

# Proprietary trading recorded slight net buying

## Domestic trading activity

Last week, market liquidity reversed course and edged slightly higher. Specifically, the total trading value across the market reached VND251tn, up 7.1% WoW.

By investor group, both domestic individuals and domestic institutions both increased, rising by 4.6% and 9.8%, respectively, compared to the previous week.

## Proprietary trading activity

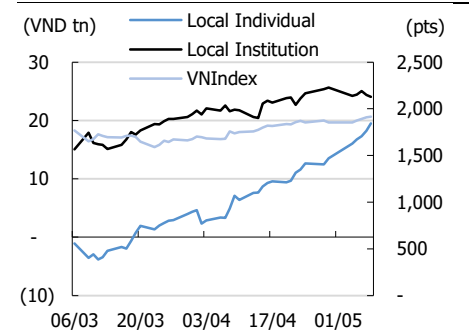
The proprietary trading desk slightly reversed back to net buying, with total net buying value reaching approximately VND264bn. Notably, inflows were mainly concentrated in KBC (+VND167bn), HPG (+VND117bn), VNM (+VND78bn), VHM (+VND70bn), and TCB (+VND68bn). On the other hand, the largest net outflows were recorded in FPT (-VND337bn), STB (-VND81bn), SSI (-VND77bn), VCI (-VND57bn), and TPB (-VND53bn).

## Foreign trading activity

Over the past week, foreign investors continued to maintain a net selling trend, with total net outflows reaching VND4.3tn, slightly down 7.7% compared to the previous week.

Selling pressure was mainly concentrated in large-cap stocks such as FPT (-VND1.7tn), ACB (-VND1.4tn), HPG (-VND805bn), KDH (-VND429bn), and VCB (-VND239bn). Conversely, inflows were primarily directed toward MSN (+VND608bn), POW (+VND593bn), GEX (+VND249bn), VIX (+VND208bn), and VRE (+VND194bn).

**Figure 1. Accumulative net flow**



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

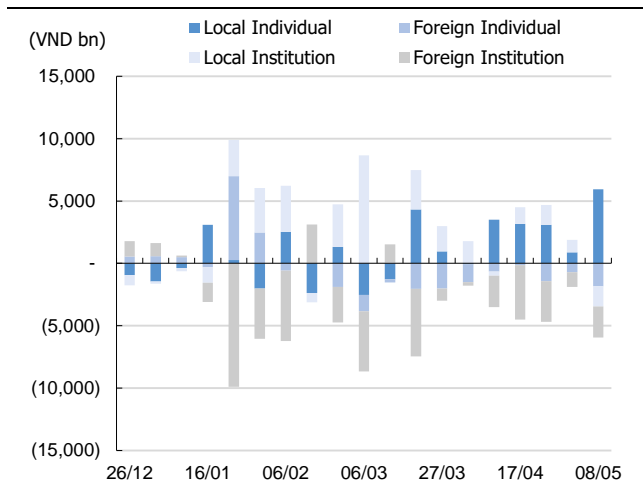
**Table 1. Trading activity by investor group**

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	53.3	172.4	662.1	3,338.9	54.9	170.1	642.4	3,264.8	(1.6)	2.3	19.7	74.1
Local Individual	59.4	194.6	684.7	3,323.1	53.5	181.5	667.3	3,260.5	5.9	13.1	17.4	62.6
Foreign Institution	9.6	30.0	136.1	586.4	12.1	41.3	159.0	696.2	(2.5)	(11.3)	(22.9)	(109.8)
Foreign individual	3.4	12.4	51.5	256.5	5.2	16.5	65.6	283.3	(1.8)	(4.1)	(14.1)	(26.8)
Proprietary Firms	4.1	14.0	61.4	264.8	3.8	13.5	60.1	258.7	0.3	0.5	1.2	6.0

Source: FiinproX, KIS Research

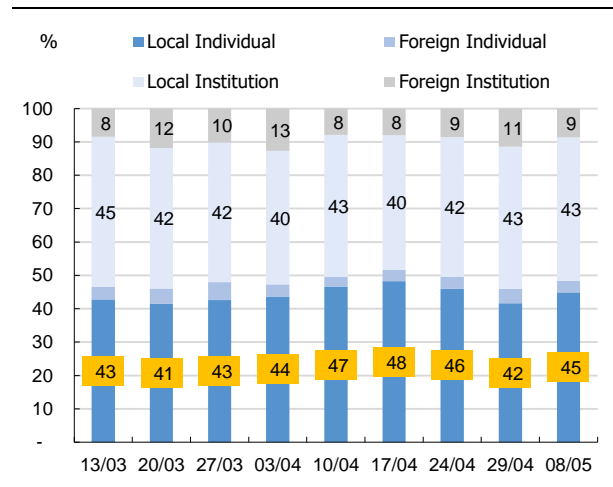
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**Figure 2. Trading activity by investor group**



