

Inflow starts to surge

Vietnam foreign flow

Foreign demand ticked up. Net buy value was USD13mn.

Foreign demand spread to Financials and Utilities. Particularly, STB, CTG, VCB, and GAS attracted the most of foreign buying activity. Besides, Materials has turned around to be net bought thanks to the solid demand on HPG. However, DPM, CSV, and NKG ended up to be net sold. On the contrary, Real Estate kept experiencing the selling pressure, mainly driven by NLG, VRE, and NVL. Industrials and Consumer Staples also ended up to be net sold due to large sell order on VJC, PC1, PAN, and VNM.

South East Asia ETF flow

SEA kept attracting the positive flow of money. Net inflow was USD18mn. The positive flow of money has continued to spread to major countries. Particularly, inflow kept increasing strongly across Indonesia. Besides, Malaysia and Thailand were also positively impacted by the surge of money inflow across SEA. However, Singapore has experienced the negative flow of money for 5 consecutive weeks.

Money inflow across Vietnam surged. The net inflow was USD13mn, two times higher than the previous week. The positive flow of money was led by the solid demand on VFMVN30 ETF and SSIAM VNFIN Lead ETF. Notably, inflow was maintained on VFMVN Diamond ETF after 2 months of outflow. However, the inflow was partially faded by the divestment on Fubon FTSE Vietnam.

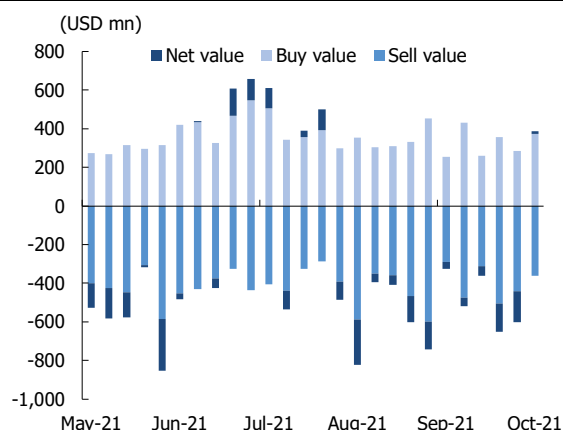
Table 1. Vietnam ETF net flow

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	391.0	46.5	45.9	3.8	(1.1)	0.0	(2.2)	(63.0)	(17.0)
VFMVN30 ETF FUND	ETF	492.8	1.0	1.1	1.3	9.1	12.8	17.2	46.5	(3.8)
VANECK VIETNAM ETF	ETF	575.4	20.4	20.3	2.9	(0.7)	0.0	(2.0)	14.8	41.4
SSIAM VNX50 ETF	ETF	14.4	0.9	1.0	4.1	6.4	0.0	0.0	0.0	0.0
PREMIA MSCI VIETNAM	ETF	31.2	13.2	13.6	3.7	3.0	0.0	0.0	(0.8)	0.8
SSIAM VNFIN LEAD	ETF	125.0	0.9	0.9	0.5	0.9	3.5	7.1	6.8	38.0
VFMVN DIAMOND ETF	ETF	566.0	1.2	1.2	1.6	1.5	3.2	1.2	(63.4)	172.3
VINACAPITAL VN100 ETF	ETF	5.5	0.8	0.8	4.4	7.0	0.0	0.0	0.0	(0.7)
SSIAM VN30 ETF	ETF	5.0	0.8	0.8	2.7	0.8	0.0	0.2	0.8	0.0
MAFM VN30 ETF	ETF	35.0	0.7	0.8	3.3	15.8	0.0	0.9	8.1	11.0
FUBON FTSE VIETNAM ETF	ETF	481.8	0.6	0.6	3.6	(1.2)	(8.9)	(27.5)	53.5	204.0

Source: Bloomberg, KIS

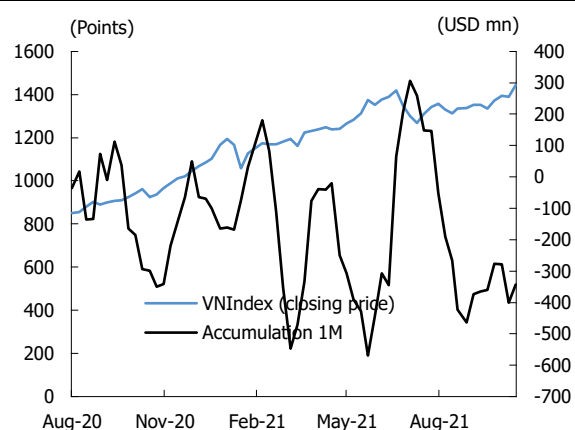
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Figure 1. Weekly net foreign buy/sell



