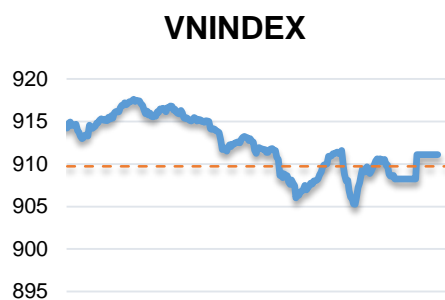


當日市場：VN30 組合多加三新股

2018/07/17 投資日報

市場走勢 2018/07/16			
市場指數	VN-Index	HNX-Index	UPCoM
變動\收盤	911.1	103.1	49.3
% 日	0.15	0.59	0.06
% 周	-0.44	2.35	-0.03
% 月	-10.37	-11.02	-7.11
% 年	17.17	2.68	-13.10
<b>成交值 (十億盾)</b>			
當日	2,248.27	401.30	131.92
前一日	1,806.00	349.35	137.73
月均	2,947.79	509.60	153.00
<b>外資 (十億盾)</b>			
買進	964.43	33.00	3.75
賣出	1,052.10	4.89	6.43
買賣超	(87.67)	28.11	(2.68)
<b>市場漲跌家數</b>			
上漲家數	148	88	63
下跌家數	105	63	59
持平家數	100	233	612
<b>市場指標</b>			
P/E 本益比	17.2x	11x	9.4x
總市值 (兆盾)	2,889	195	799
股息殖利率	2.33	2.75	4.25

源自: Bloomberg – Yuanta Retail Research



市場走勢

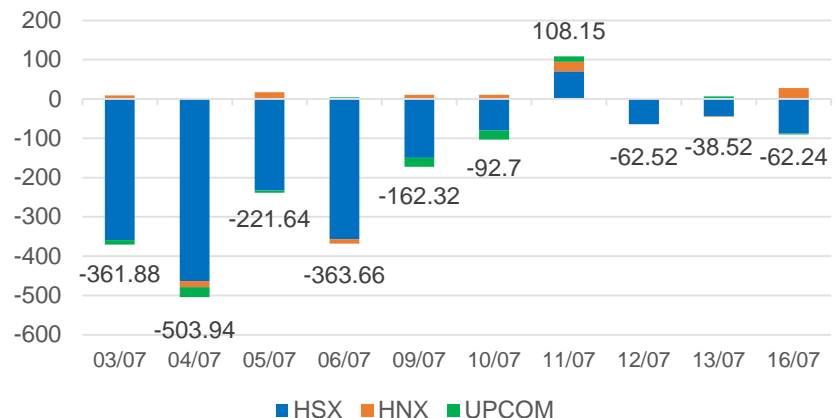
指數在當日午盤連續震蕩於參照水平後，收盤小幅上漲 0.6% 以下。VN 指數上漲 0.15% 至 911.11 點；HNX 指數上漲 0.59% 至 103.12 點；Upcom-Index 上漲 0.04% 至 49.29 點。市場流動性盤中有所改善，但仍低於月均水平。

由於銀行股綠漲維持的拉扯，以及 VIC 和 VHM 組合的大幅下跌，市場持續震動。此外，市場的支撐還來自 BVH, VCS, VRE, VNM 等權值股。其中，VRE 大幅上漲 3.6% 至每股 37,800 越盾。

與上週最後一交易日相比，昨天外資的交易量較大，且盤中仍有賣超的動態，雖然不多，僅約 600 億盾。然而，這賣超量主要集中於 VIC 股，盤中賣超總額達 830 億以上。與此同時，VRE 和 KDC 卻是盤中買超量多的兩支股。

正如我們之前的預測，新的 VN30 組合將除名 BID, BVH, NT2，代之是 VRE, VPB, PNJ。此新組合將於 2018/07/23 生效至 2019/01/25。

外資的買賣超總值



市場評論

我們認為市場可能繼續復甦，VN 指數將在 915 點左右震動。同時，短期投資者的心理已轉為積極，短期風險正趨於下降。此外，短期現金流更積極，表明短期需求正在逐步改善，特別是，市場有進入累積階段的跡象，股票比例繼續上升，表明市場有短期支出的機會。

