

# Inflow surged

## Vietnam foreign flow

Selling pressure cooled. Net sell value was USD22mn.

Particularly, foreign selling activity was mainly absorbed by Materials, Financials, and Real Estate, focusing on HPG, KBC, VIC, and HDB. On the other hand, foreign demand concentrated the most on FUESSVFL and such sectors as Consumer Staples and Real Estate, mainly driven by large buy orders on VNM, DGC, VHM and KDH.

## South East Asia ETF flow

Last week, inflow across SEA significantly increased. Net inflow was USD45mn. The inflow continued to be driven by the surge of demand across Vietnam and Indonesia's major ETFs whilst the flow of money across other major countries was not significant.

Inflow surged across Vietnam. Net inflow was USD32mn (+93% wow). The positive flow of money was mainly driven by the strong demand on Finlead, Diamond and Fubon. Notably, the positive flow of money also spread to other major ETFs. However, outflow has occurred on MAFM VN30 for four consecutive weeks. Vietnam has attracted the positive flow of money for 6 consecutive weeks as well as inflow has remained at high level. Thus, it could be concluded that the flow of money across Vietnam would remain positive in upcoming weeks.

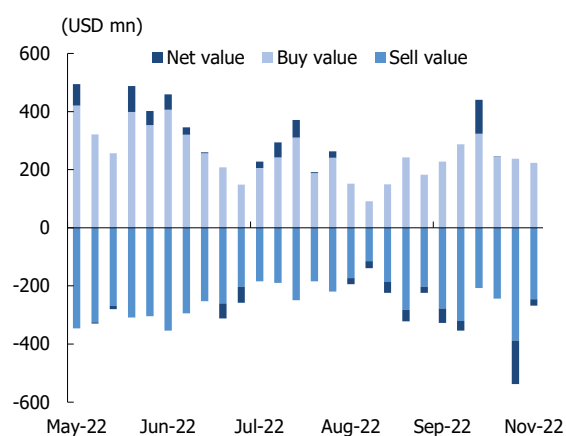
**Table 1. Vietnam ETF net flow**

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	227.5	25.2	24.3	(4.9)	(3.2)	0.0	0.0	20.4	(11.4)
VFMVN30 ETF FUND	ETF	261.5	0.8	0.7	(3.7)	(9.2)	2.3	7.5	(8.4)	(60.0)
VANECK VIETNAM ETF	ETF	306.5	11.3	11.3	(2.9)	0.3	5.2	20.2	9.4	(30.0)
SSIAM VNX50 ETF	ETF	9.8	0.6	0.6	(5.6)	6.2	0.1	0.2	0.2	0.2
PREMIA MSCI VIETNAM	ETF	16.5	7.3	7.3	(1.6)	(0.3)	(0.4)	(0.4)	0.1	0.7
SSIAM VNFN LEAD	ETF	115	0.6	0.5	0.8	(6.4)	11.3	9.6	26.8	49.1
VFMVN DIAMOND ETF	ETF	628	0.9	0.9	(2.0)	(6.3)	10.4	21.4	71.3	203.9
VINACAPITAL VN100 ETF	ETF	9	0.5	0.5	(1.5)	(5.8)	0.0	0.0	1.8	4.7
SSIAM VN30 ETF	ETF	3	0.5	0.5	(0.9)	(3.4)	0.0	0.0	0.0	(2.5)
MAFM VN30 ETF	ETF	18	0.5	0.5	(0.8)	(7.0)	(4.2)	(4.3)	(3.3)	(14.4)
FUBON FTSE VIETNAM ETF	ETF	483.9	0.3	0.3	(1.4)	1.5	7.8	27.8	136.8	260.9
KIM GROWTH VN30 ETF	ETF	15	0.3	0.3	(12.7)	(3.6)	0.0	0.1	13.9	15.7

