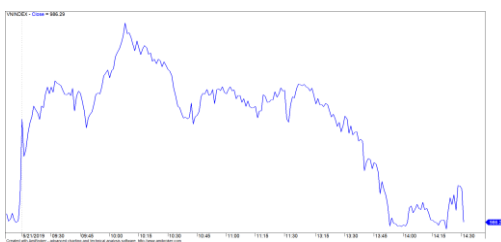


市場走勢 2019/05/21			
市場指數	VNI	HNI	UPCOM
收盤	986.29	106.28	55.39
%日	-0.09%	-0.03%	0.14%
%週	2.17%	0.55%	0.44%
%月	2.08%	0.38%	-1.18%
%年	-2.83%	-11.18%	1.10%
<b>成交值(十億盾)</b>			
當日	9,522	319	300
日均量/週	4,803	434	284
日均量/月	3,835	412	229
<b>外資進出</b>			
買進	6,308.16	4.68	26.81
賣出	712.66	22.29	33.77
買賣超	5,595.49	-17.62	-6.96
<b>市場漲跌家數</b>			
上漲	129	80	186
下跌	163	73	122
持平	92	227	561
<b>市場指標</b>			
P/E	16.96	9.29	16.40
總市值 (兆盾)	3,300	194	926
股息殖利率	4.72%	4.30%	7.89%

資料源: Bloomberg – YSVN

### VNINDEX



### HNIINDEX



## 市場走勢

經上漲近 5 點以接近 1000 點關卡後，供應量增加導致 VN-Index 回跌。遭強勁拋售是 VNM (-2.9%)，GAS (-1.3%)，CTD (-1.5%)，ROS (3.1%)，EIB (-1.6%)，GMD (-1.1%) 等。與此同時，積極上漲是 MSN (3.8%)，FPT (1.4%)，CII (1.3%)，VPB (1.1%)，BID (1.1%) 等。跌家數有所收窄當下跌家數勝於上漲家數。銀行股 VPB，BID，TCB，MBB，尤其是 MSN 對 VN-Index 起著重要支柱作用。

VN-Index 收於 986.29 點，跌失 0.09%，而 HNX 指數跌失 0.03%，收於 106.28 點，Upcom 指數上漲 0.14%，收於 55.39 點。現金流維持均值，成交值逾達 3.5 兆越盾。大宗交易共 5140 萬 VIC 股，每股股價為 113,000 越盾，相當於 SK 集團將從 Vingroup 子公司 VinCommerce 收購的股票數量。

外資在三大證交所上買超 5.570 億越盾。除 VIC 的大宗交易外，基金券 FUESSV50，SSI 繼續獲買入，而 PVD，SAB，VHM 遭大量拋售。

## 短線市場觀點

我們預計今天早盤盤整壓力可能還會增加，VN-Index 仍有可能重新測試 980 點的新支撐區。同時，市場仍處於積極強勢波動期，因此，盤整壓力不會太大，尤其是短期現金流持續增加，並且會均勻分佈到各股票板塊中。此外，股票比例略有增加，表明短期上漲趨勢將繼續加強，投資人可增加庫存量。

我們仍維持對 VN-Index 短期趨勢上漲，停損區位為 962.22 點，而 HNX 指數的短期趨勢下跌，阻力區位為 107.40 點。因此，我們建議短線投資人可利用盤整期間增加股票比例並開新買位。同時，投資人也可以重組投資組合，即按照股票趨勢跟踪圖中有反趨勢的個股可考慮賣出。

建議短線投資比重：58% 股票 / 42% 現金

(股票趨勢跟踪圖在下一頁內更新)

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技術分析圖



指數技術分析圖 VN-Index



指數技術分析圖 HNX-Index

指數	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	上漲	上漲	1,000	1,025	965	953
HNX-Index	下跌	下跌	108	110	105	101
VN30	上漲	上漲	895	935	877	863
VNMidcaps	上漲	上漲	992	1,030	969	963
VNSmallcaps	下跌	上漲	835	845	822	804

