

# Foreign investors recorded strong net selling

## Domestic trading activity

Last week, market liquidity recorded its second consecutive weekly decline. Specifically, the total trading value across the market reached VND261tn, down 21.8% WoW.

By investor group, both domestic individuals and domestic institutions decreased, with declines of 24.3% and 26.6%, respectively, compared to the previous week.

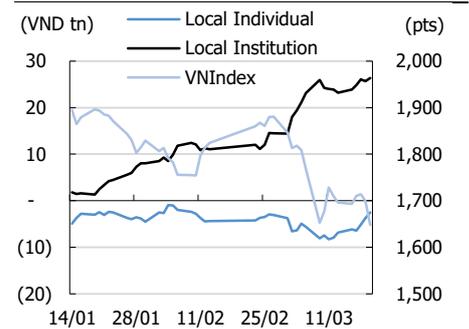
## Proprietary trading activity

Proprietary traders continued to maintain a slight net buying position, with total net inflows of approximately VND290bn, surging 313.1% compared to the previous week. Notably, capital inflows were mainly concentrated in GEE (+VND675bn), SSI (+VND118bn), GEX (+VND106bn), FUEVFVND (+VND75bn), and GEL (+VND65bn). On the other hand, the largest net outflows were recorded in STB (-VND197bn), MCH (-VND169bn), ACB (-VND98bn), FPT (-VND80bn), and VCB (-VND51bn).

## Foreign trading activity

During the week, foreign investors reversed to strong net selling. Total net outflows reached VND7.4tn. Selling pressure was mainly concentrated in large-cap stocks such as VIC (-VND3.5tn), HPG (-VND809bn), FPT (-VND611bn), BID (-VND591bn), and STB (-VND559bn). Conversely, capital inflows were mainly directed toward MCH (+VND1.0tn), VCK (+VND584bn), MSN (+VND418bn), SHB (+VND124bn), and VRE (+VND101bn).

**Figure 1. Accumulative net flow**



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

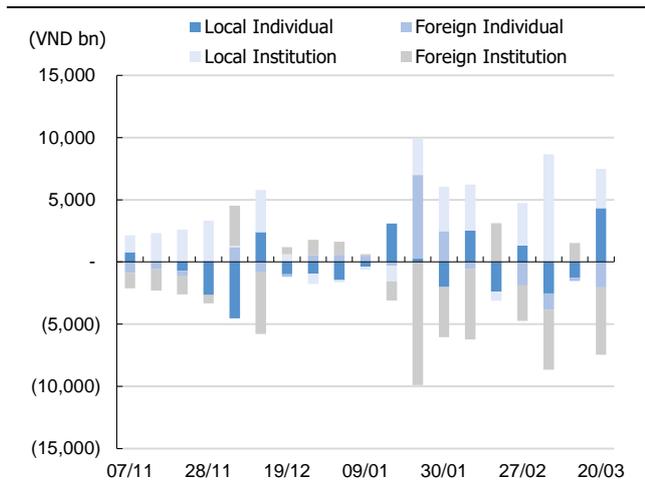
**Table 1. Trading activity by investor group**

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	46.0	295.9	788.7	1,546.8	43.5	280.6	765.7	1,502.2	2.5	15.3	23.1	44.7
Local Individual	46.2	284.9	768.9	1,546.3	42.6	283.1	768.0	1,532.0	3.6	1.8	0.9	14.4
Foreign Institution	11.0	59.1	150.3	280.9	15.5	70.7	178.7	328.6	(4.6)	(11.6)	(28.4)	(47.7)
Foreign individual	4.4	22.7	78.5	149.4	6.0	28.2	74.1	160.7	(1.5)	(5.5)	4.4	(11.3)
Proprietary Firms	5.7	26.0	74.3	135.8	5.8	26.3	73.8	134.8	(0.1)	(0.3)	0.5	1.0

Source: FiinproX, KIS Research

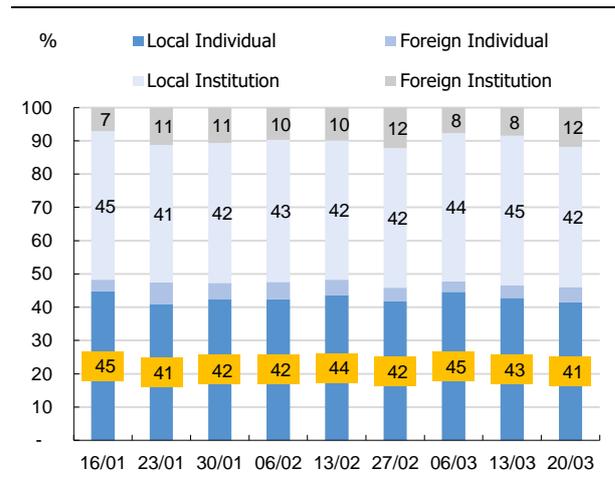
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**Figure 2. Trading activity by investor group**



