

市場走勢 2018/06/26

市場指數	VN-Index	HNX-Index	UPCoM
收盤	983.0	110.9	52.1
% 日	-0.76	-0.96	0.24
% 周	2.17	0.31	0.91
% 月	1.98	-3.11	-1.86
% 年	27.25	12.35	-8.45
成交值 (百萬盾)			
當日	2,738.50	404.59	135.22
前一日	2,784.70	477.69	121.23
月均	3,951.70	584.20	149.43
外資 (十億盾)			
買進	329.06	1.98	29.45
賣出	283.60	13.72	23.85
淨值	45.46	(11.74)	5.60
市場漲跌家數			
上漲家數	98	49	72
下跌家數	159	87	66
持平家數	96	248	596
市場指標			
P/E 本益比	18.6x	12.3x	11.6x
總市值 (兆盾)	3,127	208	842
股息利率	2.03	2.78	3.96

源白: Bloomberg – Yuanta Retail Research

市場走勢

昨日 HSX 上有新企業上市 - Yeah1 集團股份公司 (股碼 YEG)。此股昨日收盤漲停板以每股達 30 萬盾，成交量為 6,100 股。

世界市場昨日晚盤有大幅波動，對整個亞洲市場尤其對越南有所影響。早盤市場大部份股指大幅下挫，但到了盤終下跌勢頭略有收窄，VN 指數收於 983 點 (下跌 0.76%)。河內場，HNX 指數也下跌近 1% 至 110.9 點。

市場流動性依然偏低。前五個月的平均成交值為 5.3 兆盾每場。目前，市場上的成交值僅於 2~4 兆盾之間。遠低於前幾個月的平均水平。FLC 的最多交易量有 HAG, KSA, ITA, IDI。

HSX 上的 VNM, GAS, SAB 等藍籌股仍然走低，但盤終需求出現使得這些股票不會大幅下跌。VCB, BID, CTG, TCB 等市值較大的銀行群組仍為最具有影響力的群組。HNX 上，ACB 與 VGC, PVS, VCG 對股指受影響最大的股票。

外資在 HSX 上額外買超 455 億盾。越南市場繼續增加一個外國投資者的買超盤。

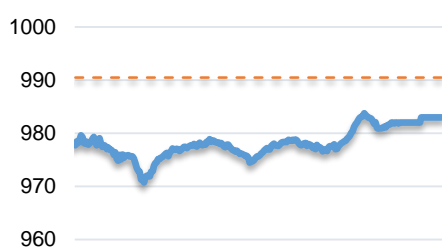
市場評論

我們預計今日 2018/06/27 市場將會反彈，VN-Index 有望測試 1,000 點。同時，市場正進入累積期，因此分歧走勢將會繼續出現在各板塊，尤其當投機性股票仍吸引現金流量。另外，股票比例略有上升，但現金流量依然偏弱，表明短期風險並未完全減弱。

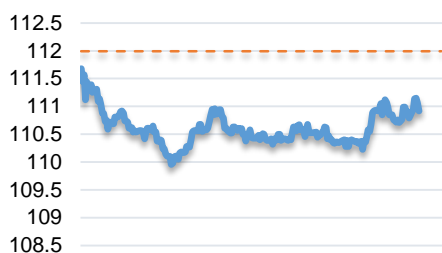
我們的趨勢指標仍維持兩大股指短期趨勢下跌，並維持系統的阻力區在 VN-Index 的 1006.05 點和 HNX-Index 的 116.85 點。因此，我們建議短線投資者可持有現有的股票比例並僅宜於低比例的投機性股票參衝浪。

投資組合建議比例：30% 的股票 / 70% 的現金

VNINDEX



HNX INDEX





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技術分析圖



VN-Index 指數的市場走勢



HNX-Index 指數的市場走勢

	短期趨勢	中期趨勢	阻力區 1	阻力區 2	支撐區 1	支撐區 2
VN-Index 指數	下跌	下跌	1,000.0	1,026.6	975.0	894.0
HNX-Index 指數	下跌	下跌	121.0	126.5	112.9	107.0