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## 股票趨勢追蹤表

股票	價格	短期趨勢	中期趨勢	短期買進價格	短期止損	暫計短期利潤%	短期訊號	中期買進價格	中期止損	暫計中期獲利%	中期訊號
AAA	17,550	下跌	上漲		18,156			16,850	16,230	4.15%	
ACB	29,400	下跌	下跌		30,068				32,649		
ACV	82,800	上漲	上漲	82,800	81,984	0.00%	買進	90,000	79,578	-8.00%	
ANV	29,550	上漲	上漲	26,700	29,169	10.67%		30,000	24,314	-1.50%	
ASM	7,490	上漲	下跌	7,750	7,436	-3.35%			8,502		
BFC	21,800	上漲	下跌	21,800	21,658	0.00%	買進		24,375		
BID	33,050	下跌	上漲		33,593			33,400	31,227	-1.05%	
BMP	46,650	下跌	下跌		46,659				51,436		
BSR	14,100	上漲	下跌	14,200	13,571	-0.70%			14,995		
BVH	79,200	上漲	下跌	79,000	73,664	0.25%			85,113		
BWE	24,900	下跌	上漲		25,943			20,000	24,073	24.50%	
CEO	11,800	上漲	下跌	12,200	11,685	-3.28%			13,256		
CII	23,450	下跌	下跌		24,100				25,688		
CMX	23,000	下跌	上漲		25,452			5,910	21,617	289.17%	
CSM	15,500	上漲	上漲	15,250	14,746	1.64%		14,390	14,225	7.71%	
CTD	115,700	下跌	下跌		120,090				133,347		
CTG	21,250	上漲	上漲	21,350	20,398	-0.47%		22,700	19,639	-6.39%	
CTI	23,400	下跌	上漲		24,025			26,850	23,186	-12.85%	
CTR	27,900	上漲	N/A	27,600	26,700	1.09%			3,703		
CVT	20,300	下跌	上漲		20,947			20,171	19,642	0.64%	
DCM	8,600	下跌	下跌		8,645				9,161		
DGC	31,300	下跌	下跌		31,951				35,886		
DGW	23,350	上漲	下跌	23,100	21,950	1.08%			24,255		
DHA	35,900	上漲	上漲	32,250	34,690	11.32%		29,100	32,428	23.37%	
DHC	40,500	下跌	上漲		40,792			35,200	35,540	15.06%	
DHG	115,700	上漲	上漲	115,900	111,777	-0.17%		93,000	109,338	24.41%	
DIG	14,400	下跌	下跌		14,976				16,551		
DPG	38,700	下跌	上漲		40,560			60,500	34,775	-36.03%	
DPM	17,650	上漲	下跌	18,150	17,354	-2.75%			19,783		
DPR	39,500	上漲	下跌	38,800	37,152	1.80%			40,501		
DQC	19,550	下跌	下跌		20,492				22,972		
DRC	22,500	上漲	下跌	22,000	21,994	2.27%			23,650		
DXG	19,000	下跌	下跌		19,588				22,180		
EIB	18,400	上漲	上漲	17,800	17,396	3.37%		14,700	16,280	25.17%	

