true friend KIS Viet Nam Securities Corporation

Market Trader

44th Week

(10/27 – 10/31)

4 Nov 2025

Capital outflow pressure persists

Domestic trading activity

Last week, market liquidity marked its second consecutive weekly decline. Specifically, the total trading value across the market reached VND275tn, down 27.1% WoW.

By investor group, both domestic individuals and domestic institutions both decreased, with declines of 26.5% and 27.8%, respectively, from the prior week.

Proprietary trading activity

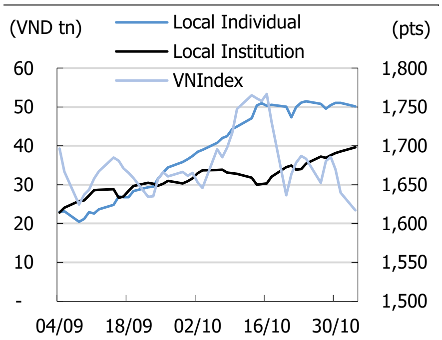
The proprietary trading desks turned to a slight net selling position during the week. The total net buying value reached VND69bn. Notably, the most sold stocks included VIC (-VND104bn), DGC (-VND83bn), VNM (-VND73bn), LPB (-VND72bn), and MSN (-VND67bn). Conversely, the most actively bought stocks were VHM (+VND109bn), KDH (+VND98bn), MBB (+VND96bn), HPG (+VND57bn), and VRE (+VND56bn).

Foreign trading activity

The foreign investor group extended its 15th consecutive week of net selling, though the pace of divestment eased somewhat. The total net outflow reached VND2.7tn, down 37.6% compared to the prior week.

Selling pressure was concentrated among large-cap stocks such as MBB (-VND1.2tn), SSI (-VND1.0tn), ACB (-VND835bn), VIX (-VND397bn), and HPG (-VND351bn). sMeanwhile, inflows were mainly observed in FPT (+VND1.9tn), VPB (+VND250bn), HDB (+VND237bn), VRE (+VND194bn), and MWG (+VND150bn).

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	47.6	316.3	1,014.2	1,871.9	44.9	310.3	981.3	1,838.1	2.7	5.9	32.9	33.7
Local Individual	47.6	335.8	1,094.7	1,847.4	47.0	324.6	1,052.1	1,798.2	0.6	11.2	42.6	49.2
Foreign Institution	7.6	51.6	138.7	303.8	9.9	60.2	191.2	365.6	(2.3)	(8.6)	(52.5)	(61.8)
Foreign individual	4.1	30.1	80.7	118.3	5.1	38.6	103.7	139.4	(1.0)	(8.5)	(23.1)	(21.1)
Proprietary Firms	4.7	25.8	80.1	130.8	3.0	26.1	76.2	130.1	1.7	(0.3)	3.9	0.7

Source: FiinproX, KIS Research

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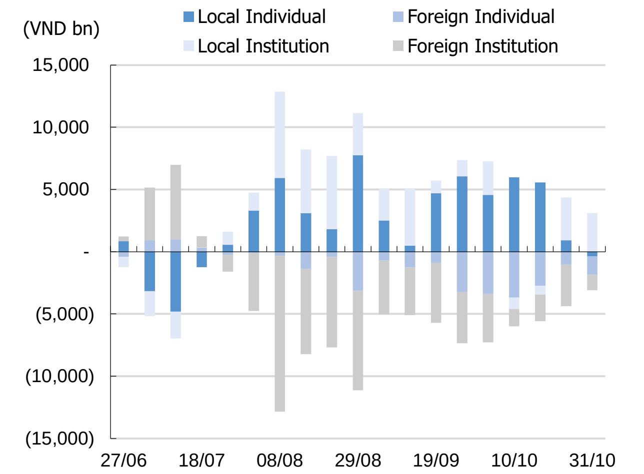
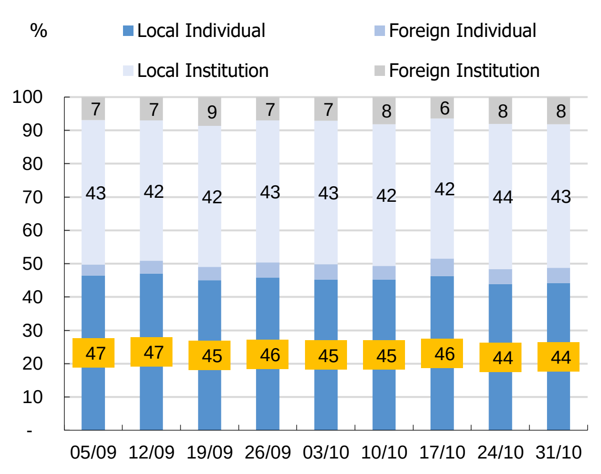
Figure 2. Trading activity by investor group

