

Liquidity rebounded after the holiday period

Domestic trading activity

Last week, market liquidity rebounded sharply. Specifically, the total trading value across the market reached VND331tn, up 154.0% WoW.

By investor group, both domestic individuals and domestic institutions increased simultaneously, rising by 136.2% and 157.3% WoW, respectively.

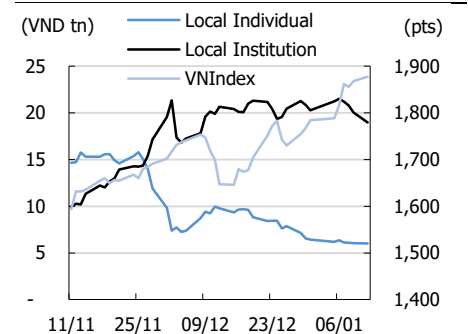
Proprietary trading activity

Proprietary trading desks recorded strong divestment pressure, with total net outflows reaching VND2.9tn. Notably, the stocks experiencing the largest net outflows included TCB (-VND953bn), HPG (-VND546bn), VPB (-VND530bn), ACB (-VND450bn), and MWG (-VND401bn). In contrast, inflows were mainly concentrated in MCH (+VND284bn), FPT (+VND161bn), VRE (+VND100bn), VIC (+VND83bn), and HDB (+VND66bn).

Foreign trading activity

During the week, foreign investors, although still remaining net buyers, showed a significant cooling-off. Specifically, total net buying value amounted to approximately VND630bn, down 61.3% week-on-week. Inflows were primarily recorded in MBB (+VND838bn), VCB (+VND727bn), HPG (+VND328bn), BID (+VND325bn), and TCX (+VND308bn). Conversely, selling pressure was mainly seen in large-cap stocks such as STB (-VND1.0tn), MCH (-VND825bn), VHM (-VND577bn), HDB (-VND293bn), and KDH (-VND209bn).

Figure 1. Accumulative net flow



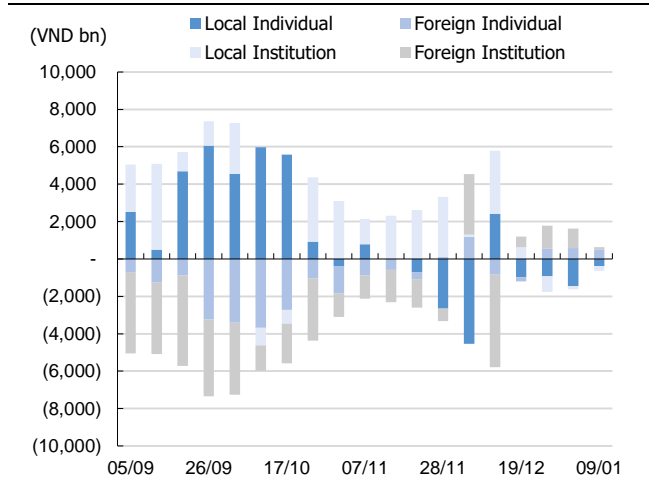
Source: FiinproX, KIS Research
Notes: Accumulated since Jan/23

Table 1. Trading activity by investor group

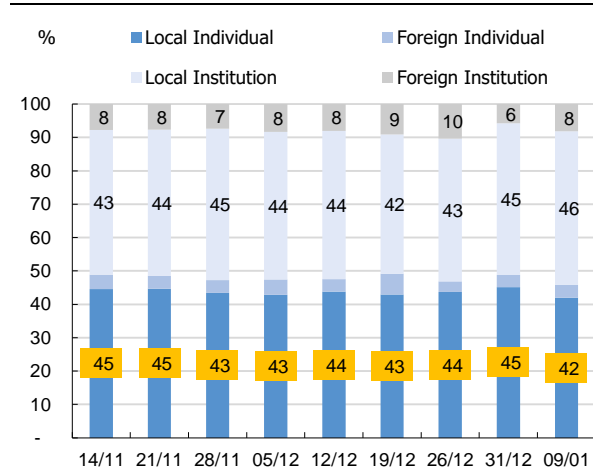
Investor group	Buy value (VNDtn)				Sell value (VNDtn)				Net value (VNDtn)			
	1W	1M	1Q	YTD	1W	1M	1Q	YTD	1W	1M	1Q	YTD
Local Institution	70.3	229.7	717.1	1,810.5	72.8	231.4	697.5	1,757.8	(2.5)	(1.7)	19.7	52.7
Local Individual	64.3	222.6	703.0	1,894.1	64.6	226.4	711.4	1,850.2	(0.3)	(3.8)	(8.4)	43.9
Foreign Institution	13.2	46.2	126.9	278.1	11.5	42.8	135.5	351.3	1.8	3.4	(8.6)	(73.2)
Foreign individual	6.3	22.4	69.7	145.0	5.2	20.4	72.2	168.4	1.1	2.0	(2.6)	(23.4)
Proprietary Firms	5.3	22.5	63.2	143.1	8.1	20.7	57.4	138.7	(2.8)	1.7	5.8	4.4

