

Liquidity extended to new peaks

Domestic trading activity

Last week, market liquidity marked the seventh consecutive week of growth. Specifically, the total trading value across the market reached VND487tn, up 34.1% WoW. This also represented the highest liquidity on record, indicating that new capital continued to flow strongly into the market, further reinforcing the prevailing uptrend.

By investor group, both domestic individuals and domestic institutions recorded a sharp surge in trading activity, rising 34.4% and 39.4% respectively compared to the prior week.

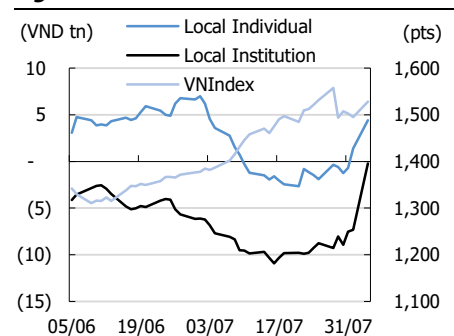
Proprietary trading activity

Proprietary trading desks maintained their net-selling trend, though the pressure eased significantly. Total net outflow stood at only VND149.3bn, down 64.9% WoW. The largest outflows were seen in VPB (-VND908bn), FUEVFNVD (-VND555bn), VIB (-VND503bn), BSR (-VND285bn), and VSC (-VND191bn). In contrast, inflows were concentrated in FPT (+VND437bn), MWG (+VND279bn), GEX (+VND175bn), PNJ (+VND155bn), and VIX (+VND150bn).

Foreign trading activity

Foreign investors posted their second consecutive week of strong outflows, with total net withdrawals reaching VND4.7tn, a sharp 196.5% increase from the prior week. Notably, selling pressure was concentrated in large-cap stocks such as FPT (-VND1.3tn), HPG (-VND998bn), SSI (-VND782bn), CTG (-VND667bn), and VPB (-VND426bn). On the other hand, net inflows were led by SHB (+VND623bn), FUEVFNVD (+VND558bn), VNM (+VND411bn), VCG (+VND328bn), and VIC (+VND244bn).

Figure 1. Accumulative net flow



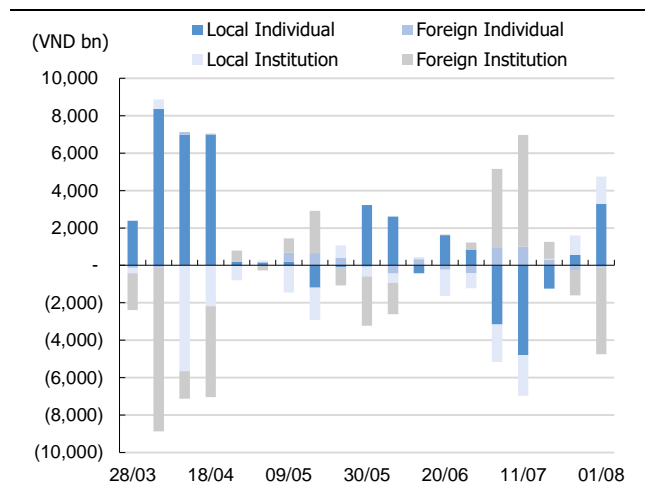
Source: Fiinpro X, KIS Research
Notes: Accumulated since Jan/23

Table 1. Trading activity by investor group

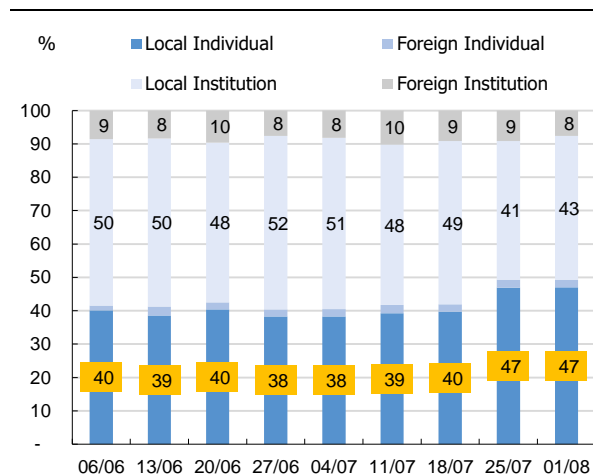
Investor group	Buy value (VNDtn)				Sell value (VNDtn)				Net value (VNDtn)			
	1W	1M	1Q	YTD	1W	1M	1Q	YTD	1W	1M	1Q	YTD
Local Institution	76.0	358.6	816.7	938.0	68.2	351.2	815.6	945.7	7.8	7.5	1.0	(7.8)
Local Individual	76.9	345.6	704.9	1,672.2	71.9	344.7	700.7	1,630.5	5.0	0.8	4.3	41.7
Foreign Institution	11.4	68.6	159.7	284.9	24.1	77.8	167.3	320.9	(12.7)	(9.2)	(7.6)	(36.0)
Foreign individual	3.7	18.8	33.7	37.7	3.8	17.8	31.4	35.6	(0.1)	0.9	2.3	2.0
Proprietary Firms	4.2	21.7	48.2	89.6	5.5	19.9	50.2	95.2	(1.4)	1.8	(2.0)	(5.6)

