

關注個股 NTL

2019/9/25

建議個股

Tu Liem (慈廉)都市發展股份公司

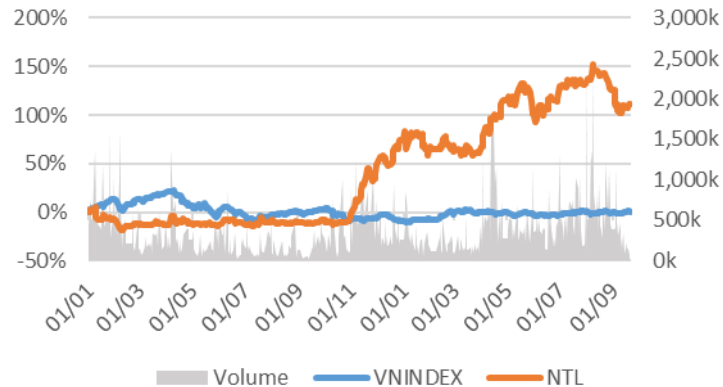
收盤價 23,700

Tu Liem (慈廉)都市發展股份公司

交易所：HOSE - 行業板塊：房地產

個股資料

市值：	1,436	十億 VND
流通股數：	60,989,950	股
上市日期：	21/12/2007	
國家持有：	0%	
外資持有：	5%	
EPS 基本：	3,391	VND
P/E (TTM)：	6.9x	
P/B (TTM)：	1.4x	
ROE (%)：	21%	
ROA (%)：	13%	
股息比率：	0%	



技術分析

短期阻力關卡：	24.93
短期支撐關卡：	22.22
短期趨勢 (5-10 天)：	上漲
中期阻力關卡：	27.83
中期支撐關卡：	21.75
中期趨勢 (1-3 月)：	下跌

	2016 年	2017 年	2018 年
營收增長	-8%	-30%	148%
稅後利潤增長	-20%	22%	13%
毛利率	19%	23%	20%
淨利率	17%	30%	14%
EPS 基本	1,152	1,338	1,712
P/E	18.1x	13.9x	11.2x

同行業公司比較

同行業公司總數: 75

股票編號	市值 (十億 VND)	交易所	毛利 %	D/E	P/E	P/B
NTL	1,436	HOSE	20.2%	13.8%	6.9x	1.4x
VIC	398,501	HOSE	24.1%	4.9%	82.1x	5.0x
VHM	299,781	HOSE	25.1%	38.0%	18.7x	5.6x
NVL	58,017	HOSE	33.7%	21.4%	17.3x	2.9x
KDH	13,611	HOSE	42.7%	27.8%	17.1x	2.0x
產業平均			26.9%	21.4%	47.2x	4.6x

NTL - 可在調整中累計股票

股票代碼	NTL
建議價格	23.70
目前價格	23.70
短期趨勢	上漲
中期趨勢	下跌
短期目標	27.83
與目前價格相比的短期上漲空間	17.42%
短期停損	22.22
Reward/Risk	2.80
預期持有 (盤)	18



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- NTL 的股票評級為 92 點，表明該股票仍處於可持續增長周期。同時，價格圖也進入了累積期，交易量仍然很低，因此投資者只能在調整時累積股票。
- 短期趨勢從下跌上升到上漲。因此，我們建議短期投資者考慮以當前價格買進或在調整時累積股票。



NTL 股票的價格走勢圖

(*) 股票評級 Stock Rating 是企業股票價格基本增長與相對強弱與越南股市三大交易市場剩餘股票相比的相關性比較。



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Ratings Definitions

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.

HOLD-Outperform: In our view, the stock's fundamentals are relatively more attractive than peers at the current price. Our thesis is based on our analysis of the company's outlook, financial performance, catalysts, valuation and risk profile.

HOLD-Underperform: In our view, the stock's fundamentals are relatively less attractive than peers at the current price. Our thesis is based on our analysis of the company's outlook, financial performance, catalysts, valuation and risk profile.

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