

Liquidity weakened

Domestic trading activity

Last week, market liquidity reversed and declined. Specifically, the total trading value across the market reached VND350tn, down 15.4% WoW.

By investor group, both domestic individuals and domestic institutions decreased, with declines of 22.6% and 21.7%, respectively, compared to the previous week.

Proprietary trading activity

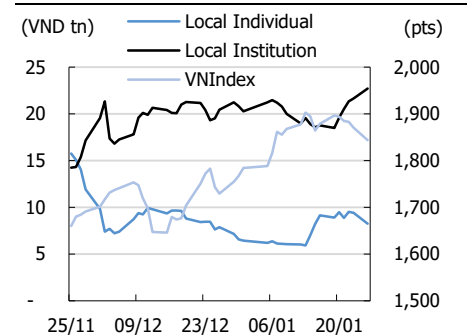
The proprietary trading segment recorded a return to net buying, with a total net value of approximately VND467bn. Notably, inflows were mainly concentrated in E1VFN30 (+VND243bn), MCH (+VND157bn), MSN (+VND133bn), VCB (+VND112bn), and MBB (+VND101bn). In contrast, the stocks experiencing the strongest capital outflows included HPG (-VND240bn), VCI (-VND173bn), STB (-VND148bn), DXG (-VND104bn), and SSI (-VND88bn).

Foreign trading activity

During the past week, foreign investors continued to post strong net selling. Specifically, total net selling value reached VND3.1tn, up sharply by 71.2% compared to the previous week.

Selling pressure was mainly concentrated in large-cap stocks such as VCB (-VND1.0tn), VHM (-VND622bn), VNM (-VND438bn), VIC (-VND402bn), and GMD (-VND353bn). On the other hand, capital inflows were primarily seen in STB (+VND379bn), KBC (+VND357bn), ACB (+VND350bn), PLX (+VND287bn), and VPB (+VND266bn).

Figure 1. Accumulative net flow



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

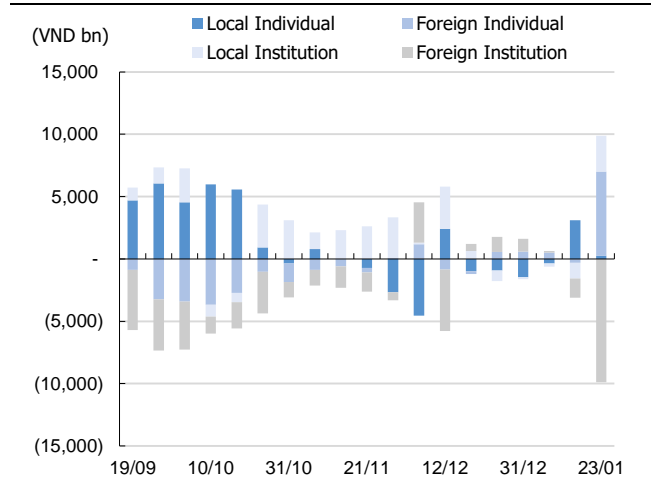
Table 1. Trading activity by investor group

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	57.9	285.8	721.9	1,788.2	54.8	283.5	705.9	1,734.6	3.1	2.3	16.1	53.6
Local Individual	57.2	278.5	707.4	1,858.8	58.4	278.1	713.1	1,814.0	(1.2)	0.4	(5.7)	44.8
Foreign Institution	13.2	49.6	129.2	274.8	14.1	59.7	145.8	355.8	(0.9)	(10.1)	(16.6)	(81.0)
Foreign individual	4.2	32.0	73.2	156.3	5.2	24.6	67.0	173.8	(1.0)	7.4	6.2	(17.4)
Proprietary Firms	4.7	25.3	64.1	145.1	4.8	26.3	58.8	139.5	(0.1)	(1.0)	5.3	5.6

