

Proprietary trading recorded strong net selling

Domestic trading activity

Last week, market liquidity reversed course and declined. Specifically, the total trading value across the market reached VND249tn, down 1.0% WoW.

By investor group, trading activity among domestic retail investors recorded a slight increase of 0.8%. Meanwhile, domestic institutional investors saw trading activity decline by 3.1% from the previous week.

Proprietary trading activity

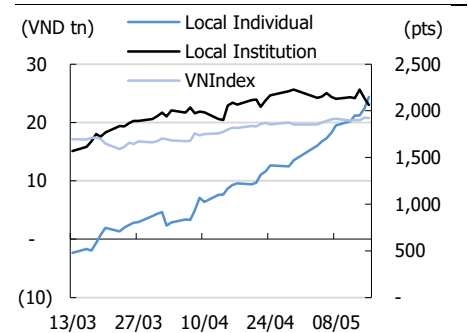
The proprietary trading recorded strong net selling during the past week, with total net sell value reaching VND2.3tn. Notably, the stocks experiencing the largest capital outflows included GEE (-VND469bn), GEL (-VND424bn), TCB (-VND299bn), MWG (-VND292bn), and FPT (-VND211bn). On the other hand, capital inflows mainly concentrated in FUEMAV30 (+VND111bn), E1VFN30 (+VND57bn), KBC (+VND41bn), VPX (+VND34bn), and FUEVFN30 (+VND34bn).

Foreign trading activity

Over the past week, foreign investors continued to maintain a net selling trend, with total net outflows reaching approximately VND3.8tn, although the pace eased by 10.8% compared to the previous week.

Selling pressure was mainly concentrated in large-cap stocks such as VHM (-VND1.0tn), FPT (-VND881bn), ACB (-VND455bn), HPG (-VND344bn), and STB (-VND293bn). On the other hand, capital inflows were mainly seen in MSB (+VND460bn), BSR (+VND412bn), GEX (+VND210bn), MSN (+VND166bn), and VIC (+VND153bn).

Figure 1. Accumulative net flow



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

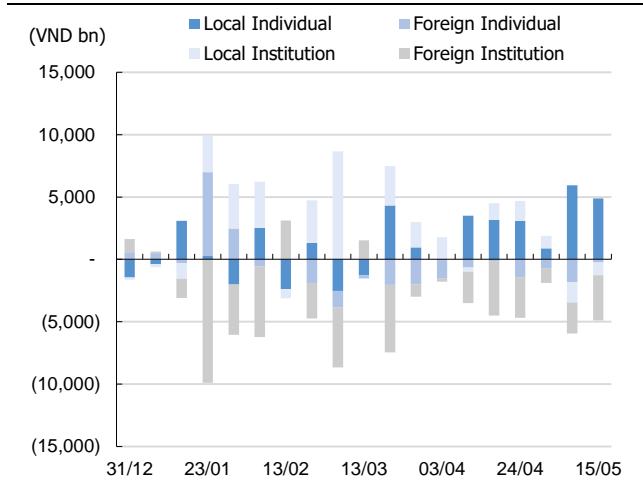
Table 1. Trading activity by investor group

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	51.9	173.0	673.2	3,333.3	52.9	173.0	653.2	3,258.5	(1.0)	(0.1)	20.0	74.8
Local Individual	59.4	191.7	702.7	3,338.0	54.5	176.9	678.4	3,269.4	4.9	14.8	24.2	68.6
Foreign Institution	8.9	31.0	133.5	579.1	12.5	41.6	163.8	694.7	(3.6)	(10.5)	(30.3)	(115.7)
Foreign individual	4.4	12.5	52.0	259.3	4.6	16.8	66.0	287.0	(0.2)	(4.2)	(14.0)	(27.7)
Proprietary Firms	3.8	13.6	60.7	264.9	6.1	15.9	59.9	261.3	(2.3)	(2.3)	0.8	3.6

Source: FiinproX, KIS Research

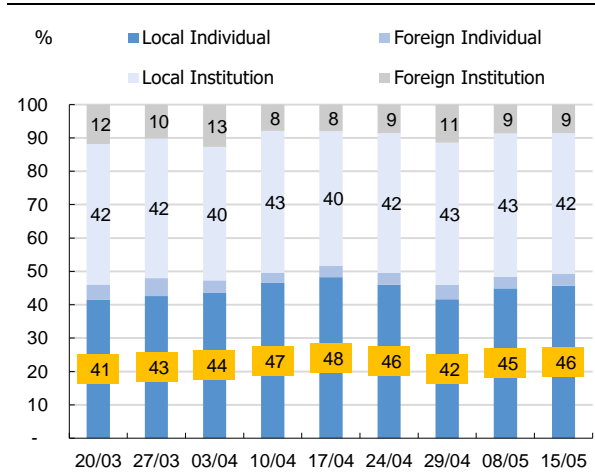
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Figure 2. Trading activity by investor group



