true friend KIS Viet Nam Securities Corporation

Market traders

Tuần 47

(11/19 -11/21)

26/11/2025

Thanh khoản tăng nhẹ

Hoạt động giao dịch trong nước

Trong tuần vừa qua, thanh khoản trên thị trường đảo chiều ghi nhận tăng. Cụ thể, tổng giá trị giao dịch trên toàn thị trường đạt 216 nghìn tỷ đồng, tăng 2.3% so với tuần trước.

Xét theo từng nhóm nhà đầu tư, hoạt động giao dịch ở nhóm cá nhân trong nước và nhóm tổ chức trong nước tăng nhẹ trở lại, với mức tăng lần lượt là 2.6% và 3.5% so với tuần liền trước.

Hoạt động giao dịch tự doanh

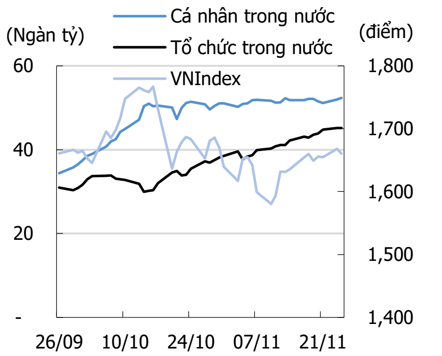
Nhóm tự doanh đánh dấu chuỗi hai tuần mua ròng liên tiếp. Cụ thể, tổng giá trị mua ròng đạt 21 tỷ đồng, giảm 98.3% so với tuần trước đó. Đáng chú ý, các mã thu hút lượng vốn vào phần lớn tập trung ở CII (+212 tỷ đồng), POW (+120 tỷ đồng), DGC (+101 tỷ đồng), VIX (+61 tỷ đồng) và TCB (+60 tỷ đồng). Ở hướng ngược lại, các mã bị rút vốn nhiều nhất, bao gồm HDB (-113 tỷ đồng), DXG (-98 tỷ đồng), ACB (-92 tỷ đồng), MSN (-84 tỷ đồng) và OCB (-61 tỷ đồng).

Hoạt động giao dịch khối ngoại

Nhóm khối ngoại vẫn duy trì chuỗi 18 tuần bán ròng với tổng giá trị rút ròng trong tuần đạt khoảng 1.8 nghìn tỷ đồng, hạ nhiệt 16.8% so với tuần trước.

Trong đó, áp lực bán diễn ra chủ yếu ở các nhóm cổ phiếu vốn hóa lớn như VIX (-879 tỷ đồng), MBB (-640 tỷ đồng), VCI (-511 tỷ đồng), MWG (-355 tỷ đồng) và VND (-344 tỷ đồng). Ở hướng ngược lại, dòng tiền chủ yếu đến từ HPG (+927 tỷ đồng), FPT (+661 tỷ đồng), VPB (+331 tỷ đồng), SSI (+162 tỷ đồng) và DGW (+159 tỷ đồng).

Hình 1. Giá trị tích lũy ròng



Nguồn: Fiinpro X, KIS Research
Lưu ý: Giá trị tích lũy tính từ tháng 1/23

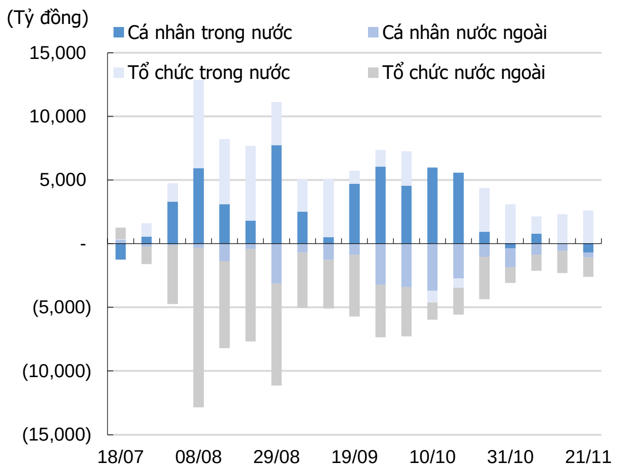
Bảng 1: Hoạt động giao dịch theo nhóm nhà đầu tư