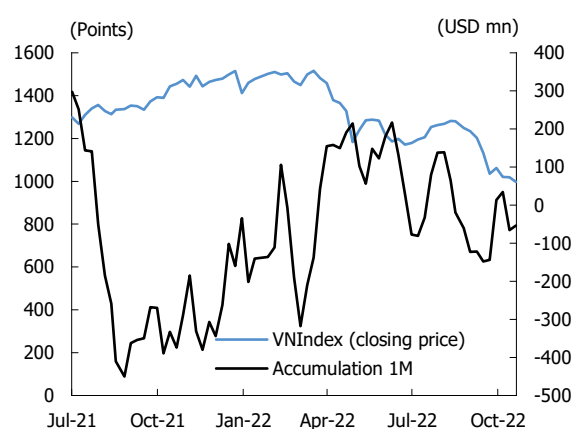
Source: Bloomberg, KIS

**Nhu Nguyen**

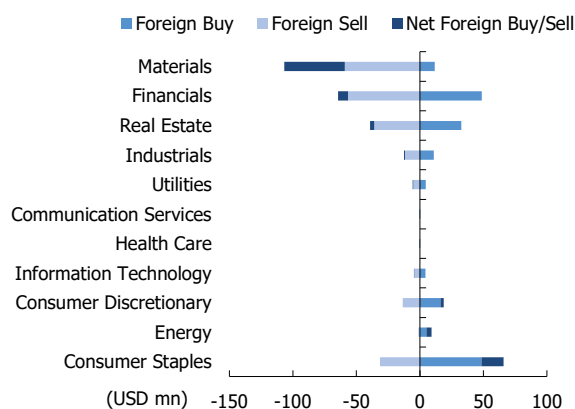
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**Figure 1. Weekly net foreign buy/sell**

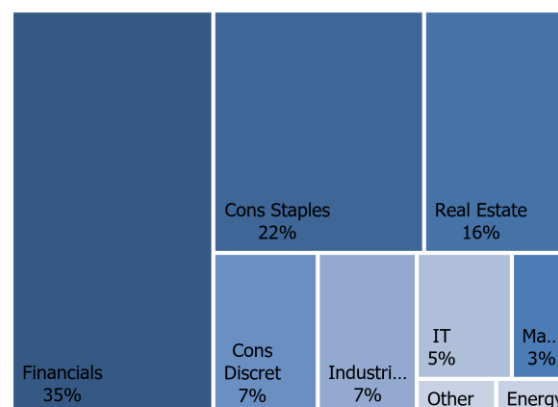
Source: FiinPro, KIS

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

Source: FiinPro, KIS

**Figure 3. Net buy/sell by sector, 31 Oct – 04 Nov**

Source: Bloomberg, FiinPro, KIS

**Figure 4. Foreign holdings by sector**

Source: Bloomberg, FiinPro, KIS

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

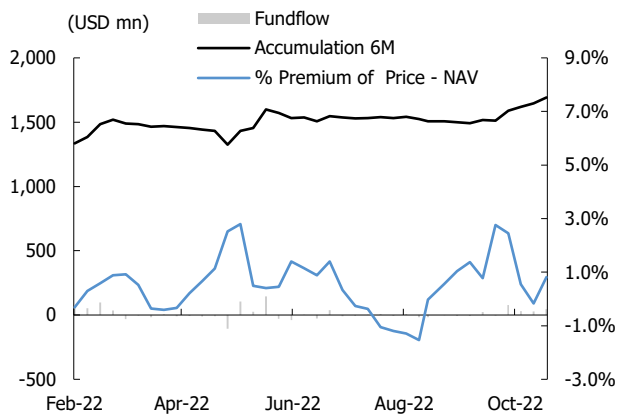
Ticker	Sector	Price	% Chg	Buy	Sell	Net
FUESSVFL	-	13,210	0.9	12.2	0.2	12.0
VHM	Real Estate	44,500	(0.9)	12.3	3.1	9.2
VNM	Cons Staples	80,000	2.6	18.1	10.9	7.3
DGC	Cons Staples	71,000	(8.3)	9.7	3.7	6.0
KDH	Real Estate	21,450	(6.7)	5.9	1.9	4.0
MSN	Cons Staples	84,300	0.5	11.7	7.7	4.0
VRE	Real Estate	26,000	9.7	4.6	1.6	3.0
PVD	Energy	16,950	(8.1)	3.0	0.1	2.9
FRT	Cons Discretionary	72,700	(11.3)	3.7	1.1	2.5
VHC	Cons Staples	72,500	0.8	1.5	0.2	1.4

Source: FiinPro, KIS  
Data as of 31 Oct-04 Nov 2022**Table 3. Top 10 foreign net sells** (VND, %WoW, USD mn)

Ticker	Sector	Price	% Chg	Buy	Sell	Net
HPG	Materials	14,650	(12.8)	5.5	53.6	(48.1)
KBC	Real Estate	16,500	(7.3)	1.9	14.3	(12.4)
VIC	Real Estate	54,300	(2.5)	2.5	6.1	(3.6)
HDB	Financials	15,400	(6.7)	2.1	5.2	(3.1)
NVL	Real Estate	59,900	(17.4)	2.4	4.8	(2.4)
GEX	Industrials	12,100	(5.5)	0.6	2.6	(2.0)
STB	Financials	16,600	2.8	6.6	8.5	(1.9)
GMD	Industrials	48,700	5.0	0.8	2.7	(1.9)
SSI	Financials	15,350	(3.5)	3.1	4.6	(1.5)
GAS	Utilities	111,000	1.8	1.9	3.2	(1.3)

