Proprietary trading continues net selling trend

Domestic trading activity

Last week, market liquidity declined. Specifically, total trading value across the market reached VND165tn, down 5.9% WoW.

By investor group, trading activity by domestic individual investors declined by 9.9% WoW. Meanwhile, domestic institutional investors remained largely stable, recording a modest 0.7% increase during the week.

Proprietary trading activity

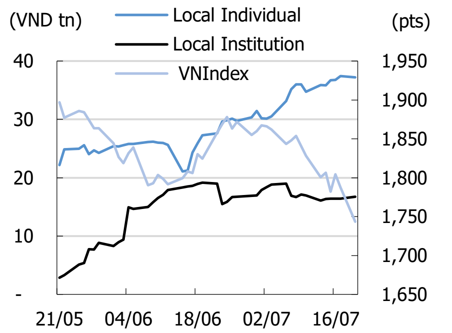
Proprietary traders extended their net selling streak to two consecutive weeks, with total net outflows of approximately -VND618bn. The largest net-sold stocks included VHM (-VND321bn), ACB (-VND86bn), HPG (-VND74bn), FPT (-VND64bn), and TCB (-VND61bn). On the other hand, the strongest net inflows were concentrated in GMD (+VND208bn), MWG (+VND93bn), MSN (+VND30bn), VPB (+VND28bn), and FUEMAVND (+VND23bn).

Foreign trading activity

Foreign investors extended their net selling streak to 18 consecutive weeks, with total net outflows of approximately VND2.1tn, down 10.6% WoW.

Selling pressure was concentrated in large-cap stocks, including FPT (-VND610bn), CTG (-VND417bn), VPB (-VND388bn), SSI (-VND336bn), and PNJ (-VND307bn). Conversely, capital inflows were mainly directed toward VNM (+VND327bn), VHM (+VND201bn), ACB (+VND165bn), VIC (+VND147bn), and HDB (+VND137bn).

Figure 1. Accumulative net flow



Source: Fiinpro X, 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	26.6	111.0	464.2	3,106.0	26.0	113.5	450.4	3,009.8	0.6	(2.4)	13.9	96.2
Local Individual	45.4	225.4	650.5	3,392.2	44.1	215.5	618.7	3,304.9	1.3	9.9	31.9	87.3
Foreign Institution	5.7	27.1	93.9	541.7	7.2	31.6	124.6	684.5	(1.5)	(4.5)	(30.7)	(142.9)
Foreign individual	2.8	10.0	36.7	263.6	3.3	12.9	51.7	304.2	(0.5)	(3.0)	(15.1)	(40.6)
Proprietary Firms	4.2	16.2	47.4	270.1	4.6	16.4	50.8	265.8	(0.4)	(0.2)	(3.4)	4.3

Source: FiinproX, KIS Research

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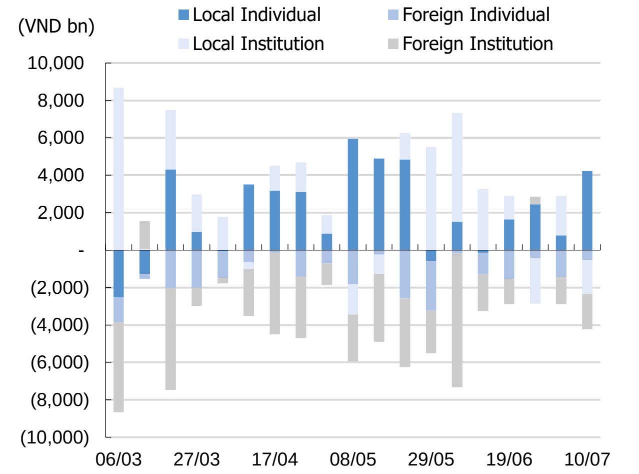
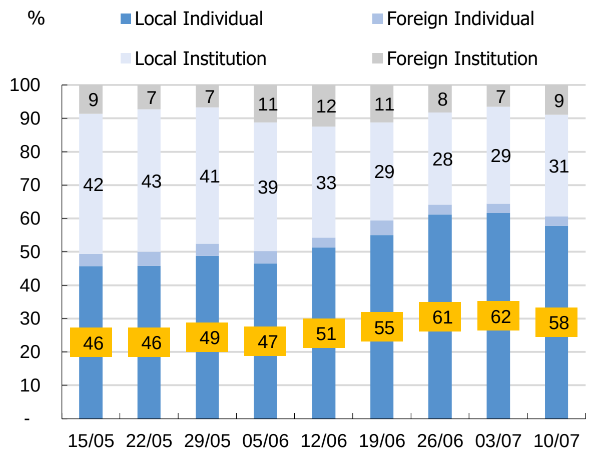
Figure 2. Trading activity by investor group



