

The flow of money stays positive for eight consecutive weeks

Vietnam foreign flow

Last week, foreign selling activities ticked up with net sell value recorded at USD24.5mn.

Real Estate and Energy kept attracting most foreign demand across the market, recorded net buy value of USD8mn and USD2.8mn, respectively. To be specific, Real Estate and Energy's inflow mainly driven by massive demand on VHM, VRE, and PLX whilst VIC ended up to be net sold. In contrast, Materials and Industrials were sold the most, focusing on DHC, HPG, TRC, HDG, and VJC while PET attracted large buy orders from foreigners. Additionally, Financials continued to experience an outflow. VCB and SSI continued to be the main drivers.

South East Asia ETF flow

The flow of money came back to South East Asia after the surge of money outflow. Net inflow recorded at USD15mn. Particularly, major countries such as Philippines, Singapore, and Thailand attracted money inflow despite the maintenance of money outflow across Indonesia and Malaysia.

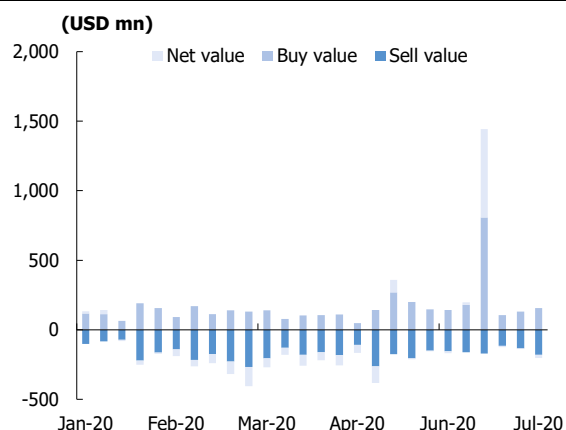
Vietnam recorded the positive flow of money for eight consecutive weeks with the net inflow at USD1.5mn, up 15% WoW. Of which, VanEck Vietnam ETF and SSIAM VNFIN Lead were the main drivers which attracted the total of USD1.5mn money inflow.

Table 1. Vietnam ETF net flow

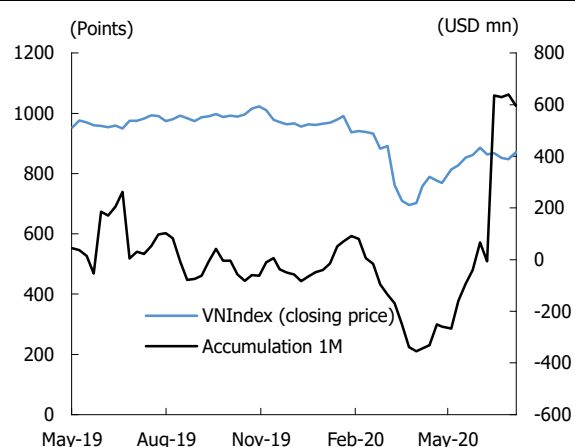
Name	Type	Total AUM (USDmn)	NAV/share Price		% 1W chg	% Premium	Net Fund Flow (USDmn)			
			USD	USD			1W	1M	6M	1Y
XFTSE VIETNAM SWAP	Swap ETF	224.0	27.7	27.9	2.2	0.6	0.0	0.0	(18.1)	(38.0)
VFMVN30 ETF FUND	ETF	218.8	0.6	0.6	3.0	(1.5)	0.0	(4.1)	(5.5)	(1.6)
VANECK VIETNAM ETF	ETF	349.7	14.2	14.2	3.0	0.5	1.4	3.4	(33.9)	(54.7)
SSIAM VNX50 ETF	ETF	6.9	0.5	0.5	2.6	0.9	0.0	0.0	(0.4)	(0.0)
PREMIA MSCI VIETNAM	ETF	24.2	8.8	8.8	2.5	0.3	0.0	0.2	2.3	6.3
SSIAM VNFIN LEAD	ETF	28.5	0.4	0.4	4.0	(1.2)	0.1	5.4	17.1	17.1
VFMVN DIAMOND ETF	ETF	64.0	0.5	0.5	3.8	4.9	0.0	3.9	23.6	23.6

