

Slight increase in liquidity

Domestic trading activity

Last week, market liquidity has slightly increased. Specifically, the total trading value across the market reached VND251tn, up 3.3% WoW.

By investor group, trading activity among domestic retail investors has increased by 7.2% week-on-week. Meanwhile, domestic institutional investors have shown signs of cooling, declining by 2.2% compared to the previous week.

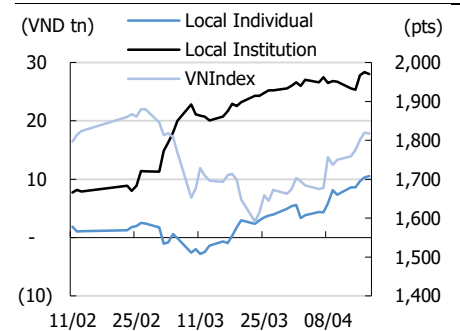
Proprietary trading activity

The proprietary trading desk has extended its net buying streak to six consecutive weeks, with net buying value reaching approximately VND505bn, up 35.2% week-on-week. Notably, inflows have been mainly concentrated in SHB (+VND539bn), KBC (+VND132bn), STB (+VND105bn), VPX (+VND75bn), and MSN (+VND62bn). On the other hand, the largest net outflows have been recorded in VIC (-VND145bn), VHM (-VND126bn), VRE (-VND110bn), HPG (-VND66bn), and VIB (-VND56bn).

Foreign trading activity

Over the past week, foreign investors have continued their net selling trend for the fifth consecutive week, with total net outflows reaching approximately VND4.4tn, up 41.4% compared to the previous week. Selling pressure has been mainly concentrated in large-cap stocks such as VHM (-VND3.8tn), FPT (-VND1.1bn), BID (-VND173bn), VIX (-VND135bn), and STB (-VND131bn). Conversely, inflows have primarily been directed toward VIC (+VND1.4tn), HPG (+VND263bn), SSI (+VND245bn), MWG (+VND215bn), and MSN (+VND214bn).

Figure 1. Accumulative net flow



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

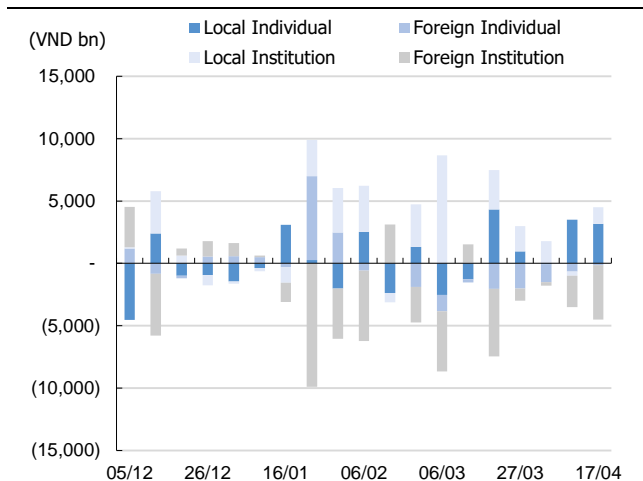
Table 1. Trading activity by investor group

Investor group	Buy value (VNDtn)				Sell value (VNDtn)				Net value (VNDtn)			
	1W	1M	1Q	1Y	1W	1M	1Q	1Y	1W	1M	1Q	1Y
Local Institution	51.3	204.3	743.8	3,272.6	50.0	199.5	714.0	3,201.6	1.3	4.8	29.8	71.0
Local Individual	62.3	226.0	750.9	3,332.9	59.1	218.4	742.9	3,279.8	3.2	7.6	8.1	53.2
Foreign Institution	7.9	43.4	155.0	591.0	12.3	51.6	183.1	692.8	(4.4)	(8.1)	(28.1)	(101.8)
Foreign individual	4.2	16.7	66.5	249.8	4.4	21.0	76.2	272.2	(0.1)	(4.2)	(9.7)	(22.4)
Proprietary Firms	4.3	21.1	71.3	261.4	3.8	17.7	68.5	256.8	0.5	3.4	2.8	4.6