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 指數的 939.13 點和 HNX 指數的 104.65 點。因此，我們建議短線投資者可停止拋售，並考慮對已確認上漲趨勢的股票買入低於組合中 20% 的投資比例。

短期投資組合建議比例：18% 的股票 / 82% 的現金

(股票跟踪趨勢圖在下一頁內更新)

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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	915.0	997.0	895.0	830.0
HNX-Index 指數	下跌	下跌	102.5	121.0	96.5	92.0

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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	17.10	下跌	下跌		18.57				21.72		
ACB	34.50	下跌	下跌		34.76				41.80		
BFC	25.20	下跌	下跌		26.33				29.51		
BHN	83.90	下跌	下跌		91.26				114.62		
BID	24.15	下跌	下跌		25.09				31.68		
BMP	53.30	下跌	下跌		56.83				63.44		
BSR	14.60	下跌	下跌		15.54				20.28		
BVH	75.60	下跌	下跌		78.66				96.02		
BWE	16.60	下跌	下跌		16.98				19.32		
CEO	12.10	下跌	下跌		13.33				16.23		
CHP	23.00	下跌	下跌		23.34				23.35		
CSM	13.10	下跌	上漲		13.98			14.80	12.77	-11.49%	
CTD	145.50	下跌	上漲		149.03			155.00	128.22	-6.13%	
CTG	22.80	下跌	下跌		23.55				28.58		
CTI	29.80	上漲	下跌	29.60	27.51	0.68%			33.12		
CVT	23.50	下跌	下跌		25.32				30.76		
DGW	21.80	下跌	下跌		23.18				27.79		
DHA	25.90	下跌	下跌		27.47				28.49		
DHC	37.10	下跌	下跌		41.09				46.93		
DHG	101.80	下跌	上漲		105.79			114.49	96.90	-11.08%	
DPG	38.50	下跌	下跌		43.29				62.77		
DPM	17.15	下跌	下跌		17.40				18.72		
DPR	38.00	下跌	下跌		39.34				41.59		
DQC	31.50	下跌	下跌		33.01				35.55		
DRC	23.40	下跌	下跌		23.52				23.95		
DXG	22.20	下跌	下跌		23.37				31.50		
ELC	9.00	下跌	下跌		10.09				12.07		
FCN	15.30	下跌	上漲		16.51			17.70	13.88	-13.56%	
FIT	3.90	下跌	下跌		4.29				5.43		
FMC	20.00	下跌	下跌		21.14				23.95		
FPT	40.90	下跌	下跌		42.23				49.37		
GAS	81.20	下跌	下跌		85.02				103.63		
GIL	40.30	下跌	上漲		41.44			34.90	40.00	15.47%	
GMD	24.45	下跌	下跌		25.22				28.97		
GTN	8.60	下跌	下跌		9.19				10.62		
HAG	5.72	上漲	上漲	5.01	4.76	14.17%			5.68		
HAX	16.40	下跌	下跌		17.02				18.67		
HBC	20.95	下跌	下跌		22.68			25.90	21.52	-16.91%	

