

# Inflow surges

## Vietnam foreign flow

Foreign demand ticked up. Net buy value was USD120mn, the highest figure since July 2021.

Particularly, foreign demand spread to Consumer Staples, Materials, and Financials, focusing on DGC, VNM, MSN, HPG, DPM, DCM, SSI, and CTG. Besides, Real Estate also turned around to be net bought thanks to large buy orders on NLG.

## South East Asia ETF flow

Last week, inflow across SEA increased significantly. Net inflow was USD78mn, a 6-month high. The strong inflow was mainly driven by the surge of demand across Indonesia's major ETFs. Besides, positive flow of money in Vietnam also increased as well as there was no outflow across other major countries.

Inflow remained at Vietnam. Net inflow was USD12mn. The positive flow of money was mainly driven by the strong demand on VanEck and Fubon. 3Q22, the flow of money was negative, outflow was USD8.8mn whilst there was the massive demand in 2Q22 which had the inflow of USD351mn. However, 9M22, the flow of money is still positive and it could be concluded that the flow of money of Vietnam is still stable and there is no sign of weakness.

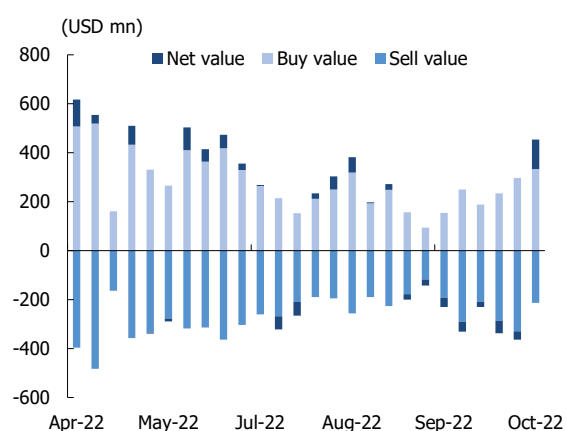
**Table 1. Vietnam ETF net flow**

Name	Type	Total AUM (USDmn)	NAV/share (USD)	Price (USD)	% 1W chg	% Premium	Net Fund Flow (USDmn)			
							1W	1M	6M	1Y
X FTSE VIETNAM SWAP	Swap ETF	249.5	27.9	27.7	(0.9)	(0.8)	0.0	(0.2)	17.6	(13.6)
VFMVN30 ETF FUND	ETF	285.8	0.8	0.7	2.3	(0.5)	0.0	0.9	(17.2)	(50.3)
VANECK VIETNAM ETF	ETF	314.6	12.2	12.3	(1.1)	0.7	4.9	10.0	(9.0)	(47.4)
SSIAM VNX50 ETF	ETF	10.5	0.6	0.7	(5.9)	7.0	0.0	0.0	0.0	0.0
PREMIA MSCI VIETNAM	ETF	19.0	8.2	8.1	1.6	(0.9)	0.0	(0.7)	0.5	1.1
SSIAM VNFN LEAD	ETF	108	0.6	0.6	3.0	(5.8)	0.0	(1.0)	19.5	46.5
VFMVN DIAMOND ETF	ETF	633	1.0	0.9	(0.4)	(3.8)	0.0	(7.7)	98.6	183.7
VINACAPITAL VN100 ETF	ETF	9.5	0.6	0.6	1.5	(5.4)	0.0	0.0	2.1	4.7
SSIAM VN30 ETF	ETF	3.1	0.6	0.5	3.1	(10.0)	0.0	0.4	0.0	(2.3)
MAFM VN30 ETF	ETF	24	0.5	0.5	2.8	(4.0)	0.0	0.0	1.0	(9.2)
FUBON FTSE VIETNAM ETF	ETF	529.3	0.4	0.4	2.3	0.9	6.3	9.2	187.9	211.9
KIM GROWTH VN30 ETF	ETF	16	0.3	0.3	2.5	1.2	0.6	3.5	14.3	16.2

