

Proprietary trading returned to net buying

Domestic trading activity

Last week, market liquidity marked its fourth consecutive weekly decline. Specifically, the total trading value across the market reached VND211tn, down 16.3% WoW.

By investor group, both domestic individuals and domestic simultaneously declined, with declines of 16.5% and 14.3%, respectively, from the prior week.

Proprietary trading activity

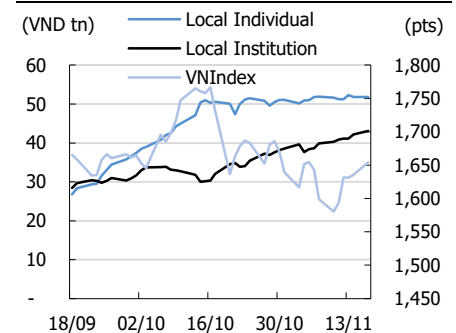
The proprietary trading group sharply reversed to strong net buying during the week, with a total net buying value of VND1.2tn. Notably, capital inflows were largely concentrated in GEE (+VND1.4tn), CII (+VND331bn), HPG (+VND224bn), MSN (+VND214bn), and VSC (+VND182bn). Conversely, the most significant net outflows were seen in VPB (-VND792bn), FPT (-VND496bn), EIB (-VND111bn), VIC (-VND54bn), and E1VFN30 (-VND54bn).

Foreign trading activity

Foreign investors continued their 17th consecutive week of net selling, with a total net outflow of approximately VND2.2tn, up 7.0% compared to the previous week.

The selling pressure was mainly focused on large-cap stocks such as STB (-VND858bn), VCI (-VND623bn), HDB (-VND572bn), MBB (-VND279bn), and VRE (-VND244bn). In contrast, inflows were primarily recorded in VNM (+VND748bn), HPG (+VND731bn), FPT (+VND428bn), VIC (+VND215bn), and PVD (+VND195bn).

Figure 1. Accumulative net flow



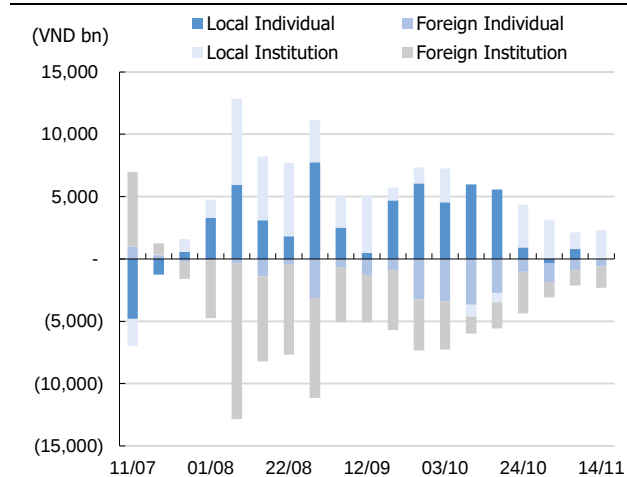
Source: Fiiipro X, KIS Research
Notes: Accumulated since Jan/23

Table 1. Trading activity by investor group

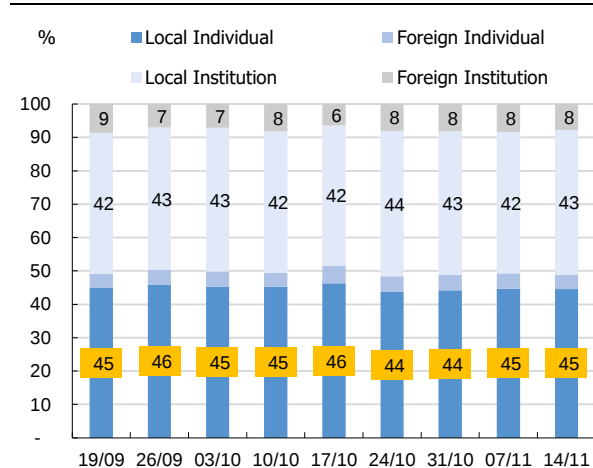
Investor group	Buy value (VNDtn)				Sell value (VNDtn)				Net value (VNDtn)			
	1W	1M	1Q	YTD	1W	1M	1Q	YTD	1W	1M	1Q	YTD
Local Institution	38.5	255.8	882.2	1,854.5	36.2	244.7	854.3	1,816.1	2.3	11.1	27.9	38.4
Local Individual	38.9	258.2	946.3	1,860.7	38.3	256.9	906.5	1,808.6	0.7	1.3	39.8	52.1
Foreign Institution	5.8	42.8	129.2	291.4	7.7	50.5	173.4	357.2	(1.9)	(7.7)	(44.2)	(65.7)
Foreign individual	3.2	24.1	74.0	124.5	4.2	28.7	97.5	149.3	(1.1)	(4.7)	(23.5)	(24.7)
Proprietary Firms	4.6	24.4	72.9	134.3	3.4	21.2	71.3	132.4	1.2	3.2	1.7	1.9

