

Inflow comes back to normal level

Vietnam foreign flow

Last week, selling activities slowed down. Net sell value recorded at USD66mn, down 21% WoW.

Breaking down by sectors, selling pressure focused on Consumer Staples, Financials, and Materials. Net sell value recorded at USD33mn, USD31mn, and USD13mn, respectively. Particularly, foreign selling activities mainly focused on MSN, VNM, CTG, SSI, MBB, and HPG, fading the sharp buying activities on KDC, BVH, VCB, HSG, and DPM. Besides, Utilities also experienced the outflow due to high selling pressure on POW. On the contrary, Industrials and Real Estate attracted the most foreign demand across the market thanks to large buy orders on VJC, VRE, and VHM. Health Care also ended up to be net bought owing to IMP.

South East Asia ETF flow

Money inflow across SEA came back to the normal level with net inflow recorded at USD19mn. To be specific, the flow of money to major countries such as Indonesia, Malaysia, and Singapore slowed down whilst Thailand maintained the high level of inflow. However, Philippines experienced the outflow last week.

Inflow across Vietnam also followed the trend of SEA. Net inflow recorded at USD1mn, four times lower than the previous week. Of which, X FTSE Vietnam and VFMVN Diamond ETF were the main contributors which attracted the total of USD1.5mn last week.

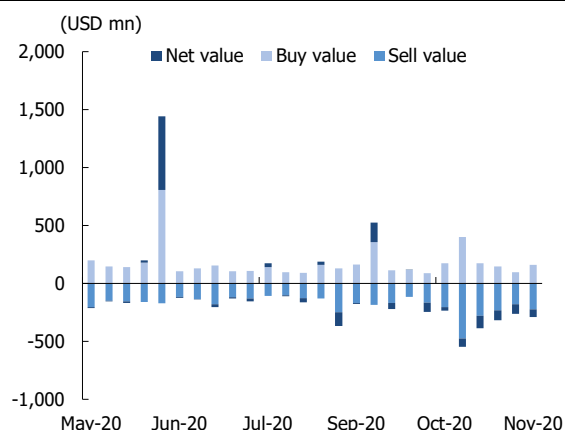
Table 1. Vietnam ETF net flow

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	264.6	31.5	31.9	2.5	1.2	0.9	2.7	6.7	(10.4)
VFMVN30 ETF FUND	ETF	276.8	0.7	0.7	3.3	1.4	(0.4)	(2.5)	0.6	28.3
VANECK VIETNAM ETF	ETF	403.2	15.7	15.6	1.7	(0.6)	0.0	(3.1)	23.0	(24.0)
SSIAM VNX50 ETF	ETF	8.0	0.6	0.6	3.0	1.5	0.0	0.0	(0.4)	(0.1)
PREMIA MSCI VIETNAM	ETF	22.6	10.0	9.9	2.5	(0.4)	0.0	0.0	(1.6)	(0.7)
SSIAM VNFIN LEAD	ETF	38.6	0.5	0.5	3.8	1.9	0.0	2.7	17.2	25.2
VFMVN DIAMOND ETF	ETF	111.0	0.6	0.6	5.5	1.3	0.6	2.4	28.7	47.5
VINACAPITAL VN100 ETF	ETF	3.1	0.5	0.5	3.7	0.3	0.0	0.0	0.4	0.4
SSIAM VN30 ETF	ETF	2.4	0.5	0.5	3.4	1.6	0.0	(0.8)	(0.4)	(0.4)