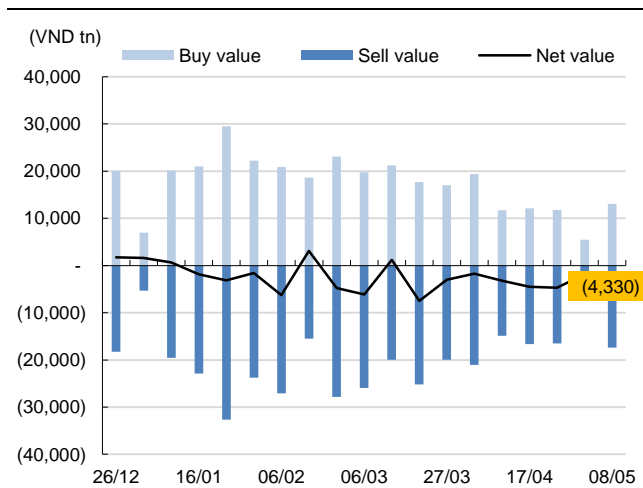
Source: FiiproX, KIS Research

**Figure 3. Proportion by investor group**



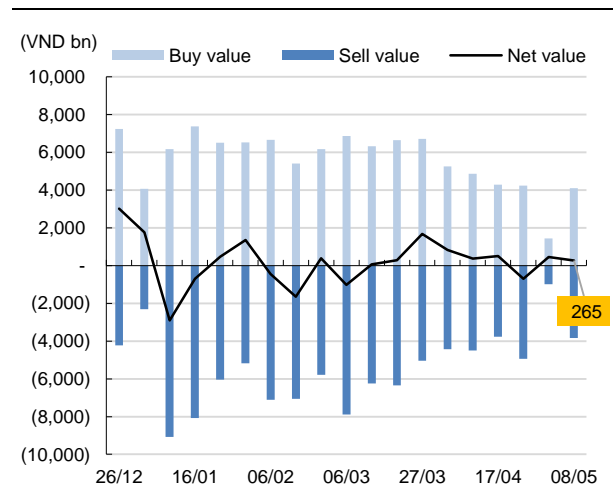
Source: FiiproX, KIS Research

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



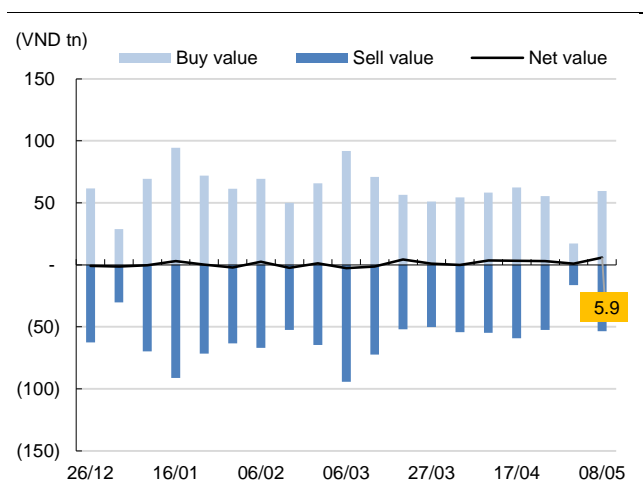
Source: FiiproX, KIS Research

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



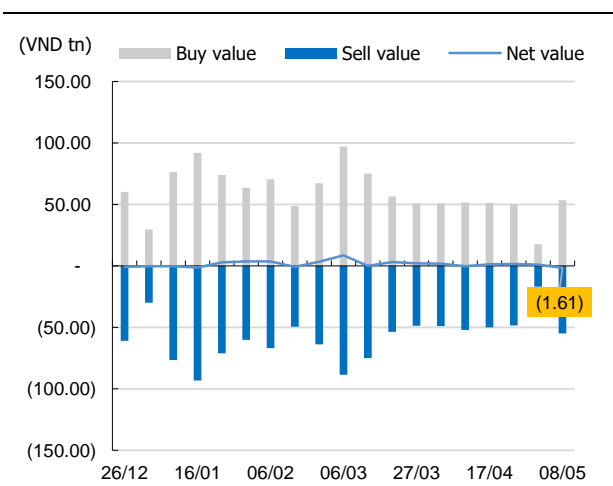
Source: FiiproX, KIS Research

**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	(2.1)	4,936.9	(2,202.4)	2,734.5
FPT	Technology	(4.8)	1,926.4	(749.0)	1,177.4
HPG	Basic Materials	0.4	2,214.5	(1,279.8)	934.7
ACB	Banks	(2.8)	1,092.5	(329.9)	762.6
VSC	Industrials	3.5	1,000.0	(460.6)	539.4
VHC	Consumer Goods	(1.1)	422.6	(163.1)	259.5
VPB	Banks	5.5	1,057.8	(806.6)	251.2
HCM	Financials	4.5	1,503.2	(1,281.1)	222.1
KDH	Financials	(4.5)	352.5	(168.4)	184.1
VHM	Financials	12.3	2,293.5	(2,114.9)	178.6

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	5.6	1,493.4	(2,144.1)	(650.7)
MSN	Consumer Goods	4.4	1,101.5	(1,699.8)	(598.3)
POW	Utilities	10.7	690.0	(1,070.8)	(380.8)
SHB	Banks	(2.1)	2,646.5	(2,986.7)	(340.2)
GEE	Industrials	28.1	563.8	(881.7)	(317.9)
STB	Banks	8.9	1,411.3	(1,684.3)	(273.0)
VIX	Financials	11.4	2,050.3	(2,189.5)	(139.2)
SBT	Consumer Goods	0.2	13.6	(141.3)	(127.7)
DGC	Basic Materials	(2.6)	339.5	(430.6)	(91.1)
HDB	Banks	2.8	883.4	(970.2)	(86.9)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