Source: FiinproX, KIS Research

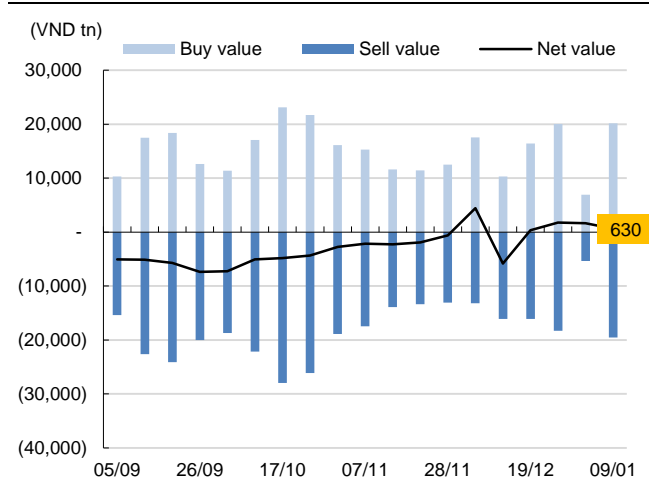
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Figure 2. Trading activity by investor group

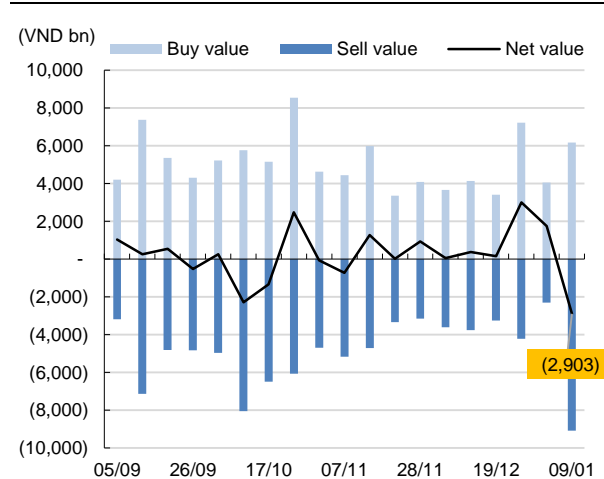
Source: FiinproX, KIS Research

Figure 3. Proportion by investor group

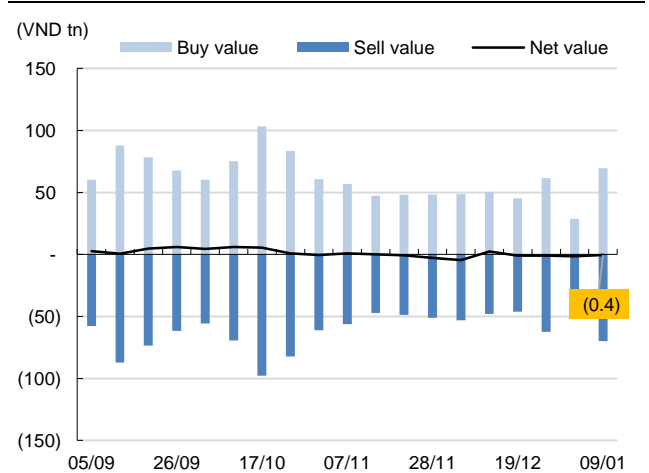
Source: FiinproX, KIS Research

Figure 4. Net foreign buy/sell

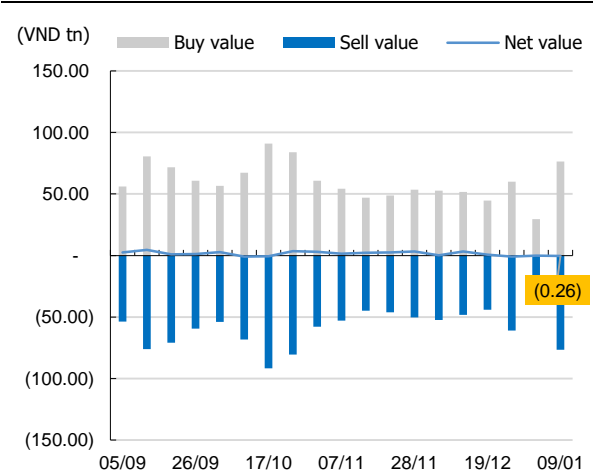
Source: FiinproX, KIS Research

Figure 5. Net Proprietary foreign buy/sell by sector

Source: FiinproX, KIS Research

Figure 6. Net domestic individual buy/sells

Source: FiinproX, KIS Research

Figure 7. Net domestic institutions buy/sells

Sources: Bloomberg, FiinPro, KIS

Table 2. Top 10 local individual net buy (VND, %, VND bn)