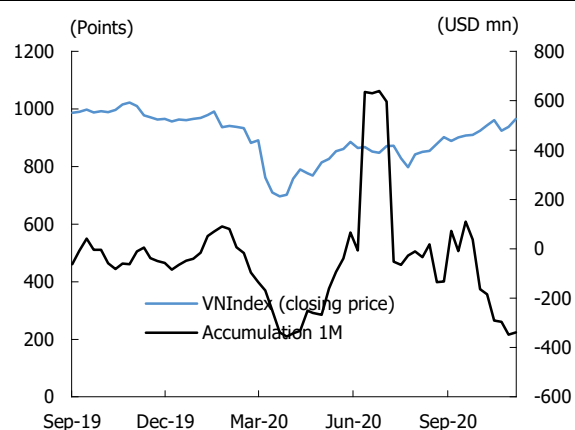
Source: Bloomberg, KIS

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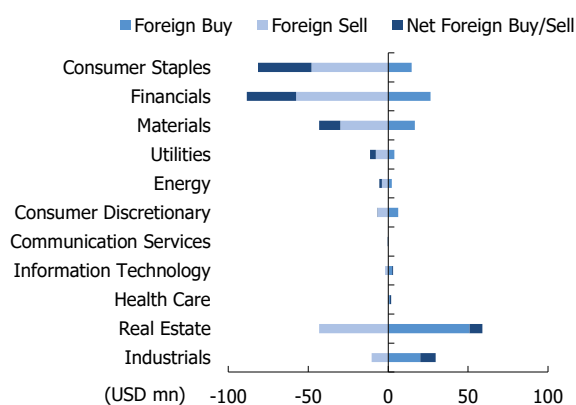
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Figure 1. Weekly net foreign buy/sell

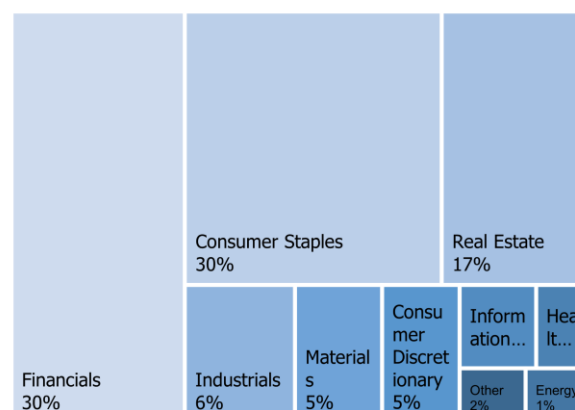
Source: FiinPro, KIS

Figure 2. VNIndex and 1M accumulative foreign flow

Source: FiinPro, KIS

Figure 3. Net buy/sell by sector, 09-13 Nov

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)

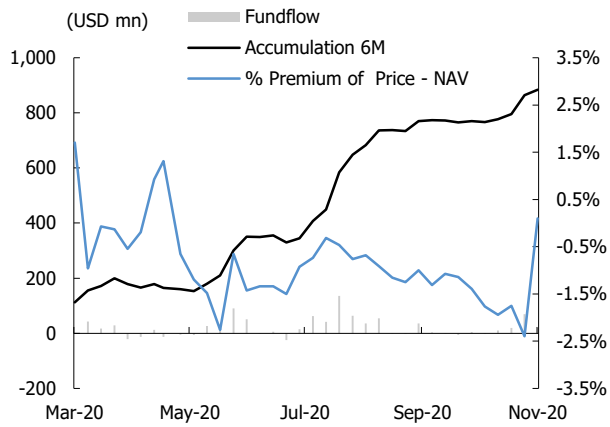
Ticker	Sector	Price	% Chg	Buy	Sell	Net
VJC	Industrials	112,700	6.6	13.6	0.2	13.3
VRE	Real Estate	27,200	6.3	14.1	2.7	11.4
HSG	Materials	18,050	7.1	3.3	0.5	2.8
VHM	Real Estate	78,300	3.4	21.2	18.6	2.6
BVH	Financials	55,200	6.2	2.6	0.4	2.2
KDC	Cons Staples	36,350	1.5	1.0	0.0	1.0
IMP	Health Care	52,500	4.0	0.9	0.0	0.9
DPM	Materials	17,800	3.8	1.2	0.3	0.9
VCB	Financials	86,900	2.2	5.5	4.6	0.9
PHR	Cons Discretionary	61,400	7.5	1.2	0.3	0.8

Source: FiinPro, KIS
Data as of 09-13 Nov 2020**Table 3. Top 10 foreign net sell** (VND, %WoW, USD mn)

Ticker	Sector	Price	% Chg	Buy	Sell	Net
MSN	Cons Staples	90,100	0.2	1.3	22.3	(21.0)
HPG	Materials	31,950	5.1	9.7	26.5	(16.9)
VNM	Cons Staples	107,400	(1.3)	7.3	20.5	(13.2)
CTG	Financials	31,950	5.6	4.9	16.7	(11.7)
SSI	Financials	17,800	3.8	1.1	7.0	(5.9)
MBB	Financials	19,300	7.2	5.3	10.8	(5.4)
KDH	Real Estate	24,750	0.6	0.5	5.2	(4.8)
HDB	Financials	25,850	3.0	2.1	6.3	(4.2)
VPB	Financials	24,500	4.3	1.5	4.7	(3.2)
POW	Utilities	10,000	2.2	0.3	2.1	(1.7)