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HDB	33.55	下跌	下跌		36.46				42.95		
HNG	12.05	上漲	上漲	8.36	10.77	44.14%		8.20	8.48	46.95%	
HPG	35.50	下跌	下跌		36.85			43.80	36.64	-16.34%	賣
HSG	10.00	下跌	下跌		11.05				13.72		
HT1	11.10	下跌	下跌		11.64				13.10		
HUT	5.10	下跌	下跌		5.43				7.21		
HVN	30.40	下跌	下跌		32.40				40.09		
ITD	11.90	下跌	上漲		12.63			12.40	11.14	-4.03%	
KBC	11.55	下跌	下跌		11.81				13.50		
KDH	29.90	下跌	下跌		30.29				34.41		
KSB	31.05	下跌	下跌		33.06				39.51		
LCG	9.00	下跌	下跌		9.48				10.40		
LIX	40.30	下跌	下跌		42.17				45.67		
LPB	10.50	下跌	下跌		11.24				14.25		
LSS	6.82	下跌	下跌		7.79				8.72		
MSN	74.20	下跌	下跌		78.81				91.78		
MWG	107.20	下跌	上漲		111.75			121.00	104.78	-11.40%	
NKG	13.90	下跌	下跌		14.61				18.17		
NLG	29.80	上漲	下跌	29.80	29.68	0.00%	買		31.83		
NT2	26.50	上漲	下跌	29.80	26.14	-11.07%			28.69		
NTL	9.55	下跌	上漲		9.88			10.45	8.94	-8.61%	
NTP	43.40	下跌	下跌		45.82				52.79		
PAC	38.80	上漲	下跌	42.50	38.23	-8.71%			42.18		
PC1	31.70	上漲	下跌	32.30	30.68	-1.86%			34.50		
PDR	25.40	下跌	下跌		26.83				32.23		
PGC	14.30	上漲	下跌	14.35	13.90	-0.35%			15.72		
PHR	19.90	下跌	下跌		20.56				23.77		
PLC	16.60	下跌	下跌		16.94				19.08		
PLX	54.40	下跌	下跌		58.15				69.01		
PNJ	90.30	上漲	下跌	90.30	89.12	0.00%	買		103.44		
POW	11.00	下跌	下跌		11.91				13.91		
PPC	17.20	下跌	下跌		17.93				19.21		
PTB	55.60	下跌	下跌		58.62				64.10		
PVD	12.30	下跌	下跌		13.42				16.92		
PVI	29.00	下跌	下跌		29.82				33.76		
PVS	15.60	下跌	下跌		16.93				21.30		
PXS	4.90	下跌	下跌		5.09				6.31		
RAL	91.00	下跌	下跌		97.73				115.54		
REE	30.35	下跌	下跌		31.32				35.52		
SAB	217.90	下跌	上漲		228.14			252.40	207.41	-13.67%	
SAM	6.80	下跌	下跌		7.01				7.81		
SBV	25.95	下跌	下跌		27.57				31.00		
SCR	8.55	下跌	下跌		8.60				10.30		

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SHI	6.50	上漲	上漲	7.00	6.38	-7.14%		6.99	5.88	-7.01%	
SJS	17.80	下跌	下跌		19.53				22.77		
SKG	18.50	下跌	下跌		19.44				21.97		
SSI	27.30	下跌	下跌		29.51				34.19		
STB	10.50	下跌	下跌		10.96				13.08		
SVC	43.00	下跌	下跌		46.21				49.74		
TCM	17.00	下跌	下跌		17.65				22.02		
TDH	11.85	下跌	下跌		12.91				15.54		
TLH	7.70	下跌	下跌		8.16				9.50		
TMT	6.50	下跌	下跌		7.33				8.74		
TNG	10.30	下跌	下跌		10.64				12.03		
TYA	10.40	下跌	下跌		11.34				13.17		
VCB	54.90	下跌	下跌		56.34				64.41		
VFG	36.50	下跌	上漲		40.26			44.69	33.47	-18.32%	
VGC	17.60	下跌	下跌		19.28				24.67		
VIB	25.80	下跌	下跌		26.25				34.84		
VIC	102.50	下跌	下跌		110.19				109.53		
VIP	6.81	下跌	下跌		6.91				7.40		
VJC	132.00	下跌	下跌		141.22				154.12		
VKC	6.10	下跌	上漲		6.22			6.80	5.68	-10.29%	
VNM	168.00	下跌	下跌		173.80				184.77		
VPB	27.60	下跌	下跌		28.96				33.19		
VRC	16.60	下跌	下跌		16.91				19.26		
VRE	37.80	下跌	下跌		38.77				46.29		
VSC	32.00	下跌	上漲		34.71			35.30	29.50	-9.35%	
VSH	17.20	上漲	上漲	17.20	17.20	0.00%	買	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	911.11	0.15
VN30	904.18	0.53
VN Mid	906.89	1.18
VN Small	779.53	0.22