Source: FiinproX, KIS Research

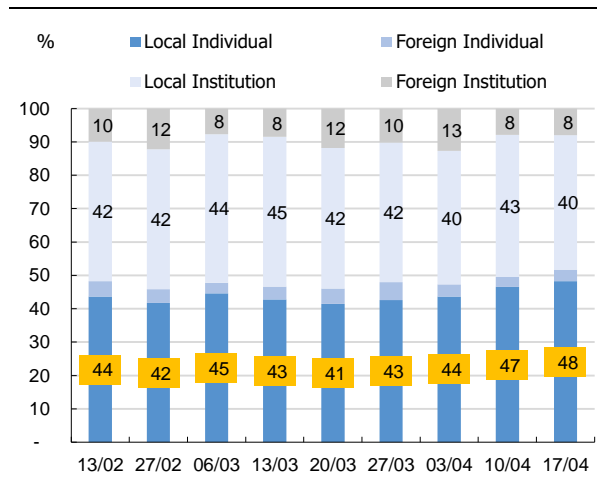
Research Dept
Researchdept@kisvn.vn

Figure 2. Trading activity by investor group



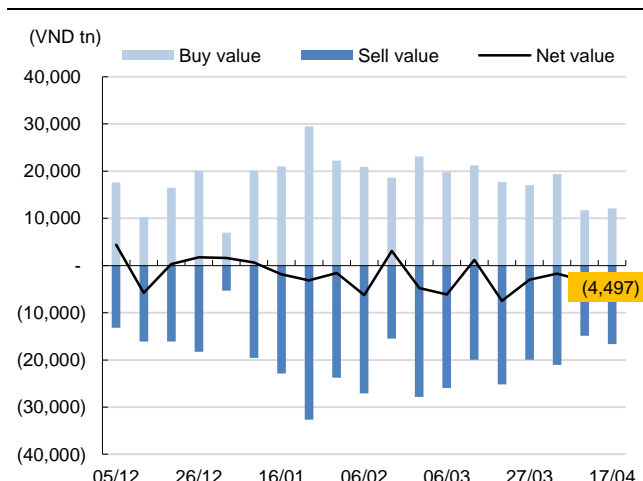
Source: FiiproX, KIS Research

Figure 3. Proportion by investor group



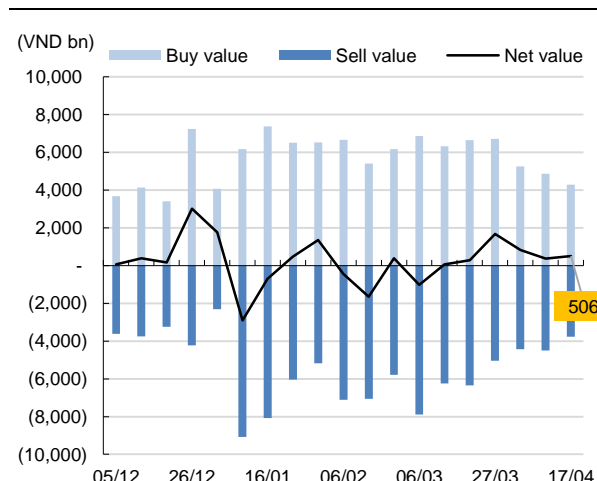
Source: FiiproX, KIS Research

Figure 4. Net foreign buy/sell



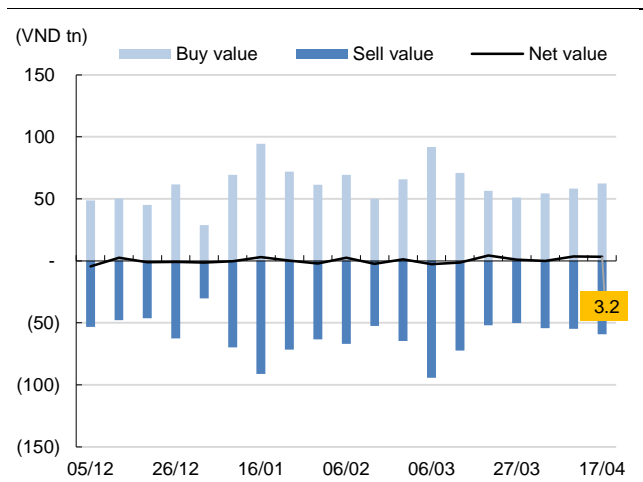
Source: FiiproX, KIS Research

Figure 5. Net Proprietary foreign buy/sell by sector



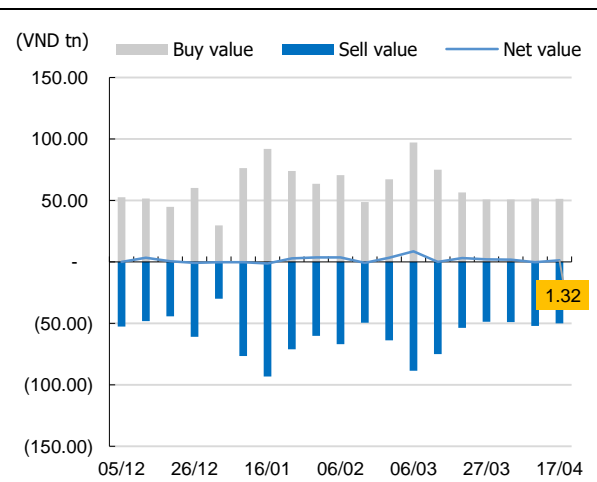
Source: FiiproX, KIS Research

Figure 6. Net domestic individual buy/sells



Source: FiiproX, KIS Research

Figure 7. Net domestic institutions buy/sells



Sources: Bloomberg, Fiipro, KIS

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

Ticker	Sector	% Chg	Buy	Sell	Net
VHM	Financials	12.1	2,949.8	(1,931.2)	1,018.6
HCM	Financials	6.7	4,756.7	(3,779.9)	976.9
SHB	Banks	(0.6)	5,265.2	(4,572.3)	692.9
TCB	Banks	0.0	1,454.8	(903.3)	551.6
FPT	Technology	(2.2)	1,737.6	(1,206.4)	531.2
EIB	Banks	(3.0)	1,684.5	(1,413.5)	270.9
VJC	Consumer Services	6.5	2,318.4	(2,059.8)	258.6
BWE	Utilities	0.9	238.0	(6.2)	231.8
TDM	Utilities	1.6	218.6	(1.2)	217.5
GEX	Industrials	(2.7)	1,015.4	(835.2)	180.2

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	23.9	1,280.4	(1,965.4)	(685.0)
MSN	Consumer Goods	1.9	1,193.5	(1,625.7)	(432.2)
GEE	Industrials	(8.4)	227.0	(452.8)	(225.7)
HPG	Basic Materials	0.0	2,161.5	(2,327.7)	(166.2)
ACB	Banks	(0.4)	325.6	(479.9)	(154.3)
BAF	Consumer Goods	3.7	318.8	(453.5)	(134.7)