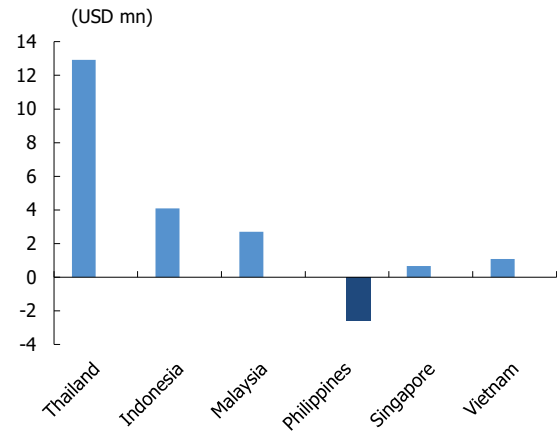
Source: FiinPro, KIS
Data as of 09-13 Nov 2020

Figure 5. Weekly ETF net flow to SEA



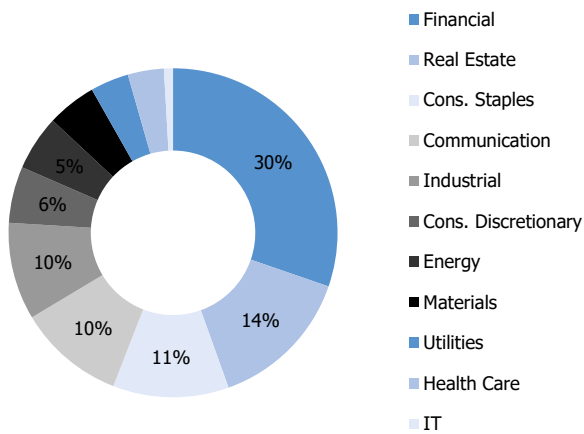
Source: Bloomberg.
Note: SEA includes Indonesia, Malaysia, Philippines, Singapore, Thailand and Vietnam