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FCN	14,950	下跌	上漲		15,178			16,050	13,649	-6.85%	
FMC	28,350	下跌	下跌		28,865				30,886		
FPT	45,900	上漲	上漲	46,000	43,308	-0.22%		46,000	41,373	-0.22%	
GAS	111,500	上漲	上漲	113,000	106,724	-1.33%		101,000	101,898	10.40%	
GEX	22,850	上漲	上漲	22,900	21,606	-0.22%		24,700	21,615	-7.49%	
GIL	33,100	下跌	下跌		34,051				37,019		
GMD	26,900	上漲	下跌	26,350	26,211	2.09%			27,993		
GTN	17,650	上漲	上漲	17,850	17,421	-1.12%		15,000	16,369	17.67%	
GVR	12,000	上漲	上漲	12,000	11,674	0.00%	買進				
HAG	5,150	下跌	下跌		5,372				5,935		
HAX	13,800	下跌	下跌		14,320				15,986		
HBC	16,900	上漲	下跌	16,300	16,468	3.68%			18,315		
HCM	25,550	上漲	下跌	26,400	23,965	-3.22%			29,138		
HDB	27,100	上漲	下跌	27,600	25,807	-1.81%			29,828		
HDC	16,800	上漲	上漲	15,700	15,221	7.01%			16,575		
HDG	38,500	下跌	下跌		40,147				43,479		
HNG	15,350	上漲	下跌	15,700	14,927	-2.23%			16,554		
HPG	32,900	下跌	上漲		33,334			33,900	29,983	-2.95%	
HSG	8,140	上漲	上漲	7,700	7,851	5.71%		9,300	6,886	-12.47%	
HT1	16,400	下跌	上漲	16,150	16,838	4.26%	賣出	14,800	15,042	10.81%	
HUT	3,500	下跌	下跌		3,714				4,146		
HVN	42,300	上漲	上漲	41,200	39,387	2.67%		39,000	36,722	8.46%	
KBC	14,100	上漲	下跌	14,300	13,740	-1.40%			15,013		
KDH	30,200	下跌	下跌		30,716				32,825		
KSB	23,000	下跌	下跌		23,756				26,296		
LCG	10,400	下跌	下跌		10,621				11,851		
LDG	9,500	上漲	下跌	9,560	9,100	-0.63%			11,012		
LHG	20,800	上漲	上漲	19,350	19,217	7.49%			20,582		
LPB	8,200	下跌	下跌		8,656				9,365		
LSS	6,100	下跌	下跌		6,232				6,647		
MBB	21,300	下跌	上漲		21,771			21,850	20,106	-2.52%	
MPC	41,800	下跌	上漲		42,767			47,500	39,990	-12.00%	
MSN	91,300	上漲	上漲	88,000	85,475	3.75%		89,000	80,034	2.58%	
MSR	18,000	下跌	下跌		18,544				20,813		
MWG	88,200	上漲	下跌	87,000	84,974	1.38%			88,463		
NDN	15,500	上漲	上漲	14,100	13,909	9.93%		13,700	11,480	13.14%	
NKG	6,250	下跌	下跌		6,565				7,609		
NLG	30,800	上漲	上漲	27,650	29,716	11.39%		28,700	26,991	7.32%	
NT2	28,550	上漲	下跌	28,050	27,343	1.78%			29,219		

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NTL	24,450	上漲	上漲	19,500	22,219	25.38%		10,450	20,405	133.97%	
NVL	59,000	上漲	下跌	58,100	57,332	1.55%			62,332		
OIL	13,200	上漲	下跌	13,300	12,473	-0.75%			14,394		
PAC	37,600	上漲	下跌	38,000	35,515	-1.05%			39,387		
PC1	23,950	上漲	下跌	23,950	23,769	0.00%	買進		25,195		
PDR	24,300	上漲	上漲	24,100	23,934	0.83%		29,000	21,619	-16.21%	
PHR	58,800	上漲	上漲	52,000	53,932	13.08%		24,000	46,883	145.00%	
PLX	65,600	上漲	上漲	61,400	63,090	6.84%		62,400	56,270	5.13%	
PNJ	106,400	上漲	上漲	108,000	101,422	-1.48%		104,000	93,384	2.31%	
POW	15,400	上漲	下跌	15,200	14,710	1.32%			15,625		
PPC	28,200	上漲	上漲	27,200	26,168	3.68%		19,700	23,574	43.15%	
PTB	64,300	上漲	上漲	66,100	61,441	-2.72%		64,000	56,935	0.47%	
PVB	20,000	上漲	上漲	20,100	18,902	-0.50%		20,100	16,786	-0.50%	
PVD	21,200	上漲	上漲	19,850	19,941	6.80%		18,500	16,521	14.59%	
PVI	38,700	下跌	上漲		39,447			33,000	35,916	17.27%	
PVS	24,900	上漲	上漲	22,000	23,243	13.18%		21,100	20,375	18.01%	
PXS	5,430	上漲	上漲	5,500	5,049	-1.27%		4,850	4,262	11.96%	
QNS	32,100	下跌	上漲		33,363			41,500	3,543	-22.65%	
REE	33,350	上漲	上漲	32,100	32,147	3.89%		33,325	31,114	0.07%	
SAB	263,700	上漲	上漲	253,000	243,355	4.23%		245,000	227,704	7.63%	
SAM	7,410	下跌	上漲		7,555			7,400	7,052	0.14%	
SCR	7,180	上漲	下跌	7,250	7,086	-0.97%			7,650		
SHI	8,190	下跌	上漲		8,555			6,990	7,261	17.17%	
SJS	18,800	下跌	下跌		18,981				21,063		
SKG	14,250	上漲	下跌	13,950	13,548	2.15%			14,892		
SSI	26,050	上漲	下跌	26,100	24,891	-0.19%			27,560		
STB	12,050	上漲	上漲	12,350	11,633	-2.43%		13,000	11,486	-7.31%	
TCB	24,050	上漲	下跌	23,950	22,933	0.42%			N/A		
TCM	30,750	上漲	下跌	30,400	28,684	1.15%			33,791		
TDH	11,900	上漲	上漲	11,700	11,298	1.71%		11,650	10,730	2.15%	
TLH	5,020	下跌	上漲		5,259			5,390	4,797	-6.86%	
TNG	22,700	上漲	上漲	22,400	21,025	1.34%		12,000	19,317	89.17%	
VCB	67,700	上漲	上漲	67,800	65,337	-0.15%		62,000	62,992	9.19%	
VCG	26,300	下跌	上漲		27,382			19,200	23,906	36.98%	
VCS	62,600	下跌	下跌		64,129				71,706		
VGC	20,300	上漲	下跌	20,000	19,621	1.50%			21,647		
VGT	11,700	上漲	下跌	12,000	11,274	-2.50%			13,091		
VHC	92,000	上漲	下跌	93,700	88,015	-1.81%			98,373		
VHM	86,700	下跌	上漲		88,308			80,000	82,630	8.38%	



