

Liquidity continued to improve

Domestic trading activity

Last week, market liquidity recorded its third consecutive weekly increase. Specifically, the total trading value across the market reached VND237tn, up 3.8% WoW.

By investor group, both domestic individuals and domestic institutions both increased, rising 2.4% and 1.2% WoW, respectively.

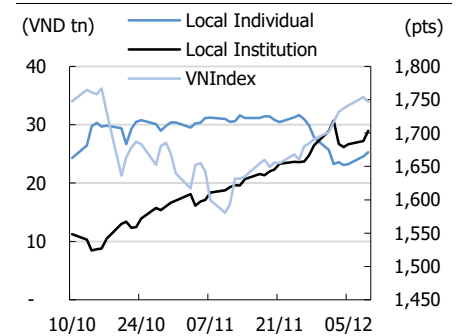
Proprietary trading activity

The proprietary trading group continued their net-buying trend, although it cooled significantly. Total net purchases reached VND58bn, a sharp decrease of 93.7% from the previous week. The largest net outflows were observed in MWG (-VND434bn), DBD (-VND151bn), HDB (-VND78bn), FRT (-VND72bn), and MBB (-VND70bn). Meanwhile, net inflows were mainly directed toward SSI (+VND212bn), VHM (+VND172bn), VIX (+VND168bn), STB (+VND118bn), and FPT (+VND108bn).

Foreign trading activity

After nineteen consecutive weeks of net selling, foreign investors reversed to net buying, with total net inflows reaching VND4.4tn for the week. The majority of inflows came from VPL (+VND3.3tn), MBB (+VND1.5tn), MWG (+VND331bn), VJC (+VND323bn), and VNM (+VND306bn). Conversely, selling pressure focused mainly on large-cap stocks such as VHM (-VND388bn), VCB (-VND334bn), ACB (-VND327bn), VIX (-VND209bn), and SSI (-VND191bn).

Figure 1. Accumulative net flow



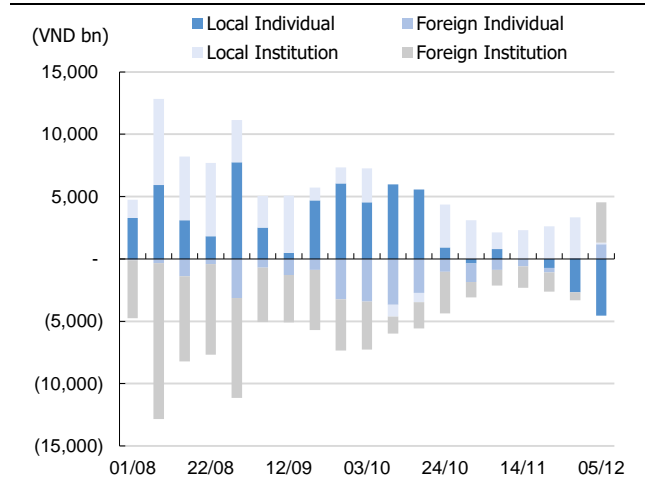
Source: Fiinpro X, KIS Research
Notes: Accumulated since Jan/23

Table 1. Trading activity by investor group

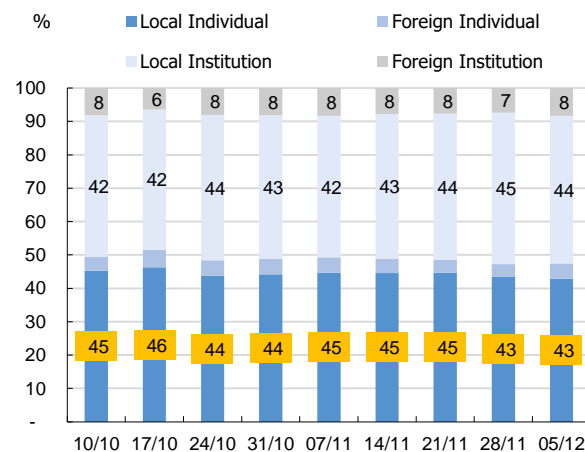
Investor group	Buy value (VNDtn)				Sell value (VNDtn)				Net value (VNDtn)			
	1W	1M	1Q	YTD	1W	1M	1Q	YTD	1W	1M	1Q	YTD
Local Institution	43.5	214.1	827.4	1,848.6	38.2	202.2	799.8	1,801.5	5.3	11.9	27.7	47.1
Local Individual	36.5	208.7	867.3	1,866.1	42.5	213.4	843.3	1,823.5	(6.0)	(4.7)	24.1	42.6
Foreign Institution	7.2	34.2	126.3	286.7	6.8	39.8	158.2	352.8	0.4	(5.6)	(31.9)	(66.1)
Foreign individual	3.8	19.3	72.6	131.9	3.6	20.9	92.4	155.4	0.2	(1.6)	(19.8)	(23.6)
Proprietary Firms	3.2	18.5	67.7	137.7	2.7	17.0	66.3	132.6	0.5	1.5	1.3	5.2