外資交易	成交值 (十億盾)	
買進	964.43	
賣出	1,052.10	
淨值	(87.67)	

上漲前五名：

股票代碼*	上漲 (VND)	漲跌%
HAG	370	6.9%
LDG	700	6.6%
PNJ	5,300	6.2%
AMD	190	5.3%
SJF	900	4.9%

下跌前五名：

股票代碼*	下跌 (VND)	漲跌%
IBC	(1,550)	-6.2%
VHM	(3,300)	-3.0%
FIT	(100)	-2.5%
DHC	(900)	-2.4%
HHS	(50)	-1.4%

市值前五名：

股票代碼*	市值 (十億盾)	
VIC	327,141	
VHM	284,039	
VNM	243,809	
VCB	197,517	
GAS	155,413	

交易量前五名：

股票代碼	成交值 (百萬盾)	平均 30 日
FLC	9.31	7.19
HAG	8.96	6.07
CTG	5.10	5.13
HNG	5.09	2.76
DXG	3.40	4.39

\* 備註：市值 > 5,000 億盾，成交值 > 15 億盾

源自: Bloomberg & Yuanta Research

河內證券交易所 (HSX)

	收盤	漲跌%
HNI	103.12	0.59
HN30	183.63	0.44
VNX AllSh	1,285.01	0.59

外資交易	成交值 (十億盾)	
買進	33.00	
賣出	4.89	
淨值	28.11	

股票代碼*	上漲 (VND)	漲跌%
HUT	300	6.3%
TNG	200	2.0%
VC3	300	1.6%
SHS	200	1.6%
VCS	1,400	1.5%

股票代碼*	下跌 (VND)	漲跌%
VGC	(600)	-3.3%
TTB	(400)	-1.7%
CEO	(100)	-0.8%

股票代碼*	市值 (十億盾)	
ACB	37,415	
VCS	15,024	
SHB	9,384	
VGC	7,891	
PVS	6,969	

股票代碼	成交值 (百萬盾)	平均 30 日
HBS	8.64	0.00
SHB	4.38	6.69
ACB	3.82	4.93
VGC	2.24	2.60
HUT	1.23	1.38

源自: Bloomberg & Yuanta Research

UPCoM 證券交易所 (UPCoM)

	收盤	漲跌%
UPCoM	49.30	0.06

外資交易	成交值 (十億盾)	
買進	3.75	
賣出	6.43	
淨值	(2.68)	

股票代碼*	上漲 (VND)	漲跌%
VIB	700	2.8%
LPB	200	1.9%
BSR	200	1.4%

股票代碼*	下跌 (VND)	漲跌%
NTC	(2,100)	-3.4%
HVN	(200)	-0.7%
SSN	(100)	-0.6%

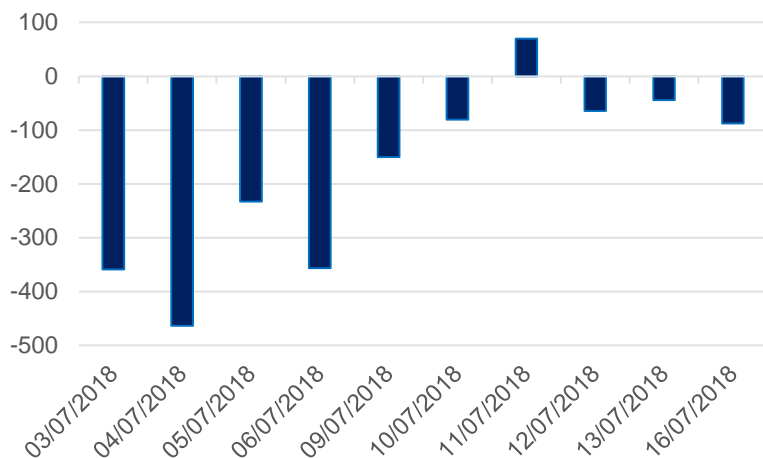
股票代碼*	市值 (十億盾)	
ACV	175,694	
MCH	46,369	
BSR	45,267	
HVN	37,925	
GVR	32,800	

