

Vietnam Foreign Fund Flow

- Last week, foreign selling activities overwhelmed, recorded net sell value of \$30mn, a 3-month high.
- Real Estate and Consumer Staples were sold the most, focusing on VNM, MSN, VIC, NVL and DXG while VRE and VHM attracted strong foreign inflow. Besides, Energy experienced an outflow due to high divestment away from PVS and PLX. On the contrary, Financials was accumulated the most by foreign investors, recorded net buy value at \$1.6mn, thanks to high demand on HDB, CTG, VCB and STB while BID ended up to be net sold. Additionally, Information Technology also attracted remarkable foreign demand, mainly came from DGW.

Stock Statistic	10-Feb-20	1W chg (%)
VNINDEX	930.73	0.28
Hanoi Index	103.97	2.63
UPCOM Index	55.37	1.82

Source: Bloomberg

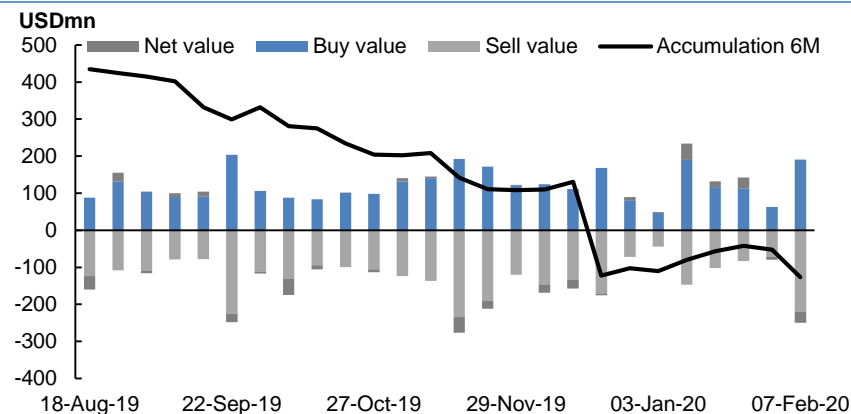
Mr. Dang Le

Strategy - Associate

(+84 28) 3914 8585 - Ext: 1471

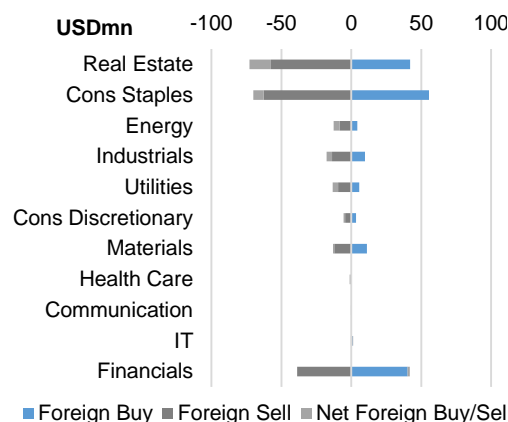
dang.lh@kisvn.vn

Weekly Net Foreign Buy/Sell



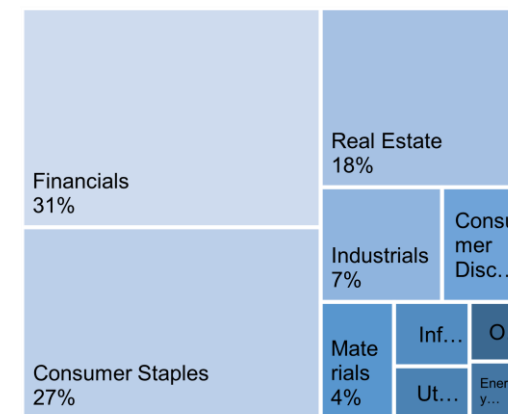
Source: Fiinpro

Net Buy & Sell by Sector, 16-20 Dec



Source: Bloomberg, Fiinpro

Foreign Holding Breakdown by Sector (GICS)



