

當日期貨市場：觀察 866 點的阻力位

2020/02/17

合約走勢

收盤 +/- 成交量 到期日

單位	點數	點數	合約	日期
VN30F2002	863.8	2.0	86,306	20/02
VN30F2003	862.9	1.9	1568	19/03
VN30F2006	866.5	0.5	40	18/06
VN30F2009	868.8	4.0	4	17/09

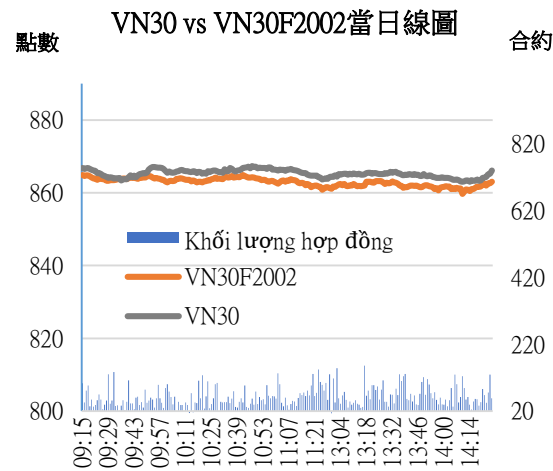
源自：Bloomberg - YSVN

技術信號

- VN30F1M 保持上漲趨勢，但波動幅度有所縮小。同時，價格圖也打開了 Rising Wedge 模型，該模型正處於最後階段。因此，866-867 點將是顯著的阻力位，並且上述阻力位進行修正階段的可能很高。
- 同時，RSI 和 MACD 指標也顯示出較弱的波動性，因為它們在 30 分鐘框架中也出現了分歧。

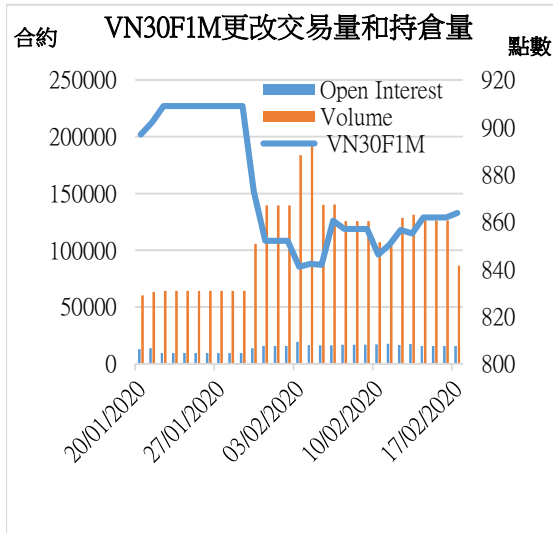
投資策略

- 當天策略 (Intraday)：投資者考慮以 Rising Wedge 的模型進行交易。具體而言，投資者可考慮在 866-866.5 點開空頭，停損於 867.5 點，目標為 859 點，或 850 點若該模型的下邊限被打破。
- 主要短期趨勢策略 (Daily)：投資者可以考慮繼續持有多頭，並停損於 840.93 點。



源自：Bloomberg - YSVN

趨勢	VN30F2002-Daily	VN30F2002-1H
短期	上漲	上漲
支撐 1	810	850
支撐 2	750	830
阻力 1	870	866
阻力 2	910	870



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

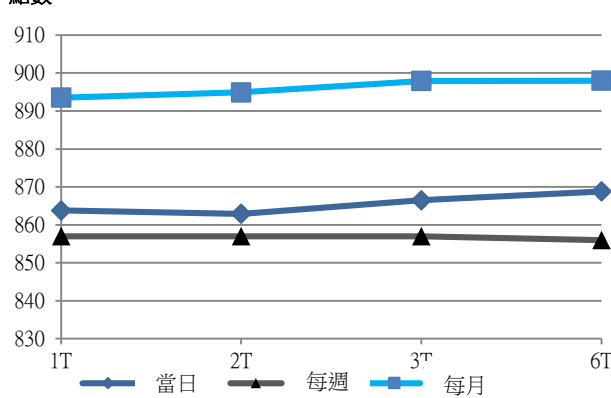


We Create Fortune

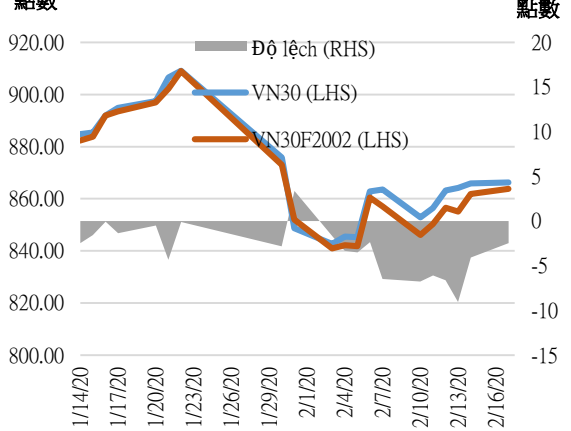
期貨合約

	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	866.3	0.4	0.0%	0				
VN30F2002	863.8	2.0	0.2%	86,306	-31.64%	866	20/02/2020	5
VN30F2003	862.9	1.9	0.2%	1,568	145.00%	872	19/03/2020	32
VN30F2006	866.5	0.5	0.1%	40	-16.67%	892	18/06/2020	123
VN30F2009	868.8	4.0	0.5%	4	-77.78%	912	17/09/2020	214