股票代碼	成交值 (百萬盾)	平均 30 日
ART	4.07	0.66
LPB	1.31	1.22
BSR	0.83	1.21
VT8	0.80	0.00
POW	0.32	1.09

源自: Bloomberg & Yuanta Research

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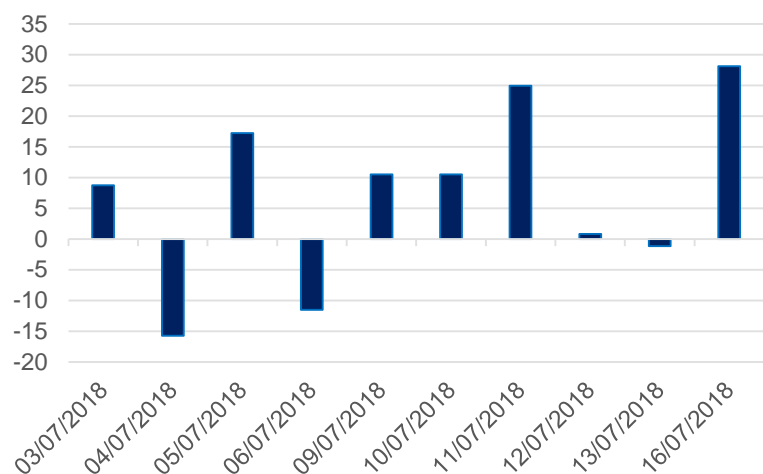
HSX 外資每日買/賣超 (bil. VND)



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
VRE	16,169	VIC	(83,436)
KDC	15,713	VNM	(17,687)
VCB	9,806	DHG	(11,804)
CTD	9,719	HDB	(10,869)
BID	7,082	VHM	(8,691)

HSX 外資買/賣的 TOP 5 股票

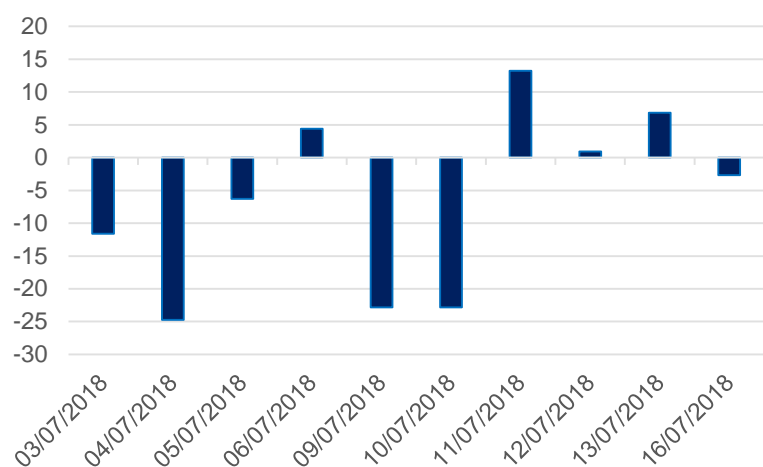
HNX 外資每日買/賣超 (bil. VND)



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
IVS	16,864	DGC	(626)
VGC	12,032	CEO	(590)
SHB	402	KLF	(274)
PCG	218	VCS	(205)
ATS	158	MBG	(150)

HNX 外資買/賣的 TOP 5 股票

Upcom 外資每日買/賣超 (bil. VND)