ACB	Banks	(2.8)	1,135.2	(483.2)	651.9
VIC	Financials	5.6	3,689.2	(3,115.7)	573.6
FPT	Technology	(4.8)	2,489.3	(1,947.5)	541.7
STB	Banks	8.9	1,776.7	(1,361.4)	415.3
SHB	Banks	(2.1)	2,567.5	(2,241.3)	326.2
KDH	Financials	(4.5)	487.8	(242.2)	245.6
GEE	Industrials	28.1	489.6	(279.5)	210.1
KBC	Financials	(0.9)	486.4	(286.6)	199.8
NVL	Financials	(16.1)	2,214.9	(2,043.4)	171.5
VCB	Banks	1.5	953.8	(818.1)	135.7

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VJC	Consumer Services	(2.1)	774.5	(3,482.3)	(2,707.8)
VSC	Industrials	3.5	270.6	(803.1)	(532.5)
VPB	Banks	5.5	992.7	(1,223.1)	(230.4)
VHC	Consumer Goods	(1.1)	75.0	(304.5)	(229.6)
MWG	Consumer Services	0.7	1,309.8	(1,526.9)	(217.0)
POW	Utilities	10.7	512.9	(725.2)	(212.2)
VPI	Financials	0.2	1,088.2	(1,288.8)	(200.6)
GEX	Industrials	24.2	1,271.3	(1,470.9)	(199.6)
HCM	Financials	4.5	470.5	(659.5)	(189.0)
MBB	Banks	0.4	876.7	(1,064.1)	(187.4)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MSN	Consumer Goods	4.4	761.3	(155.3)	606.0
POW	Utilities	10.7	406.0	(28.3)	377.7
GEX	Industrials	24.2	362.5	(115.9)	246.6
VIX	Financials	11.4	318.6	(74.9)	243.8
MWG	Consumer Services	0.7	546.1	(333.1)	213.0
VRE	Financials	11.1	420.7	(211.9)	208.8
BID	Banks	5.7	255.3	(103.2)	152.1
SSI	Financials	2.4	232.9	(91.7)	141.2
DGC	Basic Materials	(2.6)	164.9	(82.5)	82.4
GEE	Industrials	28.1	108.1	(27.4)	80.7