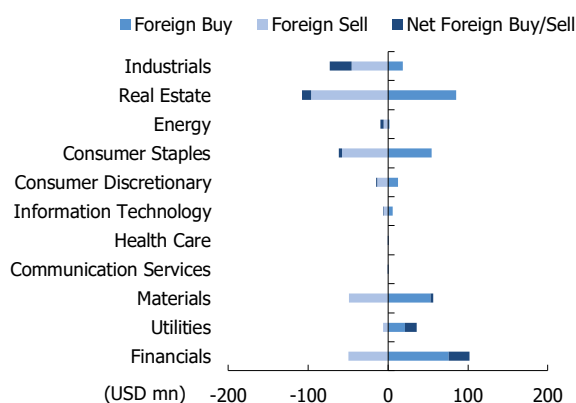
Source: FiinPro, KIS

Figure 2. VNIndex and 1M accumulative foreign flow



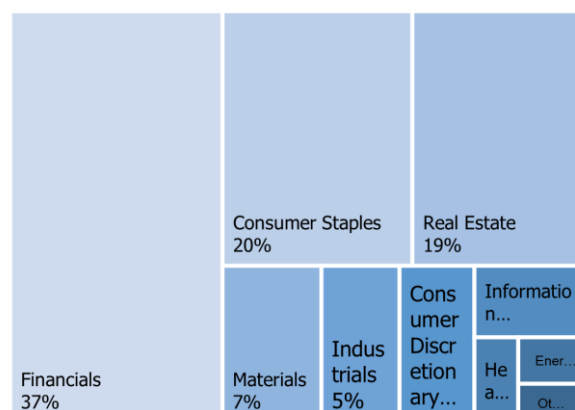
Source: FiinPro, KIS

Figure 3. Net buy/sell by sector, 25-29 Oct



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
HPG	Materials	57,100	0.7	40.0	25.1	14.9
GAS	Utilities	124,500	11.1	16.0	4.4	11.5
STB	Financials	26,600	1.5	15.1	4.5	10.6
VHM	Real Estate	85,500	9.6	22.0	11.6	10.4
CTG	Financials	31,500	6.2	13.9	3.8	10.1
DXG	Real Estate	24,150	7.3	10.2	0.9	9.2
MSN	Cons Staples	150,900	7.7	13.9	5.3	8.6
FUESSVFL		20,400	0.1	6.7	0.2	6.5
VCB	Financials	98,000	3.9	11.3	4.9	6.4
KBC	Real Estate	48,650	11.5	16.1	10.9	5.2

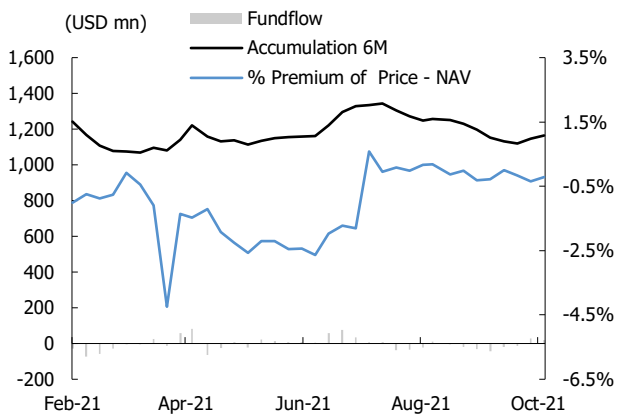
Source: FiinPro, KIS
Data as of 25-29 Oct 2021

Table 3. Top 10 foreign net sell (VND, %WoW, USD mn)

Ticker	Sector	Price	% Chg	Buy	Sell	Net
NLG	Real Estate	58,000	7.0	0.9	28.1	(27.2)
VJC	Industrials	132,000	0.2	1.1	20.2	(19.1)
PAN	Cons Staples	32,400	8.0	0.9	12.7	(11.8)
VRE	Real Estate	31,200	1.8	7.9	18.6	(10.7)
VNM	Cons Staples	90,700	0.2	27.3	31.8	(4.5)
DPM	Materials	49,000	5.3	2.0	6.0	(4.0)
CSV	Materials	51,100	14.6	0.2	3.6	(3.5)
PC1	Industrials	41,750	2.3	0.9	4.2	(3.3)
NVL	Real Estate	109,300	5.8	4.4	7.4	(3.0)
NKG	Materials	54,400	(1.8)	1.0	3.0	(2.1)