Source: Bloomberg, KIS

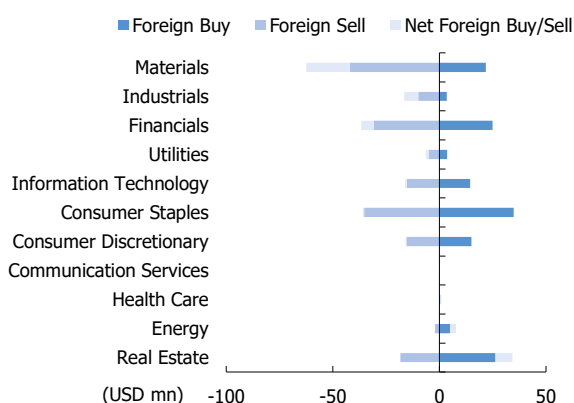
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Figure 1. Weekly net foreign buy/sell

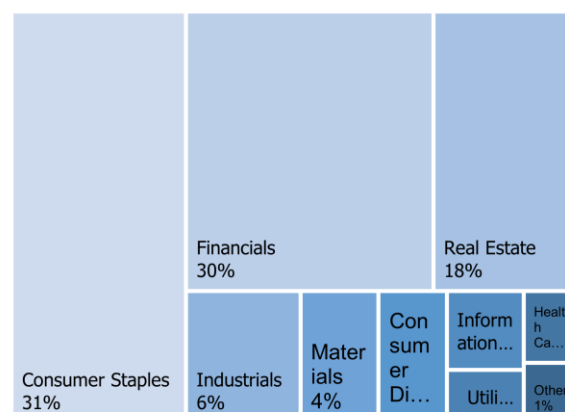
Source: Bloomberg, KIS

Figure 2. VNIndex and 1M accumulative foreign flow

Source: Bloomberg, KIS

Figure 3. Net buy/sell by sector, 06-10 July

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)

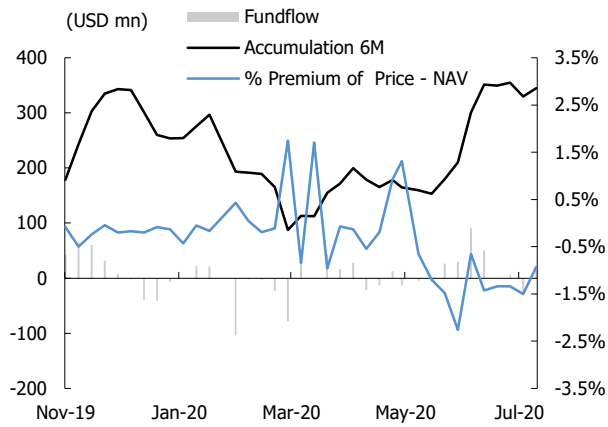
Ticker	Sector	Price	% Chg	Buy	Sell	Net
VHM	Real Estate	79,400	2.1	10.6	4.3	6.3
PLX	Energy	46,350	0.9	4.8	0.1	4.7
CTG	Financials	23,800	6.7	3.7	0.9	2.8
VRE	Real Estate	27,050	2.1	8.1	5.9	2.2
BID	Financials	41,500	6.1	1.8	0.3	1.5
VNM	Cons Staples	115,300	1.1	24.3	23.0	1.4
KDC	Cons Staples	30,400	5.2	1.2	0.0	1.1
PET	Industrials	9,570	4.1	0.5	0.0	0.4
FUEVF VND		12,150	3.8	0.5	0.0	0.4
NVL	Real Estate	63,600	1.9	1.1	0.6	0.4

Source: FiinPro, KIS
Data as of 06 - 10 July 2020**Table 3. Top 10 foreign net sell** (VND, %WoW, USD mn)