Source: Bloomberg, Fiinpro

Top 10 Foreign Net Buy Weekly

Ticker	Sector	Price	% Chg	Buy Value	Sell value	Net Value
		VND		USDmn	USDmn	USDmn
1	HDB	29,950	12.38%	6.0	1.2	4.8
2	E1VFN30	14,400	5.96%	7.7	3.8	3.9
3	VRE	32,000	14.29%	12.8	11.0	1.8
4	VHM	87,000	4.57%	16.9	15.4	1.6
5	CTG	26,900	14.47%	8.8	7.7	1.1
6	VCB	90,000	7.02%	11.0	10.2	0.9
7	VJC	131,200	8.34%	4.7	3.9	0.8
8	DGW	24,900	6.18%	0.6	0.0	0.6
9	STB	11,150	11.50%	1.5	1.0	0.5
10	ROS	7,540	-13.33%	0.4	0.0	0.4

Source: Fiinpro

Top 10 Foreign Net Sell Weekly

Ticker	Sector	Price	% Chg	Buy Value	Sell value	Net Value
		VND		USDmn	USDmn	USDmn
1	VIC	114,400	0.53%	8.4	16.7	-8.3
2	NVL	54,100	-1.64%	0.7	5.5	-4.8
3	DXG	12,450	13.18%	0.6	4.9	-4.3
4	MSN	49,900	6.85%	5.7	9.6	-4.0
5	POW	9,910	0.10%	0.4	3.4	-2.9
6	VNM	110,200	8.57%	30.9	33.5	-2.6
7	BID	51,700	3.82%	3.6	6.1	-2.5
8	PVS	16,400	1.86%	0.2	2.4	-2.3
9	PLX	51,800	4.54%	2.2	3.6	-1.4
10	HCM	18,800	4.44%	0.3	1.4	-1.1

South East Asia ETFs Flow Review *

Total ETFs | 60 Total AUM (USDmn) | 5,625

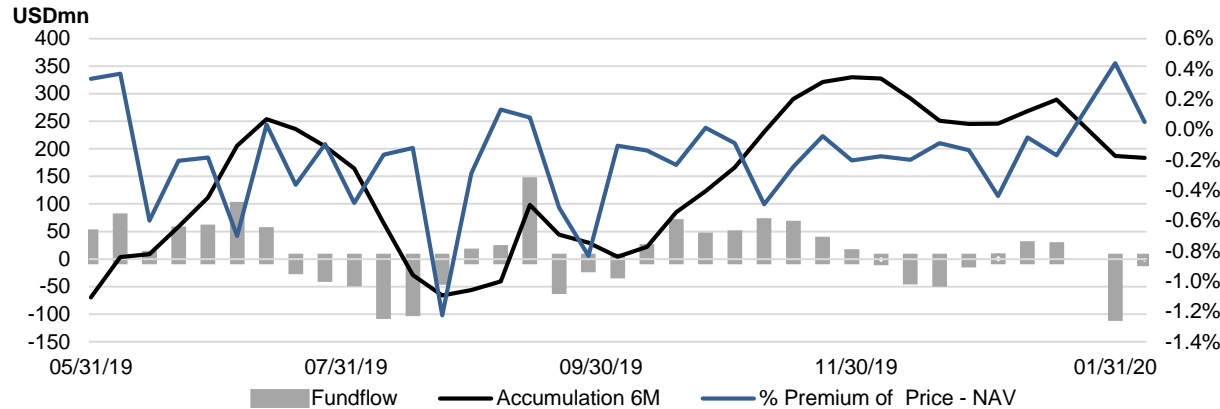
- Last week, South East Asia saw a remarkable contraction in ETF divestment, recorded the net outflow at only \$3mn compared to \$102mn of the prior week. To be specific, divestment away from Malaysia was the main driver, recorded net outflow at \$12mn. However, outflows away from Philippines and Thailand were slowed down whilst Indonesia and Singapore has turned around to attract money inflow.
- Vietnam kept attracting inflow, reached \$2.4mn within the mentioned period. Of which, VFMVN30 ETF continued to be a main contributor, accounted for \$1.63mn inflow, followed by VanEck Vietnam ETF with \$0.75mn inflow.

