

## MSN leads foreign activities

### Vietnam foreign flow

Last week, foreign buying activities increased dramatically, recorded a net buy value of USD91.1mn, a one-year high.

Consumer Staples, Financials and IT attracted most foreign demand, recorded net buy value of USD117mn, USD13mn and USD0.8mn, respectively. Particularly, Consumer Staples and Financials' inflow mainly driven by MSN, VNM, CMX, VCB and VPB, fading strong selling on VCI and BVH. Most importantly, foreigners accumulated a net 39mn shares of MSN via put-through method. Besides, IT also attracted foreign buying activities thanks to large buy orders of DGW. On the contrary, Industrials and Real Estate kept experiencing an outflow, mainly driven by selling pressure on PC1, VJC, VIC and VRE.

### South East Asia ETF flow

South East Asia continued to experience an outflow, recorded the net outflow of USD6mn, up 20% WoW. To be specific, divestment away from Thailand was the main driver, recorded a net outflow at USD17mn. However, the flow of money came back to Indonesia after experiencing 6 consecutive weeks without money inflow, recorded the net inflow of USD12mn.

In this scenario, money outflow across Vietnam decreased slightly, recorded a net outflow at USD0.4mn. Of which, VFMVN30 ETF and SSIAM VNFIN LEAD attracted money inflow whilst X FTSE and VanEck Vietnam ETF were the main contributors for the outflow of money.

**Table 1. Vietnam ETF net flow**

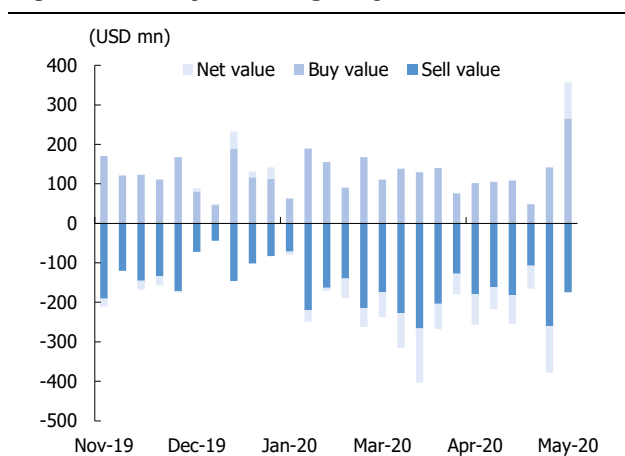
(USD, % WoW, USD mn)

Name	Type	Total AUM (USDmn)	NAV/share Price		% 1W chg	% Premium	Net Fund Flow (USDmn)			
			USD	USD			1W	1M	6M	1Y
X FTSE VIETNAM SWAP	Swap ETF	201.2	26.2	25.8	(1.2)	(1.6)	(1.3)	(4.0)	(17.0)	(37.2)
VFMVN30 ETF FUND	ETF	218.8	0.6	0.6	1.8	(0.6)	1.7	3.4	20.7	41.0
VANECK VIETNAM ETF	ETF	314.9	12.9	12.9	(2.5)	(0.3)	(1.9)	(1.9)	(46.9)	(11.2)
SSIAM VNX50 ETF	ETF	6.9	0.5	0.5	(0.9)	(0.1)	0.0	0.0	0.1	2.4
PREMIA MSCI VIETNAM	ETF	21.0	8.3	8.4	2.2	1.3	0.0	(0.2)	0.7	4.5
SSIAM VNFIN LEAD	ETF	0.0	0.4	0.4	3.4	0.1	1.1	1.1	1.1	1.1