Figure 3. Proportion by investor group

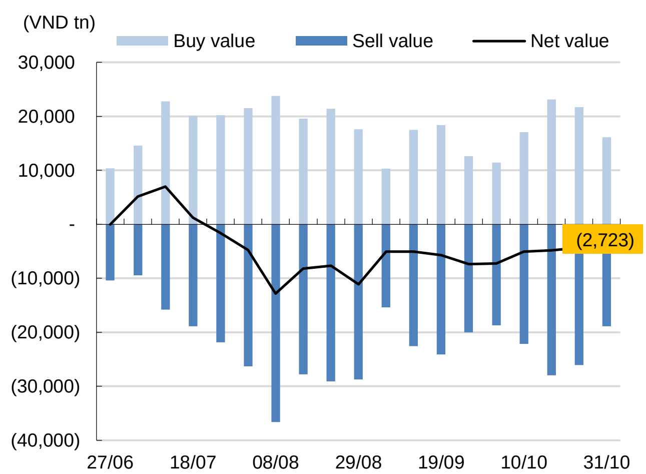


Source: Fiinpro X, KIS Research



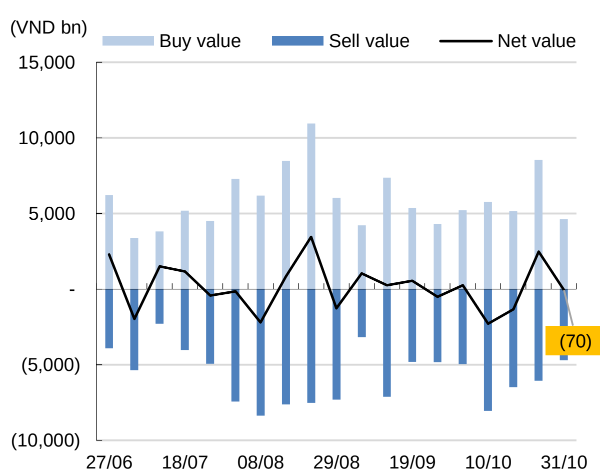
Source: Fiinpro X, KIS Research

Figure 4. Net foreign buy/sell



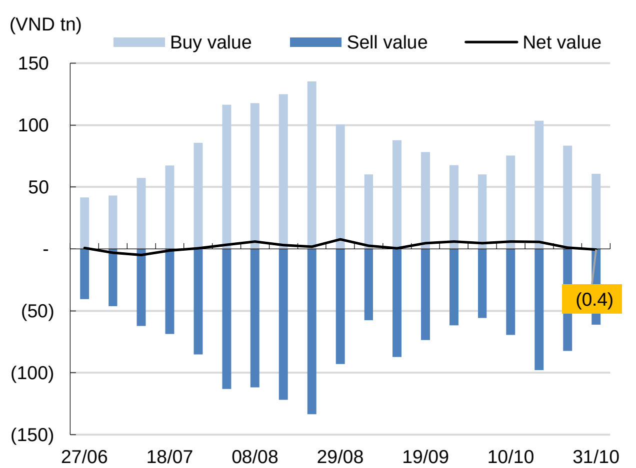
Source: Fiinpro X, KIS Research

Figure 5. Net Proprietary foreign buy/sell by sector



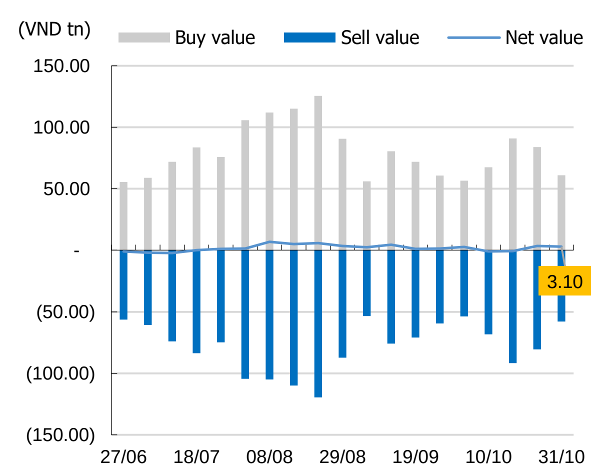
Source: Fiinpro X, KIS Research

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

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

Ticker	Sector	% Chg	Buy	Sell	Net

MBB	Banks	(3.3)	1,849.7	(1,154.3)	695.4
SSI	Financials	(4.7)	3,883.5	(3,349.2)	534.3
VJC	Consumer Services	3.9	1,602.6	(1,160.6)	442.0
SHB	Banks	0.9	3,182.7	(2,774.0)	408.6
VHM	Financials	(13.4)	1,479.0	(1,136.1)	342.9
HPG	Basic Materials	1.1	1,993.4	(1,738.3)	255.1
VCI	Financials	(0.8)	905.8	(710.1)	195.7
EIB	Banks	(2.0)	779.8	(589.3)	190.5
ACB	Banks	2.0	653.6	(466.2)	187.5
OCB	Banks	(1.2)	355.2	(201.9)	153.2

