

Foreign investors returned to net buying

Domestic trading activity

Last week, market liquidity marked a second consecutive weekly decline. Specifically, the total trading value across the market reached VND212tn, down 5.2% WoW.

By investor group, both domestic individuals and domestic institutions both decreased, falling 7.0% and 11.0% WoW, respectively.

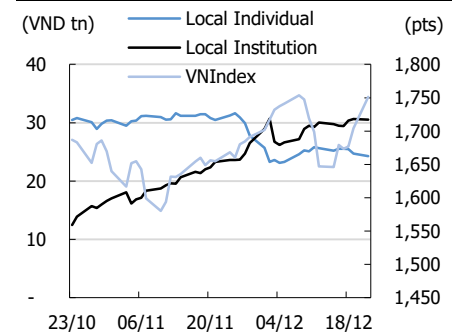
Proprietary trading activity

Proprietary trading desks continued their net buying trend last week, although at a significantly slower pace. Specifically, total net buying amounted to approximately VND155bn, down 58.6% week-on-week. Notably, capital inflows were mainly concentrated in FPT (+VND95bn), VIX (+VND76bn), EIB (+VND75bn), MBB (+VND71bn), and VCI (+VND41bn). In contrast, the strongest outflows were recorded in MCH (-VND584bn), PET (-VND106bn), DGC (-VND79bn), VHM (-VND49bn), and VCB (-VND36bn).

Foreign trading activity

After a period of strong capital outflows, foreign investors reversed course and returned to net buying. Total net inflows for the week reached approximately VND348bn. Capital inflows were mainly driven by HPG (+VND488bn), TCX (+VND429bn), SSI (+VND412bn), VIX (+VND375bn), and BSR (+VND323bn). Conversely, selling pressure was concentrated in large-cap stocks such as VIC (-VND1.5tn), DGC (-VND834bn), DXS (-VND454bn), VCB (-VND157bn), and FPT (-VND125bn).

Figure 1. Accumulative net flow



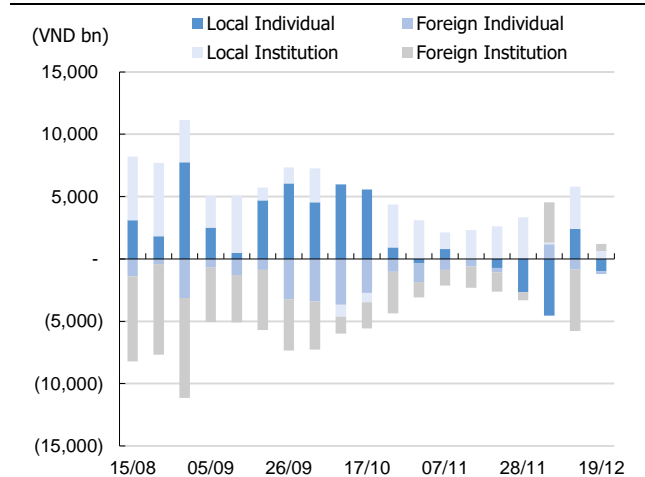
Source: Fiinpro X, KIS Research
Notes: Accumulated since Jan/23

Table 1. Trading activity by investor group

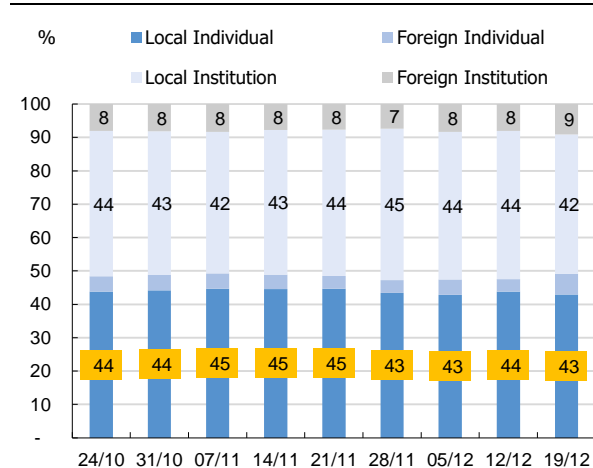
Investor group	Buy value (VNDtn)				Sell value (VNDtn)				Net value (VNDtn)			
	1W	1M	1Q	YTD	1W	1M	1Q	YTD	1W	1M	1Q	YTD
Local Institution	36.1	213.2	747.1	1,841.9	35.0	206.0	724.7	1,792.2	1.1	7.2	22.3	49.6
Local Individual	38.4	203.5	765.6	1,888.4	39.6	209.7	752.2	1,850.3	(1.2)	(6.2)	13.4	38.1
Foreign Institution	13.7	44.3	128.4	295.6	13.2	45.5	148.2	359.9	0.5	(1.2)	(19.8)	(64.3)
Foreign individual	4.8	21.5	69.7	140.7	5.1	21.3	85.6	164.1	(0.3)	0.1	(15.9)	(23.4)
Proprietary Firms	2.7	16.3	60.9	137.5	2.8	14.5	60.2	133.6	(0.1)	1.7	0.7	4.0