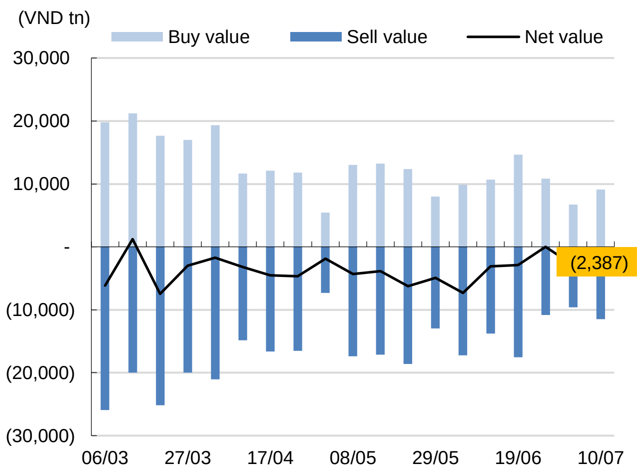
Source: Fiinpro X, KIS Research

Figure 3. Proportion by investor group



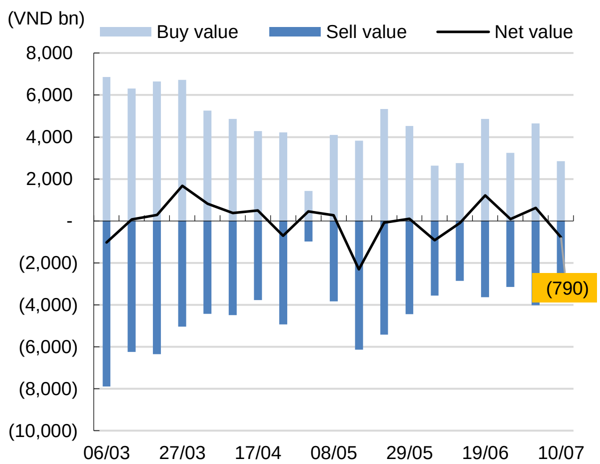
Source: Fiinpro X, KIS Research

Figure 4. Net foreign buy/sell



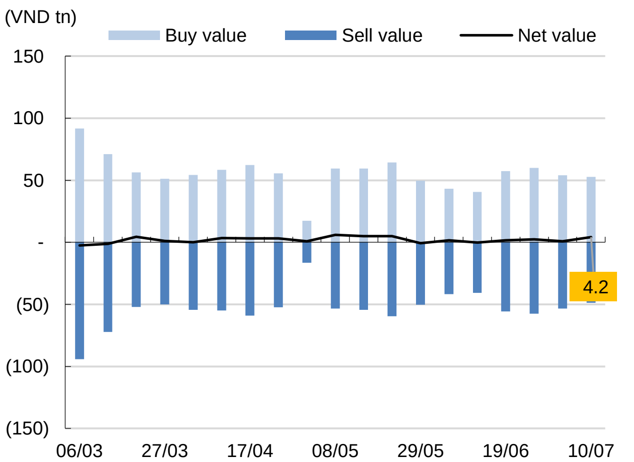
Source: Fiinpro X, KIS Research

Figure 5. Net Proprietary foreign buy/sell by sector



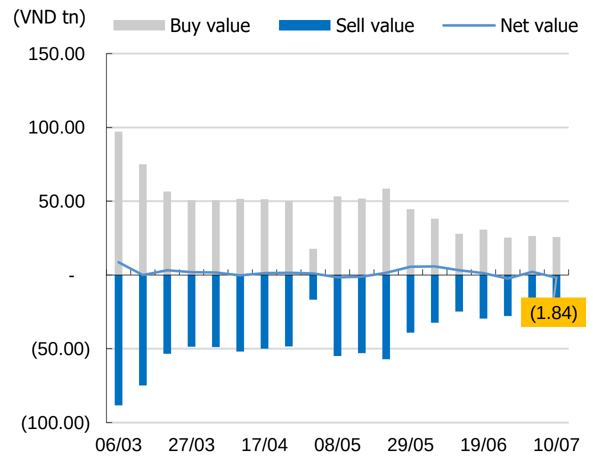
Source: Fiinpro X, KIS Research

Figure 6. Net domestic individual buy/sells



Source: Fiinpro X, KIS Research

Figure 7. Net domestic institutions buy/sells



Sources: Bloomberg, Fiinpro X, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MCH	Consumer Goods	2.1	1,111.0	(81.9)	1,029.1
VJC	Consumer Services	(4.9)	804.5	(354.5)	450.0
PNJ	Consumer Goods	(7.7)	1,082.4	(717.5)	364.9
CTG	Banks	(5.0)	946.0	(593.3)	352.7
VPB	Banks	(3.2)	1,199.8	(886.1)	313.7
FPT	Technology	(5.1)	1,697.0	(1,470.8)	226.2
SSI	Financials	(8.7)	2,000.0	(1,803.6)	196.4
LPB	Banks	(0.9)	463.7	(274.4)	189.2
HPG	Basic Materials	(4.8)	1,362.3	(1,192.4)	169.9
HCM	Financials	6.0	1,308.2	(1,139.1)	169.2

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	(1.3)	1,690.2	(2,597.6)	(907.4)
VNM	Consumer Goods	4.2	269.3	(682.7)	(413.4)
STB	Banks	4.9	879.1	(1,112.2)	(233.1)
KBC	Financials	(1.9)	209.1	(440.9)	(231.8)
VND	Financials	(0.8)	784.8	(940.7)	(155.9)
MSB	Banks	3.5	914.3	(1,065.1)	(150.8)
HDB	Banks	0.9	1,329.4	(1,442.2)	(112.9)
MSN	Consumer Goods	(1.2)	489.8	(593.9)	(104.2)
FRT	Consumer Services	(1.8)	50.4	(110.5)	(60.0)
BMP	Industrials	3.8	39.3	(97.3)	(58.0)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	(1.3)	1,412.0	(652.0)	760.0
FPT	Technology	(5.1)	1,984.4	(1,599.9)	384.5
KBC	Financials	(1.9)	304.2	(39.7)	264.5
STB	Banks	4.9	887.3	(699.2)	188.1
SSI	Financials	(8.7)	865.7	(725.2)	140.6
TCB	Banks	(2.9)	868.0	(751.5)	116.5
MSB	Banks	3.5	379.7	(279.7)	100.0