Source: FiinproX, KIS Research

FPT	Technology	6.3	2,124.4	(3,253.8)	(1,129.4)
VIC	Financials	(12.8)	1,880.7	(2,732.2)	(851.5)
VIX	Financials	(9.5)	2,911.0	(3,733.6)	(822.6)
VPB	Banks	(1.7)	1,794.7	(2,384.5)	(589.8)
GEX	Industrials	(14.6)	2,928.6	(3,290.2)	(361.6)
VRE	Financials	(14.2)	834.0	(1,111.1)	(277.1)
HAH	Industrials	5.1	592.2	(825.0)	(232.8)
KDH	Financials	6.1	666.2	(832.0)	(165.8)
TCB	Banks	(2.8)	1,024.0	(1,179.9)	(155.9)
PDR	Financials	(4.7)	695.3	(808.5)	(113.2)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIX	Financials	(9.5)	3,933.1	(2,713.0)	1,220.1
VIC	Financials	(12.8)	2,909.9	(1,765.6)	1,144.4
ACB	Banks	2.0	1,365.9	(717.6)	648.3
MBB	Banks	(3.3)	2,013.9	(1,433.0)	580.9
SSI	Financials	(4.7)	2,403.9	(1,932.2)	471.7
GEX	Industrials	(14.6)	2,307.4	(1,947.3)	360.2
VPB	Banks	(1.7)	1,481.5	(1,141.9)	339.7
PDR	Financials	(4.7)	878.9	(603.1)	275.8
CTG	Banks	(1.6)	786.1	(609.9)	176.2
DXG	Financials	(3.1)	909.6	(783.8)	125.8

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
FPT	Technology	6.3	2,928.2	(3,726.4)	(798.3)
VJC	Consumer Services	3.9	1,169.7	(1,629.3)	(459.6)
SHB	Banks	0.9	3,337.1	(3,739.9)	(402.7)
MWG	Consumer Services	(3.6)	1,743.0	(2,039.2)	(296.2)
GMD	Industrials	1.9	437.8	(658.3)	(220.6)
HDB	Banks	(2.1)	2,080.7	(2,262.3)	(181.6)
LPB	Banks	(2.9)	235.3	(415.8)	(180.5)
OCB	Banks	(1.2)	331.0	(495.9)	(164.9)
EIB	Banks	(2.0)	298.2	(402.6)	(104.4)
DGC	Basic Materials	3.9	351.3	(440.5)	(89.1)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
FPT	Technology	6.3	2,278.8	(348.2)	1,930.6
VPB	Banks	(1.7)	400.1	(145.1)	255.0
HDB	Banks	(2.1)	302.8	(64.0)	238.8
KDH	Financials	6.1	201.3	(58.2)	143.1
TCB	Banks	(2.8)	191.8	(90.0)	101.8
FRT	Consumer Services	0.6	171.2	(80.7)	90.5
GMD	Industrials	1.9	140.7	(56.5)	84.2
HAH	Industrials	5.1	101.1	(19.4)	81.7
MWG	Consumer Services	(3.6)	437.8	(377.4)	60.5
TCX	#N/A	(3.6)	304.5	(249.4)	55.1

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MBB	Banks	(3.3)	285.0	(1,478.7)	(1,193.7)
SSI	Financials	(4.7)	302.3	(873.8)	(571.5)
ACB	Banks	2.0	80.5	(651.1)	(570.6)
VIX	Financials	(9.5)	260.8	(506.4)	(245.6)
GEX	Industrials	(14.6)	158.6	(377.5)	(218.8)
HPG	Basic Materials	1.1	194.3	(405.3)	(211.1)
CTG	Banks	(1.6)	42.0	(184.3)	(142.3)
VIC	Financials	(12.8)	949.7	(1,089.4)	(139.7)
CII	Industrials	(9.9)	73.2	(210.4)	(137.2)
VHM	Financials	(13.4)	447.5	(577.0)	(129.5)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net