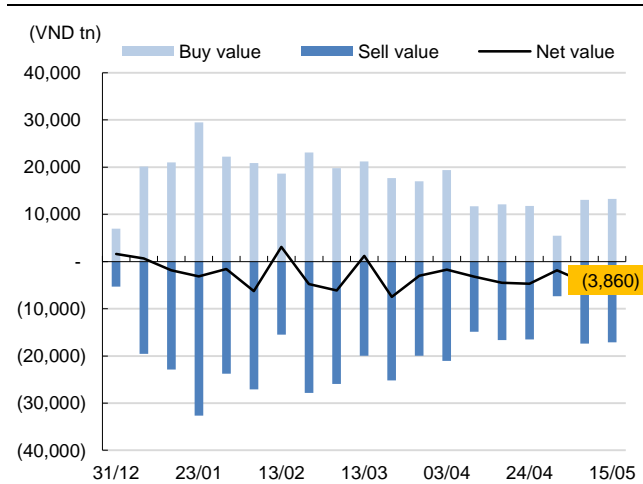
Source: FiiproX, KIS Research

Figure 3. Proportion by investor group



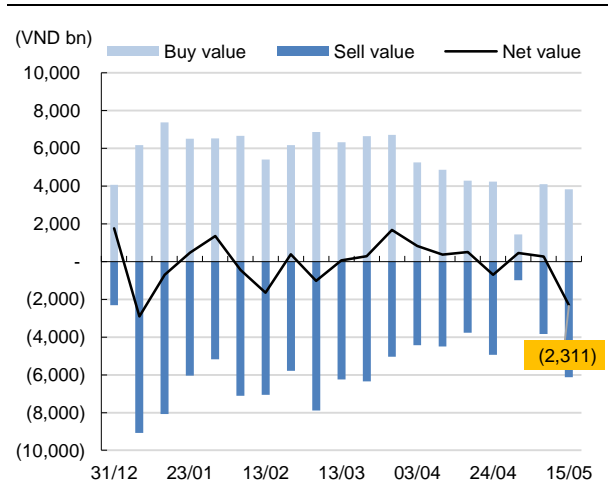
Source: FiiproX, KIS Research

Figure 4. Net foreign buy/sell



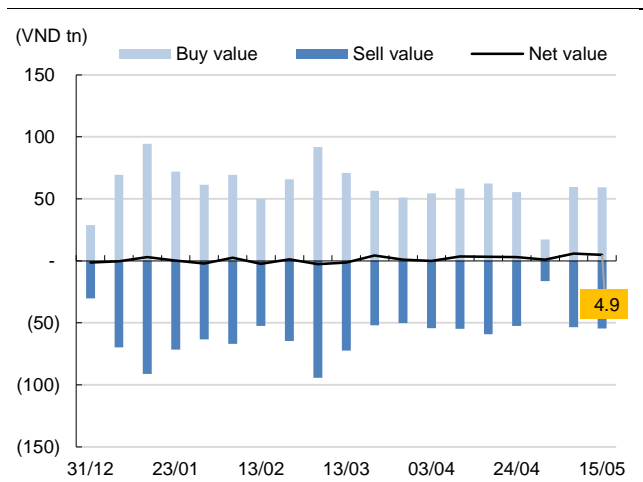
Source: FiiproX, KIS Research

Figure 5. Net Proprietary foreign buy/sell by sector



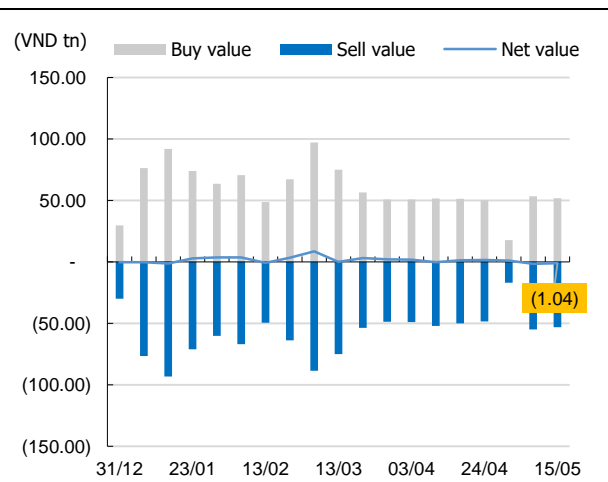
Source: FiiproX, KIS Research

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
VJC	Consumer Services	(2.8)	2,996.9	(1,177.4)	1,819.5
FPT	Technology	1.4	2,267.9	(1,611.0)	656.9
VHM	Financials	(3.7)	2,360.6	(1,802.1)	558.5
STB	Banks	(0.8)	1,252.3	(713.5)	538.8
TCB	Banks	0.6	1,119.5	(626.1)	493.5
GEL	#N/A	1.5	943.9	(597.6)	346.4
KBC	Financials	(4.6)	525.4	(200.9)	324.4
HCM	Financials	2.9	1,972.7	(1,679.0)	293.7
SJS	Financials	(1.2)	294.3	(24.3)	270.0
ACB	Banks	2.0	671.5	(428.5)	243.0

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	0.9	1,746.5	(2,377.8)	(631.3)
MSB	Banks	3.0	662.6	(1,242.6)	(580.1)
HPG	Basic Materials	(2.9)	1,853.9	(2,295.2)	(441.3)
SHB	Banks	(2.5)	1,279.5	(1,673.5)	(394.0)
BSR	Oil & Gas	22.4	1,419.3	(1,777.1)	(357.8)
VPB	Banks	0.3	1,692.7	(1,808.8)	(116.1)
MWG	Consumer Services	(3.1)	846.6	(942.7)	(96.1)
HDB	Banks	0.7	1,123.5	(1,212.1)	(88.6)
VSC	Industrials	(2.7)	529.3	(617.8)	(88.5)
EVF	Financials	2.2	203.7	(287.4)	(83.8)

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
HPG	Basic Materials	(2.9)	2,095.7	(1,310.1)	785.6
VHM	Financials	(3.7)	2,811.5	(2,294.6)	517.0
VIC	Financials	0.9	2,870.6	(2,393.1)	477.5
SHB	Banks	(2.5)	2,646.7	(2,211.2)	435.5
FPT	Technology	1.4	2,268.3	(2,043.7)	224.6