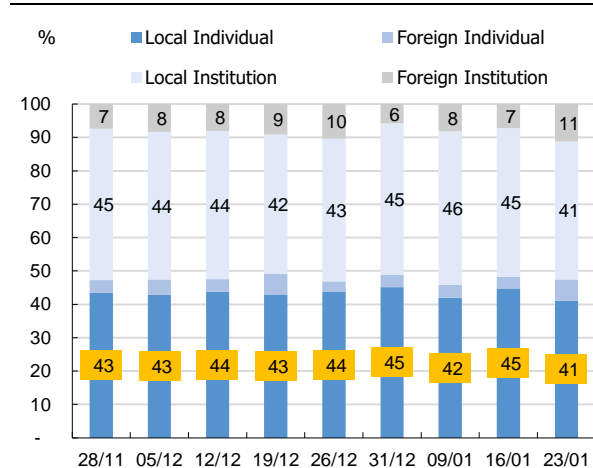
Source: FiinproX, KIS Research

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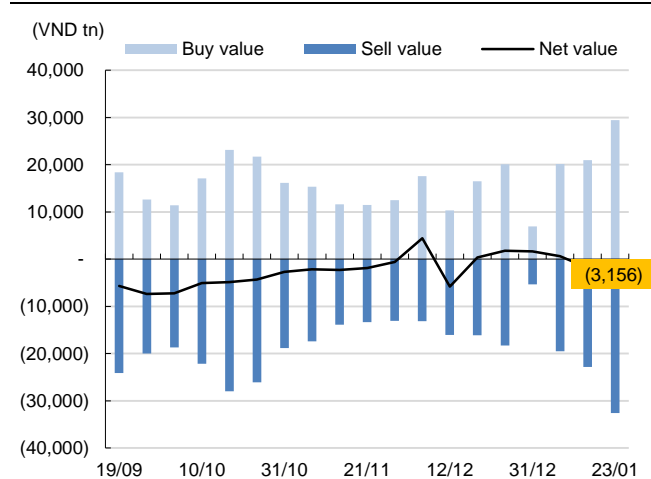
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Figure 2. Trading activity by investor group