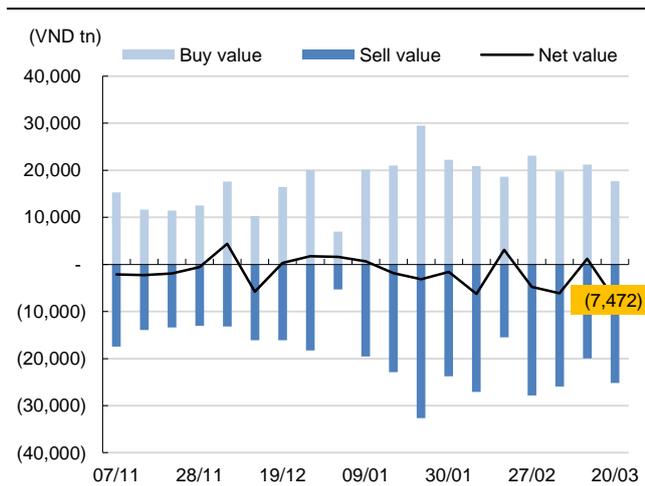
Source: FiinproX, KIS Research

**Figure 3. Proportion by investor group**



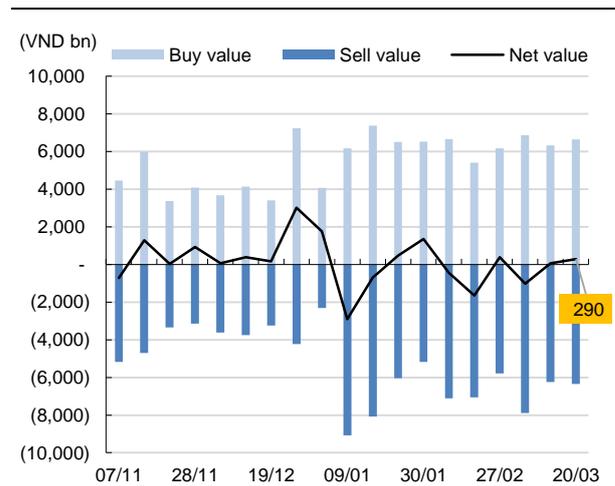
Source: FiinproX, KIS Research

**Figure 4. Net foreign buy/sell**



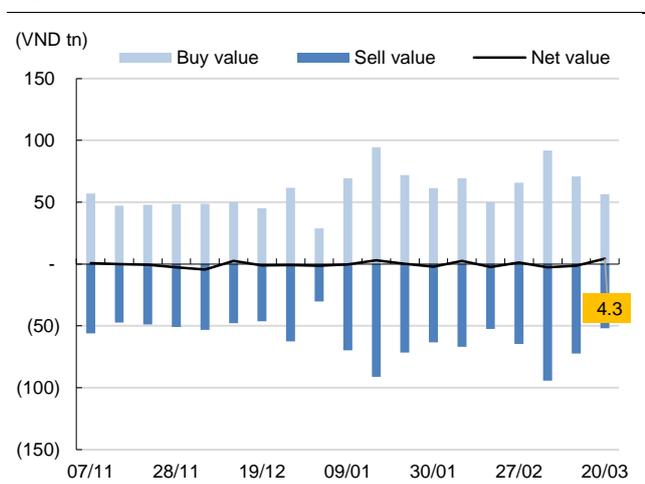
Source: FiinproX, KIS Research

**Figure 5. Net Proprietary foreign buy/sell by sector**



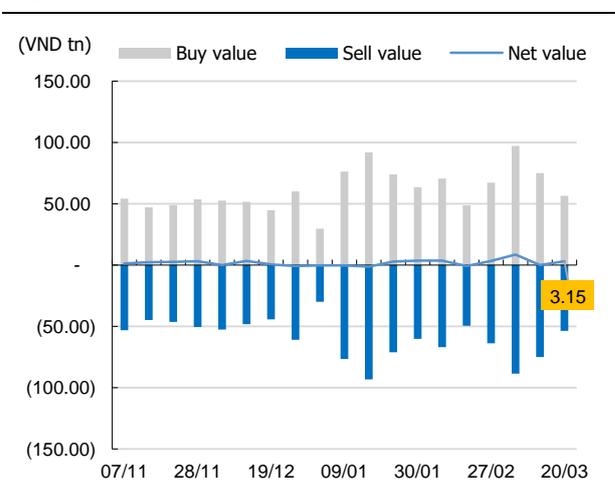
Source: FiinproX, KIS Research

**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
VIC	Financials	(6.6)	1,702.4	(581.6)	1,120.8
HPG	Basic Materials	(2.8)	1,929.9	(1,423.7)	506.2
FPT	Technology	(3.1)	1,836.8	(1,448.6)	388.1
BID	Banks	(2.2)	924.3	(590.9)	333.4
HDB	Banks	(2.3)	1,076.8	(796.0)	280.9
STB	Banks	(3.6)	2,482.7	(2,203.3)	279.4
VIX	Financials	(1.2)	1,592.7	(1,345.8)	246.9
SHB	Banks	(0.3)	2,072.7	(1,839.3)	233.4
VSC	Industrials	1.8	742.2	(517.7)	224.5
VCB	Banks	(1.7)	825.2	(623.6)	201.6

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MCH	Consumer Goods	10.7	584.9	(1,329.7)	(744.8)
VCK	Financials	14.2	1,194.5	(1,779.9)	(585.4)
MSN	Consumer Goods	(3.5)	1,419.5	(1,769.3)	(349.7)
GEL	Financials	(2.5)	856.2	(1,011.1)	(155.0)
VAB	Banks	(0.1)	5.7	(75.3)	(69.6)
KOS	Financials	4.5	72.1	(139.0)	(66.9)
NLG	Financials	4.9	152.4	(218.7)	(66.3)
NAF	Consumer Goods	8.3	96.5	(159.8)	(63.3)
PVD	Oil & Gas	(14.4)	645.1	(705.1)	(60.0)
EVF	Financials	(8.3)	547.1	(602.9)	(55.8)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	(6.6)	3,375.6	(902.6)	2,473.0
DGC	Basic Materials	(28.3)	1,916.2	(1,554.4)	361.8
HPG	Basic Materials	(2.8)	2,059.6	(1,756.3)	303.3
STB	Banks	(3.6)	2,349.6	(2,069.3)	280.4
BID	Banks	(2.2)	712.1	(453.7)	258.4
VCB	Banks	(1.7)	868.6	(634.4)	234.2
FPT	Technology	(3.1)	2,259.8	(2,036.7)	223.1
KBC	Financials	(9.1)	317.8	(150.8)	167.0
DPM	Basic Materials	(13.1)	858.8	(729.2)	129.6
GEL	Financials	(2.5)	370.7	(248.9)	121.8

