

當日期貨市場：到期天的交易盤強勁波動

2019/11/21

合約走勢

收盤 +/- 成交量 到期日

單位	點數	點數	合約	日期
VN30F1911	899.0	-22.0	60,441	21/11
VN30F1912	914.0	-11.5	16847	19/12
VN30F2003	918.3	-14.6	63	19/03
VN30F2006	920.0	-14.0	96	18/06

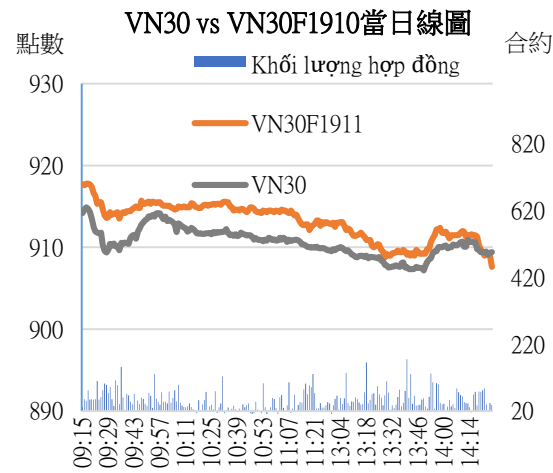
源自：Bloomberg - YSVN

技術信號

- VN30F1912 繼續擴大其下跌的趨勢，並且沒有任何停止的跡象。在 30 分鐘的框架內，RSI 動量指標繼續深入超賣區域，表明下跌趨勢仍非常強勁。
- 在下一盤，VN30F1912 可能會向約 910-913 點前進，相當於 Fibonacci Projection 的 261.8%。上述區間可能會出現技術恢復。

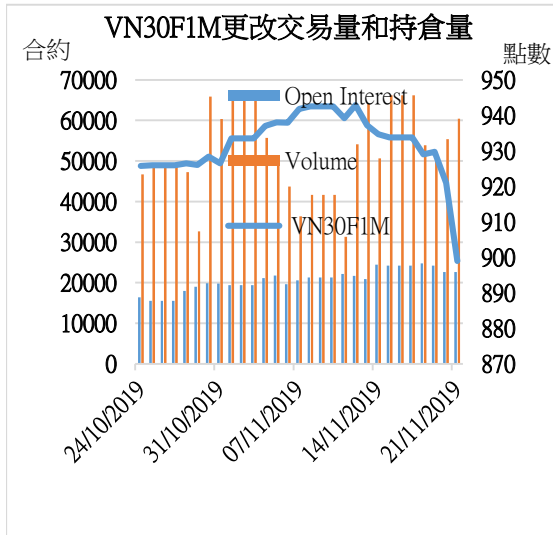
投資策略

- 當天策略 (Intraday)：期貨市場波動較大，因此投資者應謹慎對於技術恢復。投資者在 VN30F1912 的阻力位開空頭，價格為 919-920 點，目標為 914 點，停損於 921.1 點。
- 主要短期趨勢策略 (Daily)：投資者可在 VN30F1M 開空頭或者可考慮平倉。

