

Liquidity increased

Domestic trading activity

Last week, market liquidity marked the ninth consecutive week of growth. Specifically, the total trading value across the market reached VND519tn, up 2.4% WoW. In addition, liquidity continued to expand, indicating that capital inflows remained supportive of the market. This further strengthened the sustainability of the current uptrend.

By investor group, trading activity among domestic individuals and institutions slowed somewhat, recording increases of 7.5% and 3.6%, respectively, compared to the prior week.

Proprietary trading activity

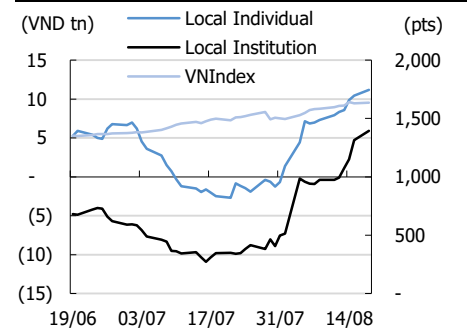
During the past week, the proprietary trading group reversed its trend and returned to net buying, with a total value of approximately VND835bn. The top net bought stocks were VPB (+VND515bn), FUEVFNVD (+VND394bn), E1VFN30 (+VND147bn), MWG (+VND145bn), and HPG (+VND136bn). On the other hand, the most heavily divested stocks included MBB (-VND428bn), ACB (-VND150bn), VIC (-VND94bn), VNM (-VND82bn), and CTG (-VND80bn).

Foreign trading activity

Foreign investors extended their net selling streak to the fifth consecutive week, though the pressure eased significantly. Specifically, total net outflows reached VND8.2tn, down 36.1% from the previous week.

Notably, selling pressure was concentrated in large-cap stocks such as FPT (-VND2.2tn), HPG (-VND1.5tn), MBB (-VND612bn), SSI (-VND597bn), and VHM (-VND521bn). In contrast, inflows mainly went into CMG (+VND188bn), VIX (+VND187bn), VJC (+VND167bn), KDH (+VND135bn), and HDG (+VND105bn).

Figure 1. Accumulative net flow



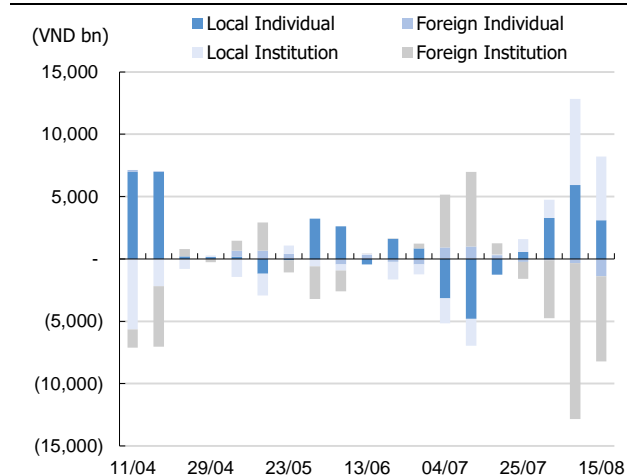
Source: Fiinpro X, KIS Research
Notes: Accumulated since Jan/23

Table 1. Trading activity by investor group

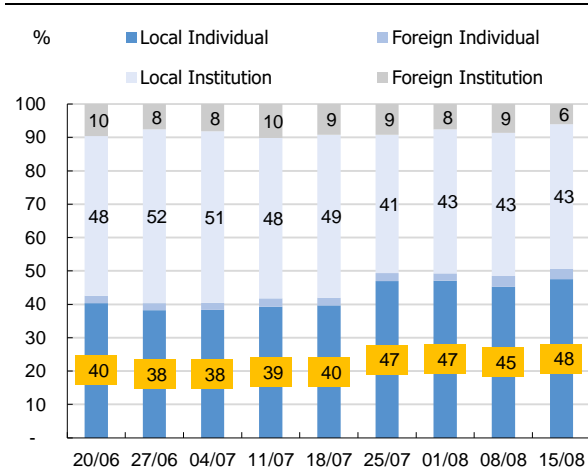
Investor group	Buy value (VNDtn)				Sell value (VNDtn)				Net value (VNDtn)			
	1W	1M	1Q	YTD	1W	1M	1Q	YTD	1W	1M	1Q	YTD
Local Institution	97.3	417.2	893.9	1,063.1	96.8	407.5	891.6	1,070.6	0.5	9.7	2.3	(7.5)
Local Individual	105.2	431.3	808.7	1,757.0	104.0	421.7	798.5	1,714.3	1.2	9.6	10.2	42.7
Foreign Institution	14.1	68.4	162.6	296.4	15.2	87.2	176.0	333.3	(1.1)	(18.9)	(13.4)	(36.9)
Foreign individual	6.8	24.2	42.0	47.2	7.4	24.6	41.1	45.6	(0.6)	(0.4)	0.9	1.7
Proprietary Firms	6.3	25.7	53.0	94.9	7.9	28.3	57.8	103.4	(1.6)	(2.6)	(4.7)	(8.4)