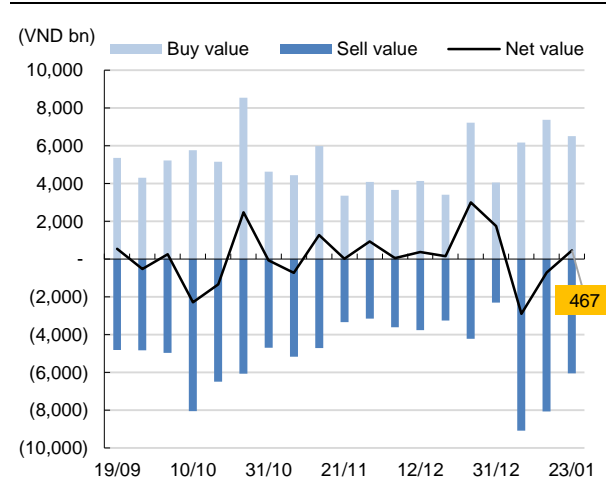
Source: FiinproX, KIS Research

Figure 3. Proportion by investor group

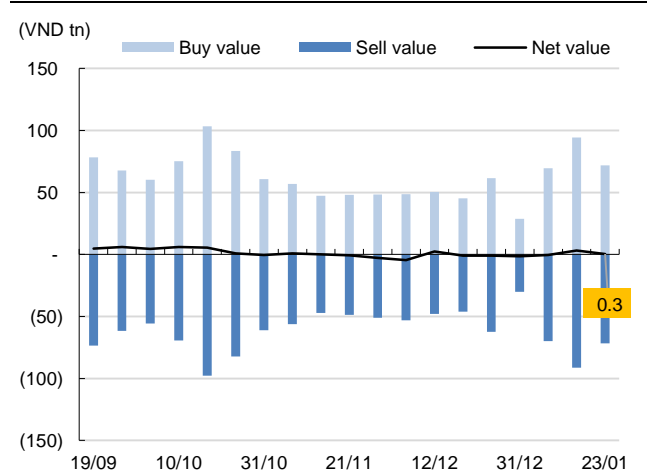
Source: FiinproX, KIS Research

Figure 4. Net foreign buy/sell

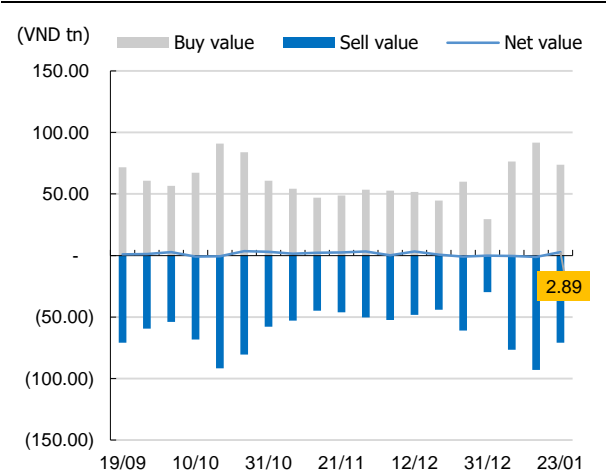
Source: FiinproX, KIS Research

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
VCB	Banks	(6.0)	2,706.8	(2,164.6)	542.2
GMD	Industrials	7.2	1,047.1	(743.8)	303.3
VRE	Financials	1.3	655.8	(389.0)	266.8
CTG	Banks	(1.5)	1,948.4	(1,687.2)	261.2
SHB	Banks	(0.3)	2,137.4	(1,884.3)	253.1
HPG	Basic Materials	(3.1)	2,213.6	(1,966.0)	247.7
HCM	Financials	(10.8)	2,143.8	(1,928.7)	215.1
DXG	Financials	(3.8)	718.9	(503.8)	215.0
HDB	Banks	4.0	1,519.2	(1,316.6)	202.6
VIX	Financials	(1.6)	3,491.9	(3,306.8)	185.1

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	3.4	467.3	(1,480.1)	(1,012.8)
PLX	Oil & Gas	5.0	1,412.7	(1,841.5)	(428.8)
PET	Consumer Services	(7.8)	229.5	(549.4)	(320.0)
MBB	Banks	(0.4)	1,447.9	(1,634.4)	(186.5)
GVR	Basic Materials	2.8	614.1	(797.4)	(183.3)
FPT	Technology	(4.1)	2,548.0	(2,711.6)	(163.6)
KBC	Financials	2.0	827.5	(970.6)	(143.1)
DGC	Basic Materials	12.0	973.2	(1,108.1)	(134.9)
MSN	Consumer Goods	(2.9)	1,371.4	(1,497.3)	(125.9)
ACB	Banks	0.8	447.0	(558.9)	(111.9)

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	3.4	4,204.7	(2,789.2)	1,415.5
VCB	Banks	(6.0)	2,566.9	(2,057.0)	509.9
VHM	Financials	(1.3)	2,260.4	(1,797.8)	462.6
PET	Consumer Services	(7.8)	488.0	(168.0)	320.1
VNM	Consumer Goods	(3.4)	2,250.9	(1,937.1)	313.8
MSN	Consumer Goods	(2.9)	1,220.4	(988.4)	232.0
PNJ	Consumer Goods	4.4	618.5	(403.1)	215.4
E1VFN30	Financials	(0.1)	172.3	(14.7)	157.7
PLX	Oil & Gas	5.0	1,307.2	(1,166.4)	140.8
VND	Financials	(5.4)	952.7	(825.0)	127.7

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VPB	Banks	(1.4)	2,039.9	(2,360.5)	(320.5)
HPG	Basic Materials	(3.1)	2,144.6	(2,458.4)	(313.8)
STB	Banks	7.2	2,436.4	(2,737.8)	(301.4)
ACB	Banks	0.8	616.5	(854.8)	(238.3)
KBC	Financials	2.0	729.6	(944.2)	(214.6)
HDB	Banks	4.0	1,741.0	(1,909.7)	(168.7)
TCX	Financials	6.9	367.1	(530.5)	(163.3)
SHB	Banks	(0.3)	2,577.0	(2,734.8)	(157.8)
HAG	Consumer Goods	1.1	535.9	(617.0)	(81.1)
GAS	Utilities	1.0	769.9	(840.9)	(71.0)

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
ACB	Banks	0.8	587.7	(61.5)	526.2
KBC	Financials	2.0	343.2	(43.0)	300.2
PLX	Oil & Gas	5.0	534.3	(262.1)	272.2
TCX	#N/A	6.9	338.9	(73.9)	265.0
FPT	Technology	(4.1)	841.2	(613.3)	227.9
GAS	Utilities	1.0	485.4	(304.5)	181.0
GMD	Industrials	7.2	266.2	(91.2)	175.0
STB	Banks	7.2	496.1	(360.1)	136.0
GVR	Basic Materials	2.8	177.5	(51.1)	126.3
DGC	Basic Materials	12.0	223.4	(110.9)	112.5

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
HDB	Banks	4.0	82.5	(8,761.9)	(8,679.4)
VCB	Banks	(6.0)	3,326.1	(4,080.0)	(753.9)
VHM	Financials	(1.3)	344.1	(979.5)	(635.4)
VNM	Consumer Goods	(3.4)	174.7	(471.2)	(296.5)
VIC	Financials	3.4	365.5	(632.5)	(267.1)
VRE	Financials	1.3	98.3	(325.6)	(227.3)
E1VFN30	Financials	(0.1)	118.4	(282.1)	(163.7)
CTG	Banks	(1.5)	64.9	(228.5)	(163.6)
HCM	Financials	(10.8)	84.2	(227.1)	(142.8)
DXG	Financials	(3.8)	51.4	(166.8)	(115.4)