Source: FiinproX, KIS Research

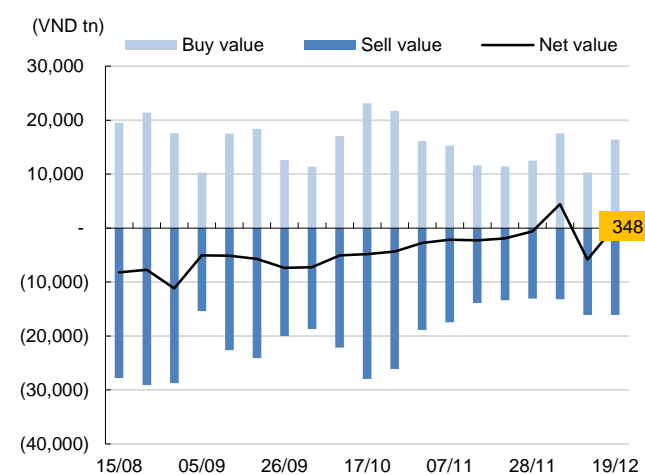
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Figure 2. Trading activity by investor group

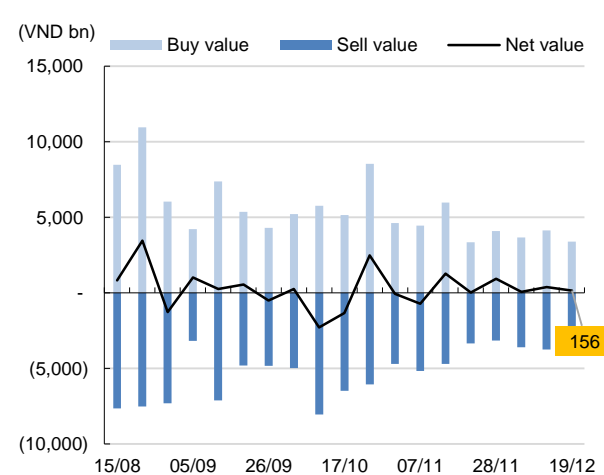
Source: Fiinpro X, KIS Research

Figure 3. Proportion by investor group

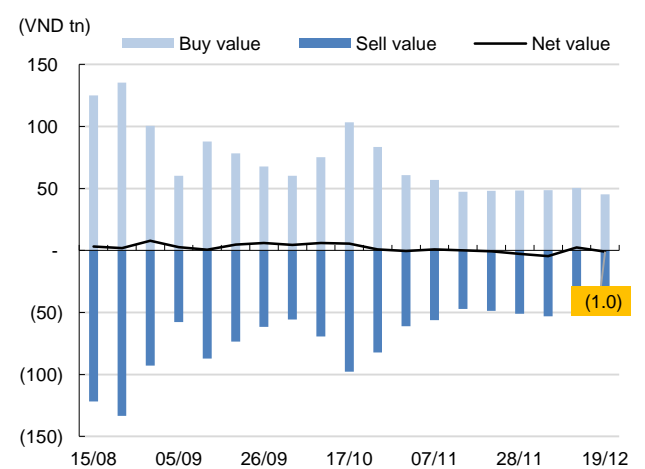
Source: Fiinpro X, KIS Research

Figure 4. Net foreign buy/sell

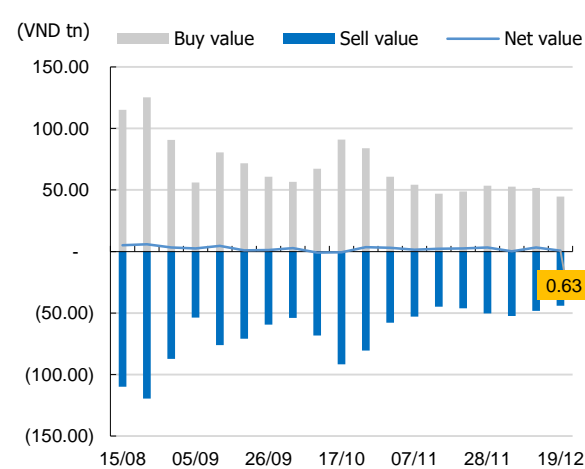
Source: Fiinpro X, KIS Research

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
VJC	Consumer Services	8.1	1,320.2	(535.2)	785.0
VIC	Financials	3.1	2,050.5	(1,564.2)	486.2
DXS	Financials	3.5	482.9	(24.8)	458.1
POW	Utilities	5.6	432.6	(113.8)	318.7
DGC	Basic Materials	(23.7)	1,839.7	(1,525.5)	314.2
NBB	Financials	(0.8)	210.6	(1.6)	208.9
SHB	Banks	0.9	2,149.8	(1,962.6)	187.1
LGC	Industrials	1.0	183.1	(0.0)	183.1
SHI	Basic Materials	8.7	197.9	(30.6)	167.3
PDR	Financials	(2.0)	559.0	(444.4)	114.6

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
HDB	Banks	11.4	984.3	(1,710.3)	(726.0)
HPG	Basic Materials	2.7	1,233.5	(1,776.6)	(543.1)
VCK	#N/A	(12.3)	1,226.7	(1,761.0)	(534.3)
GEX	Industrials	8.5	958.9	(1,349.3)	(390.3)
MWG	Consumer Services	5.6	898.0	(1,249.9)	(351.8)
SSI	Financials	9.6	1,886.5	(2,189.3)	(302.7)
SSB	Banks	1.2	931.3	(1,178.0)	(246.6)
BSR	Oil & Gas	18.1	285.4	(480.8)	(195.3)
STB	Banks	6.5	388.3	(577.9)	(189.6)