Source: FiinproX, KIS Research

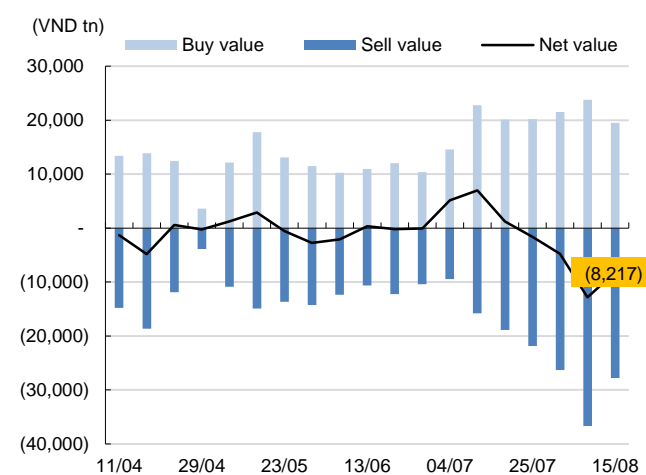
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Figure 2. Trading activity by investor group

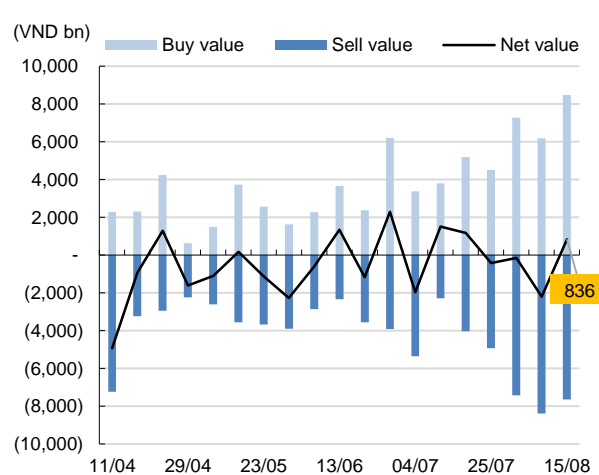
Source: Fiipro X, KIS Research

Figure 3. Proportion by investor group

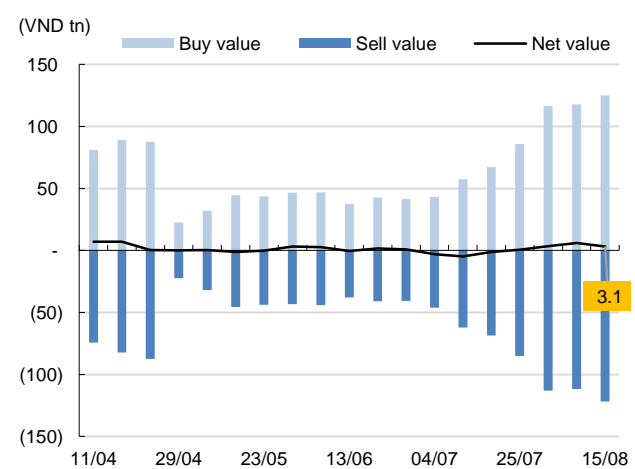
Source: Fiipro X, KIS Research

Figure 4. Net foreign buy/sell

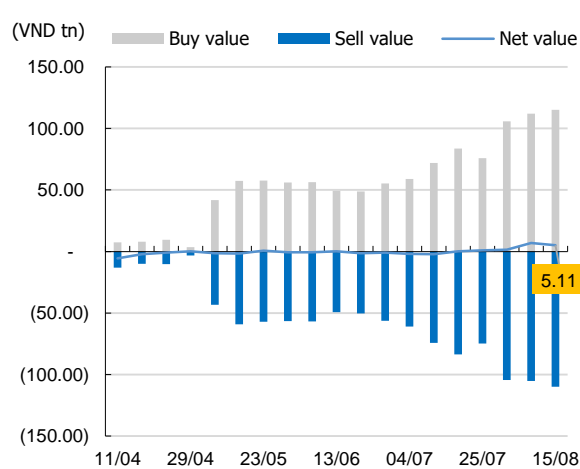
Source: Fiipro X, KIS Research

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
FPT	Technology	(4.0)	3,805.9	(2,596.2)	1,209.7
MBB	Banks	23.2	5,400.7	(4,482.3)	918.3
HPG	Basic Materials	0.0	5,824.8	(4,948.7)	876.0
SSI	Financials	3.0	6,954.0	(6,260.7)	693.2
VHM	Financials	(0.8)	1,244.9	(741.0)	503.9
VIX	Financials	21.8	3,124.1	(2,785.2)	338.9
VCG	Industrials	2.3	1,427.7	(1,160.1)	267.6
EIB	Banks	11.2	2,542.0	(2,289.1)	253.0
VCB	Banks	3.9	1,827.8	(1,586.9)	240.9
CII	Industrials	38.0	3,120.1	(2,914.1)	206.0

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VSC	Industrials	34.9	1,673.6	(2,389.1)	(715.5)
TCB	Banks	(0.7)	2,550.5	(3,045.7)	(495.2)
GEX	Industrials	(6.1)	2,199.1	(2,652.3)	(453.1)
VPB	Banks	5.2	2,781.6	(3,172.9)	(391.3)
HCM	Financials	3.9	1,712.7	(2,026.8)	(314.1)
MSN	Consumer Goods	8.3	4,264.6	(4,488.9)	(224.3)
SHB	Banks	11.8	5,176.6	(5,381.3)	(204.7)
VCI	Financials	(0.4)	1,980.7	(2,165.2)	(184.4)
GEE	Industrials	1.8	306.1	(464.9)	(158.7)