Ticker	Sector	% Chg	Buy	Sell	Net
MCH	Consumer Goods	(2.6)	908.3	(330.1)	578.1
STB	Banks	(10.7)	2,714.6	(2,192.1)	522.5
VHM	Financials	12.9	3,144.4	(2,793.6)	350.8
CTG	Banks	14.0	2,279.8	(1,944.9)	334.8
TCX	Financials	8.5	354.6	(146.2)	208.4
DXS	Financials	(10.0)	253.1	(47.9)	205.2
SHB	Banks	0.9	3,475.7	(3,304.3)	171.5
KDH	Financials	(9.2)	527.3	(362.5)	164.8
HDB	Banks	(6.1)	1,307.2	(1,143.8)	163.3
TCB	Banks	5.0	1,656.8	(1,499.3)	157.5

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	3.8	1,313.6	(1,796.2)	(482.6)
VIX	Financials	(4.9)	2,267.1	(2,695.2)	(428.0)
SSI	Financials	0.3	2,487.2	(2,878.2)	(390.9)
BID	Banks	18.4	1,322.2	(1,642.8)	(320.6)
VPB	Banks	(1.4)	1,877.0	(2,150.0)	(273.0)
GAS	Utilities	34.1	734.8	(900.1)	(165.3)
GEE	Industrials	(16.5)	403.4	(567.0)	(163.6)
HPG	Basic Materials	(0.8)	2,270.8	(2,431.1)	(160.3)
LPB	Banks	(1.4)	54.6	(200.4)	(145.9)
GMD	Industrials	1.6	193.9	(335.1)	(141.2)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
STB	Banks	(10.7)	3,534.8	(2,965.6)	569.2
VIX	Financials	(4.9)	3,135.7	(2,579.5)	556.2
VIC	Financials	3.8	5,125.2	(4,604.2)	520.9
SSI	Financials	0.3	1,841.8	(1,530.8)	311.0
MCH	Consumer Goods	(2.6)	319.2	(71.7)	247.5
VHM	Financials	12.9	3,166.7	(2,940.0)	226.8
GMD	Industrials	1.6	392.0	(197.5)	194.4
VJC	Consumer Services	(4.9)	1,351.3	(1,160.5)	190.8
GEE	Industrials	(16.5)	296.9	(163.4)	133.6
HDB	Banks	(6.1)	1,968.7	(1,838.7)	130.0

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MBB	Banks	7.9	2,941.8	(3,746.9)	(805.1)
VCB	Banks	18.3	2,065.2	(2,664.2)	(599.0)
TCX	Financials	8.5	413.6	(930.1)	(516.5)
CTG	Banks	14.0	1,913.5	(2,408.3)	(494.8)
SHB	Banks	0.9	3,398.0	(3,784.0)	(386.1)
HPG	Basic Materials	(0.8)	2,919.0	(3,086.9)	(167.9)
TPB	Banks	2.9	880.0	(1,040.8)	(160.8)
MSN	Consumer Goods	(0.6)	824.5	(979.5)	(155.1)
TCB	Banks	5.0	2,933.2	(3,082.7)	(149.5)
GAS	Utilities	34.1	925.2	(1,053.9)	(128.6)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VCB	Banks	18.3	1,043.9	(340.0)	703.9
MBB	Banks	7.9	699.4	(203.9)	495.6
BID	Banks	18.4	456.4	(68.5)	388.0
VIC	Financials	3.8	1,475.1	(1,111.8)	363.3
FPT	Technology	1.7	968.0	(641.2)	326.8
GAS	Utilities	34.1	428.7	(223.4)	205.3
TCX	Financials	8.5	216.0	(25.8)	190.2
VPB	Banks	(1.4)	333.4	(150.5)	182.9
MSN	Consumer Goods	(0.6)	320.0	(161.9)	158.1
BSR	Oil & Gas	22.4	247.8	(100.7)	147.1

