

Proprietary trading selling pressure eased

Domestic trading activity

Last week, market liquidity reversed course and posted a modest recovery. Specifically, the total trading value across the market reached VND270tn, up 8.7% WoW.

By investor group, trading activity from both domestic retail investors and domestic institutional investors increased in tandem, rising 9.0% and 10.4% week-on-week, respectively.

Proprietary trading activity

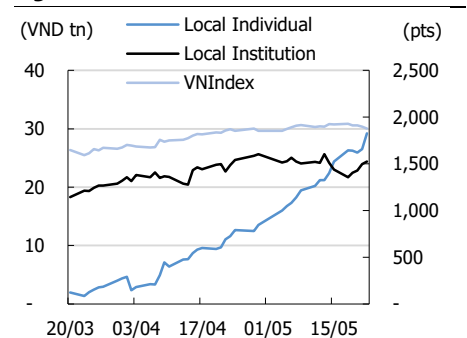
Proprietary traders continued their net selling trend last week, although selling pressure eased significantly. Specifically, total net selling value came in at around VND82bn, down sharply by 96.4% compared to the previous week. Notably, the stocks seeing the largest capital outflows included GEE (-VND199bn), MWG (-VND115bn), VCB (-VND104bn), VIB (-VND96bn), and HPG (-VND96bn). On the other hand, capital inflows were mainly concentrated in VIC (+VND389bn), VHM (+VND250bn), STB (+VND133bn), BID (+VND64bn), and POW (+VND59bn).

Foreign trading activity

Foreign investors extended their net selling streak to 10 consecutive weeks, with total net outflows reaching VND6,200bn, up sharply by 61.8% compared to the previous week.

Selling pressure was concentrated in large-cap stocks such as MSB (-VND1,300bn), MBB (-VND768bn), ACB (-VND534bn), HPG (-VND507bn), and VIC (-VND423bn). On the other hand, capital inflows mainly came into VCB (+VND1,200bn), BID (+VND92bn), LPB (+VND86bn), LPB (+VND57bn), and BSR (+VND49bn).

Figure 1. Accumulative net flow



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

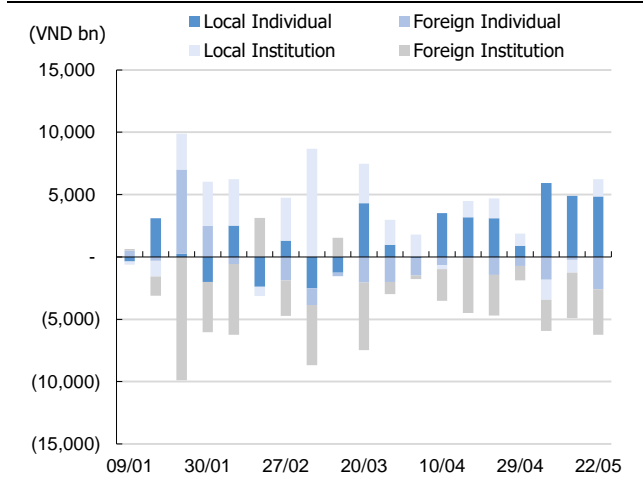
Table 1. Trading activity by investor group

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	58.6	181.5	721.2	3,334.1	57.2	181.7	700.7	3,258.6	1.4	(0.2)	20.4	75.5
Local Individual	64.4	200.6	757.0	3,358.7	59.6	184.0	728.1	3,285.2	4.8	16.6	29.0	73.6
Foreign Institution	8.0	30.6	139.3	575.0	11.6	41.5	172.8	693.4	(3.7)	(10.9)	(33.5)	(118.4)
Foreign individual	4.4	13.6	55.6	262.6	7.0	18.9	71.6	293.4	(2.6)	(5.4)	(16.0)	(30.7)
Proprietary Firms	5.3	14.7	65.3	267.6	5.4	16.4	64.7	263.1	(0.1)	(1.7)	0.6	4.6

Source: FiinproX, KIS Research

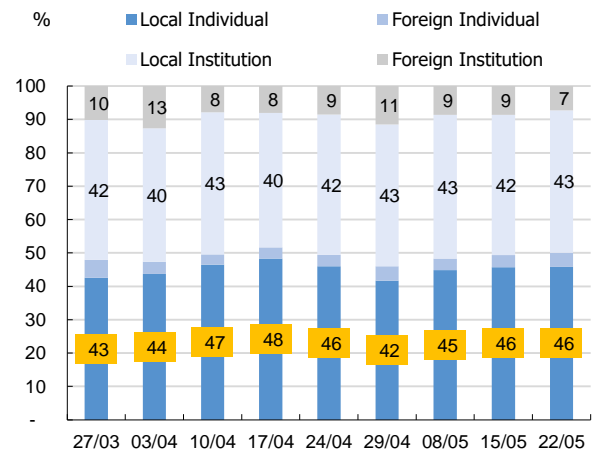
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Figure 2. Trading activity by investor group