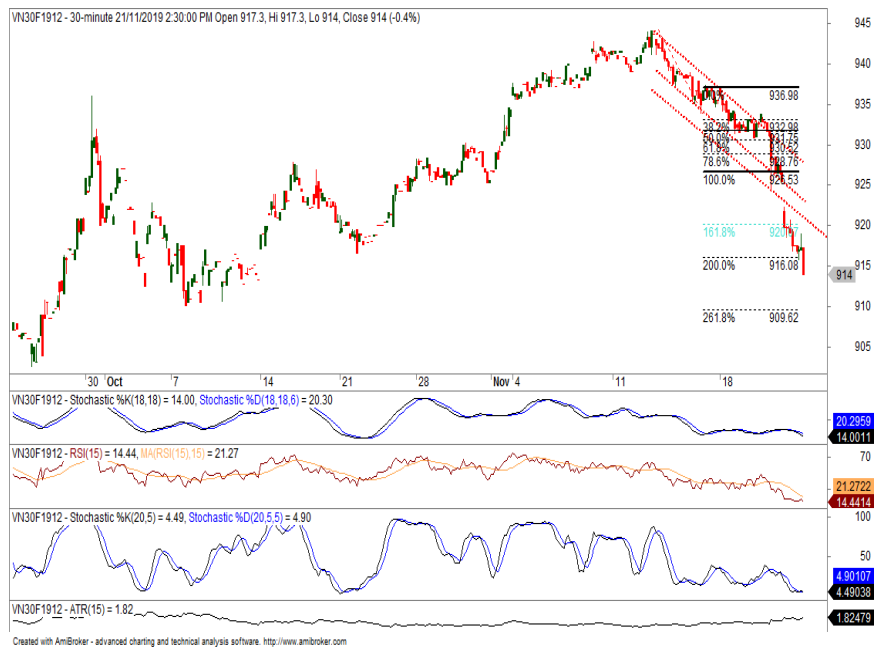


源自：Bloomberg - YSVN

趨勢	VN30F1911-Daily	VN30F1911-30M
短期	下跌	下跌
支撐 1	910	910
支撐 2	900	907
阻力 1	939	919
阻力 2	944	921



源自：Bloomberg - YSVN



Pham Tan Phat
高級分析專員
Email: phat.pham@yuanta.com.vn
Phone: (084) 28 3622 6868 ext 3880

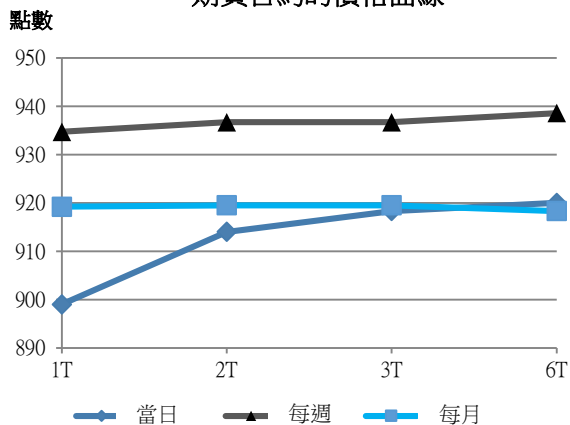


We Create Fortune

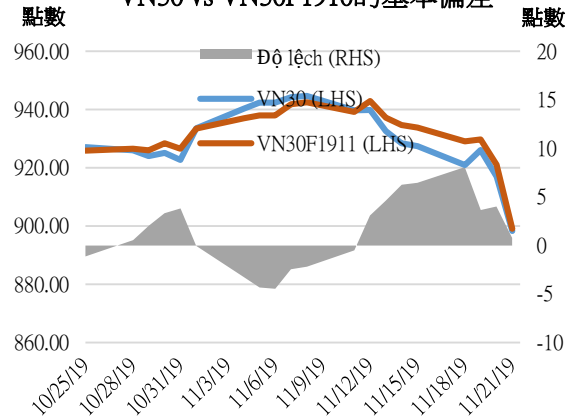
期貨合約

	收盤價	+/-	+/- %	成交量	+/- %	Fair Value	最後清算日	剩餘時間
	單位：點	點	%	合約		單位：點		日
VN30 Index	917.0	-9.1	-1.0%	0				
VN30F1911	921.0	-8.7	-0.9%	55,407	6.03%	916	21/11/2019	2
VN30F1912	925.5	-8.3	-0.9%	5,859	188.48%	922	19/12/2019	30
VN30F2003	933.2	-5.2	-0.6%	194	1840.00%	943	19/03/2020	121
VN30F2006	934.0	-6.0	-0.6%	117	105.26%	965	18/06/2020	212

期貨合約的價格曲線



VN30 vs VN30F1910的基本偏差



上漲排名/ 前 5 檔	影響 點數	下跌排名/ 前 5 檔	影響 點數
CTG	0.00	TCB	-2.83
SBT	-0.04	VPB	-2.10
BID	-0.08	EIB	-1.81
VRE	-0.10	MWG	-1.43
GMD	-0.11	VNM	-1.39

股價上漲 前 5 檔	%	股價下跌 前 5 檔	%
CTG	0.00	EIB	-6.94
VRE	-0.43	DPM	-4.74
SBT	-0.53	VPB	-4.31
VIC	-0.60	CTD	-4.09
BID	-0.84	TCB	-3.69