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VHM	Financials	12.9	749.9	(1,591.4)	(841.5)
MCH	Consumer Goods	(2.6)	13.8	(826.0)	(812.2)
STB	Banks	(10.7)	463.5	(1,190.1)	(726.6)
DXS	Financials	(10.0)	14.7	(220.6)	(205.9)
TCH	Financials	(12.8)	47.8	(233.8)	(186.0)
ACB	Banks	2.3	158.0	(324.4)	(166.4)
HDB	Banks	(6.1)	111.5	(271.3)	(159.8)
KDH	Financials	(9.2)	104.8	(253.3)	(148.5)
VIX	Financials	(4.9)	335.2	(475.4)	(140.2)
BCM	Financials	14.9	41.2	(163.9)	(122.7)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MBB	Banks	7.9	372.8	(29.9)	343.0
VHM	Financials	12.9	616.3	(352.3)	264.0
HPG	Basic Materials	(0.8)	329.1	(136.8)	192.3
SHB	Banks	0.9	192.2	(33.2)	158.9
VRE	Financials	4.0	261.4	(105.1)	156.3
MWG	Consumer Services	(2.7)	256.6	(131.7)	124.9
VPB	Banks	(1.4)	203.5	(79.9)	123.6
TCX	Financials	8.5	120.5	(2.7)	117.8
PC1	Industrials	5.3	130.7	(15.5)	115.2
CTG	Banks	14.0	174.1	(63.3)	110.8

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	3.8	269.7	(671.3)	(401.6)
STB	Banks	(10.7)	177.4	(542.5)	(365.1)
GMD	Industrials	1.6	13.8	(188.4)	(174.5)
HDB	Banks	(6.1)	52.9	(186.4)	(133.5)
FPT	Technology	1.7	229.0	(357.7)	(128.7)
VNM	Consumer Goods	(0.3)	53.6	(163.7)	(110.0)
TCB	Banks	5.0	99.1	(206.5)	(107.4)
VJC	Consumer Services	(4.9)	60.7	(162.4)	(101.8)
BCM	Financials	14.9	0.3	(66.2)	(65.9)
BID	Banks	18.4	42.8	(105.2)	(62.4)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MBB	Banks	7.9	1,072.3	(233.7)	838.5
VCB	Banks	18.3	1,311.9	(584.4)	727.4
HPG	Basic Materials	(0.8)	742.0	(413.8)	328.3
BID	Banks	18.4	499.2	(173.6)	325.5
TCX	Financials	8.5	336.5	(28.5)	308.1
VPB	Banks	(1.4)	536.9	(230.4)	306.5
GAS	Utilities	34.1	524.6	(230.7)	293.9
MSN	Consumer Goods	(0.6)	446.7	(195.5)	251.1
SHB	Banks	0.9	441.2	(226.6)	214.6
FPT	Technology	1.7	1,196.9	(998.8)	198.1

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
STB	Banks	(10.7)	640.9	(1,732.6)	(1,091.7)
MCH	Consumer Goods	(2.6)	27.9	(853.6)	(825.7)
VHM	Financials	12.9	1,366.1	(1,943.7)	(577.6)
HDB	Banks	(6.1)	164.4	(457.7)	(293.3)
KDH	Financials	(9.2)	134.8	(344.6)	(209.8)
DXS	Financials	(10.0)	15.0	(223.1)	(208.1)
BCM	Financials	14.9	41.5	(230.1)	(188.6)
TCH	Financials	(12.8)	75.3	(259.1)	(183.8)
VJC	Consumer Services	(4.9)	105.4	(254.6)	(149.2)
VNM	Consumer Goods	(0.3)	188.3	(335.0)	(146.7)

Source: FiinproX, KIS Research

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

Ticker	Exchange	% Chg	Buy	Sell	Net
MCH	Consumer Goods	(2.6)	284.7	0.0	284.7
FPT	Technology	1.7	462.4	(300.8)	161.7
VRE	Financials	4.0	220.9	(120.7)	100.2
VIC	Financials	3.8	311.7	(228.6)	83.1
HDB	Banks	(6.1)	128.4	(62.1)	66.2
PVD	Oil & Gas	4.1	84.6	(27.9)	56.7
E1VFN30	Financials	2.4	93.0	(37.6)	55.4
VJC	Consumer Services	(4.9)	113.9	(63.9)	50.0
VHM	Financials	12.9	171.4	(122.6)	48.8
BID	Banks	18.4	53.3	(15.8)	37.5

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
TCB	Banks	5.0	308.8	(1,262.6)	(953.8)
HPG	Basic Materials	(0.8)	461.2	(1,007.2)	(546.1)
VPB	Banks	(1.4)	196.9	(727.3)	(530.4)
ACB	Banks	2.3	166.2	(616.6)	(450.4)
MWG	Consumer Services	(2.7)	431.6	(833.3)	(401.6)
SHB	Banks	0.9	142.0	(376.6)	(234.6)
MBB	Banks	7.9	214.3	(432.3)	(218.1)
VCB	Banks	18.3	358.8	(502.7)	(143.9)
STB	Banks	(10.7)	565.8	(702.9)	(137.1)
VTP	Industrials	8.4	6.1	(141.4)	(135.4)

Source: FiinproX, KIS Research

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