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<b>VIB</b>	18,500	下跌	上漲		18,692			19,700	17,387	-6.09%	
<b>VIC</b>	117,500	上漲	上漲	113,000	112,862	3.98%		112,000	108,251	4.91%	
<b>VIP</b>	5,700	下跌	下跌		6,006				6,422		
<b>VJC</b>	118,800	上漲	下跌	114,400	115,215	3.85%			121,423		
<b>VND</b>	16,600	上漲	下跌	16,250	15,968	2.15%			17,819		
<b>VNG</b>	21,700	下跌	下跌		22,017				23,055		
<b>VNM</b>	133,500	上漲	下跌	133,900	131,987	-0.30%			139,488		
<b>VPB</b>	19,000	上漲	下跌	19,000	18,956	0.00%	買進		20,574		
<b>VPI</b>	41,600	上漲	下跌	41,500	41,038	0.24%			43,124		
<b>VRC</b>	17,200	上漲	下跌	17,000	16,568	1.18%			18,678		
<b>VRE</b>	36,000	上漲	上漲	36,000	34,582	0.00%		35,000	30,770	2.86%	





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胡志明市交易所 (HSX)

	收盤	漲跌%
VNI	986.29	-0.09%
VN30	901.36	0.03%
VN Mid	983.11	-0.25%
VN Small	822.9	0.22%

河內交易所 (HSX)

	收盤	漲跌%
HNI	106.28	-0.03%
HN30	195.8	-0.52%
VNX AllSh	875.34	-0.13%

UPCOM 市場 (UPCoM)

	收盤	漲跌%
UPCoM	55.39	0.14%

外資交易	成交值(十億盾)	
買進	6308.16	
賣出	712.66	
買超/賣超	5595.49	

外資交易	成交值(十億盾)	
買進	4.68	
賣出	22.29	
買超/賣超	-17.62	

外資交易	成交值(十億盾)	
買進	26.81	
賣出	33.77	
買超/賣超	-6.96	

上漲排名/股碼	漲跌(VND)	漲跌%
GMC	2900	6.84%
SRC	1900	6.53%
STK	1450	6.14%
AST	3000	4.98%
PC1	950	4.13%

上漲排名/股碼	漲跌(VND)	漲跌%
VCR	1700	9.50%
NTP	1000	2.94%
TVC	300	2.27%
L14	800	1.94%
NDN	200	1.31%