Ticker	Sector	Price	% Chg	Buy	Sell	Net
DHC	Materials	41,500	12.2	5.2	14.8	(9.6)
HPG	Materials	27,750	0.9	15.2	23.1	(7.9)
VCB	Financials	82,700	(0.4)	6.5	13.4	(6.9)
HDG	Industrials	20,700	7.0	0.0	3.1	(3.1)
SAB	Cons Staples	206,000	17.7	5.2	7.3	(2.1)
TRC	Materials	31,300	6.1	0.0	1.8	(1.8)
VJC	Industrials	108,000	0.0	0.2	1.8	(1.5)
DBC	Cons Staples	46,400	1.3	0.6	2.1	(1.5)
VIC	Real Estate	91,400	1.3	3.4	4.9	(1.5)
SSI	Financials	15,950	5.3	1.0	2.4	(1.5)

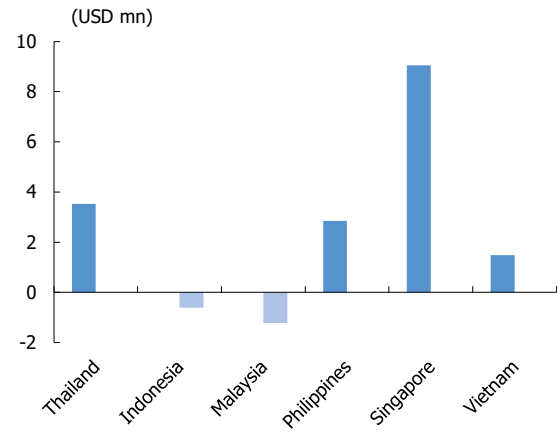
Source: FiinPro, KIS
Data as of 06-10 July 2020

Figure 5. Weekly ETF net flow to SEA



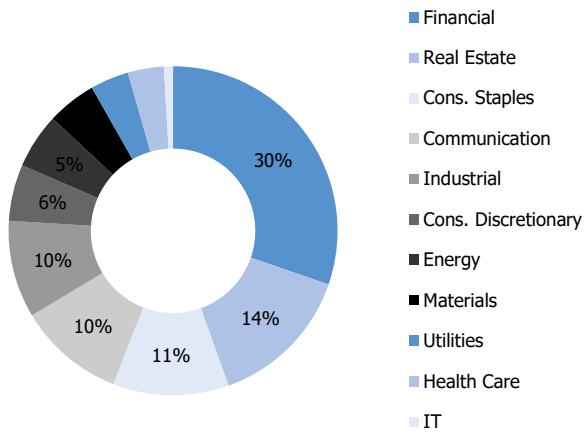
Source: Bloomberg.
Note: SEA includes Indonesia, Malaysia, Philippines, Singapore, Thailand and Vietnam