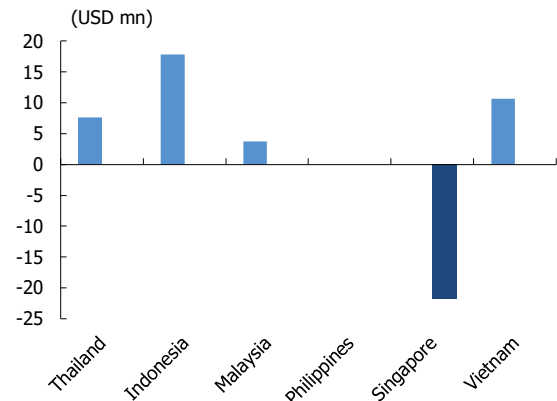
Source: FiinPro, KIS
Data as of 25-29 Oct 2021

Figure 5. Weekly ETF net flow to SEA



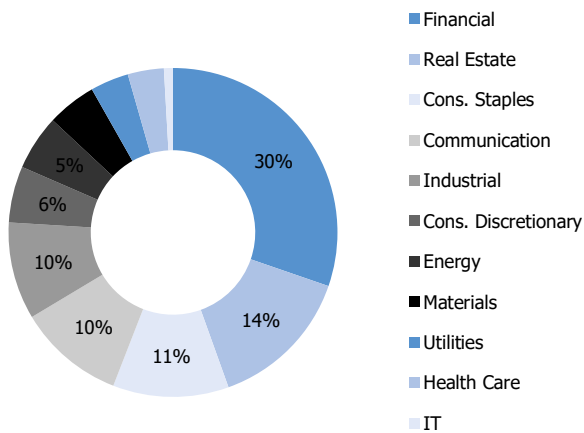
Source: Bloomberg.
Note: SEA includes Indonesia, Malaysia, Philippines, Singapore, Thailand and Vietnam

