

Inflow remained at Vietnam

Vietnam foreign flow

Foreign outflow was significantly covered by their demand. Net buy value was USD1mn.

Particularly, foreign selling activity was mainly absorbed by Materials and Real Estate focusing on HPG, VHM, NVL, DXG, KDH and VIC. On the other hand, foreign demand kept flowing to Consumer Staples, Financials and Materials, focusing on VNM, MSN, VCB, CTG, DPM and DCM.

South East Asia ETF flow

Last week, inflow across SEA slowed down. Net inflow was USD27mn, plunged 65% compared to the previous week. The inflow was mainly driven by the surge of demand across Vietnam and Indonesia's major ETFs whilst there was no outflow across other major countries.

Inflow remained at Vietnam. Net inflow was USD18mn. The positive flow of money in last week was mainly driven by the strong demand on VanEck and Diamond. 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, the flow of money is still positive since it remained ticked up in 3 consecutive weeks and it could be concluded that the flow of money of Vietnam is still stable and there is no sign of weakness.

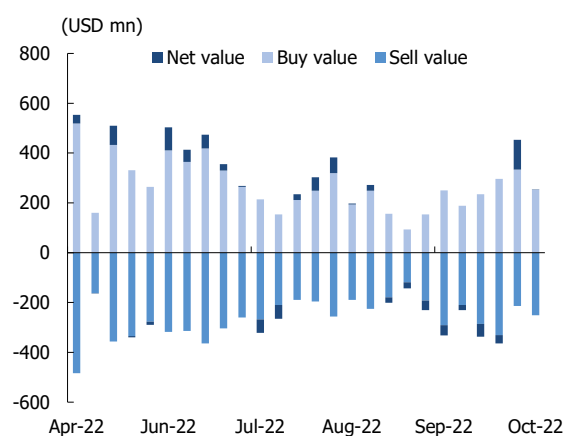
Table 1. Vietnam ETF net flow

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	230.3	26.0	25.8	(6.8)	(0.5)	0.0	(0.9)	17.6	(11.4)
VFMVN30 ETF FUND	ETF	285.8	0.8	0.7	(3.7)	(7.6)	2.6	8.5	(15.0)	(45.3)
VANECK VIETNAM ETF	ETF	307.7	11.7	11.9	(3.7)	1.5	6.1	21.9	(2.9)	(41.3)
SSIAM VNX50 ETF	ETF	10.1	0.6	0.6	(4.2)	7.9	0.2	0.2	0.2	0.2
PREMIA MSCI VIETNAM	ETF	17.7	7.6	7.6	(4.2)	(0.4)	0.0	(0.7)	0.5	1.1
SSIAM VNFN LEAD	ETF	104	0.6	0.5	(6.1)	(10.8)	(0.5)	(2.7)	18.1	46.7
VFMVN DIAMOND ETF	ETF	584	1.0	0.9	(4.1)	(10.1)	9.4	8.4	108.0	193.2
VINACAPITAL VN100 ETF	ETF	9.9	0.6	0.5	(4.5)	(10.2)	0.0	0.0	2.1	4.7
SSIAM VN30 ETF	ETF	3.0	0.6	0.5	(4.0)	(9.7)	0.0	0.4	0.0	(2.3)
MAFM VN30 ETF	ETF	23	0.5	0.5	(3.5)	(9.3)	(0.0)	(0.0)	1.0	(9.2)
FUBON FTSE VIETNAM ETF	ETF	494.8	0.4	0.4	(6.3)	0.8	0.0	7.8	187.9	215.5
KIM GROWTH VN30 ETF	ETF	16	0.3	0.3	(3.0)	(5.6)	0.6	3.4	14.9	16.7

