trueFriend KIS Viet Nam Securities Corporation

Market Trader

42nd Week

(10/13 – 10/17)

21 Oct 2025

Capital flows remain active

Domestic trading activity

Last week, market liquidity marked two consecutive weeks of growth. Specifically, the total trading value across the market reached VND435tn, up 36.2% WoW.

By investor group, both domestic individuals and domestic institutions both increased, rising 39.2% and 34.6%, respectively, compared to the prior week.

Proprietary trading activity

Proprietary desks continued their strong net-selling trend, though the pace has eased significantly. The total net outflow reached VND1.3tn, down 41.6% WoW.

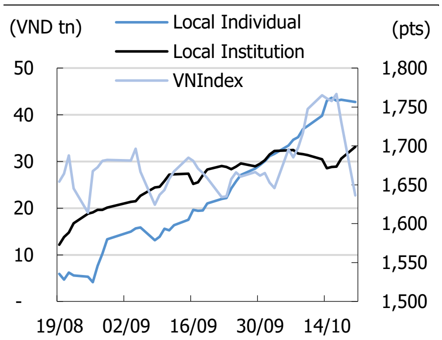
Notably, the largest outflows were seen in FPT (-VND313bn), HDB (-VND196bn), MWG (-VND147bn), MSN (-VND107bn), and FRT (-VND88bn). On the other hand, inflows mainly concentrated in E1VFVN30 (+VND80bn), VIC (+VND37bn), ACB (+VND32bn), VAB (+VND31bn), and CII (+VND24bn).

Foreign trading activity

Although foreign investors remained net sellers, capital outflow pressure moderated slightly. The total net outflow during the week was approximately VND4.8tn, down 4.1% from the previous week.

Selling pressure was mainly concentrated in large-cap stocks, including VSH (-VND931bn), FPT (-VND857bn), VRE (-VND843bn), HPG (-VND747bn), and SSI (-VND588bn). Conversely, inflows were recorded in VIC (+VND492bn), NLG (+VND303bn), GEX (+VND252bn), DXG (+VND246bn), and VIX (+VND235bn).

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	75.2	300.4	1,089.3	1,778.4	70.6	295.5	1,052.5	1,751.2	4.5	4.8	36.8	27.1
Local Individual	79.7	331.0	1,186.6	1,778.0	80.0	309.3	1,136.1	1,727.9	(0.3)	21.7	50.6	50.1
Foreign Institution	10.4	42.8	148.0	294.4	13.1	56.2	213.7	353.0	(2.7)	(13.4)	(65.7)	(58.6)
Foreign individual	8.7	26.0	79.6	106.3	10.2	39.2	101.2	125.0	(1.5)	(13.2)	(21.6)	(18.6)
Proprietary Firms	4.8	22.4	80.2	121.5	3.6	25.3	80.7	124.4	1.1	(2.8)	(0.5)	(2.9)

Source: FiinproX, KIS Research

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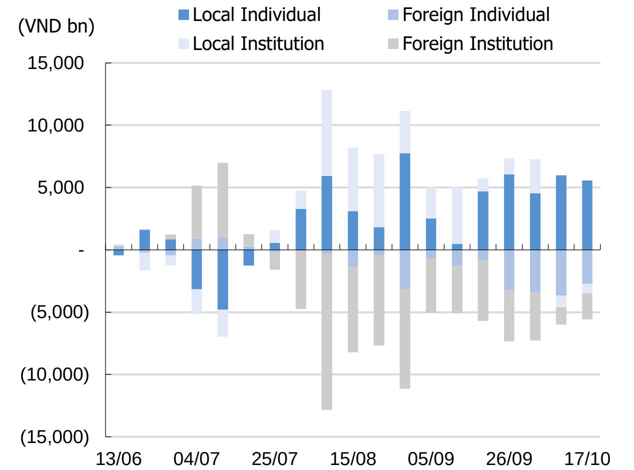
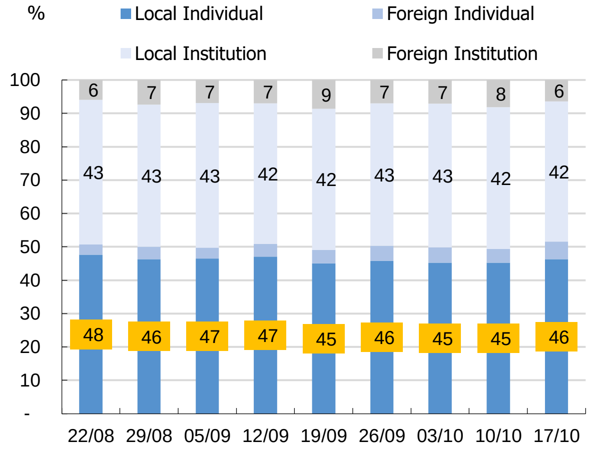
Figure 2. Trading activity by investor group