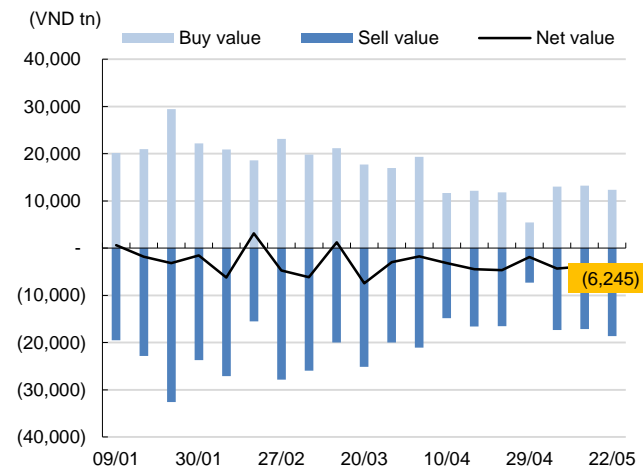
Source: FiinproX, KIS Research

Figure 3. Proportion by investor group



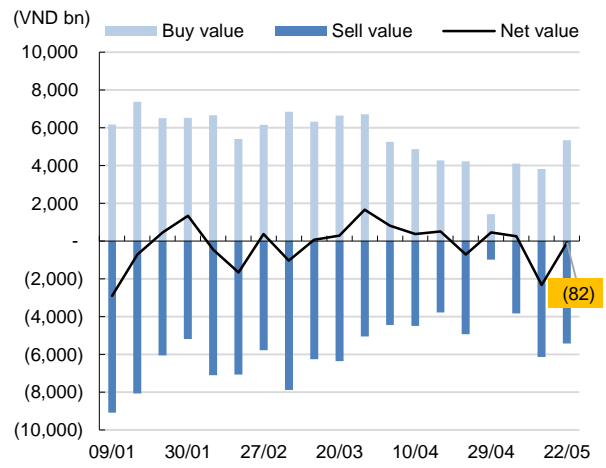
Source: FiinproX, KIS Research

Figure 4. Net foreign buy/sell



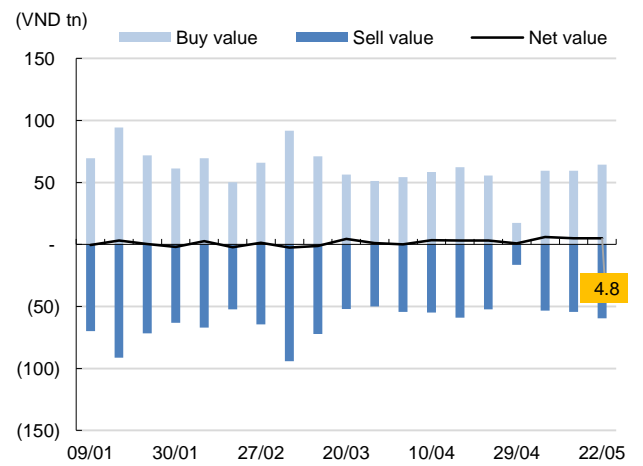
Source: FiinproX, KIS Research

Figure 5. Net Proprietary foreign buy/sell by sector



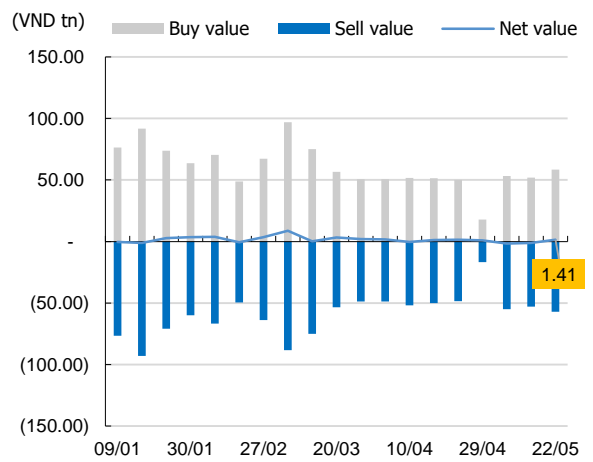
Source: FiinproX, KIS Research

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
VJC	Consumer Services	(0.7)	2,965.3	(1,560.2)	1,405.1
MSB	Banks	3.6	2,295.2	(908.2)	1,387.0
MBB	Banks	(3.9)	1,259.7	(795.6)	464.1
TCB	Banks	(3.4)	1,311.9	(854.6)	457.3
HCM	Financials	(0.9)	2,140.2	(1,743.2)	396.9
MWG	Consumer Services	(3.2)	1,400.1	(1,060.2)	339.9
SSI	Financials	(1.3)	1,818.6	(1,484.0)	334.6
VIB	Banks	(2.5)	843.5	(538.9)	304.6
VPB	Banks	(2.7)	1,366.9	(1,083.5)	283.4
HPG	Basic Materials	(0.8)	1,891.6	(1,618.2)	273.4

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VCB	Banks	4.6	2,067.2	(2,822.8)	(755.7)
VIC	Financials	(5.0)	1,559.9	(2,237.1)	(677.2)
SBT	Consumer Goods	4.7	194.4	(509.8)	(315.4)
ACB	Banks	(1.9)	369.6	(610.3)	(240.7)
VHM	Financials	(2.7)	1,481.8	(1,703.1)	(221.3)
BID	Banks	0.1	1,269.6	(1,469.5)	(199.9)
GEX	Industrials	(6.0)	1,899.8	(2,019.4)	(119.5)
GEL	Financials	(3.6)	338.4	(444.3)	(105.9)
PC1	Industrials	15.4	733.2	(837.2)	(104.0)
HDB	Banks	(6.2)	1,420.6	(1,509.5)	(88.8)

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	(5.0)	5,357.1	(4,256.2)	1,100.8
ACB	Banks	(1.9)	1,263.5	(487.8)	775.7
VHM	Financials	(2.7)	2,206.5	(1,696.4)	510.0
SBT	Consumer Goods	4.7	456.9	(148.1)	308.7