Nhóm nhà đầu tư	Giá trị mua (nghìn tỷ đồng)				Giá trị bán (nghìn tỷ đồng)				Giá trị ròng (nghìn tỷ đồng)			
	1W	1M	3M	YTD	1W	1M	3M	YTD	1W	1M	3M	YTD
Cá nhân nước ngoài	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
Cá nhân trong nước	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
Tổ chức ngược ngoài	5.8	42.8	129.2	291.4	7.7	50.5	173.4	357.2	(1.9)	(7.7)	(44.2)	(65.7)
Tổ chức trong nước	3.2	24.1	74.0	124.5	4.2	28.7	97.5	149.3	(1.1)	(4.7)	(23.5)	(24.7)
Tự doanh	4.6	24.4	72.9	134.3	3.4	21.2	71.3	132.4	1.2	3.2	1.7	1.9

Nguồn: FiinproX, KIS Research

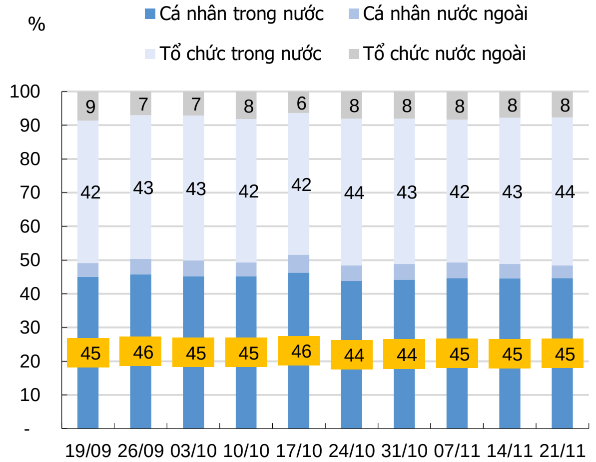
Research Dept
Researchdept@kisvn.vn

Hình 2. Diễn biến giao dịch theo nhóm nhà đầu tư



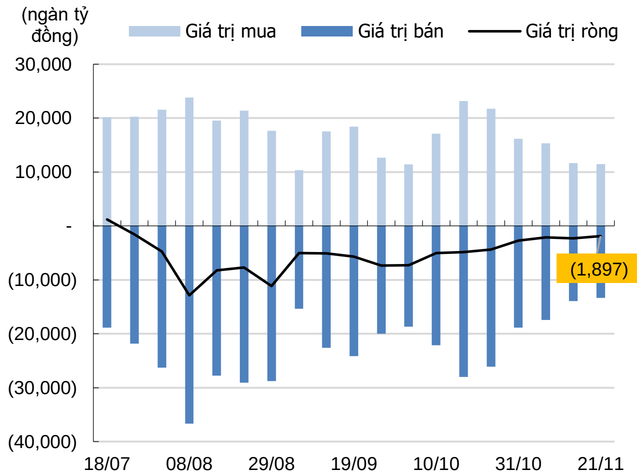
Nguồn: Fiinpro X, KIS Research

Hình 3. Tỷ trọng giá trị giao dịch theo nhóm nhà đầu tư



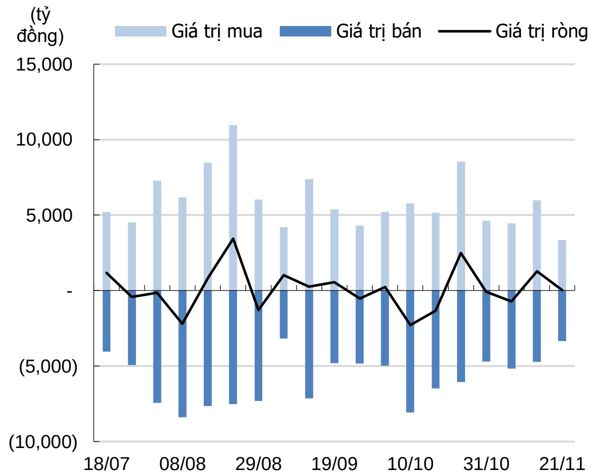
Nguồn: Fiinpro X, KIS Research

Hình 4. Giao dịch từ nhà đầu tư nước ngoại



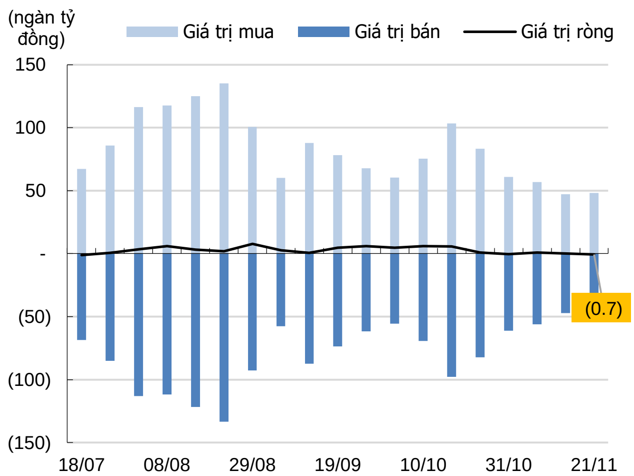