上漲排名/股碼	漲跌(VND)	漲跌%
PXL	600	9.52%
SDI	4600	6.49%
VGI	1400	5.58%
GVR	500	4.35%
VEA	1400	2.81%

下跌排名/股碼	漲跌(VND)	漲跌%
HT1	-800	-4.65%
ANV	-1000	-3.27%
HBC	-550	-3.15%
ROS	-1050	-3.13%
VNM	-4000	-2.91%

下跌排名/股碼	漲跌(VND)	漲跌%
SHS	-300	-2.46%
AMV	-800	-2.39%
SHB	-100	-1.37%
PVS	-300	-1.19%
BCC	-100	-1.12%

下跌排名/股碼	漲跌(VND)	漲跌%
BSR	-300	-2.08%
LPB	-100	-1.20%
C4G	-100	-0.98%
GEG	-100	-0.42%
MPC	-100	-0.24%

\*備註：市值>5,000 億盾；成交值>15 億盾

市值排名/股碼	十億盾	
VIC	375,015	
VHM	290,403	
VCB	251,091	
VNM	232,476	
GAS	213,405	

市值排名/股碼	十億盾	
ACB	36,667	
PVS	11,901	
VCG	11,617	
VCS	9,816	
PVI	8,944	

市值排名/股碼	十億盾	
ACV	180,352	
VEA	67,928	
VGI	59,800	
MCH	58,645	
GVR	47,192	

交易量排名/股碼	成交值	30 日均
VIC	52,226,673	3,239,623
ROS	9,753,530	10,920,614
EIB	6,931,700	950,647
STB	5,450,380	3,468,861
HPG	5,312,580	3,491,400

交易量排名/股碼	成交值	30 日均
SHB	3,331,371	3,458,797
PVS	2,798,334	3,608,075
ART	1,780,568	1,072,145
ACB	1,385,291	1,121,820
MST	1,372,800	1,293,825

交易量排名/股碼	成交值	30 日均
DDN	3,129,858	170,049
BSR	1,829,822	2,440,936
VGI	1,308,001	495,864
LPB	958,883	849,965
GVR	606,100	301,514