Source: FiiiproX, KIS Research

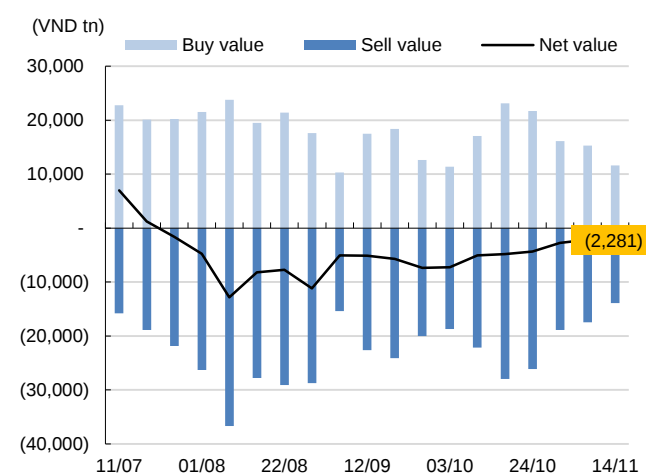
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Figure 2. Trading activity by investor group

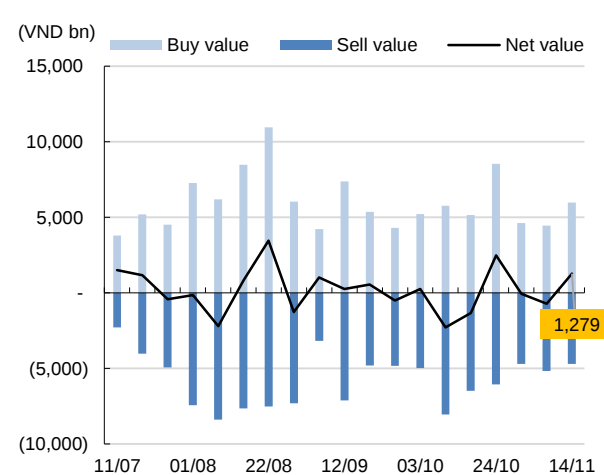
Source: Fiinpro X, KIS Research

Figure 3. Proportion by investor group

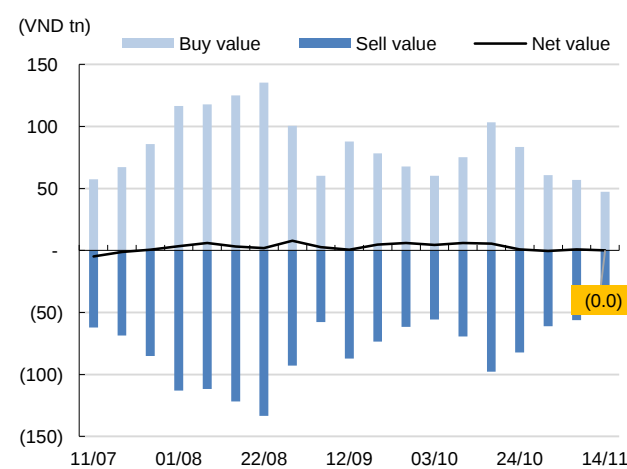
Source: Fiinpro X, KIS Research

Figure 4. Net foreign buy/sell

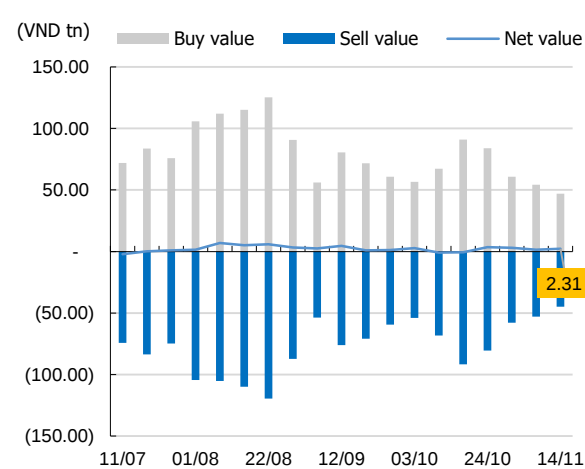
Source: Fiinpro X, KIS Research

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
VPB	Banks	1.1	1,747.6	(1,051.9)	695.7
EIB	Banks	(0.5)	650.9	(214.4)	436.5
VCI	Financials	(0.7)	1,215.5	(807.0)	408.4
MBB	Banks	0.9	886.4	(648.9)	237.5
VHM	Financials	2.1	1,091.0	(858.5)	232.5
VRE	Financials	2.4	643.5	(423.8)	219.7
POW	Utilities	4.9	466.8	(275.7)	191.1
STB	Banks	(0.6)	1,584.5	(1,408.3)	176.2
CTG	Banks	(0.9)	783.0	(607.1)	175.9
DGC	Basic Materials	6.8	829.0	(656.7)	172.3

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
GEE	Industrials	5.6	509.5	(1,156.6)	(647.1)
HPG	Basic Materials	3.3	1,647.1	(2,286.2)	(639.1)
VIX	Financials	5.3	2,932.6	(3,356.1)	(423.5)
VNM	Consumer Goods	9.0	483.5	(867.6)	(384.1)
SHB	Banks	6.9	2,369.9	(2,743.5)	(373.6)
MSN	Consumer Goods	1.6	763.6	(1,067.7)	(304.2)
TCB	Banks	6.4	529.4	(777.4)	(248.0)
VIC	Financials	5.7	907.5	(1,127.2)	(219.7)
CII	Industrials	10.3	854.9	(1,039.8)	(184.9)