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股票趨勢追蹤表

股票	價格	短期趨勢	中期趨勢	短期買價	短期停損	暫計短期利潤%	短期信號	中期買價	中期停損	暫計中期利潤%	中期信號
AAA	19.30	下跌	下跌		20.74				22.42		
ACB	38.70	下跌	下跌		42.35				46.17		
BFC	27.80	下跌	下跌		29.70				31.94		
BHN	103.90	上漲	下跌	114.00	100.44	-8.86%			132.78		
BID	27.80	下跌	下跌		29.49				36.70		
BMP	59.70	下跌	下跌		63.46				63.44		
BSR	18.10	下跌	上漲		19.44						
BVH	84.00	下跌	下跌		90.62				105.65		
BWE	16.30	下跌	下跌		17.30				21.09		
CEO	14.00	下跌	下跌		15.83				17.99		
CHP	23.60	上漲	上漲	24.65	22.47	-4.26%			23.35		
CSM	14.60	下跌	上漲		14.84			14.80	12.77	-1.35%	
CTD	155.30	上漲	上漲	138.00	149.26	12.54%		155.00	128.22	0.19%	買進
CTG	26.00	下跌	下跌		27.25				32.81		
CTI	27.90	下跌	下跌		29.90				34.33		
CVT	29.60	下跌	下跌		31.79				33.98		
DGW	26.80	下跌	上漲		27.45			16.40	24.79	63.41%	
DHA	29.90	上漲	下跌	28.70	28.14	4.18%			30.63		
DHC	42.00	下跌	下跌		44.19				46.93		
DHG	104.00	下跌	上漲		107.80			115.00	96.90	-9.57%	
DPG	51.30	下跌	下跌		53.98				62.82		
DPM	17.30	下跌	下跌		17.76				18.72		
DPR	39.00	下跌	下跌		40.50				42.17		
DQC	32.70	下跌	下跌		34.17				37.41		
DRC	24.35	上漲	下跌	22.40	21.32	8.71%			24.80		
DXG	29.35	下跌	上漲		31.93			33.75	26.32	-13.04%	
ELC	10.30	下跌	下跌		11.51				12.46		
FCN	17.20	上漲	上漲	15.40	15.94	11.69%		17.70	13.53	-2.82%	
FIT	4.66	下跌	下跌		4.84				6.28		
FMC	21.20	下跌	下跌		22.94				24.44		
FPT	44.50	下跌	下跌		46.63				52.83		
GAS	90.00	下跌	下跌		97.35				119.25		
GIL	41.85	上漲	上漲	44.00	40.12	-4.89%		34.90	40.00	19.91%	
GMD	25.80	下跌	下跌		27.87				29.31		
GTN	9.30	下跌	下跌		9.91				11.53		
HAG	5.07	上漲	下跌	5.01	4.45	1.20%			5.68		
HAX	16.25	下跌	下跌		17.04				18.67		
HBC	25.15	下跌	上漲		28.01			25.90	21.52	-2.90%	買進