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
FPT	Technology	(4.8)	118.5	(1,733.9)	(1,615.5)
ACB	Banks	(2.8)	148.5	(1,338.7)	(1,190.2)
HPG	Basic Materials	0.4	286.1	(1,113.7)	(827.6)
KDH	Financials	(4.5)	4.9	(247.7)	(242.8)
VCI	Financials	(1.0)	45.7	(149.0)	(103.2)
KBC	Financials	(0.9)	11.4	(112.2)	(100.8)
NVL	Financials	(16.1)	133.5	(219.0)	(85.6)
PVD	Oil & Gas	(0.6)	42.6	(126.3)	(83.8)
STB	Banks	8.9	156.7	(228.0)	(71.3)
NLG	Financials	(4.5)	13.3	(82.5)	(69.2)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
POW	Utilities	10.7	250.3	(34.9)	215.3
MBB	Banks	0.4	138.0	(25.7)	112.3
VIC	Financials	5.6	358.8	(282.9)	75.9
PAN	Consumer Goods	4.0	73.7	(7.9)	65.7
GMD	Industrials	7.2	70.0	(34.9)	35.1
HDB	Banks	2.8	79.9	(52.8)	27.1
GEE	Industrials	28.1	36.7	(9.6)	27.1
PVT	Industrials	0.5	51.4	(24.8)	26.6
DGC	Basic Materials	(2.6)	48.1	(22.3)	25.8
HPG	Basic Materials	0.4	171.6	(149.2)	22.4

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VCB	Banks	1.5	88.8	(368.0)	(279.2)
ACB	Banks	(2.8)	55.7	(280.1)	(224.3)
KDH	Financials	(4.5)	14.9	(201.8)	(187.0)
MSB	Banks	8.0	54.1	(229.3)	(175.2)
KBC	Financials	(0.9)	17.5	(130.9)	(113.4)
FPT	Technology	(4.8)	19.4	(123.0)	(103.6)
VHM	Financials	12.3	305.8	(396.6)	(90.8)
TCH	Financials	(6.6)	5.3	(94.1)	(88.8)
NVL	Financials	(16.1)	82.7	(169.9)	(87.2)
HDG	Financials	(3.1)	5.4	(87.3)	(82.0)

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MSN	Consumer Goods	4.4	875.6	(266.9)	608.6
POW	Utilities	10.7	656.3	(63.3)	593.0
GEX	Industrials	24.2	465.5	(215.6)	249.9
VIX	Financials	11.4	328.5	(120.2)	208.3
VRE	Financials	11.1	519.2	(325.2)	194.1
MWG	Consumer Services	0.7	563.5	(371.0)	192.5
BID	Banks	5.7	296.5	(150.9)	145.5
SSI	Financials	2.4	251.2	(135.4)	115.8
DGC	Basic Materials	(2.6)	213.0	(104.8)	108.2
GEE	Industrials	28.1	144.8	(37.0)	107.7

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
FPT	Technology	(4.8)	137.8	(1,856.9)	(1,719.1)
ACB	Banks	(2.8)	204.2	(1,618.7)	(1,414.5)
HPG	Basic Materials	0.4	457.7	(1,262.9)	(805.2)
KDH	Financials	(4.5)	19.8	(449.5)	(429.7)
VCB	Banks	1.5	248.4	(488.0)	(239.6)
KBC	Financials	(0.9)	28.9	(243.1)	(214.2)
NVL	Financials	(16.1)	216.1	(388.9)	(172.8)
VHM	Financials	12.3	1,326.2	(1,474.1)	(147.9)
STB	Banks	8.9	249.3	(391.6)	(142.3)
VCI	Financials	(1.0)	64.3	(199.8)	(135.5)

Source: FiiproX, KIS Research

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

Ticker	Exchange	% Chg	Buy	Sell	Net
KBC	Financials	(0.9)	174.7	(7.3)	167.5
HPG	Basic Materials	0.4	375.5	(258.2)	117.3
VNM	Consumer Goods	0.0	114.6	(36.1)	78.4
VHM	Financials	12.3	227.0	(156.7)	70.2
TCB	Banks	0.0	229.8	(161.1)	68.7
KDH	Financials	(4.5)	65.4	(1.6)	63.8
E1VFN30	Financials	2.3	76.3	(17.6)	58.7
HDB	Banks	2.8	84.2	(33.5)	50.6
MBB	Banks	0.4	173.9	(127.9)	46.1
GAS	Utilities	(0.7)	41.0	(5.0)	35.9

Source: FiiproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
FPT	Technology	(4.8)	330.7	(667.9)	(337.2)
STB	Banks	8.9	141.8	(223.3)	(81.5)
SSI	Financials	2.4	99.4	(176.7)	(77.4)
VCI	Financials	(1.0)	0.9	(58.8)	(57.8)
TPB	Banks	(1.5)	11.5	(65.2)	(53.7)
GMD	Industrials	7.2	7.1	(49.0)	(41.9)
MWG	Consumer Services	0.7	490.0	(528.4)	(38.4)
VIB	Banks	(1.5)	11.0	(45.8)	(34.9)
PLX	Oil & Gas	1.2	7.8	(36.8)	(29.0)
GEX	Industrials	24.2	29.0	(57.3)	(28.3)

Source: FiiproX, KIS Research

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