MSB	Banks	(0.8)	473.6	(606.7)	(133.1)
SSI	Financials	(0.2)	1,447.4	(1,574.0)	(126.6)
SBT	Consumer Goods	0.2	20.8	(138.5)	(117.7)
VPB	Banks	3.5	1,244.7	(1,354.1)	(109.4)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VHM	Financials	12.1	4,674.9	(1,892.2)	2,782.7
FPT	Technology	(2.2)	2,047.7	(1,402.9)	644.8
GEE	Industrials	(8.4)	328.0	(93.5)	234.5
MSN	Consumer Goods	1.9	1,220.7	(1,003.4)	217.4
NVL	Financials	1.5	1,105.4	(903.7)	201.7
ACB	Banks	(0.4)	687.8	(524.8)	162.9
BAF	Consumer Goods	3.7	238.0	(91.5)	146.4
VCB	Banks	(0.5)	734.0	(594.4)	139.6
MSB	Banks	(0.8)	427.0	(299.4)	127.6
VPB	Banks	3.5	1,373.5	(1,248.0)	125.5

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
HCM	Financials	6.7	506.9	(1,365.5)	(858.6)
VIC	Financials	23.9	1,757.0	(2,473.2)	(716.2)
SHB	Banks	(0.6)	4,174.0	(4,752.6)	(578.5)
TCB	Banks	0.0	1,030.7	(1,582.0)	(551.3)
MWG	Consumer Services	6.6	1,515.6	(1,755.5)	(239.9)
TDM	Utilities	1.6	115.8	(333.1)	(217.3)
EIB	Banks	(3.0)	775.7	(988.2)	(212.5)
BWE	Utilities	0.9	9.1	(202.2)	(193.1)
VJC	Consumer Services	6.5	634.5	(811.0)	(176.5)
GEX	Industrials	(2.7)	843.6	(990.2)	(146.6)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	23.9	1,851.0	(519.4)	1,331.6
HPG	Basic Materials	0.0	439.7	(209.0)	230.7
SSI	Financials	(0.2)	465.4	(248.2)	217.2
MSN	Consumer Goods	1.9	333.2	(140.9)	192.3
MWG	Consumer Services	6.6	323.0	(154.2)	168.8
MBB	Banks	(0.9)	178.3	(104.7)	73.6
LPB	Banks	(6.7)	62.5	(20.1)	42.4
GMD	Industrials	2.8	150.5	(110.7)	39.7
POW	Utilities	1.9	49.4	(16.0)	33.3
TCX	Financials	0.0	46.5	(16.5)	30.0