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HDB	36.80	下跌	下跌		38.68				44.56	
HNG	9.80	上漲	上漲	8.36	8.85	17.22%		8.20	7.24	19.51%
HPG	41.10	下跌	上漲		41.89			43.80	36.64	-6.16%
HSG	12.55	上漲	下跌	11.30	11.80	11.06%			13.72	
HT1	11.85	下跌	下跌		12.80				14.31	
HUT	6.30	上漲	下跌	6.80	6.01	-7.35%			7.82	
HVN	34.00	上漲	下跌	33.10	32.59	2.72%			47.23	
ITD	12.30	下跌	上漲		13.61			12.40	11.14	-0.81%
KBC	12.50	下跌	下跌		12.94				14.33	
KDH	31.20	下跌	下跌		32.78				37.45	
KSB	37.00	下跌	下跌		38.81				40.92	
LCG	9.30	下跌	下跌		9.86				9.54	
LIX	41.50	下跌	下跌		43.55				46.98	
LPB	11.50	下跌	下跌		12.40				17.46	
LSS	7.90	下跌	下跌		8.58				9.60	
MSN	82.50	下跌	下跌		86.35				98.60	
MWG	120.00	下跌	上漲		123.44			121.00	104.78	-0.83%
NKG	16.60	下跌	下跌		17.80				18.17	
NLG	28.40	下跌	下跌		30.79				31.83	
NT2	29.65	上漲	下跌	29.80	28.46	-0.50%			31.66	
NTL	9.69	上漲	上漲	9.78	9.60	-0.92%		10.45	8.94	-7.27%
NTP	48.00	下跌	下跌		50.12				58.36	
PAC	40.50	上漲	下跌	42.50	38.14	-4.71%			45.35	
PC1	32.80	上漲	下跌	32.30	30.68	1.55%			34.50	
PDR	31.20	上漲	下跌	32.30	30.24	-3.41%			33.68	
PGC	14.30	上漲	下跌	14.35	13.76	-0.35%			15.72	
PHR	22.70	下跌	下跌		24.57				26.99	
PLC	15.00	下跌	下跌		17.27				19.51	
PLX	60.60	上漲	下跌	65.60	58.92	-7.62%			74.79	
PNJ	102.20	下跌	下跌		111.58				126.50	
POW	13.50	下跌	上漲		13.98					
PPC	17.60	下跌	下跌		17.66				19.39	
PTB	90.00	下跌	下跌		95.82				104.22	
PVD	13.50	下跌	下跌		14.25				17.99	
PVI	29.70	上漲	下跌	31.01	29.34	-4.22%			34.16	
PVS	17.40	下跌	下跌		17.62				22.02	
PXS	5.18	下跌	下跌		5.53				7.11	
RAL	101.50	下跌	下跌		109.30				122.54	
REE	31.80	下跌	下跌		33.00				37.12	
SAB	222.70	下跌	上漲		240.02			252.40	207.41	-11.77%
SAM	7.00	下跌	下跌		7.17				8.11	
SBV	28.80	下跌	下跌		29.76				31.14	
SCR	9.10	下跌	下跌		9.89				11.17	



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SHI	6.70	上漲	上漲	7.00	6.32	-4.29%		6.99	5.88	-4.15%	
SJS	20.50	下跌	下跌		22.64				25.43		
SKG	20.25	下跌	上漲		22.21			20.60	19.70	-1.70%	買進
SSI	31.40	下跌	下跌		33.16				37.51		
STB	12.00	下跌	下跌		12.59				13.83		
SVC	47.20	下跌	下跌		48.36				51.89		
TCM	19.95	下跌	下跌		21.39				22.70		
TDH	13.65	下跌	下跌		14.62				15.83		
TLH	9.62	下跌	下跌		10.03				10.83		
TMT	7.09	下跌	下跌		7.85				10.56		
TNG	10.60	下跌	下跌		10.88				14.43		
TYA	10.90	下跌	下跌		12.15				14.12		
VCB	59.30	上漲	下跌	54.10	54.88	9.61%			64.41		
VFG	39.90	上漲	下跌	35.96	35.84	10.94%		44.69	41.83	-6.40%	
VGC	22.50	下跌	下跌		25.11				26.55		
VIB	28.00	下跌	下跌		29.56				34.84		
VIC	123.60	上漲	下跌	116.00	117.04	6.55%			132.50		
VIP	7.00	下跌	上漲		7.21			6.71	6.82	4.26%	
VJC	172.90	下跌	下跌		176.74				184.83		
VKC	6.50	下跌	上漲		6.89			6.80	5.68	-4.41%	
VNM	175.90	上漲	下跌	178.00	170.83	-1.18%			184.77		
VPB	32.00	上漲	下跌	32.90	29.70	-2.74%			33.19		
VRC	17.70	上漲	下跌	17.10	16.78	3.51%			19.26		
VRE	40.70	下跌	下跌		42.45				51.30		
VSC	35.50	下跌	上漲		36.78			35.30	29.50	0.57%	買進
VSH	17.20	下跌	上漲		17.58			17.40	16.36	-1.15%	



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胡志明市證券交易所 (HSX)

	收盤	漲跌%
VNI	983.02	(0.76)
VN30	973.90	(0.83)
VN Mid	986.47	(0.28)
VN Small	825.91	0.09