Source: FiinproX, KIS Research

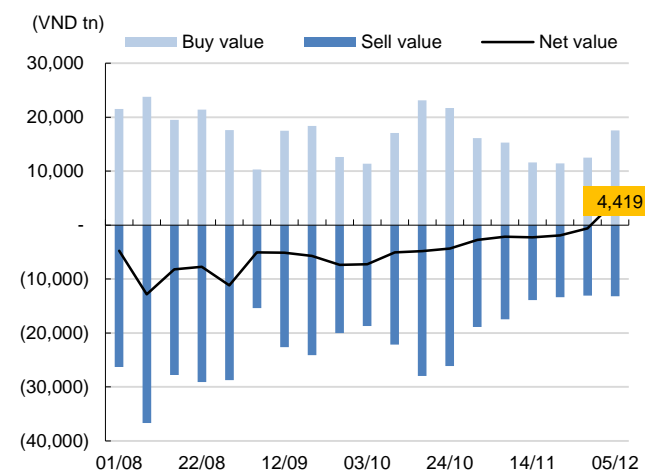
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Figure 2. Trading activity by investor group

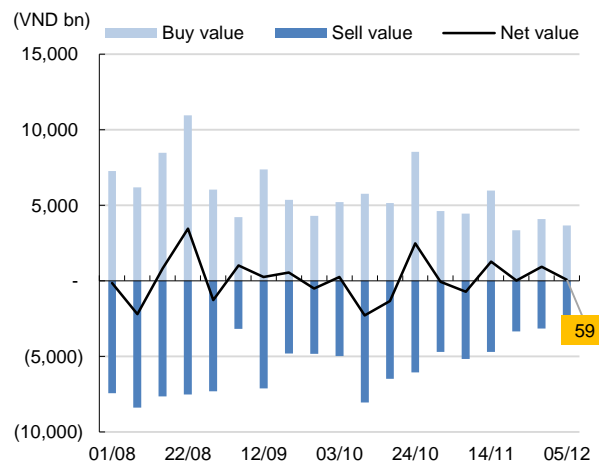
Source: Fiinpro X, KIS Research

Figure 3. Proportion by investor group

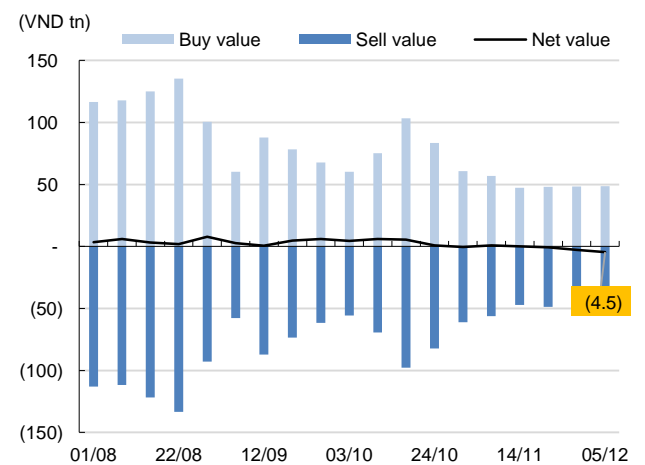
Source: Fiinpro X, KIS Research

Figure 4. Net foreign buy/sell

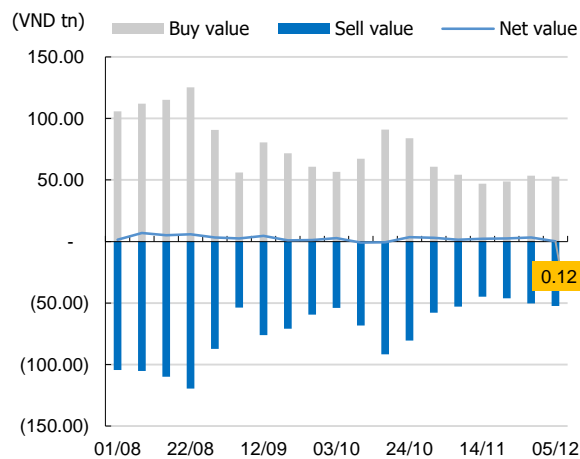
Source: Fiinpro X, KIS Research

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

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