Increasing foreign selling pressure

Domestic trading activity

Last week, market liquidity reversed course and declined. Specifically, total trading value across the market reached VND144tn, down 9.2% WoW.

Proprietary trading activity

Proprietary trading desks shifted to net selling during the week, recording net outflows of approximately VND609bn. The largest net sales were recorded in MBB (-VND358bn), GEE (-VND280bn), EIB (-VND192bn), VCB (-VND85bn), and STB (-VND71bn).

Conversely, net buying was concentrated in MWG (+VND382bn), VPB (+VND232bn), TCB (+VND66bn), PVT (+VND44bn), and FRT (+VND23bn).

Foreign trading activity

Foreign investors continued to record net outflows during the week, with net selling reaching VND2.6tn, up sharply by 178.8% compared with the previous week.

Selling pressure was concentrated in large-cap stocks, including FPT (-VND781bn), VPL (-VND353bn), VIC (-VND286bn), ACB (-VND227bn), and GMD (-VND211bn).

Conversely, net inflows were primarily directed toward TCB (+VND181bn), MSN (+VND172bn), VCB (+VND131bn), SHB (+VND67bn), and BVH (+VND61bn).

Table 1. Trading activity by investor group

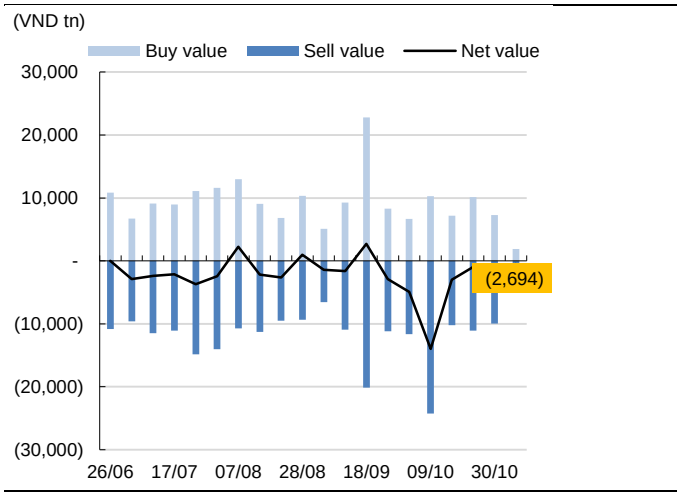
Investor group	Buy value (VNDtn)				Sell value (VNDtn)				Net value (VNDtn)			
	1W	1M	1Q	1Y	1W	1M	1Q	1Y	1W	1M	1Q	1Y
ETFs	0.0	0.2	3.1	9.3	0.1	0.7	2.9	16.3	(0.1)	(0.5)	0.2	(7.0)
Foreign	8.0	38.0	88.9	682.1	10.3	62.5	118.3	809.1	(2.3)	(24.5)	(29.4)	(126.9)
Proprietary Firms	3.5	17.8	48.7	236.1	4.1	17.7	47.9	232.1	(0.6)	0.1	0.8	4.0

Source: FiinproX, KIS Research

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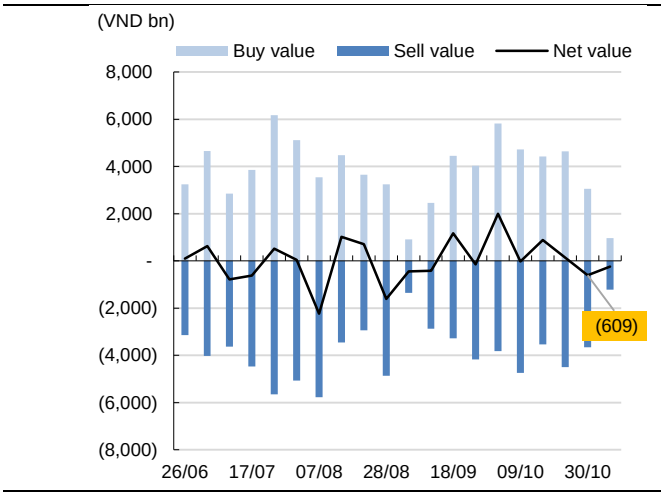
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Figure 1. Net foreign buy/sell



Source: Fiinpro X, KIS Research

Figure 2. Net Proprietary foreign buy/sell by sector



Source: Fiinpro X, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
TCB	Banks	(5.3)	742.9	(561.2)	181.7
MSN	Consumer Goods	(5.7)	376.6	(203.9)	172.7
VCB	Banks	(0.9)	270.6	(138.8)	131.8
SHB	Banks	(2.3)	100.2	(32.5)	67.7
BVH	Financials	0.0	90.5	(28.9)	61.6
HPG	Basic Materials	0.2	337.2	(276.1)	61.1
VPB	Banks	(4.8)	339.9	(292.9)	47.0
DCM	Basic Materials	(6.2)	63.3	(17.1)	46.2
FRT	Consumer Services	(0.9)	119.7	(77.5)	42.2
GAS	Utilities	(0.4)	126.9	(89.1)	37.8

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
FPT	Technology	(7.5)	245.8	(1,027.8)	(782.0)
VPL	#N/A	4.8	26.5	(379.6)	(353.1)
VIC	Financials	1.9	438.4	(724.7)	(286.3)
ACB	Banks	(1.4)	424.3	(651.3)	(227.1)
GMD	Industrials	(7.7)	103.5	(315.3)	(211.8)
SSI	Financials	(3.3)	10.2	(160.8)	(150.6)
BID	Banks	(2.5)	56.3	(181.0)	(124.7)
MSB	Banks	1.9	66.1	(182.5)	(116.4)
STB	Banks	(3.2)	97.6	(209.5)	(112.0)
LPB	Banks	(10.6)	26.9	(137.8)	(110.9)

Source: FiinproX, KIS Research

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

Ticker	Exchange	% Chg	Buy	Sell	Net
MWG	Consumer Services	(2.0)	573.1	(190.9)	382.2
VPB	Banks	(4.8)	317.8	(85.4)	232.4
TCB	Banks	(5.3)	567.1	(500.6)	66.5
PVT	Industrials	(10.3)	113.7	(68.9)	44.8
FRT	Consumer Services	(0.9)	47.9	(24.4)	23.5
DBC	Consumer Goods	(6.4)	18.2	(1.9)	16.3
VIB	Banks	(2.8)	23.6	(14.8)	8.8
HAH	Industrials	(3.2)	7.8	(0.5)	7.2
ACB	Banks	(1.4)	93.2	(87.0)	6.3
TCX	#N/A	(6.5)	7.1	(4.2)	3.0

Source: FiinproX, KIS Research

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

Ticker	Sector	% Chg	Buy	Sell	Net
MBB	Banks	(2.5)	39.8	(397.8)	(358.1)
GEE	Industrials	(8.6)	0.0	(280.0)	(280.0)
EIB	Banks	(9.8)	0.3	(193.2)	(192.9)
VCB	Banks	(0.9)	39.3	(124.9)	(85.6)
STB	Banks	(3.2)	62.0	(133.6)	(71.6)
MSN	Consumer Goods	(5.7)	88.1	(144.3)	(56.2)
GAS	Utilities	(0.4)	28.7	(73.1)	(44.5)
NT2	Utilities	(2.6)	0.3	(37.9)	(37.7)
CTG	Banks	(2.1)	13.9	(45.0)	(31.0)
GMD	Industrials	(7.7)	4.3	(33.5)	(29.2)

Source: FiinproX, KIS Research

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