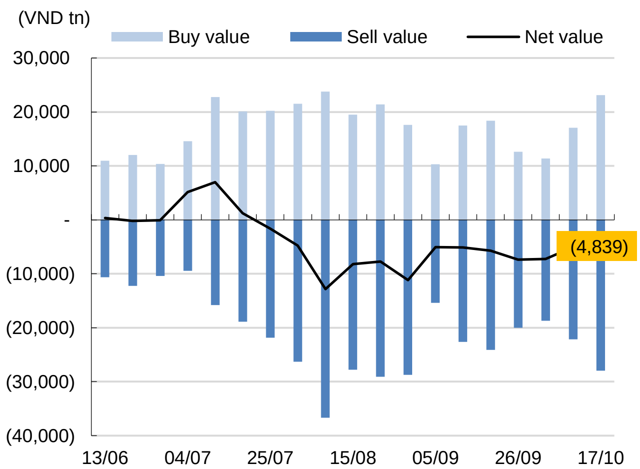
Source: Fiinpro X, KIS Research

Figure 3. Proportion by investor group



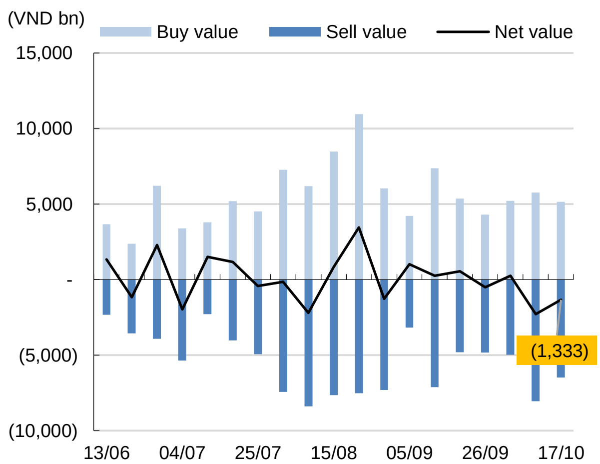
Source: Fiinpro X, KIS Research

Figure 4. Net foreign buy/sell



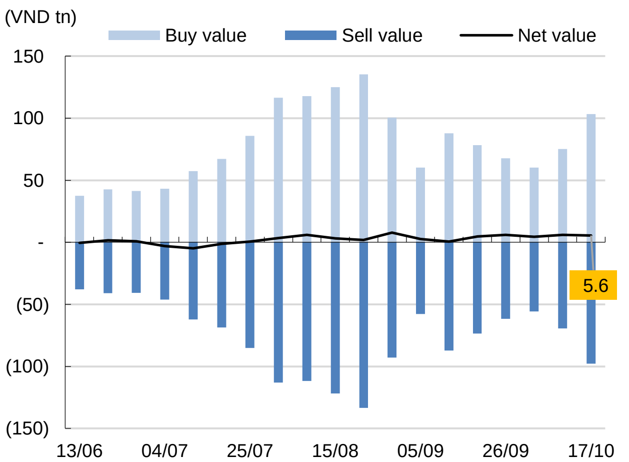
Source: Fiinpro X, KIS Research

Figure 5. Net Proprietary foreign buy/sell by sector



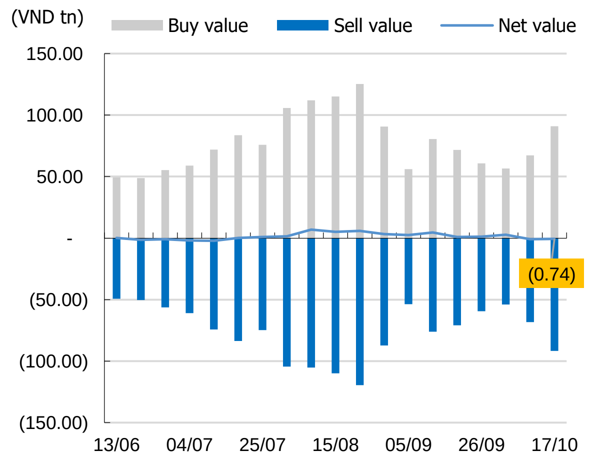
Source: Fiinpro X, KIS Research

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
VIC	Financials	6.3	4,837.3	(3,638.6)	1,198.7
VIX	Financials	2.0	4,661.6	(3,631.1)	1,030.5
HPG	Basic Materials	(5.4)	4,632.1	(3,847.8)	784.3
SSI	Financials	0.2	5,418.6	(4,761.1)	657.5
FPT	Technology	(8.3)	2,385.1	(1,745.1)	640.0
KDH	Financials	4.5	1,047.9	(545.2)	502.7
MBB	Banks	(1.3)	3,042.9	(2,647.3)	395.6
VRE	Financials	1.6	1,858.6	(1,482.5)	376.2
VCI	Financials	(3.7)	1,341.9	(999.1)	342.8
HDB	Banks	2.0	1,943.4	(1,643.5)	299.9

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
GEX	Industrials	10.0	5,134.0	(5,614.7)	(480.7)
MWG	Consumer Services	3.0	1,090.4	(1,446.7)	(356.3)
VHM	Financials	(5.7)	2,775.7	(3,047.4)	(271.7)
TCH	Financials	(0.8)	1,012.5	(1,246.5)	(234.0)
GEE	Industrials	26.6	761.4	(994.2)	(232.9)
NLG	Financials	4.5	467.3	(681.5)	(214.2)
VCB	Banks	(3.6)	741.8	(934.5)	(192.7)
DXG	Financials	9.2	2,181.2	(2,370.0)	(188.8)
VSC	Industrials	(1.1)	867.3	(992.3)	(125.1)
VNM	Consumer Goods	(1.3)	613.4	(736.5)	(123.2)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VSH	Utilities	(2.0)	910.2	(0.3)	909.9
VRE	Financials	1.6	2,424.6	(1,957.0)	467.6
MSN	Consumer Goods	4.6	2,875.1	(2,432.4)	442.6
GEE	Industrials	26.6	380.6	(137.0)	243.6
MWG	Consumer Services	3.0	1,862.4	(1,626.5)	235.9
GEX	Industrials	10.0	3,407.7	(3,179.9)	227.8
FPT	Technology	(8.3)	2,550.1	(2,332.9)	217.2
CTG	Banks	(4.7)	1,602.4	(1,400.0)	202.4
VHM	Financials	(5.7)	2,867.7	(2,695.1)	172.6
