

# Inflow across SEA skyrockets

## Vietnam foreign flow

Last week, foreign buying activities ticked up. Net buy value recorded at USD33mn, a one-month high.

Breaking down by sectors, Consumer Staples, Real Estate, and Financials were accumulated the most, recorded net buy value of USD5.8mn, USD5.6mn, and USD5mn, respectively. Particularly, the inflow mainly driven by large buy orders on KDC, VHM, VIC, VCB, and VCI, fading the strong selling pressure on MSN, SAB, KDH, NLG, and HCM. Besides, Utilities turned around to attract foreign demand after experiencing the strong outflow on the previous week, thanks to POW. Last but not least, FUEVFNVD and FUESSVFL were strongly accumulated by foreign investors, signaling the positive flow of money despite the pessimistic sentiment.

## South East Asia ETF flow

Last week, money inflow across SEA reached a one-year high, recorded at USD135mn. To be specific, major countries such as Indonesia, Malaysia, and Singapore attracted the total of USD43mn money inflow. Most importantly, money inflow across Thailand skyrocketed, reaching the one-year high.

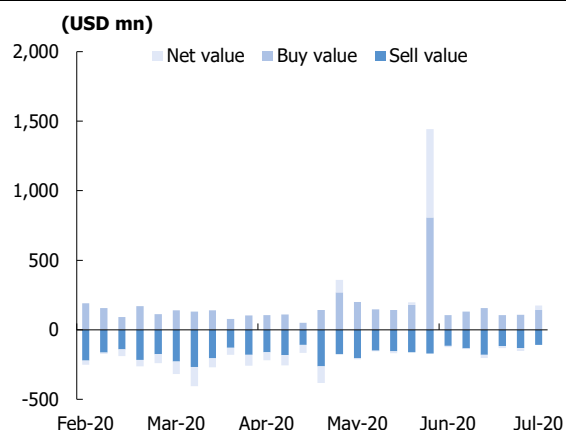
Vietnam maintained the positive flow of money despite the lower pressure. Net inflow recorded at USD6mn, two times lower than the previous week. Of which, X FTSE Vietnam, SSIAM VNFIN Lead, VFMVN Diamond ETF, and VanEck Vietnam ETF were the main contributors which attracted the total of USD9mn money inflow. However, VFMVN30 ETF ended up to be net sold, recorded at USD3.6mn, a 6-months high.

**Table 1. Vietnam ETF net flow**

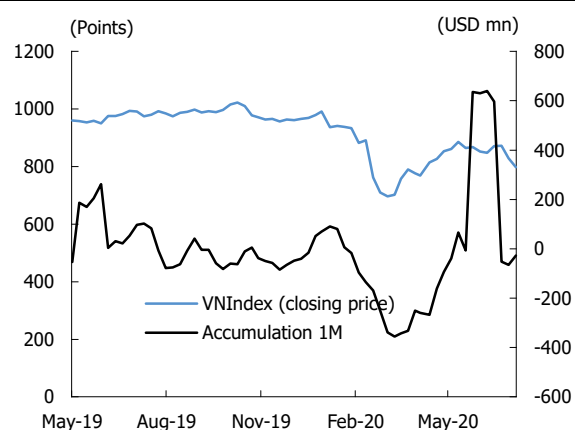
Name	Type	Total AUM (USDmn)	NAV/share Price		% 1W chg	% Premium	Net Fund Flow (USDmn)			
			USD	USD			1W	1M	6M	1Y
X FTSE VIETNAM SWAP	Swap ETF	220.7	26.1	25.9	(5.6)	(0.8)	1.7	6.3	(11.8)	(30.4)
VFMVN30 ETF FUND	ETF	218.8	0.5	0.5	(4.6)	(0.4)	(3.5)	6.3	(5.0)	1.4
VANECK VIETNAM ETF	ETF	351.0	13.8	13.7	(3.8)	(0.9)	2.1	11.3	(25.5)	(46.4)
SSIAM VN50 ETF	ETF	6.6	0.5	0.5	(3.5)	(0.2)	0.0	0.0	(0.4)	(0.0)
PREMIA MSCI VIETNAM	ETF	22.6	8.3	8.2	(2.1)	(0.3)	0.0	0.0	1.7	6.3
SSIAM VNFIN LEAD	ETF	30.0	0.4	0.4	(5.6)	0.1	2.1	4.3	21.4	21.4
VFMVN DIAMOND ETF	ETF	61.2	0.5	0.5	(4.2)	0.7	3.2	3.3	26.9	26.9
VINACAPITAL VN100 ETF	ETF	2.2	0.4	0.4	(28.2)	3.6	0.0	0.0	0.0	0.0