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
SHB	Banks	(0.3)	2,497.9	(2,855.3)	(357.5)
MCH	Consumer Goods	10.7	311.6	(598.1)	(286.5)
VSC	Industrials	1.8	152.1	(365.9)	(213.8)
GEE	Industrials	9.4	834.5	(1,003.2)	(168.6)
HDB	Banks	(2.3)	806.7	(963.7)	(156.9)
VIX	Financials	(1.2)	1,457.0	(1,599.7)	(142.7)
VRE	Financials	3.6	206.1	(335.5)	(129.4)
LPB	Banks	(1.0)	248.6	(367.6)	(119.0)
ACB	Banks	(1.9)	665.1	(766.9)	(101.8)
HCM	Financials	(5.3)	430.8	(527.5)	(96.7)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MCH	Consumer Goods	10.7	1,275.6	(244.4)	1,031.3
VCK	Financials	14.2	839.5	(475.7)	363.8
MSN	Consumer Goods	(3.5)	575.9	(294.0)	281.9
GMD	Industrials	1.7	218.4	(77.9)	140.5
MWG	Consumer Services	(2.8)	220.3	(140.6)	79.7
DCM	Basic Materials	(9.0)	223.0	(144.5)	78.5
SHB	Banks	(0.3)	179.9	(113.3)	66.6
VPL	Financials	(0.4)	96.6	(35.1)	61.5
TCB	Banks	(0.5)	65.0	(7.1)	58.0
DGW	Consumer Services	(2.7)	82.0	(33.4)	48.6

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	(6.6)	750.9	(3,774.2)	(3,023.3)
STB	Banks	(3.6)	396.1	(837.5)	(441.4)
BID	Banks	(2.2)	142.6	(550.1)	(407.5)
FPT	Technology	(3.1)	609.0	(905.0)	(296.0)
KBC	Financials	(9.1)	30.9	(325.2)	(294.2)
VCB	Banks	(1.7)	255.2	(514.9)	(259.7)
DGC	Basic Materials	(28.3)	103.4	(340.7)	(237.3)
VHM	Financials	2.0	315.7	(505.2)	(189.6)
NVL	Financials	6.3	98.9	(277.1)	(178.2)
KDH	Financials	(1.9)	98.3	(258.8)	(160.5)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VCK	#N/A	14.2	293.2	(72.1)	221.1
PNJ	Consumer Goods	(2.3)	203.7	(57.8)	145.9
MSN	Consumer Goods	(3.5)	284.8	(148.5)	136.2
VNM	Consumer Goods	(4.9)	138.3	(64.9)	73.4
VCI	Financials	(3.4)	189.9	(123.5)	66.4
VRE	Financials	3.6	111.3	(47.5)	63.8
TCX	Financials	(1.2)	187.9	(126.0)	61.9
ACB	Banks	(1.9)	199.5	(138.7)	60.9
SHB	Banks	(0.3)	67.8	(10.4)	57.4
SSI	Financials	(5.1)	88.5	(49.1)	39.4