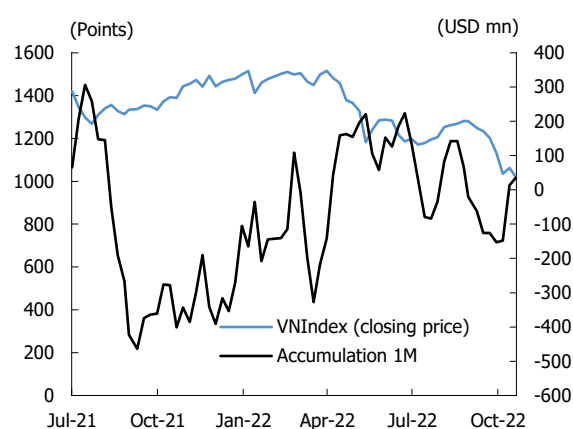
Source: Bloomberg, KIS

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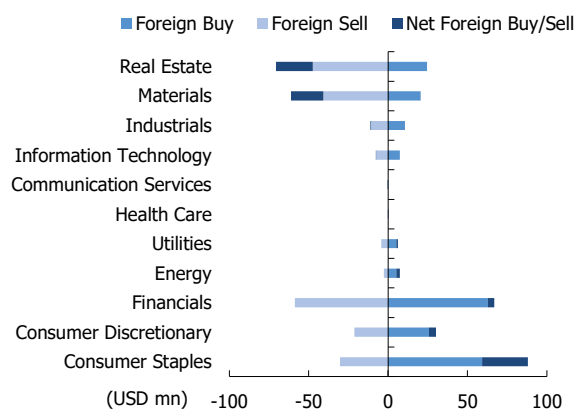
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Figure 1. Weekly net foreign buy/sell

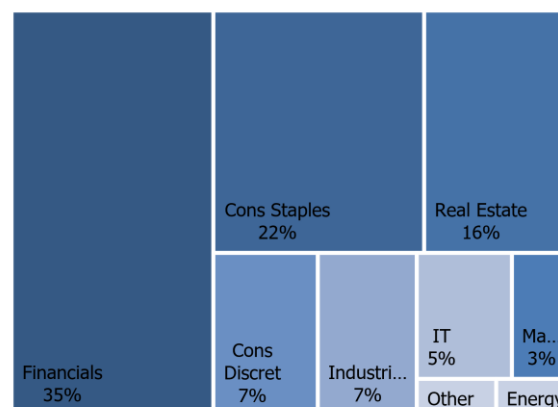
Source: FiinPro, KIS

Figure 2. VNIndex and 1M accumulative foreign flow

Source: FiinPro, KIS

Figure 3. Net buy/sell by sector, 17 – 21 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)

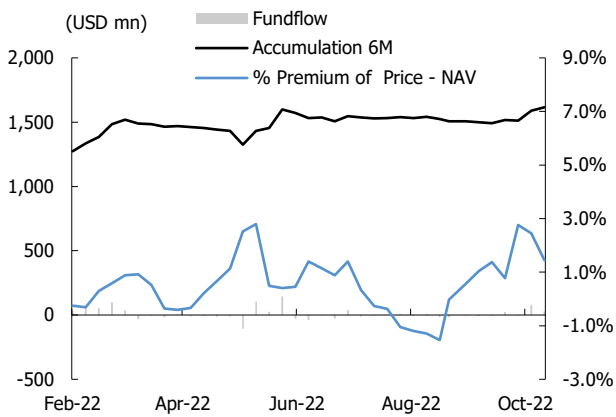
Ticker	Sector	Price	% Chg	Buy	Sell	Net
VNM	Cons Staples	77,000	4.1	24.2	6.6	17.7
MSN	Cons Staples	74,800	(5.3)	13.8	6.7	7.1
VCB	Financials	68,000	(0.1)	9.1	3.8	5.4
IDC	Industrials	43,500	(8.4)	5.1	0.3	4.8
DGC	Cons Staples	73,100	(8.4)	10.8	6.1	4.8
FRT	Cons Discretionary	73,300	(6.0)	5.6	1.5	4.1
DCM	Materials	29,850	(7.4)	4.9	1.2	3.7
DPM	Materials	43,900	(7.6)	3.6	1.1	2.5
CTG	Financials	21,650	(4.6)	5.5	3.0	2.5
NKG	Materials	15,850	(8.6)	2.4	0.2	2.2