VSC	Industrials	(1.1)	669.2	(554.3)	114.9

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	6.3	4,212.6	(5,903.4)	(1,690.8)
VIX	Financials	2.0	4,005.1	(5,271.1)	(1,266.0)
SHB	Banks	0.6	5,100.1	(5,418.6)	(318.5)
PDR	Financials	9.9	1,471.9	(1,762.9)	(291.0)
HDC	Financials	11.3	614.3	(806.5)	(192.2)
DIG	Financials	15.0	1,330.9	(1,478.2)	(147.3)
HDB	Banks	2.0	2,668.9	(2,803.8)	(134.9)
FRT	Consumer Services	(3.3)	111.9	(246.5)	(134.6)
PNJ	Consumer Goods	6.0	218.0	(344.6)	(126.5)
GMD	Industrials	(0.7)	355.0	(471.0)	(116.0)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	6.3	775.4	(394.5)	380.9
GEX	Industrials	10.0	413.7	(112.2)	301.5
DXG	Financials	9.2	618.4	(341.2)	277.3
MSN	Consumer Goods	4.6	1,365.1	(1,153.5)	211.6
FRT	Consumer Services	(3.3)	231.7	(24.6)	207.1
VJC	Consumer Services	31.3	299.8	(96.4)	203.4
VIX	Financials	2.0	340.0	(139.2)	200.9
NLG	Financials	4.5	385.8	(192.7)	193.1
SHB	Banks	0.6	362.5	(170.3)	192.2
PDR	Financials	9.9	236.3	(76.0)	160.4

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VSH	Utilities	(2.0)	0.1	(931.2)	(931.1)
VRE	Financials	1.6	687.3	(1,206.8)	(519.5)
SSI	Financials	0.2	315.4	(801.1)	(485.8)
KDH	Financials	4.5	66.2	(490.6)	(424.3)
MBB	Banks	(1.3)	209.1	(626.1)	(417.0)
CTG	Banks	(4.7)	102.3	(342.9)	(240.6)
VND	Financials	(0.4)	72.7	(294.6)	(221.9)
HPG	Basic Materials	(5.4)	239.0	(439.8)	(200.8)
VGC	Industrials	(7.2)	11.5	(200.4)	(188.9)
VHM	Financials	(5.7)	783.0	(955.9)	(172.9)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VHM	Financials	(5.7)	758.3	(486.4)	271.9
MWG	Consumer Services	3.0	255.0	(81.7)	173.3
GMD	Industrials	(0.7)	167.5	(22.4)	145.0
VNM	Consumer Goods	(1.3)	250.6	(138.5)	112.1
VIC	Financials	6.3	677.9	(566.8)	111.1
NLG	Financials	4.5	134.8	(24.2)	110.6
PNJ	Consumer Goods	6.0	80.7	(8.6)	72.1
DIG	Financials	15.0	97.8	(33.5)	64.3
VCB	Banks	(3.6)	202.6	(139.7)	63.0
DGC	Basic Materials	(1.2)	67.8	(13.3)	54.5