PVD	Oil & Gas	8.1	821.1	(935.8)	(114.7)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
STB	Banks	(0.6)	1,710.1	(1,027.4)	682.7
GEE	Industrials	5.6	1,754.0	(1,089.2)	664.8
VIX	Financials	5.3	3,059.0	(2,420.4)	638.6
HDB	Banks	(0.5)	1,479.9	(1,042.9)	437.0
SHB	Banks	6.9	3,010.4	(2,676.0)	334.4
CII	Industrials	10.3	1,140.0	(870.7)	269.3
GEX	Industrials	2.6	1,321.1	(1,098.4)	222.8
VCI	Financials	(0.7)	683.2	(467.8)	215.5
MSN	Consumer Goods	1.6	1,189.5	(1,003.7)	185.8
BID	Banks	2.3	294.2	(152.6)	141.6

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VPB	Banks	1.1	1,004.0	(1,606.6)	(602.6)
FPT	Technology	(1.0)	1,745.7	(2,231.9)	(486.2)
VNM	Consumer Goods	9.0	647.6	(1,012.0)	(364.4)
EIB	Banks	(0.5)	231.5	(514.9)	(283.4)
POW	Utilities	4.9	274.7	(493.1)	(218.5)
VHM	Financials	2.1	947.9	(1,155.1)	(207.2)
VSC	Industrials	7.0	639.6	(811.3)	(171.8)
KDC	Consumer Goods	1.3	32.0	(134.3)	(102.2)
HPG	Basic Materials	3.3	1,619.0	(1,711.4)	(92.4)
PVD	Oil & Gas	8.1	886.6	(967.7)	(81.1)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
FPT	Technology	(1.0)	983.8	(411.0)	572.8
HPG	Basic Materials	3.3	874.1	(325.6)	548.5
VNM	Consumer Goods	9.0	347.6	(66.6)	281.0
TCB	Banks	6.4	299.9	(157.1)	142.9
PVD	Oil & Gas	8.1	127.7	(29.8)	97.9
TCX	Financials	1.8	197.0	(107.9)	89.1
VHM	Financials	2.1	459.3	(389.0)	70.3
SAB	Consumer Goods	2.2	50.9	(7.4)	43.5
CTD	Industrials	3.9	41.9	(10.7)	31.2
PC1	Industrials	4.6	39.6	(11.1)	28.5

