

關注個股

HDC, GVR



*Yuanta
Securities Vietnam*



CƠ CẤU CỔ ĐÔNG



- SH Nhà Nước (0%)
- SH Nước Ngoài (1.81%)
- SH Khác (98.19%)

HDC

短期阻力關卡:	24.25
短期支撐關卡:	21.64
短期趨勢 (5-10 天):	上漲
中期阻力關卡:	26.65
中期支撐關卡:	20.48
中期趨勢 (1-3 月):	上漲

THÔNG TIN CƠ BẢN

Nhóm ngành	Tài chính	ROE (TTM)	16.77
Ngành	Bất động sản	EPS (TTM)	2,876
GTGD	27,346,420,500	Tỷ lệ free float	60.00%
KLGD (CP)	1,171,300	P/E (TTM)	7.9x
Vốn hóa (Tỷ VND)	1,495	P/B	1.5x
SLCPLH (CP)	65,875,008	P/S	1.7x
Tỷ suất cổ tức	0%	EV/EBITDA (TTM)	9.05
KLTB 20 phiên	907,292	Giá trị DN (Tỷ VND)	2,487
Beta 6th (TTM)	0.98	ROA (TTM)	7.40

Mã CP
HDC

Tên công ty
Phát triển Nhà BR-VT

Sàn GD
HOSE

STOCK RATING

92

ĐIỂM CƠ BẢN

95

SỨC MẠNH GIÁ

88

Xu hướng ngắn hạn

上漲

Khuyến nghị

買進

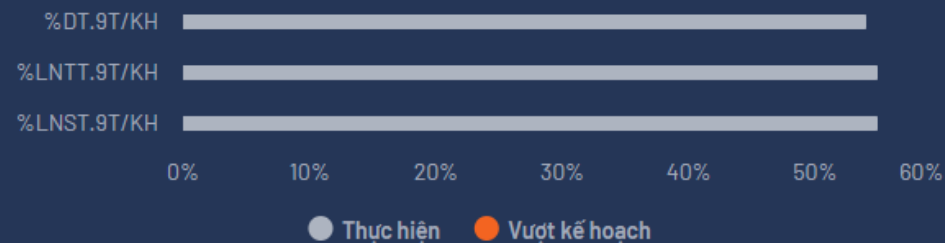
Ngày

03/11/2020

Giá đóng cửa



23,600

KẾT QUẢ VÀ KẾ HOẠCH KINH DOANH





HDC – 保持增長動力因擁有大型的土地

- 
- HDC公佈了前9個月的業績，淨營收為5,530億越南盾，同比增長+17.4；稅後利潤為1,090億越南盾，同比增長73%。在此期間，HDC記錄了Tay 3/2和Ecotown Phu My項目的產品移交的營收；此外，該公司還轉移了Vung Tau市第11和12坊的土地。同時，由於第11和12坊地塊的成本低，所以毛利潤率從去年同期的27%提高到34%，淨利潤也急劇增長。
 - HDC 2020年的目標是稅後利潤達到2,000億越南盾，同比增長37%。我們估計，HDC將因繼續交接Tay 3/2項目和Ecotown Phu My的產品，因此會能超越其的目標。同時，我們認為，The Light City項目第一階段的出售如果成功的話，將有助於2021年的利潤繼續強勁增長。The Light City項目第一階段的面積為27.2公頃，預計於2020年底開始銷售，預計售價約為2,000萬越南盾/平方米，但實際價格可能會更高，因附近土地的交易價格為3,000萬越南盾/平方米。當前，已有將近200位客戶預訂此產品。此外，HDC還將在不久的將來開發銷售Doi Ngoc Tuoc 2項目的部分產品。
 - 我們認為，HDC是個很有潛能的企業，因擁有多達400公頃的土地，其中100公頃是清潔土地，資本成本低。這也是HDC的優勢，由於Vung Tau城市中的土地所剩無幾，而且有3面朝海的情況下，因此供應的減少，將有助於保持土地價值隨時間的增長勢頭。
 - 以當前價格，該股票的2020年市盈率為8.6倍（EPS為2,754 VND）。
 - HDC的股票評級為92點，其基本點和價格強度都超過80點，因此，我們對該股票增長評估維持為積極。HDC的價格圖表從50天移動均線恢復，並回到了舊峰值附近。同時，短期趨勢也轉為上漲。因此，我們建議短期投資者考慮以當前價格買進該股。
- 



Yuanta
Securities Vietnam





HDC – 保持增長動力因擁有大型的土地

股票代碼	HDC
建議價格	23.60
目前價格	23.60
短期趨勢	上漲
中期趨勢	上漲
短期目標	26.65
與目前價格相比的短期上漲空間	12.93%
短期停損	22.22
Reward/Risk	2.10
預期持有 (盤)	17
最佳分配比例	3.95%
建議	買進