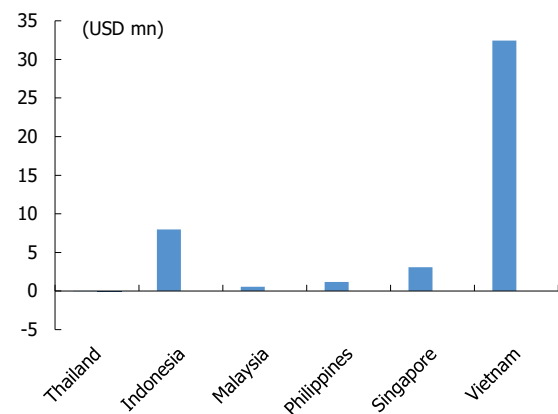
Source: FiinPro, KIS  
Data as of 31 Oct-04 Nov 2022

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



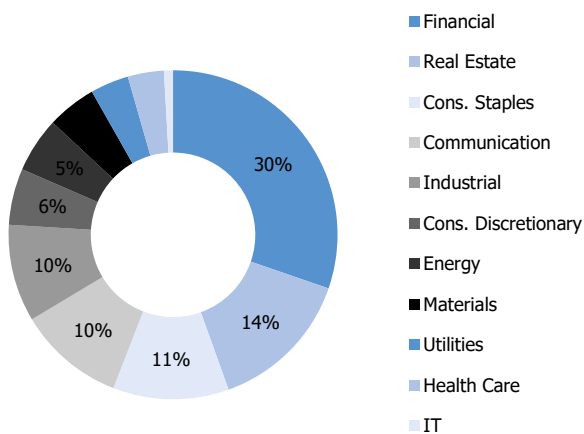
Source: Bloomberg.  
Note: SEA includes Indonesia, Malaysia, Philippines, Singapore, Thailand and Vietnam