Key Indices	Close	% 1W chg
VNIndex	930.73	0.3%
SET	-	-
StraitsTimes	3,156.59	1.3%
JCI	5,943.88	1.0%
PCOMP	7,430.86	-4.5%
Malaysia	1,542.70	1.4%

Source: Bloomberg

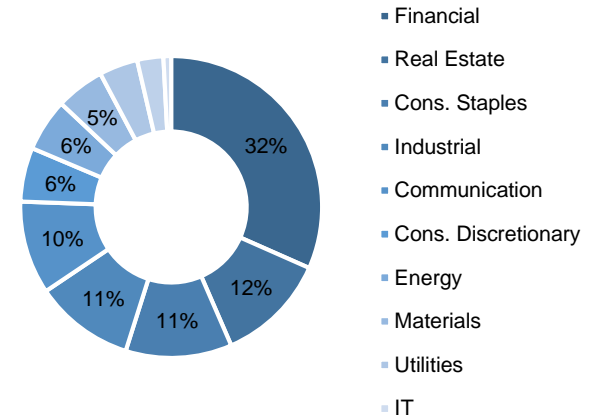
Weekly ETF Flow to South East Asia

(Indonesia, Malaysia, Philippines, Singapore, Thailand and Vietnam)



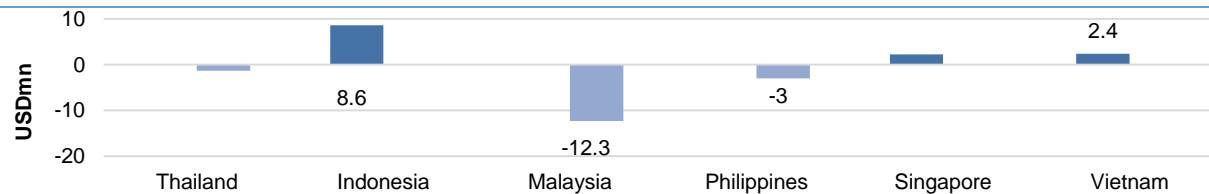
Source: Bloomberg

ETF Focus by Sector (GICS)



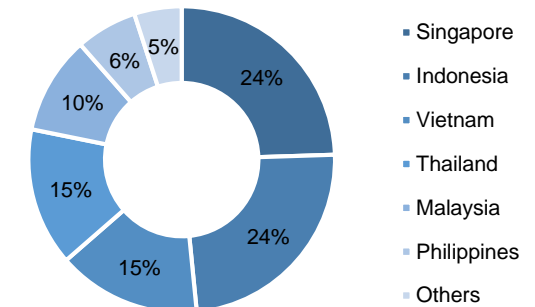
Source: Bloomberg

ETF Flow by Country, 16-20 Dec



Source: Bloomberg

ETF Focus by Country



Source: Bloomberg

Vietnam ETFs

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	282.97	29.17	28.98	2.67	-0.63	0.00	0.00	-6.21	9.62
VFMVN30 ETF FUND	ETF	276.16	0.61	0.62	1.77	2.38	1.63	10.99	20.20	110.18
VANECK VIETNAM ETF	ETF	412.64	15.07	15.05	1.07	-0.10	0.75	2.29	-18.63	102.47
SSIAM VNX50 ETF	ETF	7.53	0.54	0.53	0.40	-0.79	-	-	-	-
PREMIA MSCI VIETNAM	ETF	23.50	9.36	9.45	-0.88	0.90	0.00	0.19	3.22	4.03

* Incl ETFs investing over 70% in Vietnam or other Southeast Asia markets. Refer next page for the list.