外資交易	交易價值 (十億盾)	
買進	329.06	
賣出	283.60	
淨值	45.46	

上漲前五名 股票代碼*	上漲 (VND)	漲跌%
ITA	170	6.9%
FLC	300	5.7%
HAG	230	4.8%
DRC	1,000	4.3%
IDI	500	4.0%

下跌前五名 股票代碼*	下跌 (VND)	漲跌%
LDG	(1,000)	-6.8%
TCH	(1,250)	-5.5%
BWE	(800)	-4.7%
HDG	(1,200)	-3.3%
BVH	(2,700)	-3.1%

*資本化價值>5,000 億盾，交易價值>15 億盾

市值前五名 股票代碼*	市值 (十億盾)	
VIC	326,021	
VHM	308,155	
VNM	255,274	
VCB	213,348	
GAS	172,256	

最多交易量 前五名股票 代買	成交值 (百萬盾)	平均 30 日
FLC	18.37	4.70
HAG	10.61	4.06
KSA	6.10	0.21
ITA	5.37	1.56
IDI	3.46	2.83

源自: Bloomberg & Yuanta Research

河內證券交易所 (HSX)

	收盤	漲跌%
HNI	110.92	(0.96)
HN30	198.32	(1.13)
VNX AllSh	1,384.53	(0.80)

外資交易	交易價值 (十億盾)	
買進	1.98	
賣出	13.72	
淨值	(11.74)	

上漲前五名 股票代碼*	上漲 (VND)	漲跌%
CEO	300	2.2%
DNP	500	2.0%
SHN	100	1.0%
TTB	100	0.4%

下跌前五名 股票代碼*	下跌 (VND)	漲跌%
L14	(2,500)	-6.7%
SHS	(500)	-3.4%
VGC	(700)	-3.0%
PLC	(300)	-2.0%
ACB	(600)	-1.5%

市值前五名 股票代碼*	市值 (十億盾)	
ACB	41,970	
VCS	13,600	
SHB	10,347	
VGC	10,088	
PVS	7,773	

最多交易量 前五名股票 代買	成交值 (百萬盾)	平均 30 日
SHB	2.67	8.92
PVS	2.67	4.18
ACB	2.23	4.07
KLF	1.47	1.52
NSH	1.22	1.06

源自: Bloomberg & Yuanta Research

UPCoM 證券交易所 (UPCoM)

	收盤	漲跌%
UPCoM	52.15	0.24

外資交易	交易價值 (十億盾)	
買進	29.45	
賣出	23.85	
淨值	5.60	

上漲前五名 股票代碼*	上漲 (VND)	漲跌%
HPI	1,700	14.4%
DDV	800	12.7%
DSC	6,000	7.1%
KDF	2,000	5.6%
SSN	500	3.1%

下跌前五名 股票代碼*	下跌 (VND)	漲跌%
ACV	(2,500)	-2.7%
HVN	(400)	-1.2%
QNS	(400)	-1.1%
LPB	(100)	-0.9%
BSR	(100)	-0.5%

市值前五名 股票代碼*	市值 (十億盾)	
ACV	195,942	
BSR	56,119	
MCH	47,735	
HVN	42,451	
GVR	33,200	

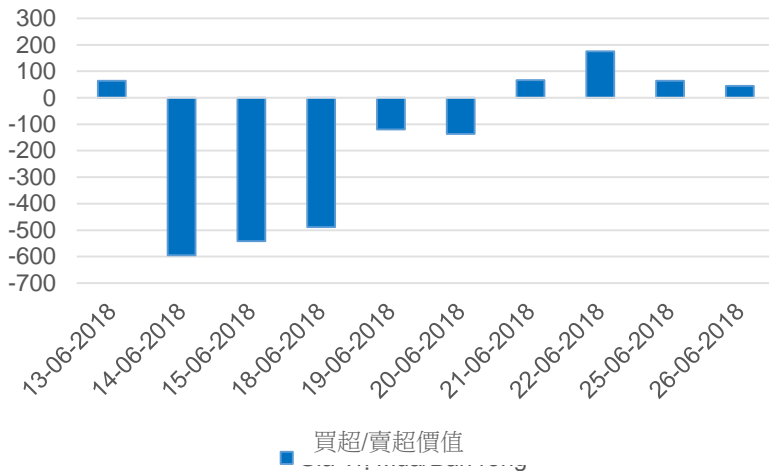
最多交易量 前五名股票 代買	成交值 (百萬盾)	平均 30 日
POW	2.85	1.42
OIL	1.66	0.71
BSR	1.01	1.10
LPB	0.46	1.84
DDV	0.28	0.01