Figure 6. ETF net flow by country, 09 – 13 Nov



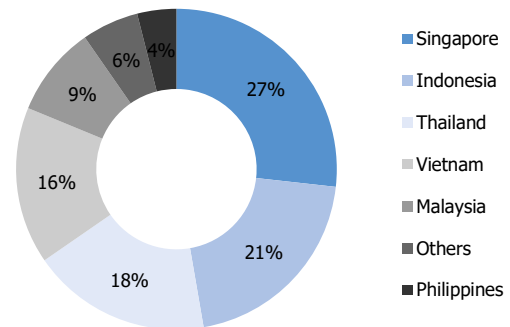
Source: Bloomberg, KIS

Figure 7. ETF focus by sector



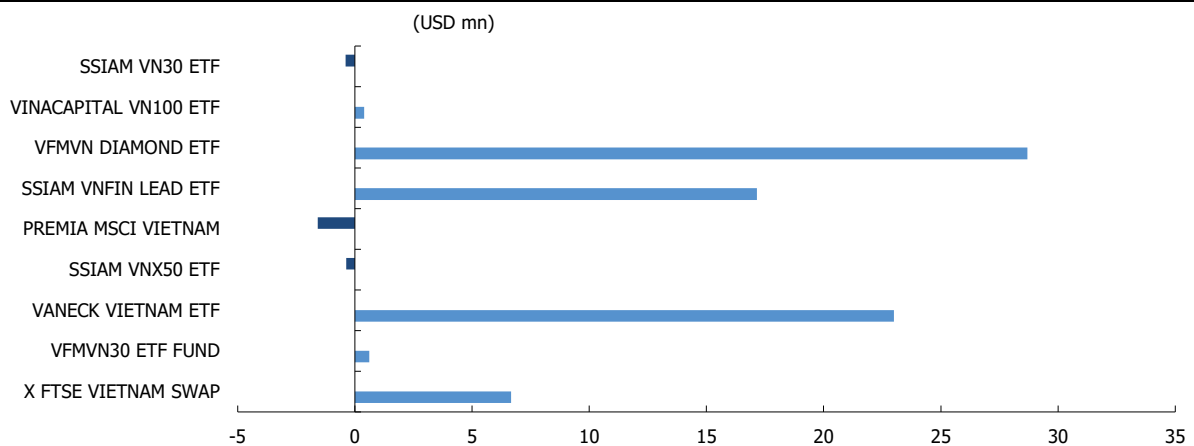
Source: Bloomberg, KIS

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	39	ASEAN Countries
2	9810 HK Equity	Premia Dow Jones Emerging Asea	39	ASEAN Countries
3	ASEA US Equity	Global X FTSE Southeast Asia E	26	ASEAN Countries
4	ASEAN SP Equity	CIMB FTSE ASEAN 40	14	ASEAN Countries
5	3099 HK Equity	Xtrackers MSCI Indonesia Swap	112	Indonesia
6	EIDO US Equity	iShares MSCI Indonesia ETF	360	Indonesia
7	H4ZT GR Equity	HSBC MSCI INDONESIA UCITS ETF	47	Indonesia
8	IDX US Equity	VanEck Vectors Indonesia Index	32	Indonesia
9	INDO FP Equity	Lyxor MSCI Indonesia UCITS ETF	23	Indonesia
10	R/LQ45X IJ Equity	Premier ETF LQ-45	148	Indonesia
11	XIIC IJ Equity	Premier ETF Indonesia Consumer	2	Indonesia
12	XIIF IJ Equity	Premier ETF Indonesia Financia	6	Indonesia
13	XIIT IJ Equity	Premier ETF IDX30	169	Indonesia
14	XJJI IJ Equity	Premier ETF Syariah JII	1	Indonesia
15	XISC IJ Equity	Premier ETF Indonesia State-Ow	86	Indonesia
16	XISI IJ Equity	Premier ETF SMINFRA18	5	Indonesia
17	XISR IJ Equity	Premier ETF Sri Kehati	46	Indonesia
18	XMID LN Equity	Xtrackers MSCI Indonesia Swap	112	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	17	Malaysia
24	EWM US Equity	iShares MSCI Malaysia ETF	379	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	21	Malaysia
28	XCS3 GR Equity	Xtrackers MSCI Malaysia UCITS	17	Malaysia
29	3016 HK Equity	Xtrackers MSCI Philippines UCI	38	Philippines
30	EPHE US Equity	iShares MSCI Philippines ETF	133	Philippines
31	FMETF PM Equity	First Metro Philippine Equity	38	Philippines
32	XPQP GR Equity	Xtrackers MSCI Philippines UCI	38	Philippines
33	3065 HK Equity	Xtrackers MSCI Singapore UCITS	39	Singapore
34	316300 KS Equity	KIM KINDEX Singapore REITs ETF	11	Singapore
35	342140 KS Equity	KIM KINDEX Morningstar Singapo	9	Singapore
36	DBSSTI SP Equity	Nikko AM Singapore STI ETF	20	Singapore
37	EWS US Equity	iShares MSCI Singapore ETF	556	Singapore
38	SINGINC SP Equity	Phillip SING Income ETF	41	Singapore
39	SREITS SP Equity	Lion-Phillip S-REIT ETF	134	Singapore
40	STTF SP Equity	SPDR Straits Times Index ETF	1,092	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	36	Thailand
45	BMSCG TB Equity	BCAP Mid Small CG ETF	16	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	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	97	Thailand
56	TH100 TB Equity	ThaiDEX SET100 ETF	0	Thailand
57	THA FP Equity	Lyxor MSCI Thailand UCITS ETF	15	Thailand
58	THD US Equity	iShares MSCI Thailand ETF	463	Thailand

59	XCS4 GR Equity	Xtrackers MSCI Thailand UCITS	36	Thailand
60	2804 HK Equity	Premia MSCI Vietnam ETF	23	Vietnam
61	E1VFN30 VN Equity	VFMVN30 ETF Fund	277	Vietnam
62	FUESSV50 VN Equity	SSIAM VNX50 ETF	8	Vietnam
63	VNM US Equity	VanEck Vectors Vietnam ETF	403	Vietnam
64	XFVT GR Equity	Xtrackers FTSE Vietnam Swap UC	265	Vietnam
65	FUESSVFL VN Equity	SSIAM VNFIN LEAD ETF	38.6	Vietnam
66	FUEVFN30 VN Equity	VFMVN DIAMOND ETF	111	Vietnam
67	FUEVN100 VN Equity	VINACAPITAL VN100 ETF	3.1	Vietnam
68	FUESSV30 VN Equity	SSIAM VN30 ETF	2.4	Vietnam

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