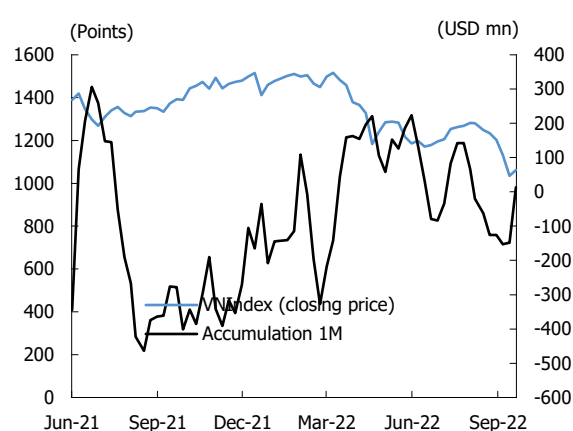
Source: Bloomberg, KIS

**Dang Le**

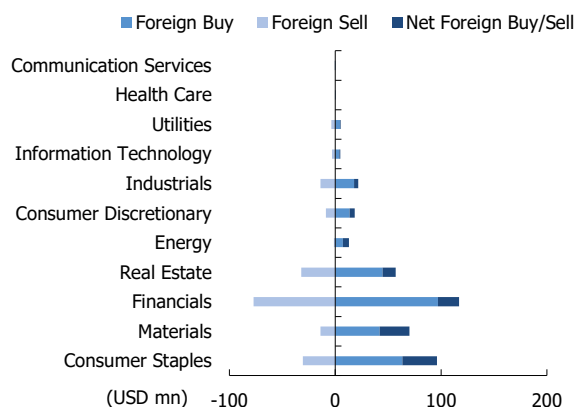
Dang.lh@kisvn.vn

**Figure 1. Weekly net foreign buy/sell**

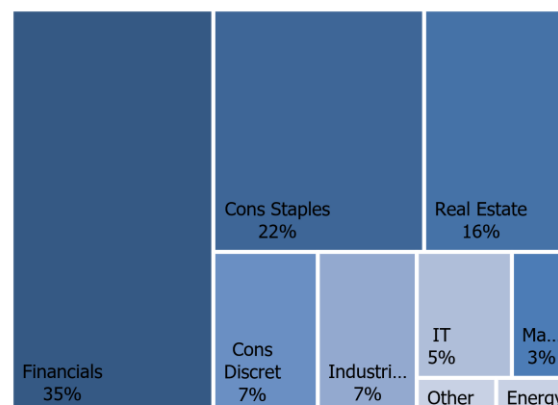
Source: FiinPro, KIS

**Figure 2. VNIndex and 1M accumulative foreign flow**

Source: FiinPro, KIS

**Figure 3. Net buy/sell by sector, 10 – 14 Oct**

Source: Bloomberg, FiinPro, KIS

**Figure 4. Foreign holdings by sector**

Source: Bloomberg, FiinPro, KIS

**Table 2. Top 10 foreign net buys** (VND, %WoW, USD mn)

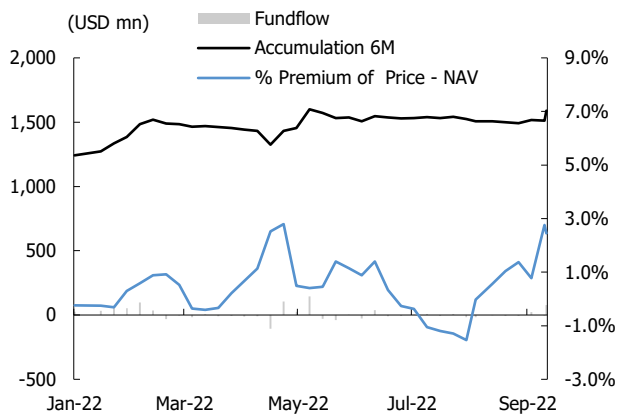
Ticker	Sector	Price	% Chg	Buy	Sell	Net
DGC	Cons Staples	79,800	18.6	16.6	3.7	12.9
VNM	Cons Staples	74,000	6.0	17.8	7.7	10.2
HPG	Materials	19,450	10.5	20.8	11.0	9.8
MSN	Cons Staples	79,000	(3.1)	15.5	7.7	7.8
IDC	Industrials	47,500	10.0	7.5	0.4	7.1
SSI	Financials	17,900	6.5	12.3	5.3	7.0
DPM	Materials	47,500	15.9	7.7	0.7	6.9
CTG	Financials	22,700	13.8	8.0	1.8	6.2
DCM	Materials	32,250	15.2	6.1	0.4	5.7
NLG	Real Estate	26,800	7.8	5.6	0.7	4.9