We Create Fortune

VN30 指數股票名單

股票代碼	企業名稱	產業	比重	收盤價	資本	PER	PBR	3 個月成交量	外資持股	52 週走高	52 週走低
		單位	%	VND	Tỷ VND	x	x	000 cp	%	VND	VND
BID	越南投資與發展商業股份銀行	金融	1.1%	41,200	165,707	19.5	2.5	1,115	3%	43,000	30,550
CTD	Coteccons 建築股份公司	工業	0.4%	68,000	5,188	6.9	0.6	57	48%	162,000	68,000
CTG	越南工商股份銀行	金融	1.0%	21,300	79,309	13.0	1.1	2,878	29%	24,400	17,700
BVH	Bao Viet (保越) 集團	金融	0.8%	70,500	49,412	37.3	3.2	170	25%	104,000	70,200
DPM	油氣化學原料 - 化肥股份公司	原材料	0.3%	13,050	5,107	20.1	0.7	382	19%	23,700	12,600
EIB	越南進出口貿易股份銀行	金融	2.9%	16,750	20,593	32.4	1.3	111	30%	19,100	13,100
FPT	FPT 發展投資工藝股份公司	CNTT	4.7%	56,000	37,983	11.9	2.8	1,774	49%	61,300	36,818
GAS	越南氣體總公司 - 股份公司	公用服務	1.6%	104,100	199,242	17.7	4.4	310	4%	114,900	82,400
GMD	Gemadept 運輸股份公司	工業	0.9%	24,500	7,275	12.6	1.2	467	49%	29,600	24,500
HDB	胡志明市發展商業股份銀行	金融	3.0%	28,450	27,909	9.8	1.8	1,830	24%	32,350	24,450
HPG	Hoa Phat (和發) 集團股份公司	原材料	5.7%	22,000	60,744	8.7	1.3	4,692	38%	28,308	20,300
MBB	軍隊貿易股份銀行	金融	4.6%	22,400	52,095	6.9	1.3	4,997	20%	23,900	16,713
MSN	Masan 集團股份公司	必需消費品	5.2%	71,500	83,580	15.8	2.5	466	40%	92,000	71,500
MWG	世界移動通信投資股份公司	非必需消費品	5.1%	113,500	50,245	13.6	4.5	728	49%	129,500	80,600
NVL	Nova 房地產投資集團股份公司	房地產	3.2%	57,000	53,035	17.9	2.6	416	7%	69,800	53,700
PNJ	Phu Nhuan (富潤) 珠寶股份公司	非必需消費品	2.3%	82,500	18,361	17.0	4.5	536	49%	89,300	64,800
REE	冷機電股份公司	工業	1.0%	37,250	11,549	6.6	1.2	957	49%	40,150	29,450
ROS	FLC Faros 建築股份公司	工業	0.9%	25,000	14,190	72.0	2.4	20,335	3%	43,500	24,350
SAB	Sai Gon (西貢) 飲料-酒-啤酒股份公司	必需消費品	2.7%	241,000	154,549	32.7	8.6	20	63%	291,000	231,000
SBT	Bien Hoa - Thanh Thanh Cong (邊和 - 成成功) 股份公司	必需消費品	0.8%	18,600	10,913	42.3	1.5	1,288	6%	21,500	15,400
SSI	SSI 西貢證券股份公司	金融	1.0%	20,400	10,364	11.5	1.1	1,720	56%	30,000	20,400
STB	西貢商信銀行 (sacombank)	金融	2.9%	10,200	18,397	6.6	0.7	3,531	13%	13,200	10,000
TCB	越南技商股份銀行 (Techcombank)	金融	8.3%	23,500	82,253	8.8	1.4	2,043	22%	29,150	19,900
VCB	越南外商貿易股份銀行	金融	3.9%	87,500	324,527	16.6	4.0	751	24%	92,500	51,000
VHM	Vinhomes 股份公司	房地產	5.4%	95,300	319,209	21.2	7.4	724	15%	102,300	70,900
VIC	Vingroup 集團股份公司	房地產	7.9%	115,300	385,786	72.5	4.9	357	15%	126,500	95,000
VJC	Vietjet 越捷航空股份公司	工業	5.6%	143,400	75,118	14.6	5.5	583	20%	147,100	107,300
VNM	越南牛奶股份公司	必需消費品	9.1%	122,000	212,448	22.1	7.8	992	59%	152,600	115,700
VPB	Viet Nam Thịnh Vuong (越南繁榮) 貿易股份銀行	金融	5.4%	20,000	48,135	6.0	1.2	2,731	23%	23,000	17,500
VRE	Vincom Retail 股份公司	房地產	2.5%	35,000	81,509	33.9	2.9	2,868	32%	39,950	26,700