ACB	Banks	2.0	1,083.4	(871.0)	212.4
GMD	Industrials	(1.0)	352.8	(216.4)	136.4
KDC	Consumer Goods	1.5	278.1	(151.0)	127.1
DGC	Basic Materials	(1.3)	442.6	(316.2)	126.4
MSB	Banks	3.0	594.8	(475.5)	119.3

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VJC	Consumer Services	(2.8)	812.8	(2,529.5)	(1,716.7)
GEL	#N/A	1.5	409.6	(767.8)	(358.1)
GEX	Industrials	4.2	1,189.3	(1,517.6)	(328.3)
TCB	Banks	0.6	1,106.7	(1,399.9)	(293.2)
SJS	Financials	(1.2)	5.0	(275.2)	(270.2)
HCM	Financials	2.9	253.3	(521.0)	(267.6)
KBC	Financials	(4.6)	244.6	(504.7)	(260.0)
GEE	Industrials	(5.5)	435.4	(694.3)	(259.0)
STB	Banks	(0.8)	865.3	(1,110.4)	(245.1)
SSI	Financials	(1.4)	805.7	(1,031.1)	(225.4)

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MSB	Banks	3.0	469.7	(49.3)	420.3
BSR	Oil & Gas	22.4	677.3	(410.7)	266.6
MSN	Consumer Goods	(3.4)	435.0	(185.1)	249.9
GEX	Industrials	4.2	312.6	(168.9)	143.7
DCM	Basic Materials	8.8	204.1	(137.9)	66.2
MWG	Consumer Services	(3.1)	257.7	(198.2)	59.5
LPB	Banks	5.2	103.9	(44.4)	59.5
GEE	Industrials	(5.5)	105.3	(46.4)	58.9
DXG	Financials	3.9	74.7	(16.6)	58.2
PHR	Basic Materials	11.6	77.2	(20.7)	56.5

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VHM	Financials	(3.7)	842.5	(1,750.3)	(907.8)
FPT	Technology	1.4	215.4	(949.7)	(734.2)
ACB	Banks	2.0	189.2	(787.3)	(598.0)
HPG	Basic Materials	(2.9)	210.1	(792.1)	(582.1)
DGC	Basic Materials	(1.3)	16.1	(269.2)	(253.1)
TCB	Banks	0.6	118.9	(279.9)	(161.0)
GMD	Industrials	(1.0)	71.4	(200.9)	(129.5)
VND	Financials	0.0	29.6	(147.7)	(118.1)
VIX	Financials	0.8	187.2	(299.0)	(111.9)
CTD	Industrials	(0.3)	22.6	(126.5)	(103.9)