源自: Bloomberg & Yuanta Research



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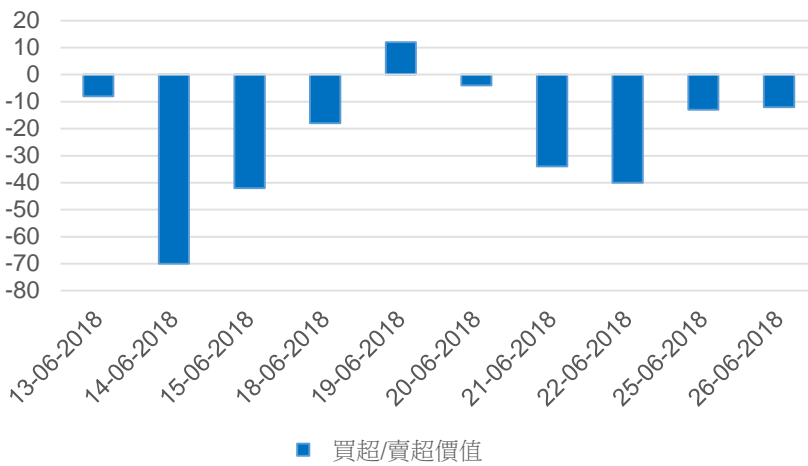
HSX外資每日買/賣超 (bil. VND)



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
KBC	60,228	VIC	(31,190)
KDC	32,906	HSG	(13,715)
HPG	13,052	E1VFN30	(11,046)
BMP	7,802	CII	(10,086)
SSI	6,600	DIG	(8,199)

HSX 外資買/賣的 TOP 5 股票

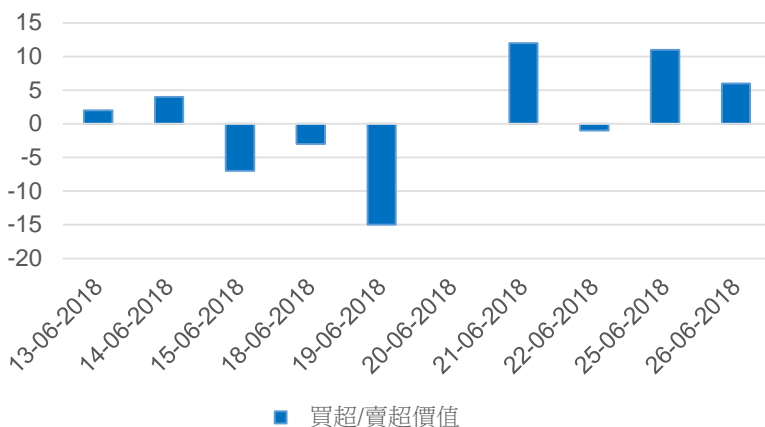
HNX外資每日買/賣超 (bil. VND)



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
CEO	702	VGC	(10,295)
SHS	349	PLC	(1,069)
VIX	120	L14	(417)
PDB	55	DNP	(393)
INN	41	HDA	(213)

HNX 外資買/賣的 TOP 5 股票

UPCoM外資每日買/賣超 (bil. VND)



