

Record-high foreign net selling

Domestic trading activity

Last week, market liquidity continued to decline. Specifically, total trading value across the market reached VND154tn, down 3.6% WoW.

Proprietary trading activity

Proprietary trading desks reversed course and recorded strong net buying during the week, with total net purchases reaching approximately VND1.9tn. Capital inflows were mainly concentrated in HDB (+VND1.4tn), VPB (+VND905bn), GMD (+VND154bn), VGC (+VND139bn), and FPT (+VND81bn).

Conversely, the stocks recording the largest capital outflows included LPB (-VND510bn), TCB (-VND296bn), EIB (-VND100bn), NAB (-VND92bn), and MWG (-VND83bn).

Foreign trading activity

Foreign investors continued to record strong net selling during the week, with total net sales reaching VND4.9tn, up sharply by 72.6% from the previous week. This also marked the highest level of foreign net selling in the past four months.

Selling pressure was mainly concentrated in large-cap stocks, including PNJ (-VND1.4tn), HDB (-VND936bn), VPB (-VND558bn), TCB (-VND423bn), and VHM (-VND403bn).

Conversely, capital inflows were mainly concentrated in SBT (+VND159bn), FRT (+VND121bn), MSN (+VND89bn), DGW (+VND76bn), and PLX (+VND72bn).

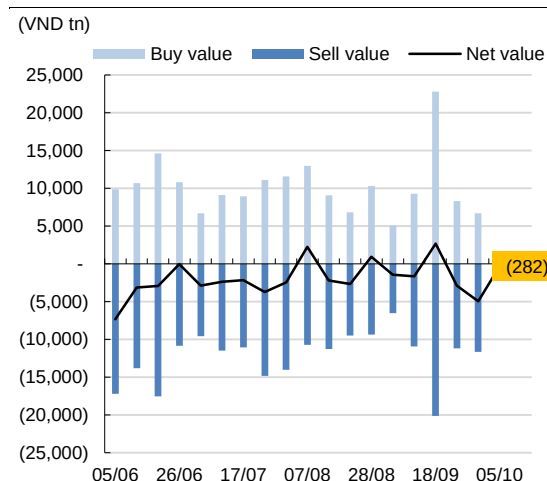
Table 1. Trading activity by investor group

Investor group	Buy value (VNDtn)				Sell value (VNDtn)				Net value (VNDtn)			
	1W	1M	1Q	1Y	1W	1M	1Q	1Y	1W	1M	1Q	1Y
ETFs	0.1	2.7	3.4	10.0	0.3	1.0	3.5	16.9	(0.2)	1.7	(0.1)	(6.9)
Foreign	6.5	50.8	133.3	1,315.2	11.4	57.7	154.1	1,567.1	(4.9)	(6.9)	(20.8)	(251.9)
Proprietary Firms	5.8	16.8	49.9	242.4	3.8	14.2	50.2	239.7	2.0	2.6	(0.3)	2.7

Source: FiiiproX, KIS Research

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Figure 1. Net foreign buy/sell

Source: Fiinpro X, KIS Research

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

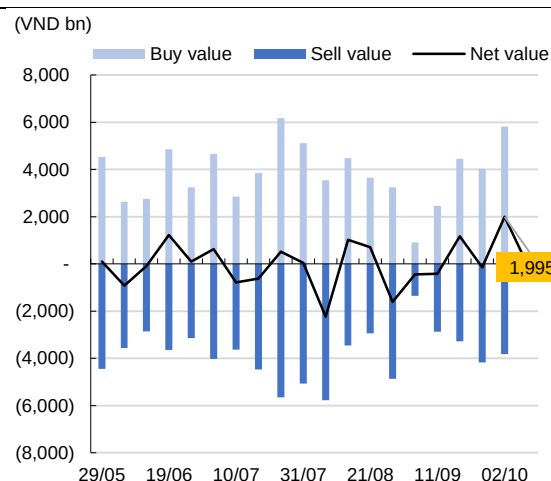
Ticker	Sector	% Chg	Buy	Sell	Net
SBT	Consumer Goods	(2.0)	172.3	(13.1)	159.2
FRT	Consumer Services	0.7	220.6	(99.4)	121.3
MSN	Consumer Goods	0.9	325.5	(235.7)	89.8
DGW	Consumer Services	2.5	141.2	(65.0)	76.2
PLX	Oil & Gas	2.3	108.9	(36.3)	72.7
VPI	Financials	(5.5)	92.3	(20.5)	71.7
VIB	Banks	(0.4)	75.0	(14.0)	61.0
VPL	#N/A	(1.0)	94.2	(42.7)	51.5
DCM	Basic Materials	(4.5)	89.5	(39.9)	49.6
POW	Utilities	2.0	72.0	(26.1)	45.9

Source: FiinproX, KIS Research

Table 4. Top 10 net buy by Proprietary (VND, %, VND bn)

Ticker	Exchange	% Chg	Buy	Sell	Net
HDB	Banks	2.3	1,541.3	(74.8)	1,466.5
VPB	Banks	(0.4)	1,185.4	(279.4)	906.0
GMD	Industrials	0.3	218.0	(63.2)	154.8
VGC	Industrials	2.6	139.2	0.0	139.2
FPT	Technology	(4.0)	159.0	(77.5)	81.6
CII	Industrials	(6.7)	74.9	(4.9)	70.0
PNJ	Consumer Goods	(30.2)	70.0	(4.9)	65.1
BID	Banks	(2.7)	65.3	(3.2)	62.0
HPG	Basic Materials	(2.9)	241.1	(188.4)	52.7
STB	Banks	(10.6)	111.5	(61.2)	50.3

Source: FiinproX, KIS Research

Figure 2. Net Proprietary foreign buy/sell by sector

Source: Fiinpro X, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
PNJ	Consumer Goods	(30.2)	112.6	(1,571.1)	(1,458.5)
HDB	Banks	2.3	225.0	(1,161.1)	(936.0)
VPB	Banks	(0.4)	91.1	(649.7)	(558.6)
TCB	Banks	(3.0)	294.4	(718.2)	(423.8)
VHM	Financials	(1.7)	257.8	(661.2)	(403.3)
VIC	Financials	(3.4)	272.5	(604.1)	(331.6)
ACB	Banks	(1.4)	56.8	(217.5)	(160.7)
HPG	Basic Materials	(2.9)	176.4	(294.7)	(118.4)
BVH	Financials	10.2	92.5	(197.0)	(104.5)
CTG	Banks	(1.3)	98.4	(198.7)	(100.3)

Source: FiinproX, KIS Research

Table 5. Top 10 net sell by Proprietary (VND, %, VND bn)

Ticker	Sector	% Chg	Buy	Sell	Net
LPB	Banks	(13.5)	37.9	(548.4)	(510.6)
TCB	Banks	(3.0)	561.3	(858.3)	(297.0)
EIB	Banks	(1.2)	0.4	(101.3)	(100.8)
NAB	Banks	0.8	0.1	(92.9)	(92.7)
MWG	Consumer Services	(0.3)	128.5	(212.0)	(83.5)
FRT	Consumer Services	0.7	0.1	(60.0)	(59.9)
MBB	Banks	(4.0)	42.1	(92.6)	(50.5)
MSB	Banks	0.0	0.7	(27.6)	(27.0)
E1VFN30	Financials	(1.2)	16.1	(39.4)	(23.4)
DMX	#N/A	0.0	0.0	(20.4)	(20.4)

Source: FiinproX, KIS Research

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