We Create **Fortune**

元大證券（越南）公司

個人客戶分析部

Nguyễn Th ê Minh

研究分析經理

+84 28 3622 6868 ext 3826

minh.nguyen@yuanta.com.vn

Quách Đức Khánh

高級分析專員

+84 28 3622 6868 ext 3833

khanh.quach@yuanta.com.vn

Phạm Tấn Phát

高級分析專員

+84 28 3622 6868 ext 3880

phat.pham@yuanta.com.vn

Nguyễn Trịnh Ngọc Hồng

分析專員

+84 28 3622 6868 ext 3832

hong.nguyen@yuanta.com.vn

個人客戶業務部

Nguyễn Thanh Tùng

總公司業務經理

+84 28 3622 6868 ext 3609

tung.nguyen@yuanta.com.vn

Chung Kim Hoa

華人客戶部經理

+84 28 3622 6868 ext 3828

hoa.chung@yuanta.com.vn

Phù Vĩnh Qu ê

堤岸分行經理

+84 28 3622 6868

que.phu@yuanta.com.vn

Nguyễn Việt Quang

河內分行經理

+84 28 3622 6868 ext 3404

quang.nguyen@yuanta.com.vn

Võ Thị Thu Thủy

平陽分行經理

+84 28 3622 6868 ext 3505

thuy.vo@yuanta.com.vn

Bùi Quốc Phong

同奈分行經理

+84 28 3622 6868

phong.bui@yuanta.com.vn

Nguyễn Đức Hoàn

河內南部營業中心經理

+84 28 3622 6868 ext 3409

hoan.nguyen@yuanta.com.vn

Võ Đình Tuấn

峴港分行經理

+84 28 3622 6868 ext 3301

tuan.vo@yuanta.com.vn



We Create **Fortune**

Appendix A: Important Disclosures

Analyst Certification

Each research analyst primarily responsible for the content of this research report, in whole or in part, certifies that with respect to each security or issuer that the analyst covered in this report: (1) all of the views expressed accurately reflect his or her personal views about those securities or issuers; and (2) no part of his or her compensation was, is, or will be, directly or indirectly, related to the specific recommendations or views expressed by that research analyst in the research report.

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.

SELL: We have a negative 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 reduce their position.

Under Review: We actively follow the company, although our estimates, rating and target price are under review.

Restricted: The rating and target price have been suspended temporarily to comply with applicable regulations and/or Yuanta policies.

Note: Yuanta research coverage with a Target Price is based on an investment period of 12 months. Greater China Discovery Series coverage does not have a formal 12 month Target Price and the recommendation is based on an investment period specified by the analyst in the report.

Global Disclaimer

© 2018 Yuanta. All rights reserved. The information in this report has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. It is not an offer to sell or solicitation of an offer to buy any securities. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.

This report provides general information only. Neither the information nor any opinion expressed herein constitutes an offer or invitation to make an offer to buy or sell securities or other investments. This material is prepared for general circulation to clients and is not intended to provide tailored investment advice and does not take into account the individual financial situation and objectives of any specific person who may receive this report. Investors should seek financial advice regarding the appropriateness of investing in any securities, investments or investment strategies discussed or recommended in this report. The information contained in this report has been compiled from sources believed to be reliable but no representation or warranty, express or implied, is made as to its accuracy, completeness or correctness. This report is not (and should not be construed as) a solicitation to act as securities broker or dealer in any jurisdiction by any person or company that is not legally permitted to carry on such business in that jurisdiction.

Yuanta research is distributed in the United States only to Major U.S. Institutional Investors (as defined in Rule 15a-6 under the Securities Exchange Act of 1934, as amended and SEC staff interpretations thereof). All transactions by a US person in the securities mentioned in this report must be effected through a registered broker-dealer under Section 15 of the Securities Exchange Act of 1934, as amended. Yuanta research is distributed in Taiwan by Yuanta Securities Investment Consulting. Yuanta research is distributed in Hong Kong by Yuanta Securities (Hong Kong) Co. Limited, which is licensed in Hong Kong by the Securities and Futures Commission for regulated activities, including Type 4 regulated activity (advising on securities). In Hong Kong, this research report may not be redistributed, retransmitted or disclosed, in whole or in part or any form or manner, without the express written