Figure 6. ETF net flow by country, 25 - 29 Oct



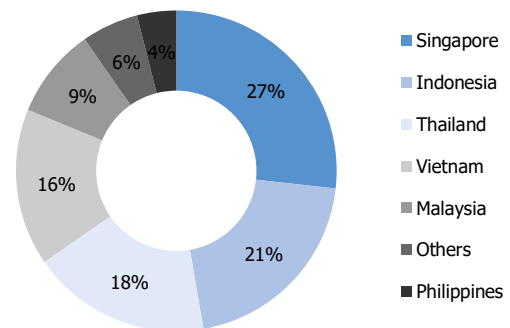
Source: Bloomberg, KIS

Figure 7. ETF focus by sector



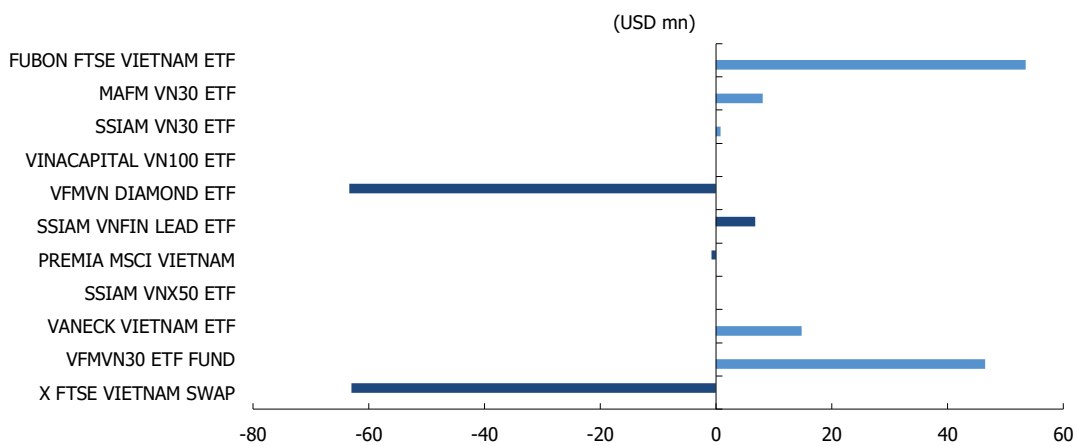
Source: Bloomberg, KIS

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	36	ASEAN Countries
4	ASEAN SP Equity	CIMB FTSE ASEAN 40	9	ASEAN Countries
5	3099 HK Equity	Xtrackers MSCI Indonesia Swap	90	Indonesia
6	EIDO US Equity	iShares MSCI Indonesia ETF	438	Indonesia
7	H4ZT GR Equity	HSBC MSCI INDONESIA UCITS ETF	64	Indonesia
8	IDX US Equity	VanEck Vectors Indonesia Index	48	Indonesia
9	INDO FP Equity	Lyxor MSCI Indonesia UCITS ETF	37	Indonesia
10	R/LQ45X IJ Equity	Premier ETF LQ-45	150	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	181	Indonesia
14	XJI IJ Equity	Premier ETF Syariah JII	1	Indonesia
15	XISC IJ Equity	Premier ETF Indonesia State-Ow	49	Indonesia
16	XISI IJ Equity	Premier ETF SMINFRA18	6	Indonesia
17	XISR IJ Equity	Premier ETF Sri Kehati	30	Indonesia
18	XMID LN Equity	Xtrackers MSCI Indonesia Swap	141	Indonesia
19	XPDV IJ Equity	Pinnacle CORE High Dividend ET	1	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	4	Malaysia
23	3082 HK Equity	Xtrackers MSCI Malaysia UCITS	41	Malaysia
24	EWM US Equity	iShares MSCI Malaysia ETF	256	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	15	Malaysia
28	XCS3 GR Equity	Xtrackers MSCI Malaysia UCITS	44	Malaysia
29	3016 HK Equity	Xtrackers MSCI Philippines UCI	29	Philippines
30	EPHE US Equity	iShares MSCI Philippines ETF	113	Philippines
31	FMETF PM Equity	First Metro Philippine Equity	43	Philippines
32	XPQP GR Equity	Xtrackers MSCI Philippines UCI	31	Philippines
33	3065 HK Equity	Xtrackers MSCI Singapore UCITS	50	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	28	Singapore
37	EWS US Equity	iShares MSCI Singapore ETF	640	Singapore
38	SINGINC SP Equity	Phillip SING Income ETF	48	Singapore
39	SREITS SP Equity	Lion-Phillip S-REIT ETF	174	Singapore
40	STTF SP Equity	SPDR Straits Times Index ETF	1,248	Singapore
41	XBAS GR Equity	Xtrackers MSCI Singapore UCITS	50	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	74	Thailand
45	BMSCG TB Equity	BCAP Mid Small CG ETF	12	Thailand
46	BSET100 TB Equity	BCAP SET100 ETF	40	Thailand
47	BMSCITH TB Equity	BCAP MSCI Thailand ETF	39	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	109	Thailand
56	TH100 TB Equity	ThaiDEX SET100 ETF	0	Thailand
57	THA FP Equity	Lyxor MSCI Thailand UCITS ETF	17	Thailand
58	THD US Equity	iShares MSCI Thailand ETF	400	Thailand

59	XCS4 GR Equity	Xtrackers MSCI Thailand UCITS	67	Thailand
60	2804 HK Equity	Premia MSCI Vietnam ETF	31	Vietnam
61	E1VFN30 VN Equity	VFMVN30 ETF Fund	493	Vietnam
62	FUESSV50 VN Equity	SSIAM VNX50 ETF	14	Vietnam
63	VNM US Equity	VanEck Vectors Vietnam ETF	575	Vietnam
64	XFVT GR Equity	Xtrackers FTSE Vietnam Swap UC	391	Vietnam
65	FUESSVFL VN Equity	SSIAM VNFIN LEAD ETF	125	Vietnam
66	FUEVFN30 VN Equity	VFMVN DIAMOND ETF	566	Vietnam
67	FUEVN100 VN Equity	VINACAPITAL VN100 ETF	5.5	Vietnam
68	FUESSV30 VN Equity	SSIAM VN30 ETF	5	Vietnam
69	FUEMAV30 VN Equity	MAFM VN30 ETF	35	Vietnam
70	00885 TT Equity	FUBON FTSE VIETNAM ETF	482	Vietnam

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