VCB	Banks	(3.3)	364.8	(273.9)	91.0
TPB	Banks	(4.7)	273.4	(186.3)	87.1
VNM	Consumer Goods	4.2	523.2	(437.6)	85.6

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MCH	Consumer Goods	2.1	26.2	(1,077.5)	(1,051.3)
VJC	Consumer Services	(4.9)	329.4	(723.6)	(394.2)
VHM	Financials	(4.4)	905.2	(1,258.7)	(353.5)
LPB	Banks	(0.9)	360.2	(600.9)	(240.8)
ACB	Banks	4.4	640.5	(843.0)	(202.5)
GMD	Industrials	2.9	332.6	(503.1)	(170.4)
SHB	Banks	(3.8)	1,472.9	(1,627.2)	(154.3)
HCM	Financials	6.0	178.3	(316.1)	(137.8)
HPG	Basic Materials	(4.8)	979.9	(1,100.1)	(120.2)
NVL	Financials	2.4	267.1	(361.4)	(94.3)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VIC	Financials	(1.3)	608.3	(441.4)	166.9
ACB	Banks	4.4	363.4	(200.4)	162.9
MSN	Consumer Goods	(1.2)	289.0	(135.7)	153.3
VNM	Consumer Goods	4.2	166.0	(75.7)	90.3
VHM	Financials	(4.4)	555.4	(474.6)	80.8
HDB	Banks	0.9	129.5	(53.2)	76.3
GMD	Industrials	2.9	146.6	(75.0)	71.6
TCB	Banks	(2.9)	214.5	(150.3)	64.2
VND	Financials	(0.8)	80.8	(30.7)	50.1
BMP	Industrials	3.8	46.3	(10.2)	36.0

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
FPT	Technology	(5.1)	180.5	(719.8)	(539.3)
SSI	Financials	(8.7)	117.4	(417.6)	(300.1)
CTG	Banks	(5.0)	72.0	(323.1)	(251.1)
VCI	Financials	(13.1)	3.7	(182.2)	(178.5)
PNJ	Consumer Goods	(7.7)	471.9	(646.7)	(174.7)
TPB	Banks	(4.7)	6.5	(165.1)	(158.6)
MBB	Banks	(3.7)	97.1	(211.2)	(114.1)
BID	Banks	(4.3)	19.9	(100.8)	(80.9)
VPB	Banks	(3.2)	112.4	(185.4)	(72.9)
VIB	Banks	(3.4)	19.2	(89.7)	(70.5)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VNM	Consumer Goods	4.2	268.2	(30.7)	237.5
VHM	Financials	(4.4)	200.2	(79.8)	120.4
SHB	Banks	(3.8)	105.9	(40.0)	65.8
HDB	Banks	0.9	114.5	(53.2)	61.3
NVL	Financials	2.4	89.6	(38.0)	51.6
TCX	#N/A	2.1	49.5	(9.9)	39.6
LPB	Banks	(0.9)	50.5	(15.2)	35.4
BMP	Industrials	3.8	41.2	(6.6)	34.6
STB	Banks	4.9	112.8	(78.6)	34.2
VND	Financials	(0.8)	61.6	(29.0)	32.6