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
HPG	Basic Materials	(2.9)	383.5	(145.7)	237.8
VIC	Financials	0.9	608.6	(455.9)	152.7
BSR	Oil & Gas	22.4	169.0	(23.2)	145.8
ACB	Banks	2.0	232.8	(90.2)	142.6
VRE	Financials	(5.3)	188.9	(107.8)	81.1
GEX	Industrials	4.2	252.3	(185.4)	66.9
DCM	Basic Materials	8.8	62.3	(5.2)	57.2
MBB	Banks	(1.9)	145.4	(97.7)	47.7
SSI	Financials	(1.4)	56.3	(12.4)	43.9
BMP	Industrials	4.8	51.4	(10.4)	41.0

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
STB	Banks	(0.8)	77.6	(267.9)	(190.4)
VHM	Financials	(3.7)	306.6	(474.3)	(167.7)
FPT	Technology	1.4	129.1	(276.4)	(147.3)
TPB	Banks	(1.9)	2.9	(101.0)	(98.1)
TCH	Financials	(0.9)	2.2	(93.5)	(91.3)
MSN	Consumer Goods	(3.4)	45.3	(129.2)	(83.9)
NVL	Financials	0.6	11.8	(88.6)	(76.7)
VCB	Banks	0.0	31.3	(92.9)	(61.7)
LPB	Banks	5.2	23.5	(69.7)	(46.2)
FRT	Consumer Services	(7.6)	15.3	(59.5)	(44.2)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MSB	Banks	3.0	700.7	(239.9)	460.8
BSR	Oil & Gas	22.4	846.4	(434.0)	412.4
GEX	Industrials	4.2	564.9	(354.3)	210.6
MSN	Consumer Goods	(3.4)	480.3	(314.3)	166.0
VIC	Financials	0.9	1,346.4	(1,192.6)	153.8
DCM	Basic Materials	8.8	266.4	(143.1)	123.3
SSI	Financials	(1.4)	243.8	(149.7)	94.1
VPL	#N/A	(3.4)	104.6	(27.4)	77.2
VRE	Financials	(5.3)	418.5	(342.8)	75.7
GEE	Industrials	(5.5)	171.1	(96.7)	74.4

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VHM	Financials	(3.7)	1,149.1	(2,224.6)	(1,075.4)
FPT	Technology	1.4	344.6	(1,226.1)	(881.5)
ACB	Banks	2.0	422.1	(877.5)	(455.4)
HPG	Basic Materials	(2.9)	593.5	(937.8)	(344.3)
STB	Banks	(0.8)	195.6	(489.3)	(293.7)
DGC	Basic Materials	(1.3)	76.9	(354.4)	(277.5)
TCB	Banks	0.6	156.5	(356.7)	(200.2)
NVL	Financials	0.6	41.3	(207.8)	(166.5)
TPB	Banks	(1.9)	15.3	(164.8)	(149.5)
GMD	Industrials	(1.0)	112.9	(257.6)	(144.7)

Source: FiinproX, KIS Research

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

Ticker	Exchange	% Chg	Buy	Sell	Net
FUEMAV30	Financials	(0.6)	112.6	(1.0)	111.6
E1VFN30	Financials	(0.4)	86.2	(28.7)	57.5
KBC	Financials	(4.6)	42.2	(0.7)	41.5
VPX	#N/A	1.1	34.4	0.0	34.4
FUEVFN30	Financials	(1.1)	67.6	(33.4)	34.2
EIB	Banks	(1.4)	38.7	(5.2)	33.5
VGC	Industrials	(0.9)	33.4	(0.0)	33.4
VHM	Financials	(3.7)	213.1	(185.3)	27.8
HAH	Industrials	1.8	27.7	0.0	27.7
FRT	Consumer Services	(7.6)	25.6	(0.1)	25.5

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
GEE	Industrials	(5.5)	2.9	(472.1)	(469.2)
GEL	#N/A	1.5	5.7	(430.4)	(424.8)
TCB	Banks	0.6	196.4	(496.3)	(299.9)
MWG	Consumer Services	(3.1)	334.5	(627.5)	(293.0)
FPT	Technology	1.4	300.3	(511.6)	(211.3)
GEX	Industrials	4.2	6.5	(177.0)	(170.5)
MBB	Banks	(1.9)	118.9	(278.4)	(159.6)
VNM	Consumer Goods	(1.8)	55.2	(169.4)	(114.2)
PVT	Industrials	8.8	6.3	(81.4)	(75.0)
KDH	Financials	(3.5)	1.1	(72.7)	(71.6)

Source: FiinproX, KIS Research

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