BSI	Financials	7.3	371.7	(525.8)	(154.0)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
FPT	Technology	(4.0)	3,548.3	(2,503.5)	1,044.8
VSC	Industrials	34.9	1,925.8	(1,188.2)	737.6
HPG	Basic Materials	0.0	5,289.6	(4,624.0)	665.6
TCB	Banks	(0.7)	3,106.2	(2,532.0)	574.3
GEX	Industrials	(6.1)	2,634.1	(2,070.8)	563.2
MWG	Consumer Services	(2.1)	2,057.1	(1,661.2)	395.9
FUEVFNVD	Financials	3.4	414.4	(33.0)	381.4
SHB	Banks	11.8	5,238.4	(4,922.6)	315.9
VPB	Banks	5.2	4,300.8	(4,015.0)	285.8
MSN	Consumer Goods	8.3	3,059.6	(2,781.6)	278.0

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIX	Financials	21.8	3,621.4	(4,147.8)	(526.4)
MBB	Banks	23.2	4,460.9	(4,766.7)	(305.8)
CII	Industrials	38.0	2,069.9	(2,357.3)	(287.3)
PDR	Financials	12.7	1,910.3	(2,131.9)	(221.6)
VCG	Industrials	2.3	1,405.1	(1,620.9)	(215.8)
STB	Banks	(0.2)	1,081.8	(1,283.3)	(201.5)
EIB	Banks	11.2	1,711.5	(1,896.6)	(185.1)
VJC	Consumer Services	19.8	1,382.7	(1,535.8)	(153.0)
HDB	Banks	10.5	3,031.9	(3,177.1)	(145.2)
PC1	Industrials	7.8	397.8	(537.1)	(139.4)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VPB	Banks	5.2	1,143.9	(886.5)	257.4
VJC	Consumer Services	19.8	270.7	(48.3)	222.4
CMG	Technology	8.3	236.3	(45.8)	190.5
VND	Financials	3.6	224.1	(115.5)	108.6
GMD	Industrials	1.2	248.1	(142.2)	105.9
PDR	Financials	12.7	180.0	(98.5)	81.5
CII	Industrials	38.0	222.6	(146.9)	75.7
KDH	Financials	12.0	186.0	(110.3)	75.7
NVL	Financials	(2.2)	231.8	(162.4)	69.3
SHB	Banks	11.8	535.2	(472.9)	62.3