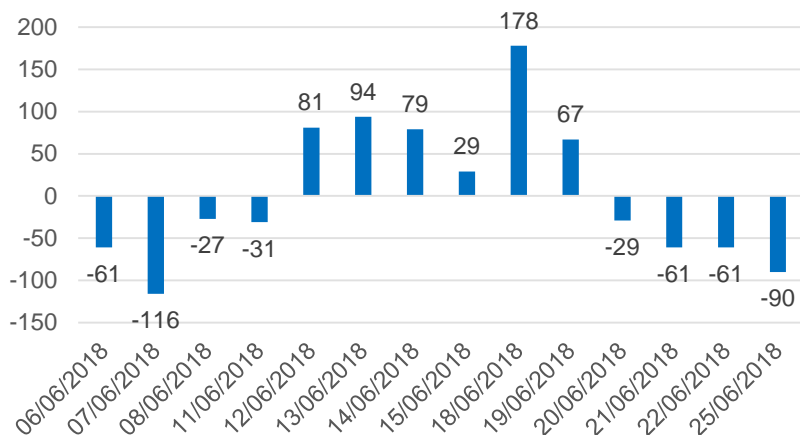
證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
POW	14,473	BSR	(13,312)
KDF	2,671	LPB	(1,026)
SCS	1,455	WSB	(220)
MCH	609	SAS	(57)
GEG	449	ACE	(39)

UPCoM 外資買/賣的 TOP 5 股票

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自營交易統計

自營商交易每日買/賣超 (bil. VND)

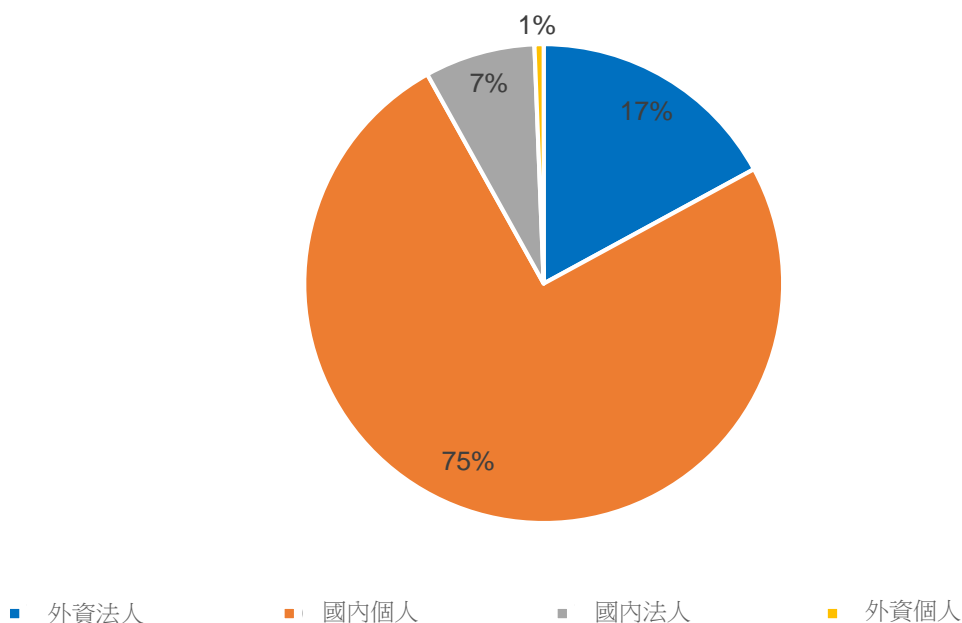


證券代碼	買進金額 (百萬盾)	證券代碼	賣出金額 (百萬盾)
MSN	29,182	MSN	28,081
ROS	26,722	ROS	26,850
NVL	24,066	NVL	22,456
E1VFN30	11,217	HPG	18,610
VIC	11,005	VIC	6,820