VNM	Consumer Goods	6.3	341.4	(497.9)	(156.5)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	3.1	3,659.9	(2,610.3)	1,049.6
HDB	Banks	11.4	2,246.9	(1,551.5)	695.4
VCK	#N/A	(12.3)	661.0	(50.2)	610.8
DGC	Basic Materials	(23.7)	2,790.0	(2,270.0)	520.0
MWG	Consumer Services	5.6	1,680.2	(1,434.5)	245.7
SSB	Banks	1.2	1,046.4	(808.8)	237.6
GEX	Industrials	8.5	960.3	(732.6)	227.7
GMD	Industrials	3.7	301.9	(158.2)	143.7
FPT	Technology	0.2	817.0	(681.9)	135.1
CII	Industrials	0.2	726.5	(608.4)	118.1

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VJC	Consumer Services	8.1	1,237.9	(2,054.3)	(816.4)
VIX	Financials	2.3	1,480.1	(1,894.1)	(414.1)
TCX	#N/A	8.8	175.4	(571.4)	(395.9)
POW	Utilities	5.6	231.3	(593.6)	(362.2)
NBB	Financials	(0.8)	1.6	(210.7)	(209.0)
LGC	Industrials	1.0	1.9	(184.9)	(183.1)
SHB	Banks	0.9	2,269.3	(2,449.9)	(180.6)
SHI	Basic Materials	8.7	105.3	(276.5)	(171.2)
BSR	Oil & Gas	18.1	211.8	(340.2)	(128.4)
VHM	Financials	7.9	891.1	(1,017.9)	(126.8)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
HPG	Basic Materials	2.7	911.2	(401.3)	509.8
BSR	Oil & Gas	18.1	530.3	(206.5)	323.8
TCX	#N/A	8.8	434.2	(142.1)	292.0
VIX	Financials	2.3	339.5	(145.9)	193.6
KDH	Financials	7.0	203.5	(38.8)	164.7
GEX	Industrials	8.5	270.6	(119.4)	151.2
SSI	Financials	9.6	372.6	(228.1)	144.5
PVD	Oil & Gas	16.9	151.4	(44.0)	107.4
VND	Financials	13.4	215.3	(115.7)	99.6
TCB	Banks	5.0	225.0	(131.2)	93.8

