關注個股

VIP

Yuanta Securities Vietnam

CƠ CẤU CỔ ĐÔNG

VIP

短期阻力關卡:	5.80
短期支撐關卡:	4.94
短期趨勢 (5-10 天):	上漲
中期阻力關卡:	6.17
中期支撐關卡:	4.49
中期趨勢 (1-3 月):	上漲

Mã CP	Tên công ty	Sàn GD
VIP	Vận tải Xăng dầu VIPCO	HOSE

STOCK RATING	ĐIỂM CƠ BẢN	SỨC MẠNH GIÁ
84	80	88

Xu hướng ngắn hạn	Khuyến nghị
上漲 ▲	買進

Ngày	Giá đóng cửa
29/07/2020	5,540

THÔNG TIN CƠ BẢN

Nhóm ngành	Công nghiệp L1	ROE (TTM)	
Ngành	Vận tải L3	EPS (TTM)	1,975
GTGD	4,085,299,100	Tỷ lệ free float	45.00%
KLGD (CP)	740,760	P/E (TTM)	2.6x
Vốn hóa (Tỷ VND)	339	P/B	0.3x
SLCPLH (CP)	65,470,941	P/S	0.5x
Tỷ suất cổ tức	0%	EV/EBITDA(TTM)	1.07
KLTB 20 phiên	121,755	Giá trị DN (Tỷ VND)	267
Beta 6th (TTM)	0.94	ROA (TTM)	

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VIP – 受益於低價的石油價

- VIP公佈了2020年第二季度的業績，淨營收為1,240億越南盾，比去年同期減少-8.8%，而稅後利潤為688億越南盾，而公司同期虧損35億越南盾。（1）石油價格降低使液化天然氣比率提高，所以VIP的液化天然氣達到405億盾，是同期的5倍；（2）其他560億盾是來自清算Petrolimex06船。在2020年的前6個月，VIP取得淨營收2,700億越南盾，同比略有增長，而稅後利潤為727億越南盾，而同期虧損超過210億越南盾。
- VIP的目標是2020年的營收為5,883億越南盾，淨利潤為544億越南盾，分別比2019年減少-8.9%和+ 49.6%。因此，公司僅完成了46%的營收目標，但已超過2020年全年利潤目標的33.6%。股息計劃至少為6%的現金。
- VIP計劃投資承載量合適的二手或新的汽油/化學加油船，最高總投資額為5,800億越南盾，以逐步替換和振興現有的車隊。此外，公司還計劃出售位於海防市Phan Boi Chau街37號和Quang Trung街443號的兩棟建築物。
- 我們認為，VIP將在2020年繼續受益於低油價，出售房地產和清理舊船隊也將幫助公司獲得超額的營收。此外，VIP擁有大量的淨現金（估計為5,000越南盾/股），並定期以超過10%的比率派息（與當前價格相比）。由於Petrolimex的汽油運輸合同，VIP的業務相對穩定。
- 以當前價格計算，該股票的市盈率為2.9倍，低於行業平均市盈率14.1倍。
- VIP的股票評級為84點，因此我們對該股票的增長評估維持為積極。VIP的價格圖表已有短期突破的交易盤，與20天的平均交易量相比，交易量激增。同時，短期趨勢從下跌轉為上漲。因此，我們建議短期投資者考慮以當前價格買進股票。

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VIP – 受益於低價的石油價

股票代碼	VIP
建議價格	5.54
目前價格	5.54
短期趨勢	上漲
中期趨勢	上漲
短期目標	6.17
與目前價格相比的短期上漲空間	*11.45%*
短期停損	5.20
Reward/ Risk	1.87
預期持有（盤）	18
最佳分配比例	7.57%
建議	買進

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短期建議列表

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股碼	股價	短期趨勢	中期趨勢	建議買進日期	T+交易	短期買進價格	Stop loss	報酬%	建議	短期風險評估
SZC	24.70	上漲	上漲	10/7/2020	T+14	20.45	21.32	20.78%	持有	*強勁波動*
VIP	5.54	上漲	上漲	30/7/2020	T+0	5.54	5.38	0.00%	買進	*強勁波動*

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聯繫

個人客戶分析部

Nguyễn Th ế 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

Lý Thị Hi ề n
研究分析主管
+84 28 3622 6868 ext 3908
hien.ly@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

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