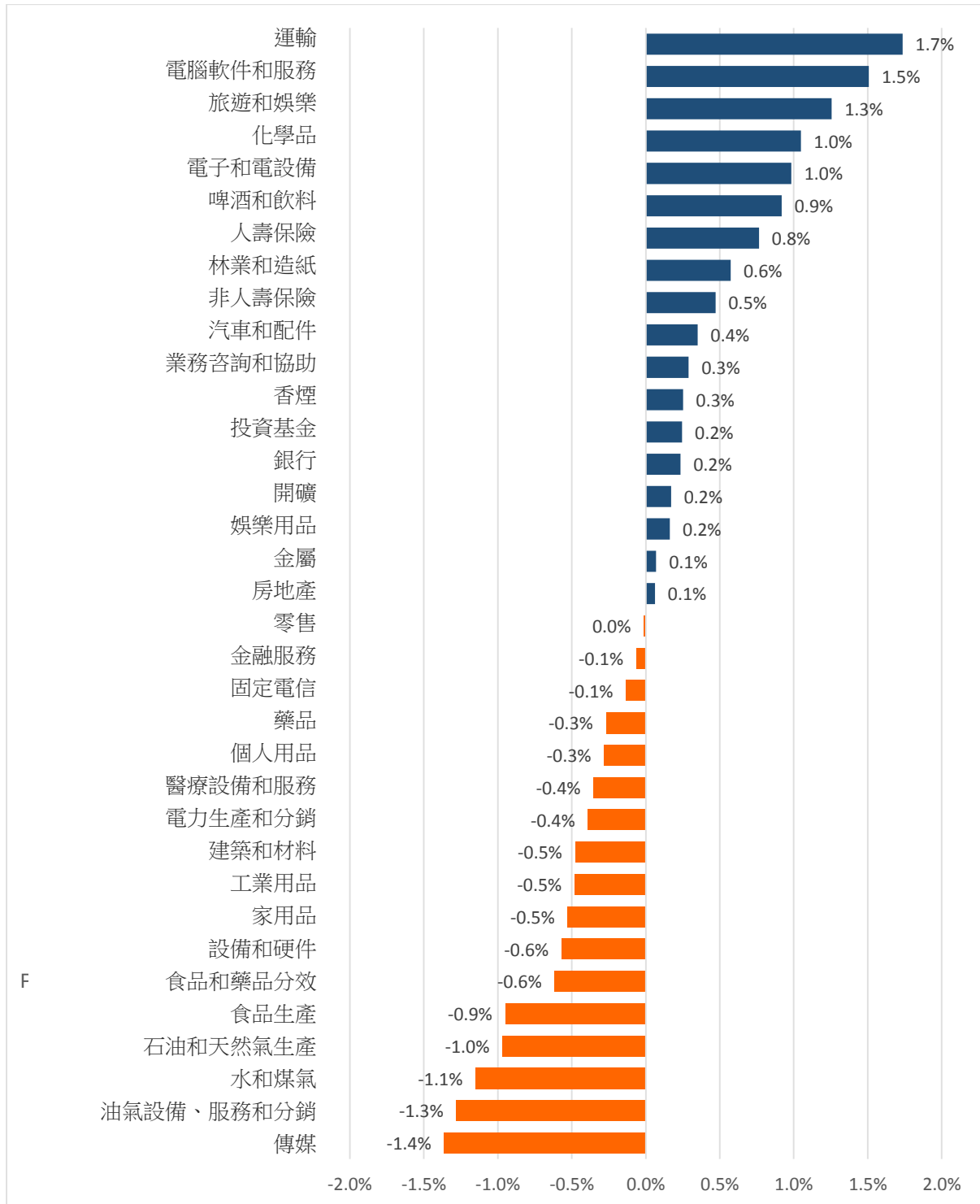
資料源: Bloomberg & Yuanta Research

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## 各行業板塊的交易走勢



資料源: FiinPro – YSVN

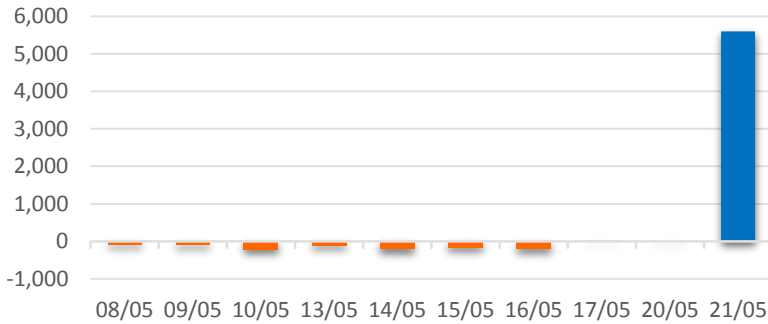




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## 外資買進賣統計

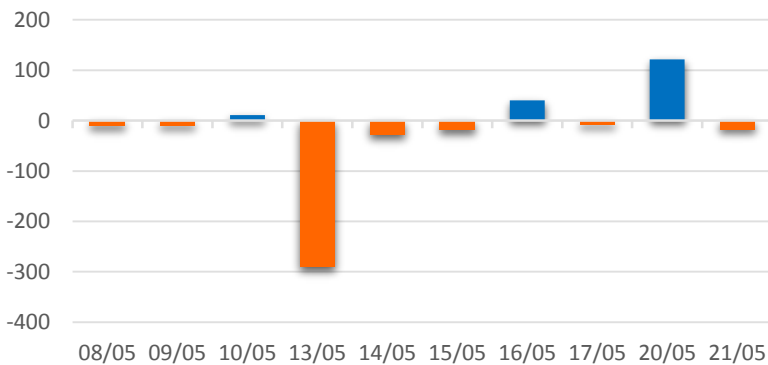
HSX 外資每日買/賣超



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
VIC	5,778,218	VNM	77,634
FUESSV50	18,407	NBB	30,173
SSI	11,032	VHM	21,942
BVH	9,624	HPG	18,444
HVN	8,458	HBC	17,253