Source: Bloomberg

ETFs investing in Southeast Asia markets

No	Ticker	Name	AUM (USDmn)	Fund focus
1	9810 HK Equity	Premia Dow Jones Emerging Asea	44	ASEAN Countries
2	ASEA US Equity	Global X FTSE Southeast Asia E	26	ASEAN Countries
3	ASEAN SP Equity	CIMB FTSE ASEAN 40	17	ASEAN Countries
4	3099 HK Equity	Xtrackers MSCI Indonesia Swap	141	Indonesia
5	EIDO US Equity	iShares MSCI Indonesia ETF	453	Indonesia
6	H4ZT GR Equity	HSBC MSCI INDONESIA UCITS ETF	43	Indonesia
7	IDX US Equity	VanEck Vectors Indonesia Index	37	Indonesia
8	INDO FP Equity	Lyxor MSCI Indonesia UCITS ETF	27	Indonesia
9	R/LQ45X IJ Equity	Premier ETF LQ-45	131	Indonesia
10	XIIC IJ Equity	Premier ETF Indonesia Consumer	3	Indonesia
11	XIIF IJ Equity	Premier ETF Indonesia Financia	8	Indonesia
12	XIIT IJ Equity	Premier ETF IDX30	180	Indonesia
13	XIJI IJ Equity	Premier ETF Syariah JII	1	Indonesia
14	XISC IJ Equity	Premier ETF Indonesia State-Ow	98	Indonesia
15	XISI IJ Equity	Premier ETF SMINFRA18	6	Indonesia
16	XISR IJ Equity	Premier ETF Sri Kehati	45	Indonesia
17	XMID LN Equity	Xtrackers MSCI Indonesia Swap	141	Indonesia
18	XPDV IJ Equity	Pinnacle CORE High Dividend ET	1	Indonesia
19	XPLC IJ Equity	Pinnacle Indonesia Large-Cap E	1	Indonesia
20	XPLQ IJ Equity	Pinnacle Enhanced Liquid ETF	4	Indonesia
21	1560 JP Equity	NEXT FUNDS FTSE Bursa Malaysia	5	Malaysia
22	3082 HK Equity	Xtrackers MSCI Malaysia UCITS	43	Malaysia
23	EWM US Equity	iShares MSCI Malaysia ETF	437	Malaysia
24	FBM30 MK Equity	FTSE BURSA MALAYSIA KLCI ETF F	1	Malaysia
25	HMYR LN Equity	HSBC MSCI MALAYSIA UCITS ETF	3	Malaysia
26	MAL FP Equity	Lyxor MSCI Malaysia UCITS ETF	22	Malaysia
27	XCS3 GR Equity	Xtrackers MSCI Malaysia UCITS	43	Malaysia
28	3016 HK Equity	Xtrackers MSCI Philippines UCI	48	Philippines
29	EPHE US Equity	iShares MSCI Philippines ETF	209	Philippines
30	FMETF PM Equity	First Metro Philippine Equity	30	Philippines
31	XPQP GR Equity	Xtrackers MSCI Philippines UCI	48	Philippines
32	3065 HK Equity	Xtrackers MSCI Singapore UCITS	38	Singapore
33	DBSSTI SP Equity	Nikko AM Singapore STI ETF	240	Singapore

34	EWS US Equity	iShares MSCI Singapore ETF	545	Singapore
35	SINGINC SP Equity	Phillip SING Income ETF	35	Singapore
36	SREITS SP Equity	Lion-Phillip S-REIT ETF	117	Singapore
37	STTF SP Equity	SPDR Straits Times Index ETF	597	Singapore
38	XBAS GR Equity	Xtrackers MSCI Singapore UCITS	38	Singapore
39	1559 JP Equity	NEXT FUNDS Thai Equity SET50 E	6	Thailand
40	1DIV TB Equity	ThaiDEX SET High Dividend ETF	3	Thailand
41	3092 HK Equity	Xtrackers MSCI Thailand UCITS	44	Thailand
42	BMSCG TB Equity	BCAP Mid Small CG ETF	15	Thailand
43	BSET100 TB Equity	BCAP SET100 ETF	46	Thailand
44	EBANK TB Equity	KTAM SET Banking ETF Tracker	3	Thailand
45	ECOMM TB Equity	KTAM SET Commerce ETF Tracker	1	Thailand
46	EFOOD TB Equity	KTAM SET Food and Beverage ETF	1	Thailand
47	EICT TB Equity	KTAM SET ICT ETF Tracker	1	Thailand
48	ENGY TB Equity	MTrack Energy ETF	3	Thailand
49	ENY TB Equity	KTAM SET Energy ETF Tracker	3	Thailand
50	ESET50 TB Equity	KTAM SET50 ETF Tracker	1	Thailand
51	TDEX TB Equity	ThaiDEX SET50 ETF	103	Thailand
52	TH100 TB Equity	ThaiDEX SET100 ETF	0	Thailand
53	THA FP Equity	Lyxor MSCI Thailand UCITS ETF	22	Thailand
54	THD US Equity	iShares MSCI Thailand ETF	421	Thailand
55	XCS4 GR Equity	Xtrackers MSCI Thailand UCITS	44	Thailand
56	2804 HK Equity	Premia MSCI Vietnam ETF	24	Vietnam
57	E1VFN30 VN Equity	VFMVN30 ETF Fund	276	Vietnam
58	FUESSV50 VN Equity	SSIAM VNX50 ETF	8	Vietnam
59	VNM US Equity	VanEck Vectors Vietnam ETF	413	Vietnam
60	XFVT GR Equity	Xtrackers FTSE Vietnam Swap UC	283	Vietnam

