE	Financials	0.2	160.5	(57.7)	102.8
TPB	Banks	3.3	112.2	(28.7)	83.6

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VJC	Consumer Services	30.7	200.3	(1,960.3)	(1,760.0)
HPG	Basic Materials	0.6	277.9	(938.8)	(660.9)
FPT	Technology	1.0	572.9	(1,052.3)	(479.4)
VHM	Financials	(2.4)	428.9	(744.4)	(315.6)
MSN	Consumer Goods	(4.2)	192.0	(495.6)	(303.6)
VCB	Banks	0.2	183.2	(438.7)	(255.4)
VHC	Consumer Goods	2.1	120.4	(310.8)	(190.3)
PDR	Financials	1.0	39.1	(175.8)	(136.7)
SHB	Banks	6.0	143.5	(258.0)	(114.5)
STB	Banks	(2.8)	196.0	(287.3)	(91.4)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VNM	Consumer Goods	5.0	188.9	(27.5)	161.3
GEX	Industrials	26.2	308.4	(174.6)	133.8
VND	Financials	14.0	148.4	(50.4)	98.0
DGC	Basic Materials	2.5	86.9	(29.0)	57.9
DPM	Basic Materials	7.7	103.8	(47.3)	56.5
HSG	Basic Materials	3.9	82.9	(27.3)	55.6
VJC	Consumer Services	30.7	79.3	(33.8)	45.6
HHS	Consumer Goods	4.0	63.7	(20.8)	43.0
HDB	Banks	15.8	105.2	(62.9)	42.3
CTS	Financials	31.9	56.2	(17.9)	38.3

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
HPG	Basic Materials	0.6	196.3	(425.6)	(229.3)
STB	Banks	(2.8)	31.9	(146.9)	(115.1)
VIX	Financials	27.6	1.8	(113.6)	(111.7)
MSN	Consumer Goods	(4.2)	8.2	(112.8)	(104.6)
DIG	Financials	6.1	73.3	(174.6)	(101.3)
SHB	Banks	6.0	143.7	(202.8)	(59.2)
VPB	Banks	12.6	212.8	(266.2)	(53.4)
KDH	Financials	(1.0)	9.8	(55.9)	(46.1)
HAG	Consumer Goods	(5.4)	23.7	(69.4)	(45.8)
HAH	Industrials	6.1	26.3	(71.9)	(45.7)

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
HDB	Banks	15.8	1,031.4	(348.1)	683.2
VPB	Banks	12.6	1,308.7	(648.6)	660.0
SSI	Financials	6.9	1,310.3	(784.6)	525.7
FRT	Consumer Services	3.7	860.3	(490.3)	370.0
VNM	Consumer Goods	5.0	555.1	(203.5)	351.6
MWG	Consumer Services	0.6	722.8	(539.1)	183.7
VND	Financials	14.0	305.1	(132.7)	172.4
GEX	Industrials	26.2	495.9	(365.8)	130.1
HSG	Basic Materials	3.9	183.3	(58.1)	125.2
NVL	Financials	0.9	384.6	(267.6)	117.0

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VJC	Consumer Services	30.7	279.6	(1,994.0)	(1,714.5)
HPG	Basic Materials	0.6	474.2	(1,364.4)	(890.2)
FPT	Technology	1.0	603.2	(1,104.5)	(501.3)
MSN	Consumer Goods	(4.2)	200.2	(608.4)	(408.2)
VHM	Financials	(2.4)	598.4	(895.2)	(296.8)
VCB	Banks	0.2	278.1	(563.6)	(285.5)
STB	Banks	(2.8)	227.8	(434.3)	(206.4)
VHC	Consumer Goods	2.1	135.7	(324.5)	(188.8)
SHB	Banks	6.0	287.2	(460.8)	(173.6)
VIX	Financials	27.6	353.5	(520.0)	(166.5)

Source: FiiproX, KIS Research

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

Ticker	Exchange	% Chg	Buy	Sell	Net
FUEKIV30	Financials	2.2	101.1	(3.1)	98.0
TCB	Banks	(2.9)	221.3	(131.3)	90.0
VNM	Consumer Goods	5.0	196.2	(137.9)	58.3
E1VFN30	Financials	1.8	62.7	(5.0)	57.8
TPB	Banks	3.3	68.1	(14.2)	53.9
FUEVFN30	Financials	3.0	49.5	(1.6)	47.9
HPG	Basic Materials	0.6	362.1	(315.8)	46.4
MBB	Banks	4.6	198.3	(157.8)	40.5
MSN	Consumer Goods	(4.2)	194.1	(156.8)	37.2
FPT	Technology	1.0	287.6	(262.3)	25.3

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VPB	Banks	12.6	217.0	(570.6)	(353.6)
FRT	Consumer Services	3.7	123.6	(343.6)	(220.0)
BSR	Oil & Gas	4.2	0.0	(177.5)	(177.5)
VIB	Banks	7.6	191.4	(322.3)	(130.9)
EIB	Banks	10.1	8.9	(70.9)	(62.0)
VSC	Industrials	27.9	23.3	(66.5)	(43.2)
VIX	Financials	27.6	25.5	(66.6)	(41.1)
VCI	Financials	3.2	5.0	(41.5)	(36.5)
NLG	Financials	2.3	67.8	(104.2)	(36.4)
VHM	Financials	(2.4)	215.4	(247.3)	(31.9)

Source: FiiproX, KIS Research

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