Source: FiinPro, KIS  
Data as of 10-14 Oct 2022**Table 3. Top 10 foreign net sells** (VND, %WoW, USD mn)

Ticker	Sector	Price	% Chg	Buy	Sell	Net
E1VFN30		18,000	1.9	5.3	6.9	(1.6)
GEX	Industrials	15,000	(2.0)	2.3	3.5	(1.2)
SAB	Cons Staples	188,400	0.7	7.0	8.2	(1.2)
VND	Financials	14,500	1.8	8.7	9.8	(1.1)
DXG	Real Estate	16,500	0.9	2.6	3.7	(1.0)
KDC	Cons Staples	63,100	(1.1)	0.4	1.2	(0.8)
VCI	Financials	27,600	13.6	0.8	1.6	(0.8)
VCG	Industrials	16,600	(0.3)	0.6	1.3	(0.7)
VJC	Industrials	109,000	(5.2)	1.0	1.5	(0.6)
PDR	Real Estate	48,950	(1.1)	0.6	1.1	(0.5)

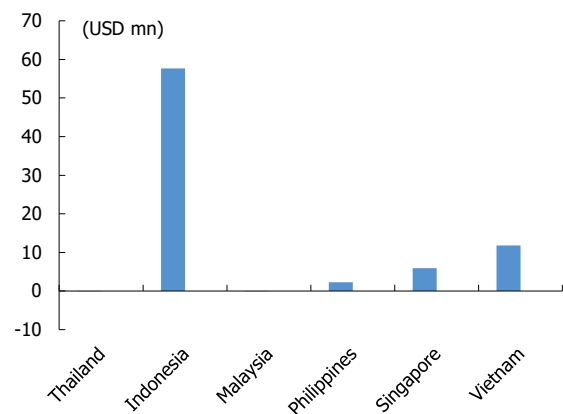
Source: FiinPro, KIS  
Data as of 10-14 Oct 2022

**Figure 5. Weekly ETF net flow to SEA**



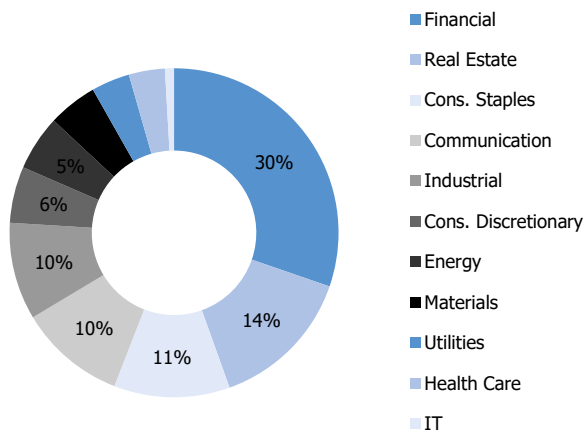
Source: Bloomberg.  
Note: SEA includes Indonesia, Malaysia, Philippines, Singapore, Thailand and Vietnam