Figure 6. ETF net flow by country, 06 – 10 July



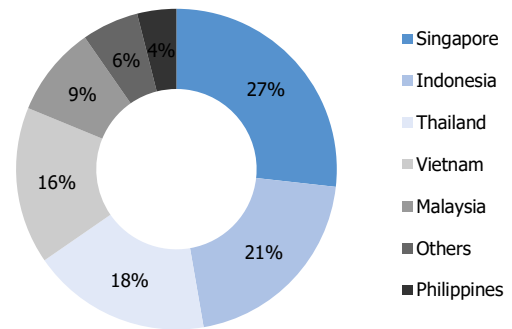
Source: Bloomberg, KIS

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	Fund focus
1	2810 HK Equity	Premia Dow Jones Emerging Asea	37	ASEAN Countries
2	9810 HK Equity	Premia Dow Jones Emerging Asea	37	ASEAN Countries
3	ASEA US Equity	Global X FTSE Southeast Asia E	21	ASEAN Countries
4	ASEAN SP Equity	CIMB FTSE ASEAN 40	14	ASEAN Countries
5	3099 HK Equity	Xtrackers MSCI Indonesia Swap	105	Indonesia
6	EIDO US Equity	iShares MSCI Indonesia ETF	308	Indonesia
7	H4ZT GR Equity	HSBC MSCI INDONESIA UCITS ETF	43	Indonesia
8	IDX US Equity	VanEck Vectors Indonesia Index	29	Indonesia
9	INDO FP Equity	Lyxor MSCI Indonesia UCITS ETF	20	Indonesia
10	R/LQ45X IJ Equity	Premier ETF LQ-45	129	Indonesia
11	XIIC IJ Equity	Premier ETF Indonesia Consumer	2	Indonesia
12	XIIF IJ Equity	Premier ETF Indonesia Financia	5	Indonesia
13	XIIT IJ Equity	Premier ETF IDX30	150	Indonesia
14	XJJI IJ Equity	Premier ETF Syariah JII	1	Indonesia
15	XISC IJ Equity	Premier ETF Indonesia State-Ow	77	Indonesia
16	XISI IJ Equity	Premier ETF SMINFRA18	5	Indonesia
17	XISR IJ Equity	Premier ETF Sri Kehati	40	Indonesia
18	XMID LN Equity	Xtrackers MSCI Indonesia Swap	105	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	3	Indonesia
22	1560 JP Equity	NEXT FUNDS FTSE Bursa Malaysia	5	Malaysia
23	3082 HK Equity	Xtrackers MSCI Malaysia UCITS	19	Malaysia
24	EWM US Equity	iShares MSCI Malaysia ETF	327	Malaysia
25	FBM30 MK Equity	FTSE BURSA MALAYSIA KLCI ETF F	1	Malaysia
26	H4ZV GR Equity	HSBC MSCI MALAYSIA UCITS ETF	3	Malaysia
27	MAL FP Equity	Lyxor MSCI Malaysia UCITS ETF	20	Malaysia
28	XCS3 GR Equity	Xtrackers MSCI Malaysia UCITS	19	Malaysia
29	3016 HK Equity	Xtrackers MSCI Philippines UCI	35	Philippines
30	EPHE US Equity	iShares MSCI Philippines ETF	122	Philippines
31	FMETF PM Equity	First Metro Philippine Equity	32	Philippines
32	XPQP GR Equity	Xtrackers MSCI Philippines UCI	35	Philippines
33	3065 HK Equity	Xtrackers MSCI Singapore UCITS	36	Singapore
34	316300 KS Equity	KIM KINDEX Singapore REITs ETF	11	Singapore
35	342140 KS Equity	KIM KINDEX Morningstar Singapo	8	Singapore
36	DBSSTI SP Equity	Nikko AM Singapore STI ETF	15	Singapore
37	EWS US Equity	iShares MSCI Singapore ETF	479	Singapore
38	SINGINC SP Equity	Phillip SING Income ETF	35	Singapore
39	SREITS SP Equity	Lion-Phillip S-REIT ETF	123	Singapore
40	STTF SP Equity	SPDR Straits Times Index ETF	802	Singapore
41	XBAS GR Equity	Xtrackers MSCI Singapore UCITS	36	Singapore
42	1559 JP Equity	NEXT FUNDS Thai Equity SET50 E	6	Thailand
43	1DIV TB Equity	ThaiDEX SET High Dividend ETF	4	Thailand
44	3092 HK Equity	Xtrackers MSCI Thailand UCITS	41	Thailand
45	BMSCG TB Equity	BCAP Mid Small CG ETF	14	Thailand
46	BSET100 TB Equity	BCAP SET100 ETF	42	Thailand
47	BMSCITH TB Equity	BCAP MSCI Thailand ETF	43	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	1	Thailand
51	EICT TB Equity	KTAM SET ICT ETF Tracker	0	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	87	Thailand
56	TH100 TB Equity	ThaiDEX SET100 ETF	134	Thailand
57	THA FP Equity	Lyxor MSCI Thailand UCITS ETF	13	Thailand
58	THD US Equity	iShares MSCI Thailand ETF	334	Thailand

59	XCS4 GR Equity	Xtrackers MSCI Thailand UCITS	41	Thailand
60	2804 HK Equity	Premia MSCI Vietnam ETF	24	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	350	Vietnam
64	XFVT GR Equity	Xtrackers FTSE Vietnam Swap UC	224	Vietnam
65	FUESSVFL VN Equity	SSIAM VNFIN LEAD ETF	28.5	Vietnam
66	FUEVFNND VN Equity	VFMVN DIAMOND ETF	64	Vietnam

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