MBB	Banks	(3.9)	1,696.8	(1,392.8)	304.1
HPG	Basic Materials	(0.8)	1,977.7	(1,743.9)	233.8
PC1	Industrials	15.4	874.3	(674.8)	199.4
HDB	Banks	(6.2)	1,509.9	(1,316.6)	193.2
GEX	Industrials	(6.0)	1,616.3	(1,460.8)	155.5
GEL	Financials	(3.6)	270.6	(158.3)	112.3

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VJC	Consumer Services	(0.7)	615.8	(2,017.5)	(1,401.7)
VCB	Banks	4.6	1,948.8	(2,471.3)	(522.5)
HCM	Financials	(0.9)	432.3	(820.1)	(387.8)
VIB	Banks	(2.5)	226.3	(495.6)	(269.2)
VPB	Banks	(2.7)	816.4	(1,079.7)	(263.3)
TCB	Banks	(3.4)	959.7	(1,188.3)	(228.6)
EIB	Banks	(3.0)	424.9	(613.5)	(188.6)
VTP	Industrials	2.9	206.6	(323.0)	(116.4)
GEE	Industrials	(10.1)	299.5	(407.0)	(107.5)
LPB	Banks	3.3	149.9	(252.8)	(102.9)

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VCB	Banks	4.6	988.9	(161.1)	827.8
MSB	Banks	3.6	204.7	(56.9)	147.8
BSR	Oil & Gas	(6.5)	392.9	(318.7)	74.2
VNM	Consumer Goods	(0.5)	158.8	(88.3)	70.5
LPB	Banks	3.3	87.2	(26.5)	60.7
GEE	Industrials	(10.1)	67.0	(23.7)	43.4
GEX	Industrials	(6.0)	150.8	(110.1)	40.8
DGW	Consumer Services	(2.7)	64.4	(31.7)	32.7
BID	Banks	0.1	168.9	(138.2)	30.7
CTR	Industrials	9.5	50.7	(23.6)	27.1

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
ACB	Banks	(1.9)	63.8	(761.3)	(697.5)
MBB	Banks	(3.9)	144.1	(657.1)	(513.0)
HPG	Basic Materials	(0.8)	127.4	(507.9)	(380.5)
VHM	Financials	(2.7)	625.6	(998.0)	(372.4)
MWG	Consumer Services	(3.2)	259.3	(588.9)	(329.7)
VIC	Financials	(5.0)	488.4	(733.1)	(244.6)
TCB	Banks	(3.4)	74.6	(250.7)	(176.1)
SSI	Financials	(1.3)	200.9	(372.0)	(171.1)
FPT	Technology	3.0	490.3	(657.2)	(166.9)
STB	Banks	(2.3)	181.8	(327.1)	(145.3)