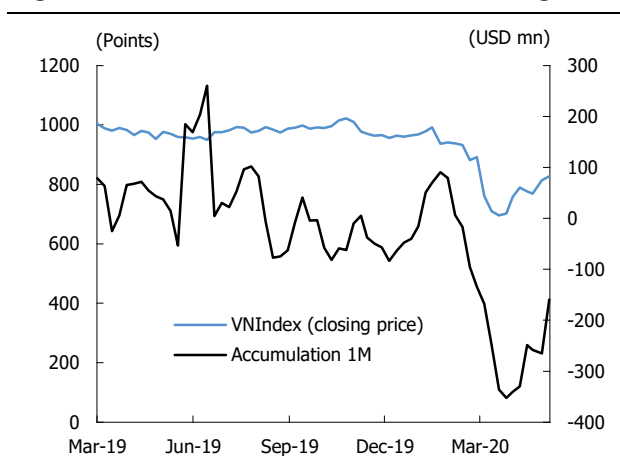
Source: FiinPro, KIS

**Dang Le**

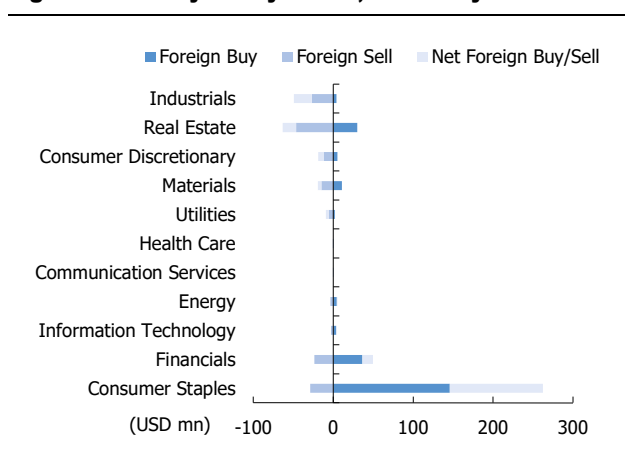
dang.lh@kisvn.vn

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

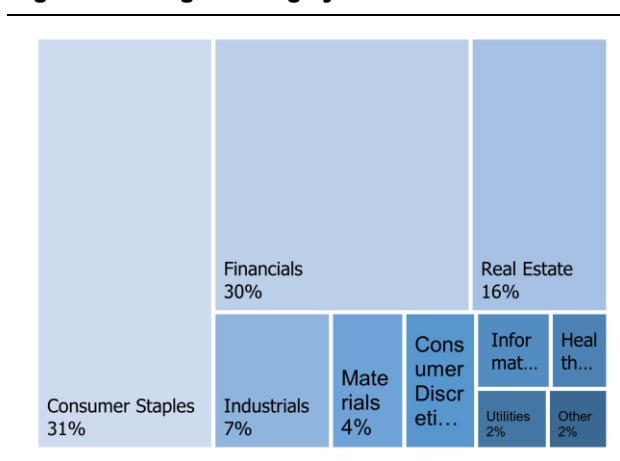
Source: Bloomberg, KIS

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

Source: Bloomberg, KIS

**Figure 3. Net buy/sell by sector, 11-15 May**

Source: Bloomberg, FiinPro, KIS

**Figure 4. Foreign holding by sector**

Source: Bloomberg, FiinPro, KIS

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

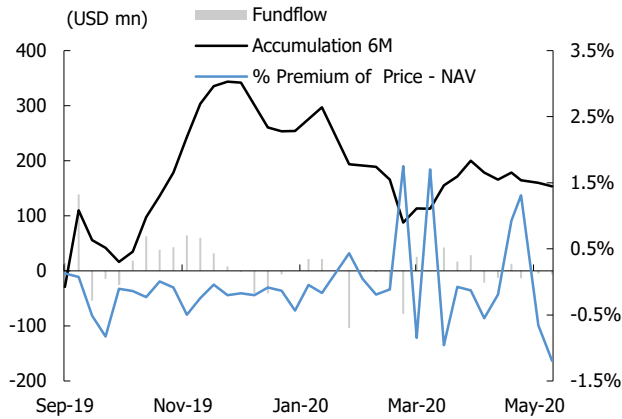
Ticker	Sector	Price	% Chg	Buy	Sell	Net
MSN	Cons Staples	62,100	1.8%	103.0	2.8	100.2
FUEVF VND		12,300	5.2%	19.7	0.0	19.7
VNM	Cons Staples	110,800	5.5%	37.3	20.1	17.2
VCB	Financials	76,000	3.4%	14.8	0.9	13.9
VPB	Financials	23,850	4.6%	12.0	2.8	9.2
HPG	Materials	23,500	0.4%	8.6	6.2	2.4
PLX	Energy	44,500	1.6%	3.4	1.6	1.8
VHM	Real Estate	71,600	1.0%	9.9	8.2	1.7
DGW	IT	26,700	2.3%	0.8	0.0	0.8
CMX	Cons Staples	16,850	19.1%	0.7	0.0	0.7

Source: FiinPro, KIS  
Data as of 11-15 May 2020**Table 3. Top 10 foreign net sell** (VND, %WoW, USD mn)