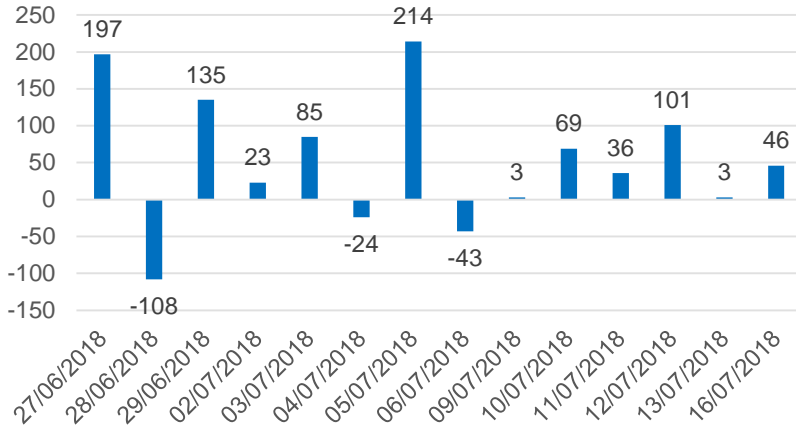
證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
QNS	1,537	BSR	(2,356)
POW	559	OIL	(943)
HVN	274	ART	(929)
SDI	118	GVR	(861)
VGG	113	VGT	(181)

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)

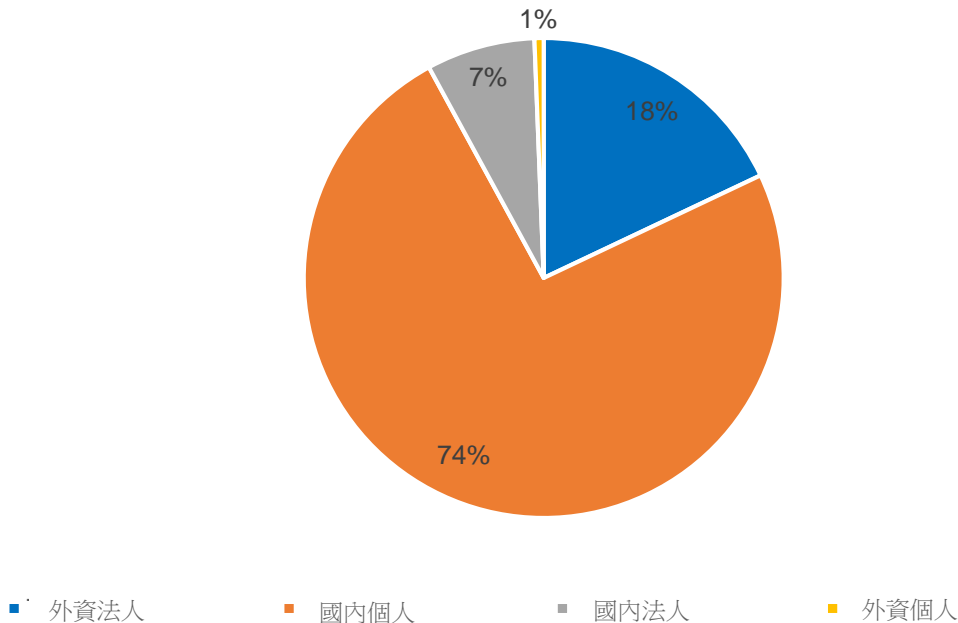


證券代碼	買進金額 (百萬盾)	證券代碼	賣出金額 (百萬盾)
VIC	21,070	VIC	12,288
HPG	15,781	MBB	8,539
MBB	15,291	VIC	7,725
VNM	9,811	CTD	7,252
VPB	8,243	HPG	2,527