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VCB	Banks	4.6	616.9	(166.5)	450.4
ACB	Banks	(1.9)	214.3	(51.8)	162.5
VHM	Financials	(2.7)	330.7	(247.1)	83.6
BID	Banks	0.1	75.1	(13.5)	61.7
SHB	Banks	(2.5)	64.8	(21.2)	43.6
LPB	Banks	3.3	42.4	(16.5)	25.9
GAS	Utilities	(5.0)	28.3	(4.8)	23.5
FPT	Technology	3.0	356.8	(337.2)	19.7
EVF	Financials	0.4	23.8	(4.5)	19.3
VCG	Industrials	(2.8)	16.1	(0.9)	15.3

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MSB	Banks	3.6	255.3	(1,796.3)	(1,541.0)
VNM	Consumer Goods	(0.5)	156.7	(449.7)	(293.0)
MBB	Banks	(3.9)	71.1	(326.2)	(255.1)
VIC	Financials	(5.0)	430.5	(609.6)	(179.0)
HPG	Basic Materials	(0.8)	90.2	(216.9)	(126.7)
PVD	Oil & Gas	(6.4)	29.7	(126.7)	(97.0)
SSI	Financials	(1.3)	7.1	(98.3)	(91.2)
MSN	Consumer Goods	(1.9)	42.6	(123.7)	(81.1)
CTG	Banks	(2.8)	35.6	(116.1)	(80.4)
GEX	Industrials	(6.0)	157.0	(233.8)	(76.8)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VCB	Banks	4.6	1,605.7	(327.5)	1,278.2
BID	Banks	0.1	244.0	(151.7)	92.3
LPB	Banks	3.3	129.6	(43.0)	86.6
SHB	Banks	(2.5)	127.0	(69.7)	57.3
BSR	Oil & Gas	(6.5)	408.2	(358.5)	49.7
DGW	Consumer Services	(2.7)	75.0	(45.1)	30.0
CTR	Industrials	9.5	56.0	(28.5)	27.5
EVF	Financials	0.4	36.9	(10.4)	26.5
GEE	Industrials	(10.1)	96.6	(73.0)	23.6
VPL	Financials	5.7	73.0	(53.0)	20.1

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MSB	Banks	3.6	460.0	(1,853.2)	(1,393.2)
MBB	Banks	(3.9)	215.2	(983.4)	(768.2)
ACB	Banks	(1.9)	278.1	(813.1)	(535.0)
HPG	Basic Materials	(0.8)	217.6	(724.9)	(507.3)
VIC	Financials	(5.0)	919.0	(1,342.6)	(423.7)
MWG	Consumer Services	(3.2)	330.3	(651.1)	(320.8)
VHM	Financials	(2.7)	956.4	(1,245.1)	(288.7)
SSI	Financials	(1.3)	208.0	(470.3)	(262.3)
TCB	Banks	(3.4)	98.8	(327.6)	(228.7)
VNM	Consumer Goods	(0.5)	315.5	(538.0)	(222.5)

Source: FiinproX, KIS Research

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

Ticker	Exchange	% Chg	Buy	Sell	Net
VIC	Financials	(5.0)	463.9	(74.3)	389.6
VHM	Financials	(2.7)	497.8	(247.7)	250.2
STB	Banks	(2.3)	230.5	(97.5)	133.0
BID	Banks	0.1	193.8	(129.5)	64.4
POW	Utilities	(3.5)	60.0	(0.3)	59.7
VIX	Financials	(1.1)	50.7	(1.8)	48.9
PNJ	Consumer Goods	(2.7)	49.8	(7.9)	41.9
FUEVFNVD	Financials	(2.0)	55.8	(18.2)	37.6
VPX	Financials	(1.1)	34.3	0.0	34.3
E1VFN30	Financials	(1.9)	52.2	(23.3)	28.9

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
GEE	Industrials	(10.1)	0.0	(199.3)	(199.3)
MWG	Consumer Services	(3.2)	651.2	(766.2)	(115.1)
VCB	Banks	4.6	157.4	(261.9)	(104.5)
VIB	Banks	(2.5)	25.0	(121.3)	(96.3)
HPG	Basic Materials	(0.8)	349.3	(445.3)	(96.0)
VPB	Banks	(2.7)	178.7	(253.4)	(74.6)
MSN	Consumer Goods	(1.9)	135.0	(207.7)	(72.8)
MCH	Consumer Goods	(2.0)	0.0	(52.4)	(52.4)
CTG	Banks	(2.8)	142.8	(194.6)	(51.8)
HCM	Financials	(0.9)	1.3	(51.3)	(50.0)

Source: FiinproX, KIS Research

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