自營商交易 Top 5 個股

越南證券市場投資人占比

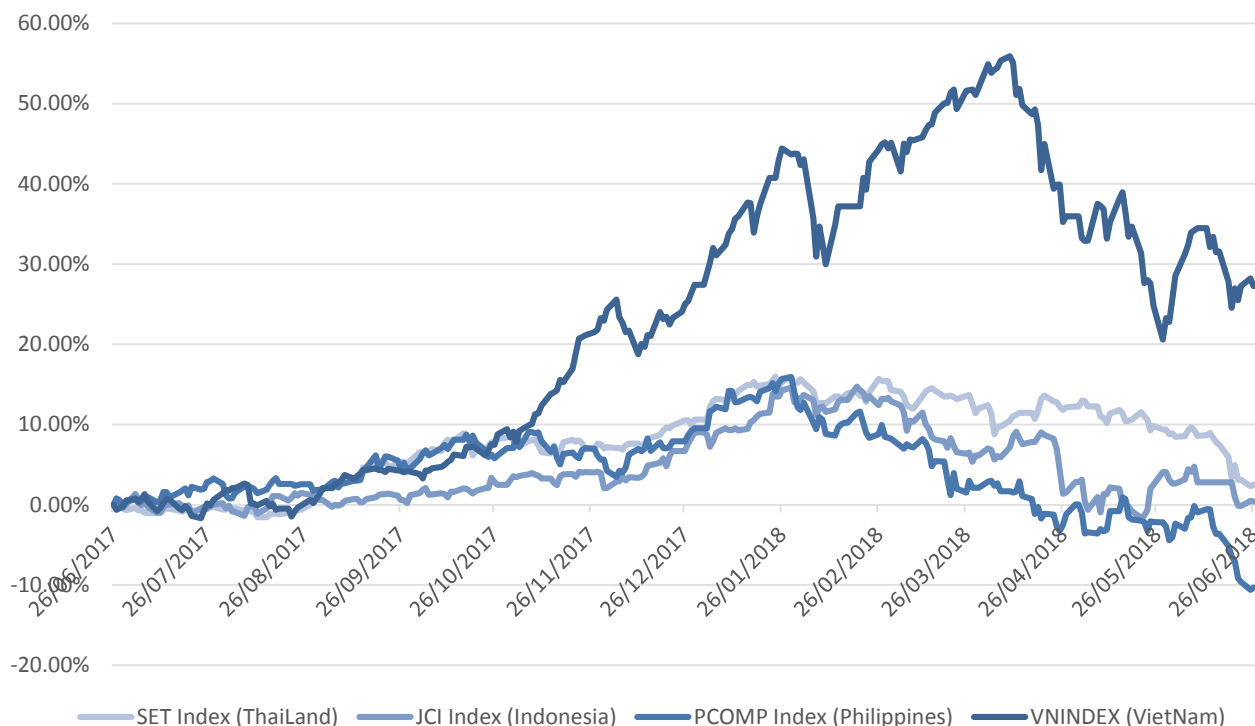
HSX 投資人占比



源自: FiinPro – Yuanta Retail Research

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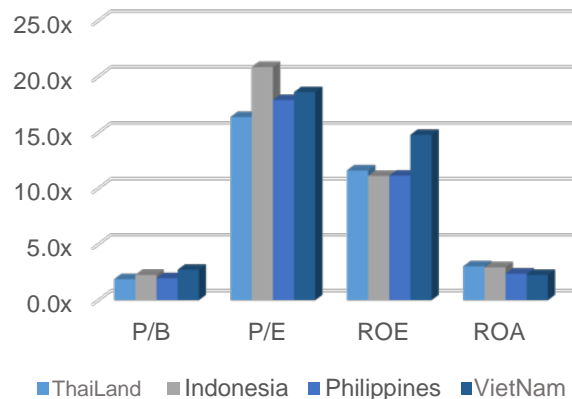
東南亞主要市場走勢比較



東南亞主要市場數據

		泰國	印尼	菲律賓	越南
P/B		1.9x	2.3x	2.0x	2.7x
P/E		16.4x	20.8x	17.9x	18.6x
ROE	%	11.60	11.12	11.14	14.78
ROA	%	3.03	2.93	2.37	2.26
市值	十億 USD	494.85	465.60	162.88	136.39
成交金額	百萬 USD	1.19	0.41	0.08	0.12
股息利率	%	3.17	2.33	1.79	2.03

源自: Bloomberg & Yuanta Research





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BUY: We have a positive outlook on the stock based on our expected absolute or relative return over the investment period. Our thesis is based on our analysis of the company's outlook, financial performance, catalysts, valuation and risk profile. We recommend investors add to their position.

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