HSX 外資買/賣 超的前 5 名

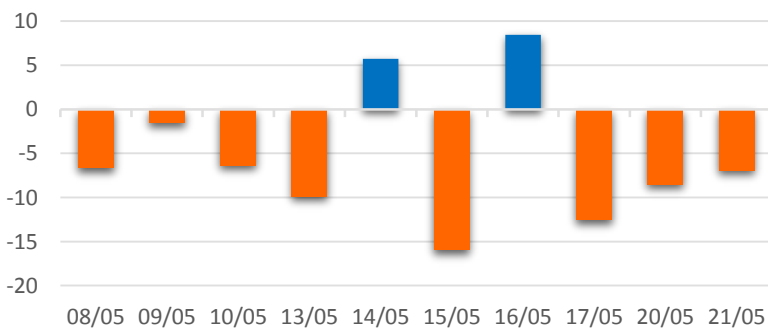
HNX 外資每日買/賣超



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
PVI	1,187	SHS	8,342
BCC	1,156	PVS	6,235
VCS	387	HUT	3,408
SRA	383	TNG	1,431
DGC	331	NTP	1,316

HNX 外資買/賣 超的前 5 名

UPCOM 外資每日買/賣超

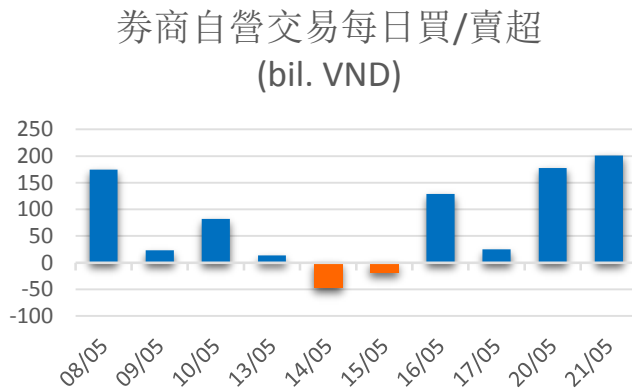


證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
QNS	3,179	LPB	6,015
VEA	2,826	MPC	4,412
VGI	755	VTP	1,547
WSB	218	BSR	1,285
SKH	174	ACV	810

UPCOM 外資買/賣 超的前 5 名

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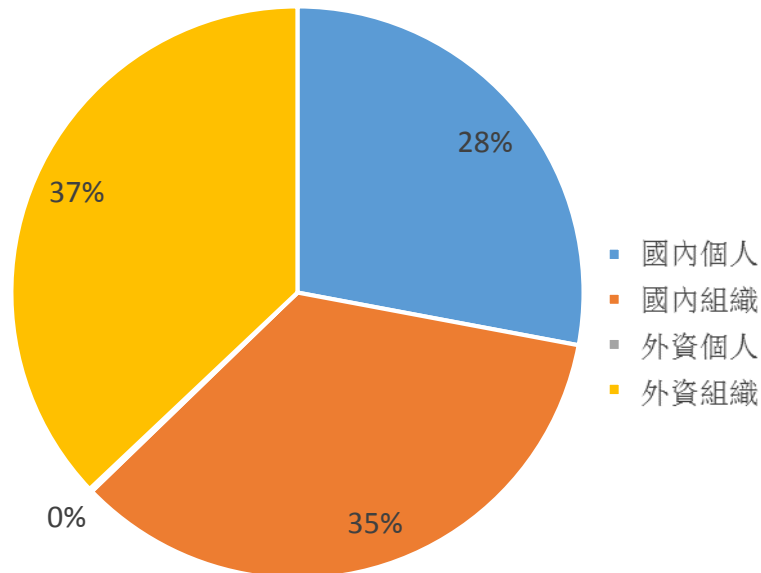
## 自營進出統計



股票代碼	買進金額 (百萬盾)	股票代碼	賣出金額 (百萬盾)
<b>NBB</b>	46,113	<b>TCB</b>	16,430
<b>VNM</b>	19,597	<b>VHM</b>	10,786
<b>VHM</b>	16,989	<b>VPB</b>	8,996
<b>TCB</b>	15,774	<b>NBB</b>	6,662
<b>E1VFN30</b>	14,845	<b>VPB</b>	8,996