Source: FiinPro, KIS
Data as of 17 - 21 Oct 2022**Table 3. Top 10 foreign net sells** (VND, %WoW, USD mn)

Ticker	Sector	Price	% Chg	Buy	Sell	Net
HPG	Materials	16,900	(13.1)	8.6	36.0	(27.4)
VHM	Real Estate	47,950	(7.6)	4.2	16.8	(12.7)
VND	Financials	13,200	(9.0)	8.2	12.3	(4.1)
NVL	Real Estate	75,000	(1.3)	6.5	10.4	(4.0)
DXG	Real Estate	14,900	(9.7)	1.5	4.6	(3.1)
KDH	Real Estate	23,850	(10.0)	0.4	2.4	(2.0)
VIC	Real Estate	56,800	(4.9)	2.9	4.9	(1.9)
GEX	Industrials	13,200	(12.0)	0.4	2.2	(1.7)
SSI	Financials	16,200	(9.5)	6.8	8.2	(1.5)
GMD	Industrials	46,000	(3.6)	1.9	3.1	(1.2)

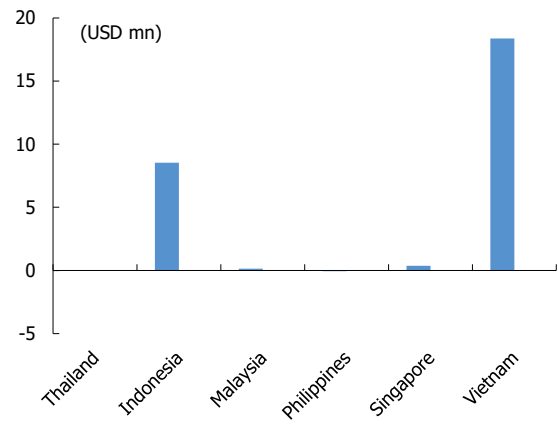
Source: FiinPro, KIS
Data as of 17-21 Oct 2022

Figure 5. Weekly ETF net flow to SEA



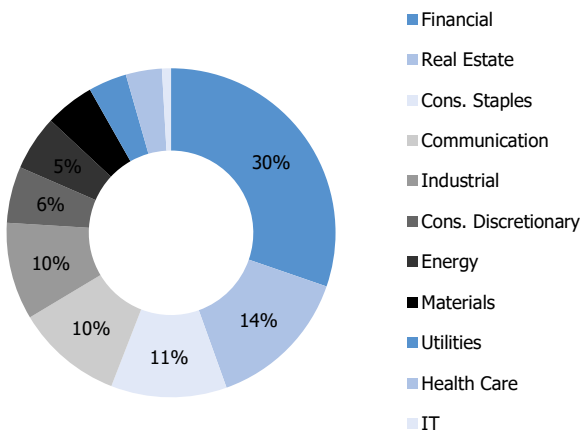
Source: Bloomberg.
Note: SEA includes Indonesia, Malaysia, Philippines, Singapore, Thailand and Vietnam