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VHM	Financials	12.1	962.2	(4,864.2)	(3,902.0)
FPT	Technology	(2.2)	221.1	(665.6)	(444.5)
VNM	Consumer Goods	(2.4)	52.9	(442.8)	(389.9)
ACB	Banks	(0.4)	78.9	(227.8)	(148.8)
NVL	Financials	1.5	123.5	(264.9)	(141.3)
VIX	Financials	(3.0)	92.3	(218.0)	(125.7)
SHB	Banks	(0.6)	12.3	(128.2)	(116.0)
BSR	Oil & Gas	(0.2)	74.6	(180.5)	(105.9)
CII	Industrials	2.4	17.2	(105.2)	(88.0)
VPB	Banks	3.5	78.9	(166.7)	(87.9)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VNM	Consumer Goods	(2.4)	829.2	(483.9)	345.3
ACB	Banks	(0.4)	165.5	(25.3)	140.2
VHM	Financials	12.1	341.7	(241.1)	100.7
MBB	Banks	(0.9)	104.9	(11.9)	93.0
VPB	Banks	3.5	144.7	(73.0)	71.7
VIC	Financials	23.9	425.5	(355.8)	69.7
GMD	Industrials	2.8	84.7	(20.7)	64.0
TCH	Financials	0.6	93.5	(46.4)	47.1
MWG	Consumer Services	6.6	72.2	(25.7)	46.5
VPI	Financials	8.8	42.6	(6.7)	35.9

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
FPT	Technology	(2.2)	113.5	(844.9)	(731.5)
BID	Banks	(1.2)	12.7	(108.5)	(95.8)
STB	Banks	(4.3)	65.5	(140.4)	(74.9)
VCB	Banks	(0.5)	191.4	(264.6)	(73.2)
GEX	Industrials	(2.7)	50.6	(110.0)	(59.4)
GVR	Basic Materials	(0.4)	15.3	(60.5)	(45.1)
VJC	Consumer Services	6.5	22.6	(64.2)	(41.6)
HCM	Financials	6.7	50.2	(91.1)	(40.9)
VCG	Industrials	(2.6)	1.7	(39.5)	(37.7)
DGC	Basic Materials	0.9	16.3	(49.4)	(33.1)

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	23.9	2,276.4	(875.2)	1,401.2
HPG	Basic Materials	0.0	632.5	(368.9)	263.6
SSI	Financials	(0.2)	504.2	(259.2)	245.0
MWG	Consumer Services	6.6	395.2	(179.9)	215.3
MSN	Consumer Goods	1.9	402.6	(187.8)	214.8
MBB	Banks	(0.9)	283.1	(116.6)	166.6
GMD	Industrials	2.8	235.2	(131.4)	103.8
LPB	Banks	(6.7)	102.0	(29.8)	72.2
POW	Utilities	1.9	83.0	(31.1)	51.9
TCH	Financials	0.6	125.3	(79.1)	46.2

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VHM	Financials	12.1	1,303.9	(5,105.3)	(3,801.4)
FPT	Technology	(2.2)	334.5	(1,510.5)	(1,176.0)
BID	Banks	(1.2)	106.5	(280.0)	(173.4)
VIX	Financials	(3.0)	117.7	(252.9)	(135.3)
STB	Banks	(4.3)	146.3	(277.4)	(131.1)
HCM	Financials	6.7	71.2	(189.5)	(118.3)
SHB	Banks	(0.6)	27.4	(141.8)	(114.4)
CII	Industrials	2.4	50.8	(161.1)	(110.4)
NVL	Financials	1.5	209.9	(315.9)	(105.9)
BSR	Oil & Gas	(0.2)	78.7	(181.6)	(102.9)

Source: FiiproX, KIS Research

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

Ticker	Exchange	% Chg	Buy	Sell	Net
SHB	Banks	(0.6)	611.2	(72.2)	539.0
KBC	Financials	3.2	143.6	(10.7)	132.9
STB	Banks	(4.3)	224.1	(118.4)	105.7
VPX	Financials	1.8	75.5	0.0	75.5
MSN	Consumer Goods	1.9	264.1	(201.5)	62.6
MWG	Consumer Services	6.6	478.8	(427.1)	51.7
VGC	Industrials	(1.1)	48.8	(0.0)	48.8
CDC	Industrials	22.2	41.3	0.0	41.3
BMP	Industrials	11.4	33.7	(0.6)	33.1
VNM	Consumer Goods	(2.4)	123.7	(92.3)	31.5

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	23.9	74.7	(220.3)	(145.7)
VHM	Financials	12.1	171.7	(297.9)	(126.2)
VRE	Financials	4.0	56.8	(167.3)	(110.5)
HPG	Basic Materials	0.0	332.2	(398.8)	(66.6)
VIB	Banks	(0.6)	49.7	(106.4)	(56.7)
LPB	Banks	(6.7)	23.9	(74.1)	(50.2)
HDB	Banks	0.2	26.7	(70.7)	(44.0)
TCB	Banks	0.0	152.7	(179.0)	(26.3)
NLG	Financials	(2.2)	1.0	(25.2)	(24.2)
VPB	Banks	3.5	239.4	(259.3)	(19.9)

Source: FiiproX, KIS Research

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