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
FPT	Technology	(8.3)	151.7	(919.4)	(767.7)
MSN	Consumer Goods	4.6	3,097.1	(3,649.5)	(552.4)
HPG	Basic Materials	(5.4)	328.3	(874.6)	(546.3)
VRE	Financials	1.6	155.1	(479.4)	(324.3)
VPB	Banks	(0.5)	234.6	(548.5)	(313.9)
HDB	Banks	2.0	101.6	(391.7)	(290.1)
KBC	Financials	0.8	82.3	(235.6)	(153.3)
KDH	Financials	4.5	83.8	(225.2)	(141.4)
VCI	Financials	(3.7)	70.3	(191.5)	(121.2)
SSI	Financials	0.2	146.5	(249.0)	(102.5)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	6.3	1,453.4	(961.3)	492.1
NLG	Financials	4.5	520.6	(216.9)	303.7
GEX	Industrials	10.0	758.2	(505.3)	252.9
DXG	Financials	9.2	672.2	(425.8)	246.4
VIX	Financials	2.0	470.5	(234.9)	235.5
VCB	Banks	(3.6)	490.3	(270.4)	219.9
VNM	Consumer Goods	(1.3)	415.1	(210.3)	204.8
PDR	Financials	9.9	302.3	(101.8)	200.5
FRT	Consumer Services	(3.3)	253.7	(69.3)	184.4
GMD	Industrials	(0.7)	345.8	(167.0)	178.8

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VSH	Utilities	(2.0)	0.1	(931.3)	(931.2)
FPT	Technology	(8.3)	552.1	(1,409.2)	(857.1)
VRE	Financials	1.6	842.4	(1,686.2)	(843.8)
HPG	Basic Materials	(5.4)	567.3	(1,314.4)	(747.1)
SSI	Financials	0.2	461.8	(1,050.1)	(588.3)
KDH	Financials	4.5	150.0	(715.8)	(565.7)
MBB	Banks	(1.3)	266.1	(727.8)	(461.7)
MSN	Consumer Goods	4.6	4,462.2	(4,802.9)	(340.8)
VPB	Banks	(0.5)	629.8	(943.2)	(313.4)
CTG	Banks	(4.7)	184.0	(495.7)	(311.7)

Source: FiinproX, KIS Research

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

Ticker	Exchange	% Chg	Buy	Sell	Net
E1VFVN30	Financials	0.3	100.3	(20.2)	80.1
VIC	Financials	6.3	257.1	(219.2)	37.9
ACB	Banks	(4.5)	242.2	(209.8)	32.4
VAB	Banks	(0.9)	31.1	0.0	31.1
CII	Industrials	13.2	58.7	(34.6)	24.1
KDH	Financials	4.5	71.8	(48.8)	23.0
VPB	Banks	(0.5)	322.5	(302.1)	20.4
DIG	Financials	15.0	20.0	(0.6)	19.5
VSC	Industrials	(1.1)	44.4	(25.0)	19.4
PDR	Financials	9.9	18.6	(0.4)	18.2

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
FPT	Technology	(8.3)	296.9	(610.0)	(313.1)
HDB	Banks	2.0	82.8	(279.5)	(196.7)
MWG	Consumer Services	3.0	274.0	(421.7)	(147.8)
MSN	Consumer Goods	4.6	369.1	(476.6)	(107.4)
FRT	Consumer Services	(3.3)	2.2	(90.3)	(88.1)
STB	Banks	(2.3)	190.6	(274.1)	(83.5)
GEX	Industrials	10.0	0.3	(73.3)	(73.0)
HPG	Basic Materials	(5.4)	548.9	(621.0)	(72.1)
VIB	Banks	(3.2)	77.7	(134.6)	(56.9)
VCG	Industrials	(1.1)	0.6	(57.3)	(56.8)

Source: FiinproX, KIS Research

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