Source: Bloomberg, KIS

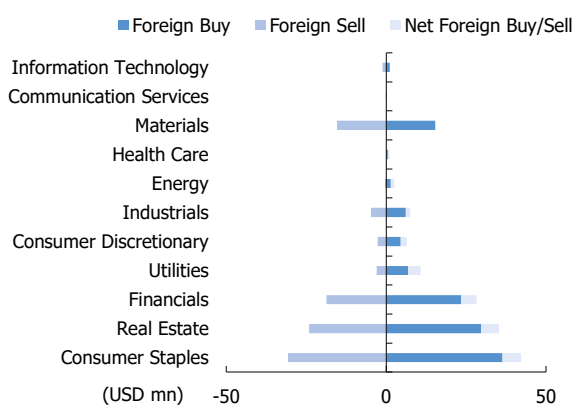
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**Figure 1. Weekly net foreign buy/sell**

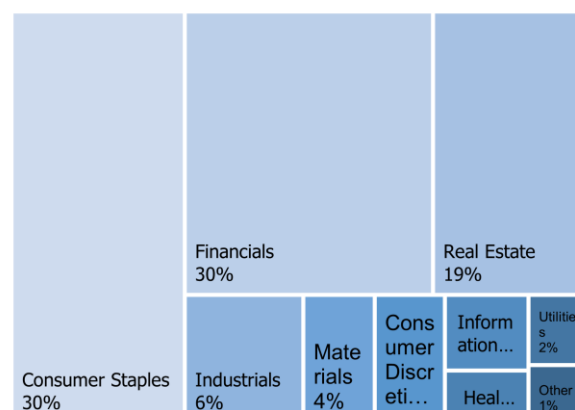
Source: Bloomberg, KIS

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

Source: Bloomberg, KIS

**Figure 3. Net buy/sell by sector, 27-31 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)

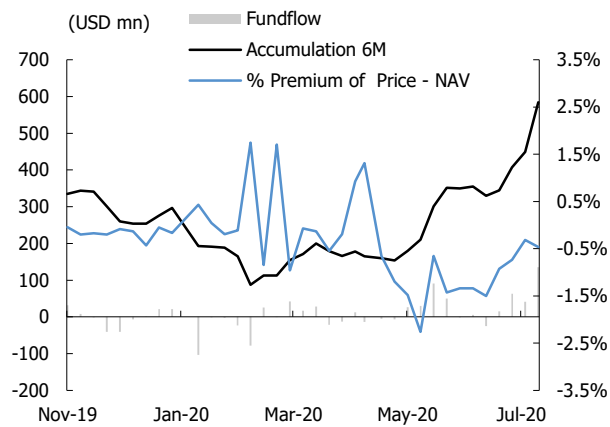
Ticker	Sector	Price	% Chg	Buy	Sell	Net
KDC	Cons Staples	29,950	(1.8)	6.5	0.1	6.5
VHM	Real Estate	77,700	2.2	10.8	5.0	5.8
FUEVF VND		11,100	(4.2)	3.4	0.3	3.1
POW	Utilities	9,150	(1.7)	4.0	1.0	3.0
PHR	Cons Discretionary	50,000	(5.1)	2.7	0.3	2.4
FUESS VFL		8,570	(5.6)	2.4	0.2	2.3
VCB	Financials	76,400	(5.7)	7.5	5.7	1.8
VCI	Financials	20,050	(6.7)	1.4	0.1	1.4
VIC	Real Estate	87,500	(0.6)	6.1	4.8	1.3
GEX	Industrials	18,500	(6.6)	1.2	0.1	1.1

Source: FiinPro, KIS  
Data as of 27 - 31 July 2020**Table 3. Top 10 foreign net sell** (VND, %WoW, USD mn)

Ticker	Sector	Price	% Chg	Buy	Sell	Net
MSN	Cons Staples	50,500	(2.9)	3.2	5.2	(1.9)
KDH	Real Estate	22,850	(6.4)	0.6	2.3	(1.7)
VJC	Industrials	94,500	(9.0)	0.3	1.9	(1.6)
NLG	Real Estate	25,000	(2.7)	0.0	1.6	(1.5)
HCM	Financials	16,500	(4.3)	0.5	2.0	(1.5)
HSG	Materials	9,500	(9.1)	0.7	1.6	(1.0)
HPG	Materials	21,700	(1.2)	11.5	12.0	(0.5)
SAB	Cons Staples	168,000	(7.2)	6.7	7.1	(0.4)
TCH	Industrials	19,700	(4.6)	0.1	0.4	(0.3)
HVN	Industrials	21,700	(10.9)	0.1	0.4	(0.3)