**Figure 6. ETF net flow by country, 10 – 14 Oct**



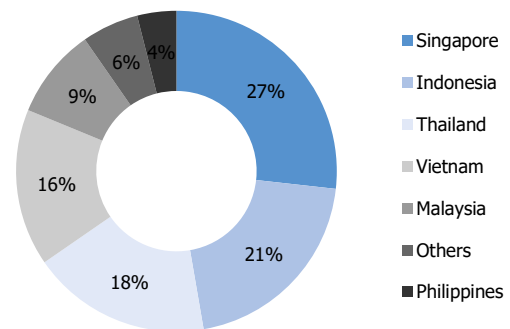
Source: Bloomberg, KIS

**Figure 7. ETF focus by sector**



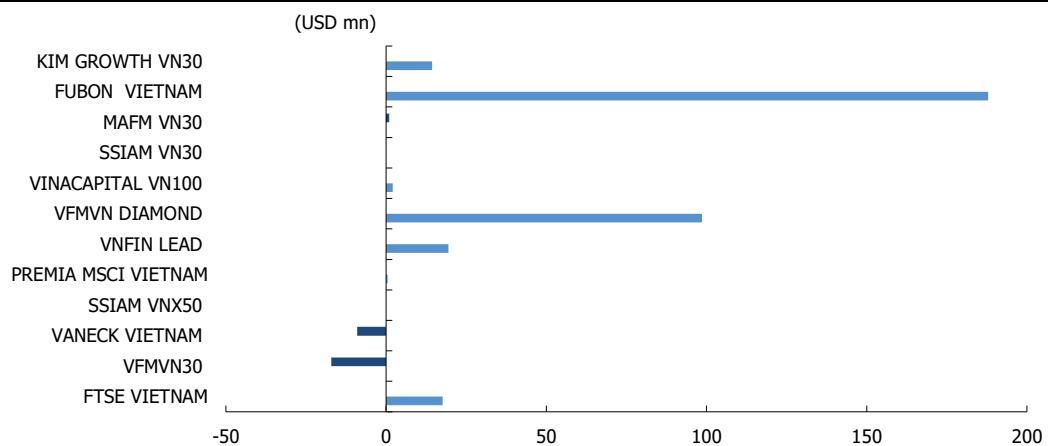
Source: Bloomberg, KIS

**Figure 8. ETF focus by country**



Source: Bloomberg, KIS

**Figure 9. Vietnam ETF net flow (6M accumulated)**



Source: Bloomberg, KIS

Table 4. ETFs investing in Southeast Asia markets

(USD mn)