期貨合約的價格曲線



VN30 vs VN30F2002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
TCB	1.55	VIC	-1.25
VNM	0.68	VHM	-0.46
MBB	0.38	SAB	-0.37
BID	0.33	ROS	-0.22
CTD	0.18	FPT	-0.22

股價上漲 前 5 檔	%	股價下跌 前 5 檔	%
CTD	5.92	ROS	-6.96
BID	3.00	SAB	-2.00
TCB	2.15	VIC	-1.82
MBB	0.92	GAS	-1.36
VNM	0.84	VRE	-1.10



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	1.3%	51,500	207,134	21.5	2.8	838	18%	55,800	30,550
CTD	Coteccons 建築股份公司	工業	0.4%	68,000	5,188	7.7	0.6	116	47%	146,200	47,750
CTG	越南工商股份銀行	金融	1.4%	26,550	98,856	10.4	1.3	5,033	30%	28,450	19,500
BVH	Bao Viet (保越) 集團	金融	0.6%	56,400	41,867	34.5	2.2	178	30%	98,500	54,700
DPM	油氣化學原料 - 化肥股份公司	原材料	0.9%	53,100	63,232	15.2	2.7	252	13%	67,500	49,300
EIB	越南進出口貿易股份銀行	金融	2.9%	17,350	21,331	24.6	1.4	124	30%	19,100	15,350
FPT	FPT 發展投資工藝股份公司	CNTT	4.6%	54,200	36,763	12.8	2.6	1,539	49%	61,300	40,091
GAS	越南氣體總公司 - 股份公司	公用服務	1.3%	87,300	167,088	14.3	3.4	294	4%	114,900	80,600
GMD	Gemadept 運輸股份公司	工業	0.8%	10,350	24,238	9.7	0.9	1,807	13%	17,600	9,470
HDB	胡志明市發展商業股份銀行	金融	3.1%	28,750	27,676	7.8	1.5	1,549	24%	32,350	24,450
HPG	Hoa Phat (和發) 集團股份公司	原材料	6.2%	23,750	65,576	9.2	1.4	6,431	39%	27,385	20,300
MBB	軍隊貿易股份銀行	金融	4.8%	21,950	51,519	6.3	1.3	4,689	21%	23,900	18,611
MSN	Masan 集團股份公司	必需消費品	3.7%	49,700	58,097	10.4	1.4	1,031	39%	92,000	46,600
MWG	世界移動通信投資股份公司	非必需消費品	5.0%	107,500	48,720	12.4	3.9	639	49%	129,500	80,600
NVL	Nova 房地產投資集團股份公司	房地產	2.8%	54,300	52,646	15.2	2.4	375	7%	65,100	52,800
PNJ	Phu Nhuan (富潤) 珠寶股份公司	非必需消費品	2.3%	82,400	18,556	15.5	4.1	590	49%	92,500	71,000
REE	冷機電股份公司	工業	0.9%	35,000	10,852	6.6	1.0	693	49%	40,150	30,750
ROS	FLC Faros 建築股份公司	工業	0.3%	8,560	4,859	27.3	0.8	19,211	4%	35,750	7,000
SAB	Sai Gon (西貢) 飲料-酒-啤酒股份公司	必需消費品	2.1%	186,000	119,278	24.9	6.3	39	63%	291,000	186,000
SBT	Bien Hoa - Thanh Thanh Cong (邊和 - 成成功) 股份公司	必需消費品	0.9%	21,250	12,468	41.9	1.7	1,274	6%	21,600	15,400
SSI	SSI 西貢證券股份公司	金融	0.8%	17,650	9,144	10.3	0.9	1,481	55%	29,600	16,500
STB	西貢商信銀行 (sacombank)	金融	3.3%	11,650	21,013	8.6	0.8	4,531	12%	13,200	9,750
TCB	越南技商股份銀行 (Techcombank)	金融	8.5%	23,800	83,303	8.3	1.3	1,814	22%	28,200	19,900
VCB	越南外商貿易股份銀行	金融	4.2%	89,400	331,574	17.9	3.9	785	24%	95,000	58,900
VHM	Vinhomes 股份公司	房地產	5.1%	86,700	285,201	13.6	5.2	1,268	15%	102,300	76,300
VIC	Vingroup 集團股份公司	房地產	7.8%	108,000	365,303	47.6	4.8	443	15%	126,500	105,000
VJC	Vietjet 越捷航空股份公司	工業	5.3%	128,700	67,418	16.3	4.4	435	19%	148,800	107,300
VNM	越南牛奶股份公司	必需消費品	9.3%	107,500	187,198	19.6	6.8	936	59%	152,600	101,000
VPB	Viet Nam Thịnh Vuong (越南繁榮) 貿易股份銀行	金融	7.3%	27,100	66,063	8.0	1.6	2,433	23%	27,500	17,500
VRE	Vincom Retail 股份公司	房地產	2.0%	31,400	71,351	25.1	2.7	2,669	33%	39,950	27,950



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