Nguồn: Fiinpro X, KIS Research

Hình 5. Giao dịch tự doanh



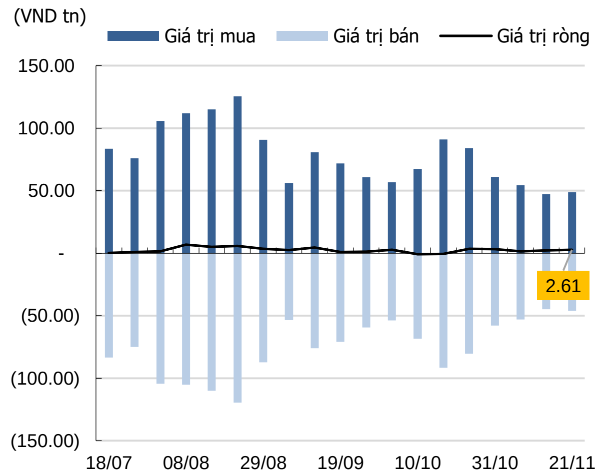
Nguồn: Fiinpro X, KIS Research

Hình 6. Giao dịch từ nhà đầu tư cá nhân trong nước



Nguồn: Fiinpro X, KIS Research

Hình 7. Giao dịch từ nhà đầu tư tổ chức trong nước



Nguồn Bloomberg, Fiinpro X, KIS Research

Error! Not a valid link.

Global Disclaimer

■ **General**

This research report and marketing materials for Vietnamese securities are originally prepared and issued by the Research Center of KIS Vietnam Securities Corp., an organization licensed with the State Securities Commission of Vietnam. The analyst(s) who participated in preparing and issuing this research report and marketing materials is/are licensed and regulated by the State Securities Commission of Vietnam in Vietnam only. This report and marketing materials are copyrighted and may not be copied, redistributed, forwarded or altered in any way without the consent of KIS Vietnam Securities Corp..