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
HDB	Banks	4.0	8,718.1	(72.6)	8,645.5
STB	Banks	7.2	414.3	(170.6)	243.6
VPB	Banks	(1.4)	534.9	(295.8)	239.1
MBB	Banks	(0.4)	178.5	(60.5)	118.1
GVR	Basic Materials	2.8	160.6	(43.3)	117.3
HPG	Basic Materials	(3.1)	161.7	(92.9)	68.8
KBC	Financials	2.0	98.0	(40.5)	57.5
DGC	Basic Materials	12.0	85.7	(47.8)	38.0
CII	Industrials	(0.3)	38.8	(16.2)	22.6
FRT	Consumer Services	(2.1)	45.3	(24.4)	21.0

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
GMD	Industrials	7.2	141.6	(670.6)	(529.0)
VCB	Banks	(6.0)	494.9	(793.1)	(298.3)
HCM	Financials	(10.8)	29.8	(214.9)	(185.2)
ACB	Banks	0.8	68.8	(244.8)	(176.0)
DXG	Financials	(3.8)	52.1	(210.3)	(158.1)
VNM	Consumer Goods	(3.4)	153.2	(295.1)	(141.9)
VIC	Financials	3.4	222.9	(358.5)	(135.7)
FPT	Technology	(4.1)	353.0	(463.5)	(110.5)
VIX	Financials	(1.6)	74.9	(173.1)	(98.3)
NLG	Financials	(3.1)	11.9	(96.3)	(84.4)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
STB	Banks	7.2	910.3	(530.7)	379.6
KBC	Financials	2.0	441.3	(83.5)	357.8
ACB	Banks	0.8	656.4	(306.3)	350.2
PLX	Oil & Gas	5.0	582.6	(294.6)	288.0
VPB	Banks	(1.4)	716.6	(450.5)	266.1
GVR	Basic Materials	2.8	338.0	(94.5)	243.6
TCX	Financials	6.9	405.1	(162.6)	242.5
GAS	Utilities	1.0	544.4	(391.8)	152.6
DGC	Basic Materials	12.0	309.2	(158.6)	150.5
MBB	Banks	(0.4)	336.2	(191.7)	144.4

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VCB	Banks	(6.0)	3,821.0	(4,873.2)	(1,052.2)
VHM	Financials	(1.3)	700.7	(1,323.3)	(622.6)
VNM	Consumer Goods	(3.4)	327.9	(766.3)	(438.4)
VIC	Financials	3.4	588.3	(991.1)	(402.7)
GMD	Industrials	7.2	407.8	(761.8)	(354.0)
HCM	Financials	(10.8)	114.0	(442.0)	(328.0)
VRE	Financials	1.3	151.7	(458.9)	(307.2)
DXG	Financials	(3.8)	103.6	(377.1)	(273.5)
CTG	Banks	(1.5)	304.1	(541.6)	(237.6)
E1VFN30	Financials	(0.1)	123.9	(284.5)	(160.5)

Source: FiinproX, KIS Research

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

Ticker	Exchange	% Chg	Buy	Sell	Net
E1VFN30	Financials	(0.1)	267.9	(24.5)	243.3
MCH	Consumer Goods	(0.8)	158.8	(0.9)	157.9
MSN	Consumer Goods	(2.9)	321.1	(187.5)	133.6
VCB	Banks	(6.0)	352.8	(239.9)	112.9
MBB	Banks	(0.4)	290.0	(188.1)	101.9
MWG	Consumer Services	(1.4)	417.2	(323.6)	93.6
TCB	Banks	2.0	308.6	(223.2)	85.4
VPB	Banks	(1.4)	305.6	(228.8)	76.8
SHB	Banks	(0.3)	104.5	(47.3)	57.2
VIC	Financials	3.4	259.8	(207.4)	52.4

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
HPG	Basic Materials	(3.1)	511.5	(752.2)	(240.7)
VCI	Financials	3.5	48.2	(221.8)	(173.6)
STB	Banks	7.2	381.2	(529.7)	(148.5)
DXG	Financials	(3.8)	9.1	(113.9)	(104.8)
SSI	Financials	(2.3)	209.2	(298.0)	(88.9)
VCG	Industrials	(2.1)	10.6	(70.9)	(60.3)
GMD	Industrials	7.2	11.6	(50.5)	(38.9)
BMP	Industrials	(8.9)	0.3	(39.0)	(38.7)
VRE	Financials	1.3	77.1	(106.0)	(28.9)
REE	Utilities	(1.4)	2.7	(19.4)	(16.7)

Source: FiinproX, KIS Research

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