CƠ CẤU CỔ ĐÔNG



- SH Nhà Nước (96.77%)
- SH Nước Ngoài (0.7%)
- SH Khác (2.53%)

GVR

短期阻力關卡:	15.90
短期支撐關卡:	13.90
短期趨勢 (5-10 天):	上漲
中期阻力關卡:	18.39
中期支撐關卡:	12.78
中期趨勢 (1-3 月):	上漲

THÔNG TIN CƠ BẢN

Nhóm ngành	Nguyên vật liệu	ROE (TTM)	6.13
Ngành	Hóa chất	EPS (TTM)	768
GTGD	170,956,031,000	Tỷ lệ free float	2.60%
KLGD (CP)	11,245,530	P/E (TTM)	19.0x
Vốn hóa (Tỷ VND)	58,400	P/B	1.3x
SLCPLH (CP)	4,000,000,000	P/S	3.0x
Tỷ suất cổ tức	0%	EV/EBITDA (TTM)	15.79
KLTB 20 phiên	4,456,939	Giá trị DN (Tỷ VND)	68,067
Beta 6th (TTM)	1.61	ROA (TTM)	3.94

Mã CP
GVR

Tên công ty
Tập đoàn CN Cao su VN

Sàn GD
HOSE

STOCK RATING

84

ĐIỂM CƠ BẢN

79

SỨC MẠNH GIÁ

88

Xu hướng ngắn hạn

上漲

Khuyến nghị

買進

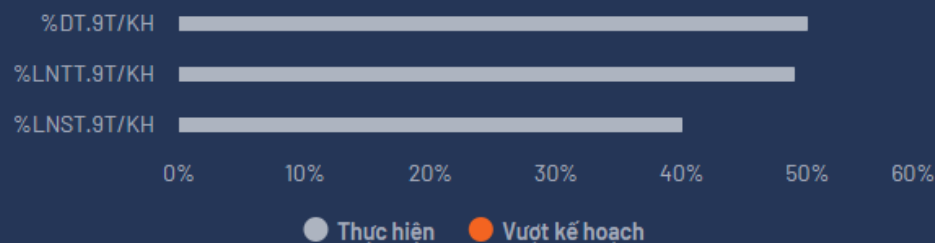
Ngày


03/11/2020

Giá đóng cửa



15,500

KẾT QUẢ VÀ KẾ HOẠCH KINH DOANH





GVR – 創52週新高

- 
- GVR的股票評級為84點，因此我們對該股票增長評估維持為積極。
 - GVR的價格圖表創下52週新高，與20天平均水平相比，交易量激增。同時，短期趨勢也轉為上漲，價格圖表顯示出進入積極的劇烈波動階段的跡象，表明價格圖表結束了修正階段並進入了中期最後的牛市的週期。
 - 我們建議短期投資者考慮以當前價格買進該股。
- 



*Yuanta
Securities Vietnam*





GVR - 創52週新高



股票代碼

GVR

建議價格

15.50

目前價格

15.50

短期趨勢

上漲

中期趨勢

上漲

短期目標

18.39

與目前價格相比的短期上漲空間

18.62%

短期停損

14.27

Reward/Risk

2.61

預期持有 (盤)

29

最佳分配比例

4.47%

建議

買進



Yuanta Securities Vietnam





Yuanta
Securities Vietnam



短期建議列表

短期建議列表

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	短期建議	目前趨勢
HPG	30.70	上漲	上漲	5/8/2020	T+65	23.00	29.85	33.48%	持有	強勁波動
VIB	32.40	上漲	上漲	7/8/2020	T+63	19.50	31.16	66.15%	持有	Sideways
DCM	12.60	上漲	上漲	14/8/2020	T+58	8.70	11.58	44.83%	持有	強勁波動
VGC	23.00	上漲	上漲	28/9/2020	T+27	23.50	22.50	-2.13%	持有	Sideways
BMP	53.80	上漲	上漲	26/10/2020	T+7	57.40	53.70	-6.27%	持有	Sideways
GIL	30.50	上漲	上漲	27/10/2020	T+6	29.55	28.98	3.21%	持有	強勁波動
HDC	23.60	上漲	上漲	4/11/2020	T+0	23.60	22.86	0.00%	買進	強勁波動
GVR	15.50	上漲	上漲	4/11/2020	T+0	15.50	14.71	0.00%	買進	強勁波動





Yuanta
Securities Vietnam



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 Đứ c 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

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

Nguyễn Tr ị nh Ng ọ c H ồ ng
分析專員
+84 28 3622 6868 ext 3832
hong.nguyen@yuanta.com.vn

聯繫

Global Disclaimer



*Yuanta
Securities Vietnam*

© 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 and any form or manner, without the express written consent of Yuanta Securities (Hong Kong) Co. Limited.