Source: FiinproX, KIS Research

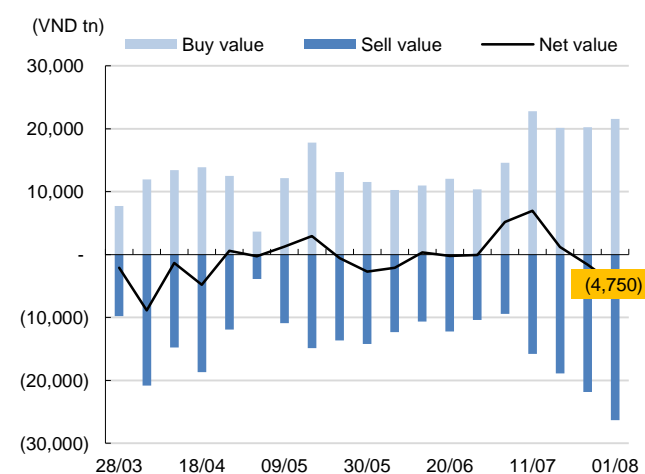
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Figure 2. Trading activity by investor group

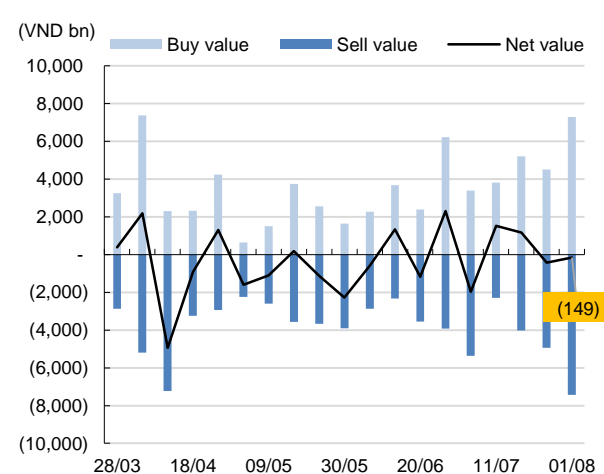
Source: Fiipro X, KIS Research

Figure 3. Proportion by investor group

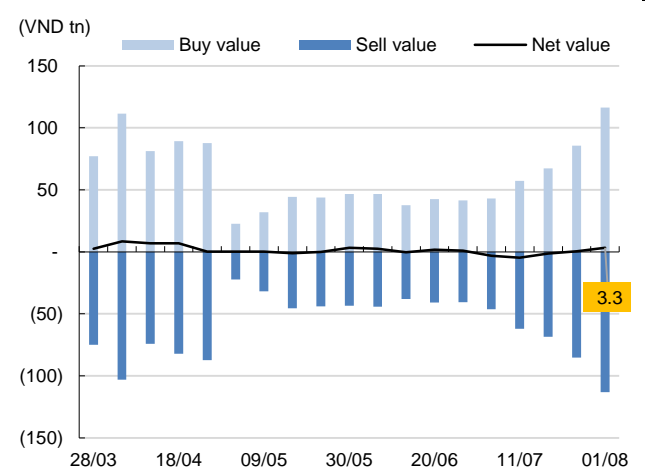
Source: Fiipro X, KIS Research

Figure 4. Net foreign buy/sell

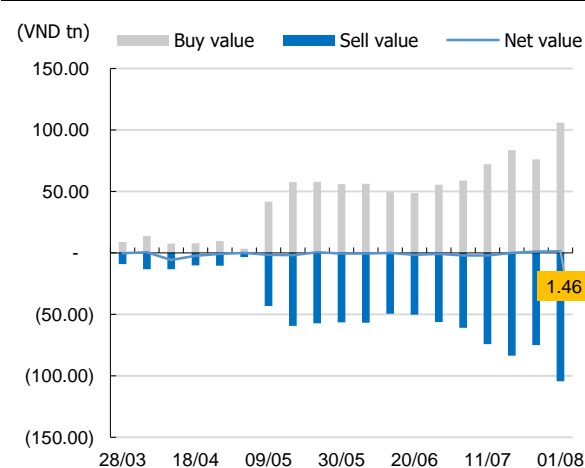
Source: Fiipro X, KIS Research

Figure 5. Net Proprietary foreign buy/sell by sector

Source: Fiipro X, KIS Research

Figure 6. Net domestic individual buy/sells

Source: Fiipro X, KIS Research

Figure 7. Net domestic institutions buy/sells

Sources: Bloomberg, Fiipro X, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	(2.5)	4,171.3	(1,210.7)	2,960.6
VPB	Banks	9.8	5,300.1	(4,256.0)	1,044.1
SSI	Financials	0.0	7,446.3	(6,497.5)	948.9
VJC	Consumer Services	4.4	1,627.7	(910.1)	717.5
GEX	Industrials	5.8	3,576.8	(2,922.8)	654.0
HPG	Basic Materials	(2.9)	5,635.9	(5,108.7)	527.2
FPT	Technology	(3.7)	2,658.1	(2,171.4)	486.6
CTG	Banks	0.1	1,717.3	(1,354.8)	362.5
VHM	Financials	(1.6)	1,626.8	(1,378.4)	248.5
VND	Financials	9.9	3,935.2	(3,706.3)	228.9

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MWG	Consumer Services	(4.4)	1,833.5	(2,483.3)	(649.8)
VNM	Consumer Goods	(4.4)	966.6	(1,303.1)	(336.5)
VIX	Financials	15.2	3,861.7	(4,182.3)	(320.6)
MSN	Consumer Goods	(2.5)	2,367.2	(2,661.0)	(293.8)
GEE	Industrials	(2.8)	245.9	(503.9)	(258.1)
STB	Banks	2.5	2,256.6	(2,507.0)	(250.4)
VCG	Industrials	3.5	1,335.7	(1,568.7)	(233.1)