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
STB	Banks	(0.6)	169.1	(833.0)	(663.9)
VCI	Financials	(0.7)	89.7	(541.9)	(452.3)
HDB	Banks	(0.5)	9.6	(439.6)	(430.0)
VPB	Banks	1.1	91.9	(321.3)	(229.5)
CTG	Banks	(0.9)	88.2	(279.0)	(190.8)
MBB	Banks	0.9	167.7	(341.3)	(173.6)
DXG	Financials	1.9	39.3	(194.0)	(154.7)
VRE	Financials	2.4	84.1	(221.0)	(136.9)
VCB	Banks	1.2	26.9	(156.0)	(129.1)
SSI	Financials	6.1	269.6	(383.4)	(113.9)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VNM	Consumer Goods	9.0	519.0	(51.5)	467.5
VIC	Financials	5.7	426.9	(136.5)	290.4
HPG	Basic Materials	3.3	344.3	(161.4)	182.9
MSN	Consumer Goods	1.6	243.1	(97.8)	145.3
VPB	Banks	1.1	227.7	(91.3)	136.4
PVD	Oil & Gas	8.1	186.3	(88.4)	97.9
KDH	Financials	6.6	95.9	(43.0)	53.0
SHB	Banks	6.9	142.9	(93.8)	49.1
HAG	Consumer Goods	11.0	56.4	(16.4)	40.0
VCB	Banks	1.2	81.0	(43.4)	37.6

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
TCX	#N/A	1.8	0.4	(199.8)	(199.4)
STB	Banks	(0.6)	21.4	(216.4)	(195.0)
VCI	Financials	(0.7)	21.3	(192.9)	(171.6)
FPT	Technology	(1.0)	118.5	(262.5)	(144.0)
HDB	Banks	(0.5)	3.6	(145.9)	(142.2)
HAH	Industrials	6.9	25.7	(138.3)	(112.6)
VIX	Financials	5.3	27.7	(140.1)	(112.4)
VRE	Financials	2.4	45.0	(152.4)	(107.4)
MBB	Banks	0.9	0.6	(106.7)	(106.1)
GEX	Industrials	2.6	93.9	(196.1)	(102.1)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VNM	Consumer Goods	9.0	866.6	(118.1)	748.5
HPG	Basic Materials	3.3	1,218.4	(487.0)	731.4
FPT	Technology	(1.0)	1,102.3	(673.6)	428.7
VIC	Financials	5.7	713.6	(497.9)	215.7
PVD	Oil & Gas	8.1	314.0	(118.2)	195.8
TCB	Banks	6.4	369.0	(189.3)	179.7
MSN	Consumer Goods	1.6	437.5	(319.1)	118.4
HAG	Consumer Goods	11.0	89.4	(33.1)	56.2
SAB	Consumer Goods	2.2	56.3	(10.0)	46.3
FRT	Consumer Services	4.7	94.6	(53.5)	41.1

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
STB	Banks	(0.6)	190.5	(1,049.4)	(858.9)
VCI	Financials	(0.7)	111.0	(734.9)	(623.9)
HDB	Banks	(0.5)	13.2	(585.5)	(572.3)
MBB	Banks	0.9	168.3	(448.0)	(279.8)
VRE	Financials	2.4	129.0	(373.4)	(244.3)
CTG	Banks	(0.9)	174.0	(398.9)	(224.9)
VIX	Financials	5.3	243.7	(458.8)	(215.1)
DXG	Financials	1.9	78.4	(292.9)	(214.6)
VND	Financials	4.0	74.4	(249.6)	(175.2)
DGC	Basic Materials	6.8	218.7	(389.6)	(170.9)

Source: FiinproX, KIS Research

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

Ticker	Exchange	% Chg	Buy	Sell	Net
GEE	Industrials	5.6	1,480.8	(1.8)	1,479.0
CII	Industrials	10.3	343.5	(12.4)	331.0
HPG	Basic Materials	3.3	500.2	(276.1)	224.1
MSN	Consumer Goods	1.6	388.9	(174.6)	214.3
VSC	Industrials	7.0	182.4	0.0	182.4
VIX	Financials	5.3	187.1	(11.4)	175.7
TCB	Banks	6.4	295.5	(156.6)	138.9
POW	Utilities	4.9	95.9	0.0	95.9
MWG	Consumer Services	6.4	314.3	(247.2)	67.1
STB	Banks	(0.6)	196.7	(139.8)	56.9

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VPB	Banks	1.1	106.5	(898.8)	(792.3)
FPT	Technology	(1.0)	314.9	(811.7)	(496.8)
EIB	Banks	(0.5)	22.6	(133.8)	(111.2)
VIC	Financials	5.7	121.4	(189.3)	(67.9)
E1VFN30	Financials	1.9	6.3	(60.6)	(54.3)
NT2	Utilities	5.2	0.3	(31.7)	(31.4)
LPB	Banks	1.2	63.0	(91.6)	(28.7)
HDB	Banks	(0.5)	38.3	(65.3)	(27.0)
DGC	Basic Materials	6.8	93.3	(118.3)	(25.0)
FUEVFN D	Financials	1.3	2.7	(26.2)	(23.4)

Source: FiinproX, KIS Research

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