**Figure 6. ETF net flow by country, 24 – 28 Oct**



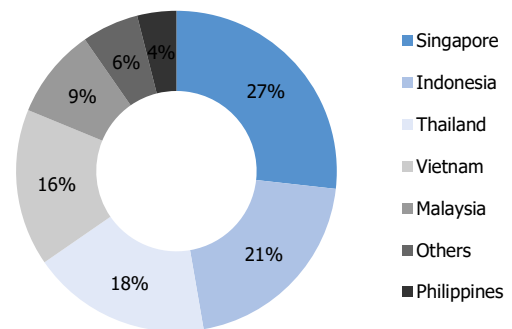
Source: Bloomberg, KIS

**Figure 7. ETF focus by sector**



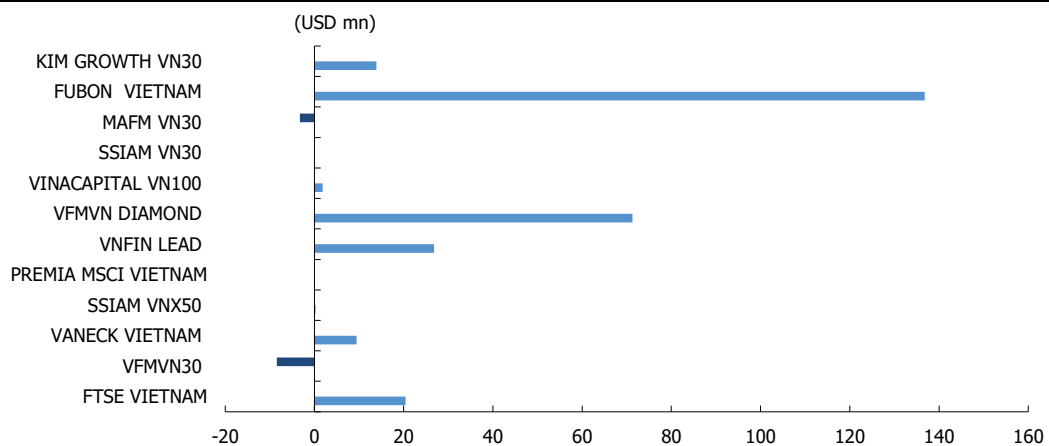
Source: Bloomberg, KIS

**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	44	ASEAN Countries
2	9810 HK Equity	Premia Dow Jones Emerging Asea	44	ASEAN Countries
3	ASEA US Equity	Global X FTSE Southeast Asia E	38	ASEAN Countries
4	ASEAN SP Equity	CIMB FTSE ASEAN 40	7	ASEAN Countries
5	3099 HK Equity	Xtrackers MSCI Indonesia Swap	90	Indonesia
6	EIDO US Equity	iShares MSCI Indonesia ETF	537	Indonesia
7	H4ZT GR Equity	HSBC MSCI INDONESIA UCITS ETF	100	Indonesia
8	IDX US Equity	VanEck Vectors Indonesia Index	38	Indonesia
9	INDO FP Equity	Lyxor MSCI Indonesia UCITS ETF	42	Indonesia
10	R/LQ45X IJ Equity	Premier ETF LQ-45	77	Indonesia
11	XIIC IJ Equity	Premier ETF Indonesia Consumer	1	Indonesia
12	XIIF IJ Equity	Premier ETF Indonesia Financia	3	Indonesia
13	XIIT IJ Equity	Premier ETF IDX30	153	Indonesia
14	XIJI IJ Equity	Premier ETF Syariah JII	1	Indonesia
15	XISC IJ Equity	Premier ETF Indonesia State-Ow	43	Indonesia
16	XISI IJ Equity	Premier ETF SMINFRA18	4	Indonesia
17	XISR IJ Equity	Premier ETF Sri Kehati	60	Indonesia
18	XMID LN Equity	Xtrackers MSCI Indonesia Swap	85	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	218	Malaysia
25	FBM30 MK Equity	FTSE BURSA MALAYSIA KLCI ETF F	1	Malaysia
26	H4ZV GR Equity	HSBC MSCI MALAYSIA UCITS ETF	4	Malaysia
27	MAL FP Equity	Lyxor MSCI Malaysia UCITS ETF	15	Malaysia
28	XCS3 GR Equity	Xtrackers MSCI Malaysia UCITS	19	Malaysia
29	3016 HK Equity	Xtrackers MSCI Philippines UCI	29	Philippines
30	EPHE US Equity	iShares MSCI Philippines ETF	100	Philippines
31	FMETF PM Equity	First Metro Philippine Equity	36	Philippines
32	XPQP GR Equity	Xtrackers MSCI Philippines UCI	35	Philippines
33	3065 HK Equity	Xtrackers MSCI Singapore UCITS	50	Singapore
34	316300 KS Equity	KIM KINDEX Singapore REITs ETF	6	Singapore
35	342140 KS Equity	KIM KINDEX Morningstar Singapo	4	Singapore
36	DBSSTI SP Equity	Nikko AM Singapore STI ETF	27	Singapore
37	EWS US Equity	iShares MSCI Singapore ETF	500	Singapore
38	SINGINC SP Equity	Phillip SING Income ETF	43	Singapore
39	SREITS SP Equity	Lion-Phillip S-REIT ETF	197	Singapore
40	STTF SP Equity	SPDR Straits Times Index ETF	1,118	Singapore
41	XBAS GR Equity	Xtrackers MSCI Singapore UCITS	38	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	74	Thailand
45	BMSCG TB Equity	BCAP Mid Small CG ETF	8	Thailand
46	BSET100 TB Equity	BCAP SET100 ETF	30	Thailand
47	BMSCITH TB Equity	BCAP MSCI Thailand ETF	26	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	100	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	310	Thailand

59 XCS4 GR Equity	Xtrackers MSCI Thailand UCITS	61 Thailand
60 2804 HK Equity	Premia MSCI Vietnam ETF	16 Vietnam
61 E1VFN30 VN Equity	VFMVN30 ETF Fund	261 Vietnam
62 FUESSV50 VN Equity	SSIAM VNX50 ETF	10 Vietnam
63 VNM US Equity	VanEck Vectors Vietnam ETF	306 Vietnam
64 XFVT GR Equity	Xtrackers FTSE Vietnam Swap UC	227 Vietnam
65 FUESSVFL VN Equity	SSIAM VNFN LEAD ETF	115 Vietnam
66 FUEVFNND VN Equity	VFMVN DIAMOND ETF	628 Vietnam
67 FUEVN100 VN Equity	VINACAPITAL VN100 ETF	9 Vietnam
68 FUESSV30 VN Equity	SSIAM VN30 ETF	3 Vietnam
69 FUEMAV30 VN Equity	MAFM VN30 ETF	18 Vietnam
70 00885 TT Equity	FUBON FTSE VIETNAM ETF	484 Vietnam
71 FUEKIV30 VN EQUITY	KIM GROWTH VN30 ETF	15 Vietnam

Source: Bloomberg, KIS

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