HAH	Industrials	7.9	1,579.1	(1,739.4)	(160.3)
CII	Industrials	3.0	1,914.3	(2,070.0)	(155.7)
DIG	Financials	(1.4)	2,190.4	(2,338.7)	(148.3)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	(2.5)	7,705.4	(1,093.9)	6,611.6
MWG	Consumer Services	(4.4)	3,189.3	(2,157.4)	1,031.9
FPT	Technology	(3.7)	3,061.9	(2,039.6)	1,022.3
HPG	Basic Materials	(2.9)	4,576.7	(3,998.8)	577.9
VIX	Financials	15.2	5,327.5	(4,873.1)	454.5
MSN	Consumer Goods	(2.5)	1,978.0	(1,586.0)	392.0
STB	Banks	2.5	2,142.3	(1,760.7)	381.5
CTG	Banks	0.1	1,847.4	(1,514.4)	333.0
GEE	Industrials	(2.8)	409.4	(164.2)	245.2
SSI	Financials	0.0	4,818.1	(4,590.3)	227.8

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VJC	Consumer Services	4.4	1,015.5	(1,733.1)	(717.6)
VPB	Banks	9.8	4,386.2	(5,075.1)	(688.9)
FUEVFVND	Financials	(1.2)	81.4	(642.8)	(561.4)
SHB	Banks	23.6	5,817.5	(6,366.9)	(549.4)
GEX	Industrials	5.8	2,326.4	(2,829.6)	(503.2)
VND	Financials	9.9	3,407.4	(3,682.0)	(274.7)
NVL	Financials	7.9	1,649.4	(1,908.5)	(259.1)
MSB	Banks	0.0	865.6	(1,122.6)	(257.0)
BSR	Oil & Gas	3.5	777.2	(967.4)	(190.2)
VSC	Industrials	14.6	2,174.3	(2,347.7)	(173.4)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
SHB	Banks	23.6	846.8	(228.5)	618.3
FUEVFVND	Financials	(1.2)	626.8	(65.6)	561.2
VNM	Consumer Goods	(4.4)	598.0	(195.6)	402.4
NVL	Financials	7.9	488.6	(98.0)	390.6
VCG	Industrials	3.5	369.3	(102.7)	266.6
NLG	Financials	0.2	214.3	(39.6)	174.8
EIB	Banks	(2.3)	283.4	(110.1)	173.3
HAH	Industrials	7.9	158.2	(35.5)	122.8
HDC	Financials	8.8	164.3	(59.6)	104.8
VND	Financials	9.9	456.7	(363.6)	93.1