Country	Total AUM (USDmn)
Singapore	1,612
Indonesia	1,318
Vietnam	1,003
Thailand	716
Malaysia	555
Philippines	335
ASEAN Countries	87

Contacts

HCM City Head Office

Level 3, Maritime Bank Tower
180-192 Nguyen Cong Tru St., District 1, HCM City
Tel: (+84 28) 3914 8585
Fax: (+84 28) 3821 6898

Pham Ngoc Thach Transaction Office

Level 3, 62A Pham Ngoc Thach, District 3, HCM City
Tel: (+84 28) 7108 1188
Fax: (+84 28) 3820 9229

Hanoi Branch

Level 6, CTM Tower
299 Cau Giay, Cau Giay District, Hanoi
Tel: (+84 24) 3974 4448
Fax: (+84 24) 3974 4501

Ba Trieu Transaction Office

Level 6, 74 Ba Trieu, Hoan Kiem District, Hanoi
Tel: (+84 24) 7106 3555
Fax: (+84 24) 3632 0809

Lang Ha Transaction Office

Level 5, TDL Tower, 22 Lang Ha, Dong Da District, Hanoi
Tel (+84 24) 7108 1188
Fax: (+84 24) 3244 4150

Research Department

Mr. Huy Hoang

Head of Research
(+84 28) 3914 8585 (x1450)
huy.hoang@kisvn.vn

Institutional Brokerage

Ms. Uyen Lam

Head of Institutional Brokerage
(+84 28) 3914 8585 (x1444)
uyen.lh@kisvn.vn

Disclaimer

This report has been issued by the **KIS VN Securities Corporation (KIS)** with the instructional contributions of **KIS VN Securities Corporation** whose employees are specified in the publication. This report is for information of its institutional and professional customers.

This report is and should not be construed as an offer to sell or a solicitation of an offer to purchase or subscribe for any investment. No consideration has been given to the particular investment objectives, financial situation or particular needs of any recipient. Investors are advised make their own financial decisions based on their independent financial advisors as they believe necessary and based on their particular circumstances such as their financial situation, investment objectives and other considerations.

In preparing this report, we have relied upon and assumed the accuracy and completeness of all information available from public and other sources which we believe to be reliable, but which we have not independently verified. KIS makes no express or implied guarantee, representation or warranty and accepts no responsibility or liability as to the accuracy or completeness of such information.

Opinions, estimates, and projections expressed are current opinions of the authors as of the original publication date appearing on this report only and the information, including the opinions contained herein, and are subject to change without notice.

KIS and its affiliates may from time to time perform investment banking or other services for, or solicit investment banking or other business from, companies mentioned herein. Further, KIS and its affiliates, and/or their officers, directors and employees involved in the preparation or issuance of this report may, from time to time, have long or short positions in, and buy or sell, the securities, or derivatives (including options) thereof, of companies mentioned herein, or related securities or derivatives in a manner that may be consistent or inconsistent with this report and opinions expressed therein. As a result, investors should be aware that KIS and its affiliates and/or their officers, directors and employees may have a conflict of interest that could affect this report.

This report shall not be copied, reproduced, distributed (in whole or in part) or disclosed by recipients to any other person without the express permission of KIS in writing.