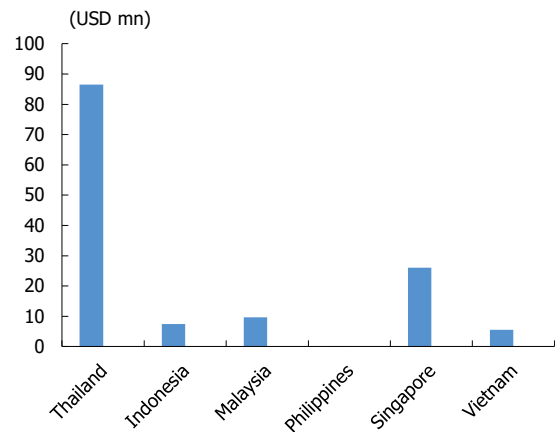
Source: FiinPro, KIS  
Data as of 27-31 July 2020

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



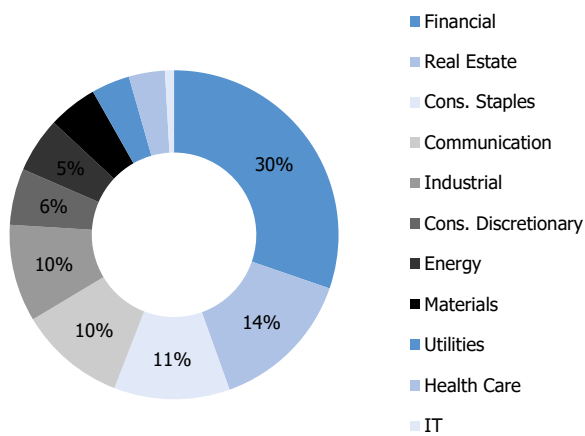
Source: Bloomberg.  
Note: SEA includes Indonesia, Malaysia, Philippines, Singapore, Thailand and Vietnam

**Figure 6. ETF net flow by country, 27 – 31 July**



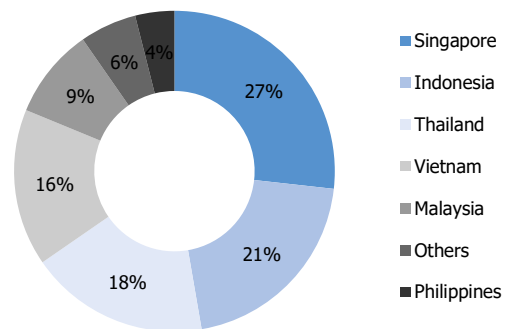
Source: Bloomberg, KIS

**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	36	ASEAN Countries
2	9810 HK Equity	Premia Dow Jones Emerging Asea	36	ASEAN Countries
3	ASEA US Equity	Global X FTSE Southeast Asia E	20	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	310	Indonesia
7	H4ZT GR Equity	HSBC MSCI INDONESIA UCITS ETF	45	Indonesia
8	IDX US Equity	VanEck Vectors Indonesia Index	41	Indonesia
9	INDO FP Equity	Lyxor MSCI Indonesia UCITS ETF	20	Indonesia
10	R/LQ45X IJ Equity	Premier ETF LQ-45	130	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	74	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	339	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	36	Philippines
30	EPHE US Equity	iShares MSCI Philippines ETF	117	Philippines
31	FMETF PM Equity	First Metro Philippine Equity	31	Philippines
32	XPQP GR Equity	Xtrackers MSCI Philippines UCI	36	Philippines
33	3065 HK Equity	Xtrackers MSCI Singapore UCITS	39	Singapore
34	316300 KS Equity	KIM KINDEX Singapore REITs ETF	12	Singapore
35	342140 KS Equity	KIM KINDEX Morningstar Singapo	9	Singapore
36	DBSSTI SP Equity	Nikko AM Singapore STI ETF	16	Singapore
37	EWS US Equity	iShares MSCI Singapore ETF	514	Singapore
38	SINGINC SP Equity	Phillip SING Income ETF	35	Singapore
39	SREITS SP Equity	Lion-Phillip S-REIT ETF	126	Singapore
40	STTF SP Equity	SPDR Straits Times Index ETF	801	Singapore
41	XBAS GR Equity	Xtrackers MSCI Singapore UCITS	39	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	35	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	42	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	85	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	419	Thailand

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59	XCS4 GR Equity	Xtrackers MSCI Thailand UCITS	35	Thailand
60	2804 HK Equity	Premia MSCI Vietnam ETF	23	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	351	Vietnam
64	XFVT GR Equity	Xtrackers FTSE Vietnam Swap UC	221	Vietnam
65	FUESSVFL VN Equity	SSIAM VNFIN LEAD ETF	30	Vietnam
66	FUEVFN30 VN Equity	VFMVN DIAMOND ETF	61.2	Vietnam
67	FUEVN100 VN Equity	VINACAPITAL VN100 ETF	2.2	Vietnam

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