No	Ticker	Name	AUM	Fund focus
1	2810 HK Equity	Premia Dow Jones Emerging Asea	43	ASEAN Countries
2	9810 HK Equity	Premia Dow Jones Emerging Asea	43	ASEAN Countries
3	ASEA US Equity	Global X FTSE Southeast Asia E	36	ASEAN Countries
4	ASEAN SP Equity	CIMB FTSE ASEAN 40	7	ASEAN Countries
5	3099 HK Equity	Xtrackers MSCI Indonesia Swap	90	Indonesia
6	EIDO US Equity	iShares MSCI Indonesia ETF	489	Indonesia
7	H4ZT GR Equity	HSBC MSCI INDONESIA UCITS ETF	95	Indonesia
8	IDX US Equity	VanEck Vectors Indonesia Index	37	Indonesia
9	INDO FP Equity	Lyxor MSCI Indonesia UCITS ETF	41	Indonesia
10	R/LQ45X IJ Equity	Premier ETF LQ-45	76	Indonesia
11	XIIC IJ Equity	Premier ETF Indonesia Consumer	1	Indonesia
12	XIIF IJ Equity	Premier ETF Indonesia Financia	3	Indonesia
13	XIIT IJ Equity	Premier ETF IDX30	150	Indonesia
14	XIJI IJ Equity	Premier ETF Syariah JII	1	Indonesia
15	XISC IJ Equity	Premier ETF Indonesia State-Ow	43	Indonesia
16	XISI IJ Equity	Premier ETF SMINFRA18	4	Indonesia
17	XISR IJ Equity	Premier ETF Sri Kehati	65	Indonesia
18	XMID LN Equity	Xtrackers MSCI Indonesia Swap	81	Indonesia
19	XPDV IJ Equity	Pinnacle CORE High Dividend ET	1	Indonesia
20	XPLC IJ Equity	Pinnacle Indonesia Large-Cap E	1	Indonesia
21	XPLQ IJ Equity	Pinnacle Enhanced Liquid ETF	3	Indonesia
22	1560 JP Equity	NEXT FUNDS FTSE Bursa Malaysia	3	Malaysia
23	3082 HK Equity	Xtrackers MSCI Malaysia UCITS	41	Malaysia
24	EWM US Equity	iShares MSCI Malaysia ETF	210	Malaysia
25	FBM30 MK Equity	FTSE BURSA MALAYSIA KLCI ETF F	1	Malaysia
26	H4ZV GR Equity	HSBC MSCI MALAYSIA UCITS ETF	4	Malaysia
27	MAL FP Equity	Lyxor MSCI Malaysia UCITS ETF	15	Malaysia
28	XCS3 GR Equity	Xtrackers MSCI Malaysia UCITS	18	Malaysia
29	3016 HK Equity	Xtrackers MSCI Philippines UCI	29	Philippines
30	EPHE US Equity	iShares MSCI Philippines ETF	93	Philippines
31	FMETF PM Equity	First Metro Philippine Equity	34	Philippines
32	XPQP GR Equity	Xtrackers MSCI Philippines UCI	34	Philippines
33	3065 HK Equity	Xtrackers MSCI Singapore UCITS	50	Singapore
34	316300 KS Equity	KIM KINDEX Singapore REITs ETF	6	Singapore
35	342140 KS Equity	KIM KINDEX Morningstar Singapo	4	Singapore
36	DBSSTI SP Equity	Nikko AM Singapore STI ETF	25	Singapore
37	EWS US Equity	iShares MSCI Singapore ETF	475	Singapore
38	SINGINC SP Equity	Phillip SING Income ETF	42	Singapore
39	SREITS SP Equity	Lion-Phillip S-REIT ETF	190	Singapore
40	STTF SP Equity	SPDR Straits Times Index ETF	1,069	Singapore
41	XBAS GR Equity	Xtrackers MSCI Singapore UCITS	46	Singapore
42	1559 JP Equity	NEXT FUNDS Thai Equity SET50 E	5	Thailand
43	1DIV TB Equity	ThaiDEX SET High Dividend ETF	4	Thailand
44	3092 HK Equity	Xtrackers MSCI Thailand UCITS	74	Thailand
45	BMSCG TB Equity	BCAP Mid Small CG ETF	8	Thailand
46	BSET100 TB Equity	BCAP SET100 ETF	29	Thailand
47	BMSCITH TB Equity	BCAP MSCI Thailand ETF	25	Thailand
48	EBANK TB Equity	KTAM SET Banking ETF Tracker	2	Thailand
49	ECOMM TB Equity	KTAM SET Commerce ETF Tracker	1	Thailand
50	EFOOD TB Equity	KTAM SET Food and Beverage ETF	0	Thailand
51	EICT TB Equity	KTAM SET ICT ETF Tracker	0	Thailand
52	ENGY TB Equity	MTrack Energy ETF	2	Thailand
53	ENY TB Equity	KTAM SET Energy ETF Tracker	2	Thailand
54	ESET50 TB Equity	KTAM SET50 ETF Tracker	0	Thailand
55	TDEX TB Equity	ThaiDEX SET50 ETF	95	Thailand
56	TH100 TB Equity	ThaiDEX SET100 ETF	0	Thailand
57	THA FP Equity	Lyxor MSCI Thailand UCITS ETF	17	Thailand
58	THD US Equity	iShares MSCI Thailand ETF	289	Thailand

59 XCS4 GR Equity	Xtrackers MSCI Thailand UCITS	59 Thailand
60 2804 HK Equity	Premia MSCI Vietnam ETF	19 Vietnam
61 E1VFN30 VN Equity	VFMVN30 ETF Fund	286 Vietnam
62 FUESSV50 VN Equity	SSIAM VNX50 ETF	11 Vietnam
63 VNM US Equity	VanEck Vectors Vietnam ETF	315 Vietnam
64 XFVT GR Equity	Xtrackers FTSE Vietnam Swap UC	249 Vietnam
65 FUESSVFL VN Equity	SSIAM VNFN LEAD ETF	108 Vietnam
66 FUEVFNND VN Equity	VFMVN DIAMOND ETF	633 Vietnam
67 FUEVN100 VN Equity	VINACAPITAL VN100 ETF	9 Vietnam
68 FUESSV30 VN Equity	SSIAM VN30 ETF	3 Vietnam
69 FUEMAV30 VN Equity	MAFM VN30 ETF	24 Vietnam
70 00885 TT Equity	FUBON FTSE VIETNAM ETF	529 Vietnam
71 FUEKIV30 VN EQUITY	KIM GROWTH VN30 ETF	15 Vietnam

Source: Bloomberg, KIS

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