This research report and marketing materials are for information purposes only. They are not and should not be construed as an offer or solicitation of an offer to purchase or sell any securities or other financial instruments or to participate in any trading strategy. This research report and marketing materials do not provide individually tailored investment advice. This research report and marketing materials do not consider individual investor circumstances, objectives or needs, and are not intended as recommendations of particular securities, financial instruments or strategies to any particular investor. The securities and other financial instruments discussed in this research report and marketing materials may not be suitable for all investors. The recipient of this research report and marketing materials must make their own independent decisions regarding any securities or financial instruments mentioned herein and investors should seek the advice of a financial adviser. KIS Vietnam Securities Corp. does not undertake that investors will obtain any profits, nor will it share with investors any investment profits. KIS Vietnam Securities Corp., its affiliates, or their affiliates and directors, officers, employees or agents of each of them disclaim any and all responsibility or liability whatsoever for any loss (director consequential) or damage arising out of the use of all or any part of this report or its contents or otherwise arising in connection therewith. Information and opinions contained herein are subject to change without notice and may differ or be contrary to opinions expressed by other business areas or KIS Vietnam Securities Corp. The final investment decision is based on the client's judgment, and this research report and marketing materials cannot be used as evidence in any legal dispute related to investment decisions.

■ **Country-specific disclaimer**

United States: This report is distributed in the U.S. by Korea Investment & Securities America, Inc., a member of FINRA/SIPC, and is only intended for major U.S. institutional investors as defined in Rule 15a-6(a)(2) under the U.S. Securities Exchange Act of 1934. All U.S. persons that receive this document by their acceptance thereof represent and warrant that they are a major U.S. institutional investor and have not received this report under any express or implied understanding that they will direct commission income to Korea Investment & Securities, Co., Ltd. or its affiliates. Pursuant to Rule 15a-6(a)(3), any U.S. recipient of this document wishing to affect a transaction in any securities discussed herein should contact and place orders with Korea Investment & Securities America, Inc., which accepts responsibility for the contents of this report in the U.S. The securities described in this report may not have been registered under the U.S. Securities Act of 1933, as amended, and, in such case, may not be offered or sold in the U.S. or to U.S. person absent registration or an applicable exemption from the registration requirement.

United Kingdom: This report is not an invitation nor is it intended to be an inducement to engage in investment activity for the purpose of section 21 of the Financial Services and Markets Act 2000 of the United Kingdom ("FSMA"). To the extent that this report does constitute such an invitation or inducement, it is directed only at (i) persons who are investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) of the United Kingdom (the "Financial Promotion Order"); (ii) persons who fall within Articles 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Financial Promotion Order; and (iii) any other persons to whom this report can, for the purposes of section 21 of FSMA, otherwise lawfully be made (all such persons together being referred to as "relevant persons"). Any investment or investment activity to which this report relates is available only to relevant persons and will be engaged in only with relevant persons. Persons who are not relevant persons must not act or rely on this report.

Hong Kong: This research report and marketing materials may be distributed in Hong Kong to institutional clients by Korea Investment & Securities Asia Limited (KISA), a Hong Kong representative subsidiary of Korea Investment & Securities Co., Ltd., and may not otherwise be distributed to any other party. KISA provides equity sales service to institutional clients in Hong Kong for Korean securities under its sole discretion, and is thus solely responsible for provision of the aforementioned equity selling activities in Hong Kong. All requests by and correspondence with Hong Kong investors involving securities discussed in this report and marketing materials must be affected through KISA, which is registered with The Securities & Futures Commission (SFC) of Hong Kong. Korea Investment & Securities Co., Ltd. is not a registered financial institution under Hong Kong's SFC.

Singapore: This report is provided pursuant to the financial advisory licensing exemption under Regulation 27(1)(e) of the Financial Advisers Regulation of Singapore and accordingly may only be provided to persons in Singapore who are "institutional investors" as defined in Section 4A of the Securities and Futures Act, Chapter 289 of Singapore. This report is intended only for the person to whom Korea Investment & Securities Co., Ltd. has provided this report and such person may not send, forward or transmit in any way this report or any copy of this report to any other person. Please contact Korea Investment & Securities Singapore Pte Ltd in respect of any matters arising from, or in connection with, the analysis or report (Contact Number: 65 6501 5600).