券商自營交易最大前名

## 越南證券市場投資人類別統計

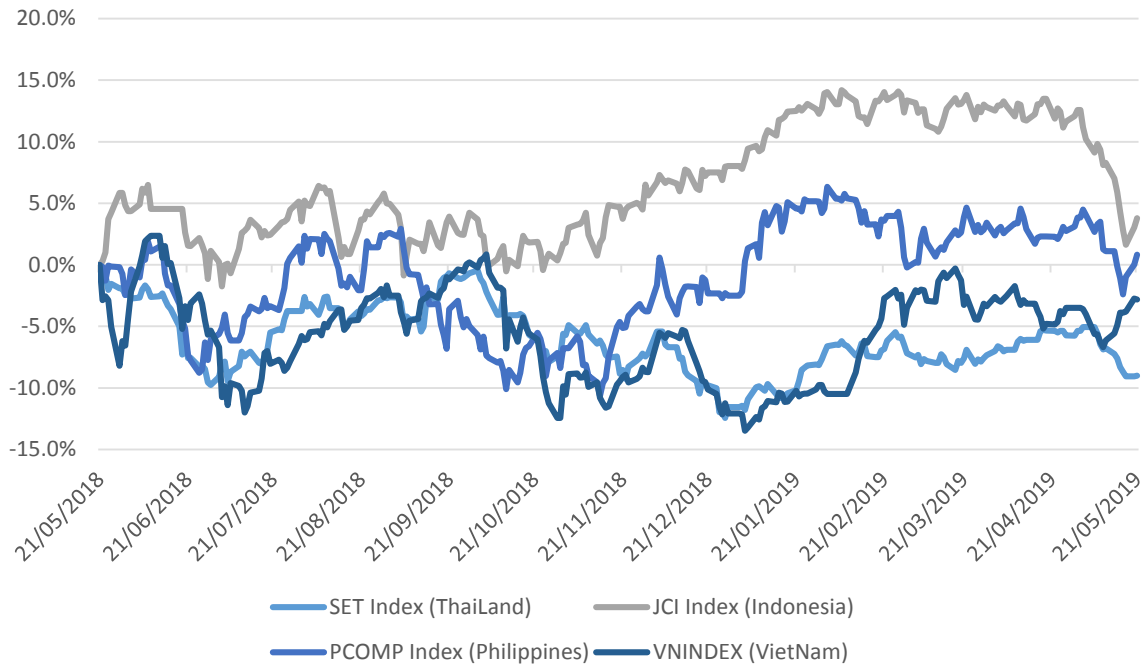


資料源: FimPro – YSVN



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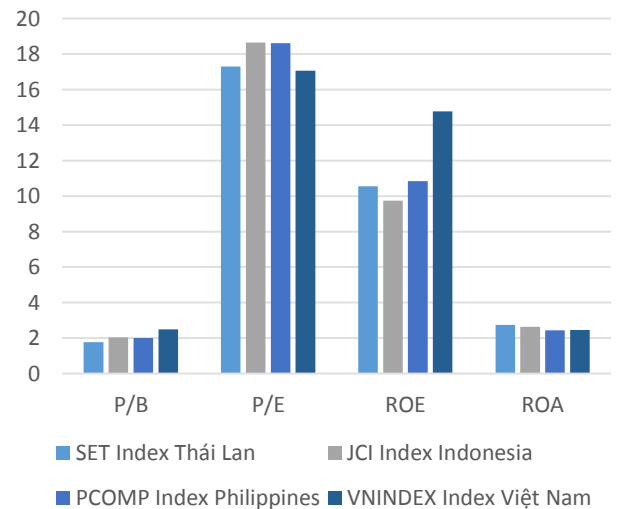
### 東南亞主要市場走勢比較



#### 東南亞主要市場數據

		Thailand	Indonesia	Philippines	Vietnam
P/B		1.8x	2.0x	2.0x	2.5x
P/E		17.3x	18.6x	18.6x	17.1x
ROE	%	10.55	9.73	10.84	14.78
ROA	%	2.74	2.64	2.44	2.45
指數市值	Bil. USD	514.87	465.76	184.59	140.69
日成交	Mil. USD	1.30	0.40	0.06	0.13
股息殖利率	%	3.23	2.15	1.68	1.85

BloomBerg & YSVN





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## Appendix A: Important Disclosures

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