Ticker	Sector	Price	% Chg	Buy	Sell	Net
PC1	Industrials	17,100	0.6%	0.0	17.8	(17.8)
VIC	Real Estate	97,000	-0.5%	11.2	22.5	(11.3)
VRE	Real Estate	24,100	-4.7%	3.1	8.7	(5.6)
VCI	Financials	23,050	17.3%	0.1	5.0	(4.9)
SVC	Cons Discretionary	73,500	-0.7%	0.0	3.9	(3.9)
POW	Utilities	10,000	-1.0%	0.5	3.4	(2.9)
DPM	Materials	13,650	-1.1%	0.7	3.3	(2.6)
BVH	Financials	48,250	0.7%	0.3	2.5	(2.2)
FRT	Cons Discretionary	21,600	5.4%	0.1	2.0	(1.9)
VJC	Industrials	114,000	-5.0%	0.6	2.2	(1.6)

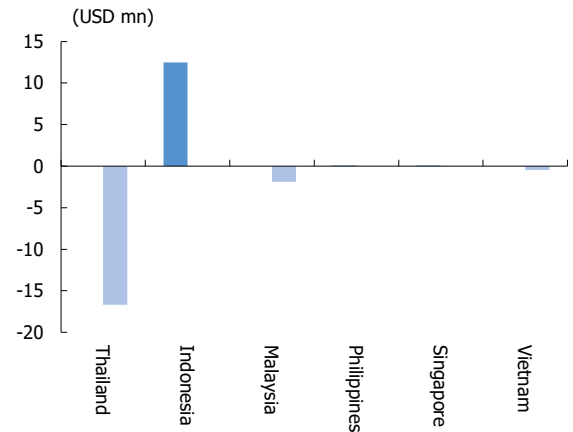
Source: FiinPro, KIS  
Data as of 11-15 May 2020

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



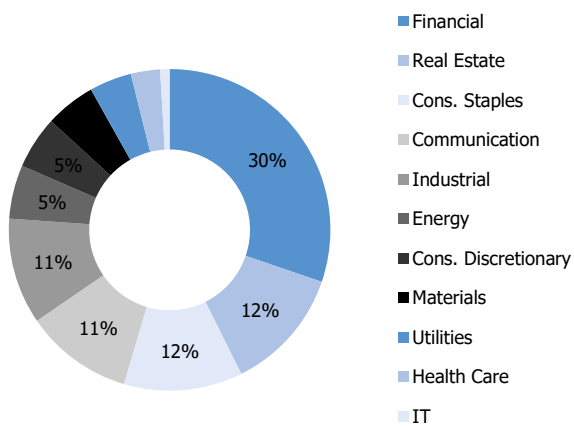
Source: Bloomberg.  
Note: SEA includes Indonesia, Malaysia, Philippines, Singapore, Thailand and Vietnam

**Figure 6. ETF net flow by country, 11-15 May**



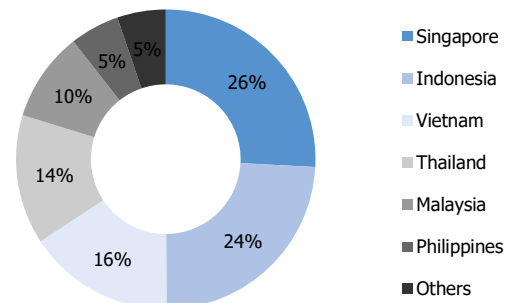
Source: Bloomberg, KIS

**Figure 7. ETF focus by sector**



Source: Bloomberg, KIS

**Figure 8. ETF focus by country**



Source: Bloomberg, KIS

Table 4. ETFs investing in Southeast Asia markets

(USD mn)