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VPB	Banks	(3.2)	41.4	(357.2)	(315.8)
TCB	Banks	(2.9)	30.0	(304.1)	(274.1)
CTG	Banks	(5.0)	29.2	(195.2)	(166.0)
PNJ	Consumer Goods	(7.7)	10.8	(143.4)	(132.5)
VCB	Banks	(3.3)	19.9	(137.3)	(117.4)
MSN	Consumer Goods	(1.2)	27.1	(129.2)	(102.1)
VRE	Financials	(6.8)	9.6	(101.2)	(91.6)
FPT	Technology	(5.1)	75.6	(147.0)	(71.5)
HPG	Basic Materials	(4.8)	64.5	(126.4)	(62.0)
TPB	Banks	(4.7)	12.6	(65.5)	(52.9)

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VNM	Consumer Goods	4.2	434.2	(106.4)	327.8
VHM	Financials	(4.4)	755.6	(554.4)	201.2
ACB	Banks	4.4	379.5	(214.0)	165.6
VIC	Financials	(1.3)	833.7	(686.3)	147.4
HDB	Banks	0.9	244.0	(106.4)	137.6
VND	Financials	(0.8)	142.4	(59.7)	82.7
GMD	Industrials	2.9	173.4	(94.9)	78.5
BMP	Industrials	3.8	87.5	(16.9)	70.6
SHB	Banks	(3.8)	154.5	(97.8)	56.6
LPB	Banks	(0.9)	95.7	(44.2)	51.5

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
FPT	Technology	(5.1)	256.1	(866.8)	(610.7)
CTG	Banks	(5.0)	101.2	(518.3)	(417.1)
VPB	Banks	(3.2)	153.8	(542.6)	(388.8)
SSI	Financials	(8.7)	129.7	(466.7)	(337.0)
PNJ	Consumer Goods	(7.7)	482.8	(790.1)	(307.3)
TPB	Banks	(4.7)	19.0	(230.6)	(211.6)
TCB	Banks	(2.9)	244.5	(454.4)	(209.9)
VCI	Financials	(13.1)	22.6	(217.1)	(194.5)
VCB	Banks	(3.3)	163.1	(345.7)	(182.5)
VRE	Financials	(6.8)	104.1	(245.8)	(141.8)

Source: FiinproX, KIS Research

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

Ticker	Exchange	% Chg	Buy	Sell	Net
GMD	Industrials	2.9	223.0	(14.9)	208.1
MWG	Consumer Services	0.1	303.8	(210.6)	93.3
MSN	Consumer Goods	(1.2)	137.4	(107.4)	30.1
VPB	Banks	(3.2)	248.5	(220.1)	28.4
FUEMAVND	Financials	(5.1)	25.3	(2.1)	23.3
VCB	Banks	(3.3)	82.1	(62.5)	19.6
MBB	Banks	(3.7)	126.8	(109.4)	17.4
BAF	Consumer Goods	(1.0)	16.6	(0.3)	16.2
VTP	Industrials	(7.2)	13.5	0.0	13.5
PNJ	Consumer Goods	(7.7)	22.8	(9.4)	13.4

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
VHM	Financials	(4.4)	139.4	(460.6)	(321.3)
ACB	Banks	4.4	144.8	(231.5)	(86.7)
HPG	Basic Materials	(4.8)	345.8	(420.2)	(74.4)
FPT	Technology	(5.1)	456.8	(521.0)	(64.2)
TCB	Banks	(2.9)	257.6	(319.5)	(61.9)
KDH	Financials	(9.1)	0.6	(60.1)	(59.5)
VCI	Financials	(13.1)	1.5	(56.0)	(54.5)
STB	Banks	4.9	128.1	(180.4)	(52.3)
VCG	Industrials	(6.9)	2.1	(51.5)	(49.4)
CTG	Banks	(5.0)	110.9	(146.0)	(35.2)

Source: FiinproX, KIS Research

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