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

Ticker	Sector	% Chg	Buy	Sell	Net

GEX	Industrials	(14.6)	420.7	(200.4)	220.2
VRE	Financials	(14.2)	319.2	(164.0)	155.2
MWG	Consumer Services	(3.6)	191.5	(102.0)	89.5
HAH	Industrials	5.1	116.9	(49.5)	67.4
NLG	Financials	5.4	134.0	(73.8)	60.2
LPB	Banks	(2.9)	106.3	(49.0)	57.3
VJC	Consumer Services	3.9	208.8	(154.5)	54.2
STB	Banks	1.8	60.0	(12.7)	47.3
GEE	Industrials	(1.0)	62.6	(17.8)	44.8
GMD	Industrials	1.9	83.4	(40.3)	43.0

Source: FiinproX, KIS Research

SSI	Financials	(4.7)	25.3	(459.8)	(434.5)
ACB	Banks	2.0	16.1	(281.3)	(265.2)
VHM	Financials	(13.4)	447.9	(642.9)	(195.0)
VIC	Financials	(12.8)	203.8	(356.9)	(153.1)
VIX	Financials	(9.5)	57.5	(209.4)	(151.9)
HPG	Basic Materials	1.1	61.4	(202.3)	(140.9)
CTG	Banks	(1.6)	34.2	(164.8)	(130.6)
PDR	Financials	(4.7)	69.6	(189.7)	(120.2)
VND	Financials	(0.7)	32.6	(150.9)	(118.3)
HCM	Financials	(5.3)	25.6	(138.8)	(113.2)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
FPT	Technology	6.3	2,724.0	(796.4)	1,927.6
VPB	Banks	(1.7)	679.1	(429.0)	250.1
HDB	Banks	(2.1)	374.1	(136.5)	237.6
VRE	Financials	(14.2)	661.7	(467.1)	194.6
MWG	Consumer Services	(3.6)	629.4	(479.4)	150.0
HAH	Industrials	5.1	218.0	(68.9)	149.1
KDH	Financials	6.1	360.3	(226.3)	134.0
GMD	Industrials	1.9	224.0	(96.8)	127.2
TCB	Banks	(2.8)	247.2	(131.5)	115.7
LPB	Banks	(2.9)	298.6	(191.9)	106.7

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MBB	Banks	(3.3)	402.7	(1,679.0)	(1,276.3)
SSI	Financials	(4.7)	327.6	(1,333.6)	(1,006.0)
ACB	Banks	2.0	96.6	(932.3)	(835.8)
VIX	Financials	(9.5)	318.3	(715.8)	(397.5)
HPG	Basic Materials	1.1	255.7	(607.7)	(352.0)
VHM	Financials	(13.4)	895.3	(1,219.9)	(324.5)
VIC	Financials	(12.8)	1,153.5	(1,446.3)	(292.8)
CTG	Banks	(1.6)	76.2	(349.2)	(272.9)
VCI	Financials	(0.8)	58.1	(227.2)	(169.1)
PDR	Financials	(4.7)	90.1	(252.7)	(162.5)

Source: FiinproX, KIS Research

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

Ticker	Exchange	% Chg	Buy	Sell	Net
VHM	Financials	(13.4)	355.1	(246.0)	109.1
KDH	Financials	6.1	139.2	(41.0)	98.2
MBB	Banks	(3.3)	214.1	(117.4)	96.8
HPG	Basic Materials	1.1	383.9	(326.2)	57.7
VRE	Financials	(14.2)	149.5	(93.1)	56.4
TCB	Banks	(2.8)	272.8	(216.6)	56.2
NLG	Financials	5.4	57.3	(5.3)	52.0
FPT	Technology	6.3	883.6	(845.2)	38.4
CTD	Industrials	15.1	38.1	(3.1)	35.0
PNJ	Consumer Goods	(0.4)	45.2	(15.1)	30.1

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	(12.8)	119.3	(224.1)	(104.8)
DGC	Basic Materials	3.9	43.3	(127.2)	(83.9)
VNM	Consumer Goods	(0.9)	75.9	(149.8)	(73.9)
LPB	Banks	(2.9)	46.9	(119.3)	(72.4)
MSN	Consumer Goods	0.4	180.7	(248.5)	(67.8)
HDB	Banks	(2.1)	74.6	(139.4)	(64.8)
MWG	Consumer Services	(3.6)	342.6	(405.7)	(63.1)
GMD	Industrials	1.9	47.7	(96.8)	(49.2)
E1VFVN30	Financials	(0.6)	15.2	(58.5)	(43.3)
VJC	Consumer Services	3.9	34.7	(74.3)	(39.6)

Source: FiinproX, KIS Research

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