Figure 6. ETF net flow by country, 17 – 21 Oct



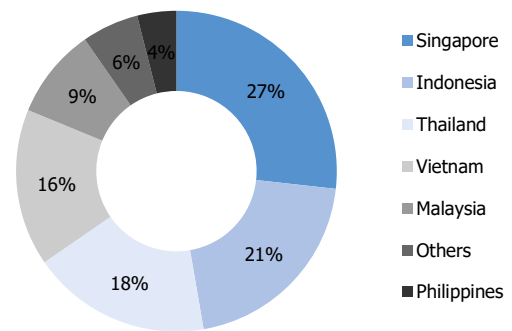
Source: Bloomberg, KIS

Figure 7. ETF focus by sector



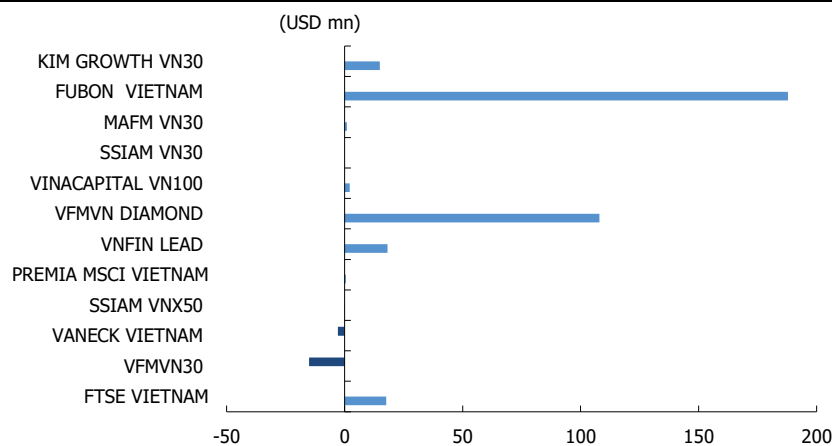
Source: Bloomberg, KIS

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	44	ASEAN Countries
2	9810 HK Equity	Premia Dow Jones Emerging Asea	44	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	510	Indonesia
7	H4ZT GR Equity	HSBC MSCI INDONESIA UCITS ETF	100	Indonesia
8	IDX US Equity	VanEck Vectors Indonesia Index	38	Indonesia
9	INDO FP Equity	Lyxor MSCI Indonesia UCITS ETF	42	Indonesia
10	R/LQ45X IJ Equity	Premier ETF LQ-45	78	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	155	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	72	Indonesia
18	XMID LN Equity	Xtrackers MSCI Indonesia Swap	84	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	4	Malaysia
23	3082 HK Equity	Xtrackers MSCI Malaysia UCITS	41	Malaysia
24	EWM US Equity	iShares MSCI Malaysia ETF	219	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	19	Malaysia
29	3016 HK Equity	Xtrackers MSCI Philippines UCI	29	Philippines
30	EPHE US Equity	iShares MSCI Philippines ETF	96	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	471	Singapore
38	SINGINC SP Equity	Phillip SING Income ETF	42	Singapore
39	SREITS SP Equity	Lion-Phillip S-REIT ETF	184	Singapore
40	STTF SP Equity	SPDR Straits Times Index ETF	1,052	Singapore
41	XBAS GR Equity	Xtrackers MSCI Singapore UCITS	37	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	24	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	297	Thailand

59 XCS4 GR Equity	Xtrackers MSCI Thailand UCITS	60 Thailand
60 2804 HK Equity	Premia MSCI Vietnam ETF	18 Vietnam
61 E1VFN30 VN Equity	VFMVN30 ETF Fund	286 Vietnam
62 FUESSV50 VN Equity	SSIAM VNX50 ETF	10 Vietnam
63 VNM US Equity	VanEck Vectors Vietnam ETF	308 Vietnam
64 XFVT GR Equity	Xtrackers FTSE Vietnam Swap UC	230 Vietnam
65 FUESSVFL VN Equity	SSIAM VNFN LEAD ETF	104 Vietnam
66 FUEVFNND VN Equity	VFMVN DIAMOND ETF	584 Vietnam
67 FUEVN100 VN Equity	VINACAPITAL VN100 ETF	9.9 Vietnam
68 FUESSV30 VN Equity	SSIAM VN30 ETF	3 Vietnam
69 FUEMAV30 VN Equity	MAFM VN30 ETF	23 Vietnam
70 00885 TT Equity	FUBON FTSE VIETNAM ETF	495 Vietnam
71 FUEKIV30 VN EQUITY	KIM GROWTH VN30 ETF	16 Vietnam

Source: Bloomberg, KIS

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