No	Ticker	Name	AUM (USDmn)	Fund focus
1	2810 HK Equity	Premia Dow Jones Emerging Asea	33	ASEAN Countries
2	9810 HK Equity	Premia Dow Jones Emerging Asea	33	ASEAN Countries
3	ASEA US Equity	Global X FTSE Southeast Asia E	19	ASEAN Countries
4	ASEAN SP Equity	CIMB FTSE ASEAN 40	13	ASEAN Countries
5	3099 HK Equity	Xtrackers MSCI Indonesia Swap	103	Indonesia
6	EIDO US Equity	iShares MSCI Indonesia ETF	252	Indonesia
7	H4ZT GR Equity	HSBC MSCI INDONESIA UCITS ETF	35	Indonesia
8	IDX US Equity	VanEck Vectors Indonesia Index	25	Indonesia
9	INDO FP Equity	Lyxor MSCI Indonesia UCITS ETF	18	Indonesia
10	R/LQ45X IJ Equity	Premier ETF LQ-45	91	Indonesia
11	XIIC IJ Equity	Premier ETF Indonesia Consumer	1	Indonesia
12	XIIF IJ Equity	Premier ETF Indonesia Financia	4	Indonesia
13	XIIT IJ Equity	Premier ETF IDX30	127	Indonesia
14	XJJI IJ Equity	Premier ETF Syariah JII	1	Indonesia
15	XISC IJ Equity	Premier ETF Indonesia State-Ow	60	Indonesia
16	XISI IJ Equity	Premier ETF SMINFRA18	4	Indonesia
17	XISR IJ Equity	Premier ETF Sri Kehati	36	Indonesia
18	XMID LN Equity	Xtrackers MSCI Indonesia Swap	103	Indonesia
19	XPDV IJ Equity	Pinnacle CORE High Dividend ET	0	Indonesia
20	XPLC IJ Equity	Pinnacle Indonesia Large-Cap E	1	Indonesia
21	XPLQ IJ Equity	Pinnacle Enhanced Liquid ETF	2	Indonesia
22	1560 JP Equity	NEXT FUNDS FTSE Bursa Malaysia	4	Malaysia
23	3082 HK Equity	Xtrackers MSCI Malaysia UCITS	30	Malaysia
24	EWM US Equity	iShares MSCI Malaysia ETF	281	Malaysia
25	FBM30 MK Equity	FTSE BURSA MALAYSIA KLCI ETF F	1	Malaysia
26	H4ZV GR Equity	HSBC MSCI MALAYSIA UCITS ETF	5	Malaysia
27	MAL FP Equity	Lyxor MSCI Malaysia UCITS ETF	17	Malaysia
28	XCS3 GR Equity	Xtrackers MSCI Malaysia UCITS	30	Malaysia
29	3016 HK Equity	Xtrackers MSCI Philippines UCI	31	Philippines
30	EPHE US Equity	iShares MSCI Philippines ETF	99	Philippines
31	FMETF PM Equity	First Metro Philippine Equity	28	Philippines
32	XPQP GR Equity	Xtrackers MSCI Philippines UCI	31	Philippines
33	3065 HK Equity	Xtrackers MSCI Singapore UCITS	32	Singapore
34	316300 KS Equity	KIM KINDEX Singapore REITs ETF	9	Singapore
35	342140 KS Equity	KIM KINDEX Morningstar Singapo	8	Singapore
36	DBSSTI SP Equity	Nikko AM Singapore STI ETF	13	Singapore
37	EWS US Equity	iShares MSCI Singapore ETF	424	Singapore
38	SINGINC SP Equity	Phillip SING Income ETF	32	Singapore
39	SREITS SP Equity	Lion-Phillip S-REIT ETF	111	Singapore
40	STTF SP Equity	SPDR Straits Times Index ETF	681	Singapore
41	XBAS GR Equity	Xtrackers MSCI Singapore UCITS	32	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	40	Thailand
45	BMSCG TB Equity	BCAP Mid Small CG ETF	12	Thailand
46	BSET100 TB Equity	BCAP SET100 ETF	41	Thailand
47	BMSCITH TB Equity	BCAP MSCI Thailand ETF	39	Thailand
48	EBANK TB Equity	KTAM SET Banking ETF Tracker	3	Thailand
49	ECOMM TB Equity	KTAM SET Commerce ETF Tracker	1	Thailand
50	EFOOD TB Equity	KTAM SET Food and Beverage ETF	1	Thailand
51	EICT TB Equity	KTAM SET ICT ETF Tracker	1	Thailand
52	ENGY TB Equity	MTrack Energy ETF	3	Thailand
53	ENY TB Equity	KTAM SET Energy ETF Tracker	3	Thailand
54	ESET50 TB Equity	KTAM SET50 ETF Tracker	1	Thailand
55	TDEX TB Equity	ThaiDEX SET50 ETF	85	Thailand
56	TH100 TB Equity	ThaiDEX SET100 ETF	81	Thailand
57	THA FP Equity	Lyxor MSCI Thailand UCITS ETF	12	Thailand
58	THD US Equity	iShares MSCI Thailand ETF	344	Thailand

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59	XCS4 GR Equity	Xtrackers MSCI Thailand UCITS	40	Thailand
60	2804 HK Equity	Premia MSCI Vietnam ETF	21	Vietnam
61	E1VFN30 VN Equity	VFMVN30 ETF Fund	219	Vietnam
62	FUESSV50 VN Equity	SSIAM VNX50 ETF	7	Vietnam
63	VNM US Equity	VanEck Vectors Vietnam ETF	315	Vietnam
64	XFVT GR Equity	Xtrackers FTSE Vietnam Swap UC	201	Vietnam
65	FUESSVFL VN Equity	SSIAM VNFIN LEAD ETF	-	Vietnam

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