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
FPT	Technology	(4.0)	814.9	(2,733.8)	(1,918.8)
HPG	Basic Materials	0.0	309.0	(1,796.4)	(1,487.4)
SSI	Financials	3.0	414.7	(992.4)	(577.6)
MWG	Consumer Services	(2.1)	281.6	(737.3)	(455.8)
MBB	Banks	23.2	234.4	(638.6)	(404.2)
VHM	Financials	(0.8)	166.3	(557.6)	(391.3)
FUEVFNVD	Financials	3.4	19.3	(399.0)	(379.7)
CTG	Banks	2.7	251.4	(525.6)	(274.2)
DGC	Basic Materials	(3.6)	64.2	(265.5)	(201.3)
NLG	Financials	5.4	84.6	(251.9)	(167.3)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIX	Financials	21.8	191.0	(7.0)	184.0
TPB	Banks	0.8	260.0	(166.9)	93.1
HDG	Financials	13.4	117.5	(38.2)	79.3
STB	Banks	(0.2)	382.9	(310.3)	72.6
CTG	Banks	2.7	265.4	(201.9)	63.5
KDH	Financials	12.0	110.1	(50.7)	59.4
HCM	Financials	3.9	132.7	(74.4)	58.3
MSN	Consumer Goods	8.3	265.7	(214.8)	50.9
BID	Banks	3.3	62.0	(16.5)	45.5
IMP	Health Care	2.0	40.5	(0.2)	40.3

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
FPT	Technology	(4.0)	267.5	(603.1)	(335.6)
VCB	Banks	3.9	238.8	(481.4)	(242.5)
MBB	Banks	23.2	39.9	(248.3)	(208.4)
SHB	Banks	11.8	20.6	(194.1)	(173.5)
VPB	Banks	5.2	167.1	(319.0)	(151.9)
VHM	Financials	(0.8)	172.1	(302.0)	(129.9)
GMD	Industrials	1.2	78.1	(163.1)	(85.0)
TCB	Banks	(0.7)	158.9	(230.4)	(71.6)
BMP	Industrials	(4.4)	15.8	(81.9)	(66.1)
MWG	Consumer Services	(2.1)	131.9	(197.1)	(65.2)

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
CMG	Technology	8.3	236.6	(47.8)	188.7
VIX	Financials	21.8	460.2	(272.7)	187.4
VJC	Consumer Services	19.8	345.0	(177.5)	167.5
KDH	Financials	12.0	296.1	(161.0)	135.1
HDG	Financials	13.4	182.4	(74.9)	107.6
VPB	Banks	5.2	1,311.0	(1,205.5)	105.5
CII	Industrials	38.0	352.1	(270.8)	81.3
PDR	Financials	12.7	253.2	(173.3)	79.9
TCH	Financials	(0.4)	134.8	(61.2)	73.6
TPB	Banks	0.8	357.9	(291.2)	66.8

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
FPT	Technology	(4.0)	1,082.4	(3,336.9)	(2,254.4)
HPG	Basic Materials	0.0	735.4	(2,277.0)	(1,541.7)
MBB	Banks	23.2	274.3	(886.9)	(612.6)
SSI	Financials	3.0	504.6	(1,101.6)	(597.0)
VHM	Financials	(0.8)	338.4	(859.6)	(521.2)
MWG	Consumer Services	(2.1)	413.5	(934.4)	(520.9)
FUEVFNVD	Financials	3.4	19.8	(399.4)	(379.7)
VCB	Banks	3.9	398.9	(760.8)	(361.9)
DGC	Basic Materials	(3.6)	123.2	(376.0)	(252.8)
NLG	Financials	5.4	113.3	(344.9)	(231.6)

Source: FiiproX, KIS Research

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

Ticker	Exchange	% Chg	Buy	Sell	Net
VPB	Banks	5.2	1,769.8	(1,254.8)	515.0
FUEVFNVD	Financials	3.4	412.9	(18.8)	394.1
E1VFN30	Financials	3.6	164.9	(17.5)	147.4
MWG	Consumer Services	(2.1)	442.6	(296.7)	145.9
HPG	Basic Materials	0.0	649.1	(512.3)	136.7
FPT	Technology	(4.0)	589.3	(476.1)	113.2
GEX	Industrials	(6.1)	247.2	(136.1)	111.1
GEE	Industrials	1.8	141.2	(47.5)	93.7
MSN	Consumer Goods	8.3	341.7	(271.1)	70.5
SHB	Banks	11.8	191.2	(123.4)	67.7

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MBB	Banks	23.2	193.0	(621.3)	(428.3)
ACB	Banks	9.5	182.5	(333.1)	(150.6)
VIC	Financials	1.0	109.4	(204.0)	(94.6)
VNM	Consumer Goods	0.3	136.4	(219.1)	(82.7)
CTG	Banks	2.7	127.1	(207.6)	(80.5)
OPC	Health Care	(0.9)	0.0	(73.0)	(73.0)
VCI	Financials	(0.4)	12.5	(78.7)	(66.2)
VHM	Financials	(0.8)	162.6	(228.6)	(66.0)
TCB	Banks	(0.7)	251.5	(304.1)	(52.6)
PNJ	Consumer Goods	0.5	1.7	(49.2)	(47.5)

Source: FiiproX, KIS Research

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