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	3.1	651.4	(1,194.5)	(543.1)
DGC	Basic Materials	(23.7)	30.0	(366.6)	(336.6)
VCK	#N/A	(12.3)	7.3	(208.5)	(201.2)
VCB	Banks	1.2	117.3	(280.4)	(163.2)
FPT	Technology	0.2	388.0	(518.7)	(130.7)
ACB	Banks	1.7	403.2	(519.4)	(116.2)
STB	Banks	6.5	93.2	(182.7)	(89.5)
DXG	Financials	6.3	90.1	(160.3)	(70.3)
SHB	Banks	0.9	50.8	(116.7)	(65.9)
MSN	Consumer Goods	3.1	93.2	(149.5)	(56.2)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
SSI	Financials	9.6	301.6	(33.6)	268.0
VIX	Financials	2.3	273.3	(91.3)	182.0
VPB	Banks	7.2	253.2	(78.5)	174.7
STB	Banks	6.5	232.3	(67.5)	164.8
VHM	Financials	7.9	270.9	(121.3)	149.6
TCX	#N/A	8.8	174.9	(37.4)	137.5
VNM	Consumer Goods	6.3	227.5	(91.4)	136.1
VCK	#N/A	(12.3)	163.1	(38.4)	124.8
ACB	Banks	1.7	120.1	(14.4)	105.8
MWG	Consumer Services	5.6	182.0	(89.9)	92.2

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	3.1	495.5	(1,488.3)	(992.8)
DGC	Basic Materials	(23.7)	69.7	(567.3)	(497.7)
DXS	Financials	3.5	1.9	(455.8)	(453.9)
GMD	Industrials	3.7	101.8	(200.9)	(99.1)
VPX	#N/A	(3.6)	6.0	(94.2)	(88.2)
MBB	Banks	2.9	23.4	(92.1)	(68.7)
CTG	Banks	0.7	106.8	(175.4)	(68.6)
TCB	Banks	5.0	0.0	(54.3)	(54.2)
GEE	Industrials	2.2	32.8	(73.2)	(40.4)
HVN	Consumer Services	(2.7)	23.5	(57.7)	(34.2)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
HPG	Basic Materials	2.7	1,128.8	(639.9)	488.9
TCX	#N/A	8.8	609.1	(179.6)	429.5
SSI	Financials	9.6	674.2	(261.7)	412.5
VIX	Financials	2.3	612.8	(237.2)	375.6
BSR	Oil & Gas	18.1	530.3	(206.6)	323.7
VNM	Consumer Goods	6.3	466.4	(245.3)	221.0
VPB	Banks	7.2	389.6	(174.5)	215.1
VND	Financials	13.4	351.1	(175.1)	176.0
GEX	Industrials	8.5	409.5	(246.9)	162.7
KDH	Financials	7.0	294.2	(133.5)	160.7

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	3.1	1,146.9	(2,682.8)	(1,535.9)
DGC	Basic Materials	(23.7)	99.7	(934.0)	(834.3)
DXS	Financials	3.5	8.0	(462.9)	(455.0)
VCB	Banks	1.2	293.3	(451.1)	(157.7)
FPT	Technology	0.2	653.5	(778.5)	(125.0)
HVN	Consumer Services	(2.7)	41.2	(121.7)	(80.5)
VCK	#N/A	(12.3)	170.4	(246.9)	(76.5)
VPX	#N/A	(3.6)	34.2	(110.2)	(76.0)
GMD	Industrials	3.7	141.4	(213.1)	(71.7)
DGW	Consumer Services	2.4	21.1	(81.2)	(60.1)

Source: FiinproX, KIS Research

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

Ticker	Exchange	% Chg	Buy	Sell	Net
FPT	Technology	0.2	313.8	(218.2)	95.6
VIX	Financials	2.3	97.6	(21.5)	76.0
EIB	Banks	3.9	75.3	0.0	75.3
MBB	Banks	2.9	152.0	(80.1)	72.0
VCI	Financials	6.3	41.8	0.0	41.8
VPL	#N/A	10.7	36.4	0.0	36.4
HHS	Consumer Goods	2.3	29.5	0.0	29.5
VCG	Industrials	3.2	28.6	0.0	28.6
PVD	Oil & Gas	16.9	32.7	(5.7)	27.0
E1VFN30	Financials	1.9	42.8	(21.0)	21.8

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MCH	Consumer Goods	(1.0)	0.0	(584.3)	(584.3)
PET	Consumer Services	2.1	0.9	(107.2)	(106.3)
DGC	Basic Materials	(23.7)	87.8	(167.7)	(80.0)
VHM	Financials	7.9	153.4	(203.4)	(50.0)
VCB	Banks	1.2	19.7	(55.9)	(36.2)
VIC	Financials	3.1	126.5	(155.9)	(29.4)
FUEVFVN D	Financials	0.9	10.5	(33.7)	(23.1)
CII	Industrials	0.2	15.7	(36.2)	(20.5)
LPB	Banks	(1.6)	41.1	(59.3)	(18.2)
MSN	Consumer Goods	3.1	114.0	(129.8)	(15.8)

Source: FiinproX, KIS Research

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