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	(2.5)	533.6	(10,181.9)	(9,648.3)
FPT	Technology	(3.7)	410.0	(2,002.6)	(1,592.6)
HPG	Basic Materials	(2.9)	164.5	(1,250.1)	(1,085.6)
SSI	Financials	0.0	614.6	(1,588.5)	(973.9)
CTG	Banks	0.1	548.8	(1,180.5)	(631.7)
VPB	Banks	9.8	862.5	(1,392.2)	(529.7)
VHM	Financials	(1.6)	638.9	(997.8)	(358.8)
MWG	Consumer Services	(4.4)	354.6	(698.1)	(343.5)
VCB	Banks	(1.5)	306.5	(592.2)	(285.8)
VCI	Financials	3.7	169.6	(432.4)	(262.8)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VPB	Banks	9.8	367.4	(192.9)	174.5
MSB	Banks	0.0	236.2	(126.0)	110.2
VIX	Financials	15.2	139.4	(45.7)	93.7
DPM	Basic Materials	1.5	139.5	(49.7)	89.7
FPT	Technology	(3.7)	142.5	(58.9)	83.6
SHB	Banks	23.6	279.7	(200.4)	79.3
VIC	Financials	(2.5)	257.7	(181.5)	76.2
HAH	Industrials	7.9	106.5	(39.9)	66.6
DIG	Financials	(1.4)	120.0	(63.7)	56.4
VCI	Financials	3.7	68.7	(23.4)	45.3

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
SSI	Financials	0.0	80.6	(283.4)	(202.8)
GEX	Industrials	5.8	245.7	(448.1)	(202.4)
ACB	Banks	(1.3)	9.3	(97.5)	(88.2)
DXG	Financials	0.5	56.9	(128.4)	(71.5)
HDB	Banks	(0.9)	2.6	(73.6)	(71.0)
DGC	Basic Materials	(1.9)	51.8	(115.7)	(64.0)
CTG	Banks	0.1	198.5	(262.2)	(63.8)
FRT	Consumer Services	(2.4)	7.3	(66.2)	(58.9)
PLX	Oil & Gas	(3.9)	0.1	(56.5)	(56.4)
NVL	Financials	7.9	109.1	(164.1)	(55.0)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
SHB	Banks	23.6	1,126.4	(428.9)	697.6
FUEVFN D	Financials	(1.2)	627.3	(65.9)	561.3
VNM	Consumer Goods	(4.4)	743.9	(331.9)	412.0
NVL	Financials	7.9	597.7	(262.1)	335.6
VCG	Industrials	3.5	559.4	(256.1)	303.3
NLG	Financials	0.2	243.0	(47.1)	195.9
HAH	Industrials	7.9	264.7	(75.3)	189.4
EIB	Banks	(2.3)	301.4	(125.8)	175.6
HDC	Financials	8.8	182.3	(59.6)	122.8
DPM	Basic Materials	1.5	239.1	(127.7)	111.4

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	(2.5)	791.2	(10,363.4)	(9,572.1)
FPT	Technology	(3.7)	552.6	(2,061.5)	(1,508.9)
SSI	Financials	0.0	695.2	(1,871.9)	(1,176.7)
HPG	Basic Materials	(2.9)	353.1	(1,458.2)	(1,105.1)
CTG	Banks	0.1	747.2	(1,442.7)	(695.4)
MWG	Consumer Services	(4.4)	417.5	(799.6)	(382.1)
VPB	Banks	9.8	1,229.9	(1,585.1)	(355.2)
VHM	Financials	(1.6)	796.4	(1,146.7)	(350.3)
VCB	Banks	(1.5)	388.8	(690.8)	(302.0)
PLX	Oil & Gas	(3.9)	42.4	(271.0)	(228.5)

Source: FiinproX, KIS Research

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

Ticker	Exchange	% Chg	Buy	Sell	Net
FPT	Technology	(3.7)	849.7	(526.0)	323.7
MWG	Consumer Services	(4.4)	639.0	(329.0)	310.1
GEX	Industrials	5.8	234.1	(59.1)	175.0
PNJ	Consumer Goods	0.1	162.0	(14.1)	147.9
VIX	Financials	15.2	278.4	(134.9)	143.5
MBB	Banks	(2.3)	342.0	(226.8)	115.2
GEE	Industrials	(2.8)	106.8	(2.8)	104.1
TCB	Banks	0.4	401.1	(299.2)	101.9
TPB	Banks	7.4	154.8	(56.5)	98.2
ACB	Banks	(1.3)	247.2	(154.0)	93.2

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VPB	Banks	9.8	421.5	(1,397.2)	(975.7)
FUEVFN D	Financials	(1.2)	69.6	(623.6)	(554.0)
BSR	Oil & Gas	3.5	3.1	(399.2)	(396.1)
VIB	Banks	5.2	185.7	(525.1)	(339.4)
VSC	Industrials	14.6	14.1	(205.5)	(191.4)
VGC	Industrials	9.9	0.0	(86.7)	(86.7)
DGC	Basic Materials	(1.9)	53.1	(136.6)	(83.5)
VCI	Financials	3.7	10.2	(85.3)	(75.1)
HAH	Industrials	7.9	16.3	(69.8)	(53.5)
SSI	Financials	0.0	89.5	(141.3)	(51.8)

Source: FiinproX, KIS Research

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