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
HPG	Basic Materials	(2.8)	64.5	(717.6)	(653.1)
VIC	Financials	(6.6)	203.6	(774.2)	(570.6)
FPT	Technology	(3.1)	138.0	(453.3)	(315.3)
BID	Banks	(2.2)	15.0	(199.3)	(184.3)
VCB	Banks	(1.7)	111.3	(287.3)	(176.0)
MWG	Consumer Services	(2.8)	57.7	(199.2)	(141.4)
BSR	Oil & Gas	(20.3)	20.7	(158.7)	(138.0)
HDB	Banks	(2.3)	20.4	(139.2)	(118.8)
STB	Banks	(3.6)	155.5	(273.8)	(118.3)
DGC	Basic Materials	(28.3)	44.3	(130.3)	(86.0)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MCH	Consumer Goods	10.7	1,275.7	(244.4)	1,031.3
VCK	Financials	14.2	1,132.7	(547.8)	584.9
MSN	Consumer Goods	(3.5)	860.7	(442.6)	418.1
SHB	Banks	(0.3)	247.7	(123.7)	124.0
VRE	Financials	3.6	275.9	(174.4)	101.5
DCM	Basic Materials	(9.0)	265.5	(174.3)	91.2
GMD	Industrials	1.7	260.6	(180.1)	80.5
VPL	Financials	(0.4)	96.6	(42.9)	53.7
VCI	Financials	(3.4)	333.3	(281.4)	51.9
GVR	Basic Materials	(9.6)	122.2	(70.9)	51.3

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	(6.6)	954.5	(4,548.3)	(3,593.8)
HPG	Basic Materials	(2.8)	496.9	(1,306.5)	(809.5)
FPT	Technology	(3.1)	747.0	(1,358.3)	(611.3)
BID	Banks	(2.2)	157.6	(749.4)	(591.8)
STB	Banks	(3.6)	551.6	(1,111.3)	(559.8)
VCB	Banks	(1.7)	366.5	(802.3)	(435.8)
KBC	Financials	(9.1)	56.1	(381.5)	(325.4)
DGC	Basic Materials	(28.3)	147.7	(471.0)	(323.3)
BSR	Oil & Gas	(20.3)	609.9	(846.6)	(236.7)
VHM	Financials	2.0	612.5	(827.8)	(215.3)

Source: FiinproX, KIS Research

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

Ticker	Exchange	% Chg	Buy	Sell	Net
GEE	Industrials	9.4	675.0	0.0	675.0
SSI	Financials	(5.1)	277.8	(159.7)	118.1
GEX	Industrials	2.4	109.3	(3.1)	106.2
FUEVFN ND	Financials	(0.8)	100.6	(25.0)	75.6
GEL	Financials	(2.5)	65.9	0.0	65.9
MWG	Consumer Services	(2.8)	656.9	(613.1)	43.7
OCB	Banks	1.9	37.2	(0.7)	36.5
VGC	Industrials	(3.7)	46.6	(14.6)	32.0
FUEDCM ID	Financials	(2.5)	26.4	(0.0)	26.4
PC1	Industrials	(0.6)	26.7	(2.2)	24.5

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
STB	Banks	(3.6)	265.5	(463.3)	(197.8)
MCH	Consumer Goods	10.7	172.5	(342.4)	(169.9)
ACB	Banks	(1.9)	165.8	(264.5)	(98.7)
FPT	Technology	(3.1)	558.2	(639.2)	(81.0)
VCB	Banks	(1.7)	75.8	(127.7)	(52.0)
VNM	Consumer Goods	(4.9)	204.8	(254.0)	(49.1)
DGC	Basic Materials	(28.3)	59.8	(106.6)	(46.8)
HPG	Basic Materials	(2.8)	440.9	(485.1)	(44.2)
VIC	Financials	(6.6)	240.3	(276.0)	(35.7)
VIB	Banks	(0.6)	63.8	(97.9)	(34.1)

Source: FiinproX, KIS Research

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