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



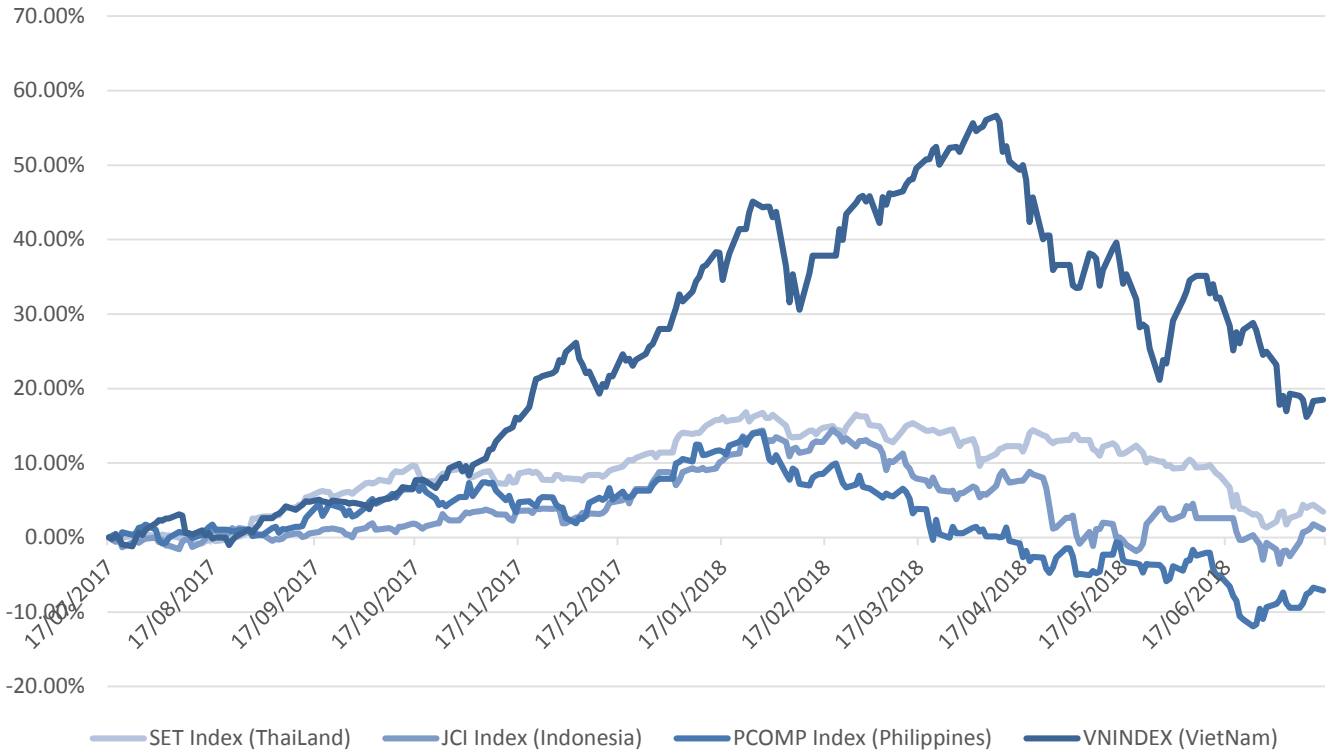
源自: FiinPro – Yuanta Retail Research





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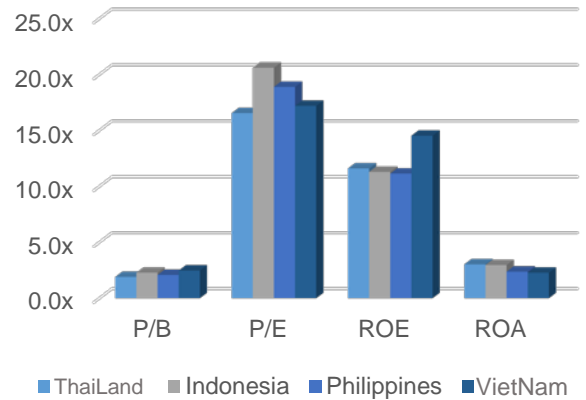
### 東南亞主要市場走勢比較



#### 東南亞主要市場數據

		泰國	印尼	菲律賓	越南
P/B		1.9x	2.3x	2.1x	2.5x
P/E		16.4x	20.5x	18.8x	17.2x
ROE	%	11.60	11.28	11.14	14.53
ROA	%	3.03	2.96	2.37	2.28
市值	bil. USD	497.29	467.44	172.17	125.31
成交金額	mil. USD	0.99	0.40	0.06	0.10
股息殖利率	%	3.16	2.31	1.70	2.33

源自: Bloomberg & Yuanta Research





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## YUANTA SECURITIES VIETNAM JOINT STOCK COMPANY

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