當日市場：VN-Index 移動至 1,000 點

2020/11/23

市場走勢			
市場指數	VNI	HNI	UPCOM
收盤	994.19	148.18	66.69
%日	0.42%	0.66%	0.39%
%週	4.56%	3.36%	2.84%
%月	3.43%	4.57%	4.35%
%年	1.68%	43.74%	18.24%
成交值(十億盾)			
當日	10,421	1,190	621
日均量/週	9,628	1,144	750
日均量/月	7,999	838	470
外資進出			
買進	1,030.01	14.07	20.09
賣出	868.19	19.63	36.17
買賣超	161.82	-5.56	-16.08
市場漲跌家數			
上漲	170	74	116
下跌	149	66	96
持平	81	220	691
市場指標			
P/E	16.56	10.48	23.59
總市值(兆盾)	3,572	258	895
股息殖利率	1.91%	3.85%	3.70%

資料源: *Bloomberg – YSVN*

VNINDEX

HNXINDEX

市場走勢

由於藍籌股的積極勢頭，市場繼續保持上漲趨勢。VN-Index 收於 994.19 點，上漲 0.42%。HNX-Index 報 148.18 點，上漲 0.66%。Upcom-Index 上漲 0.39%。三大市場的交易價值在連續幾盤都創下新高，達 10 兆 7,160 億越南盾。

在盤中大部分的時間裡 VN30-Index 持續有突破的交易，因此謹慎的情緒開始釋放。HPG（+5.6%），PNJ（+4.2%），REE（+3.5%），VHM（+2.7%），SSI（+2.7%），GAS（+2.1%）等是有助於指數上漲的股票。在下跌的方面，只有 VCB（-1%）有明顯的修正。這使 VN30-Index 的漲勢比主要指數強勁，上漲了 0.96%。

中型股和小型股組保持積極，因此 VNMID-Index 和 VNSML-Index 分別上漲 0.3%和 0.63%。在行業方面，證券股（HCM，SSI，VND，SHS）引起了市場的關注，因許多股票出現強勁突破並同步上漲。

外資在三大市場上買超 1,400 億越南盾；其中 VHM（1,180 億），HPG（620 億）和 VNM（410 億）是外資積極收購的股票。在賣超方面，HDB（430 億），MSN（350 億）和 CTG（190 億）位居首榜。

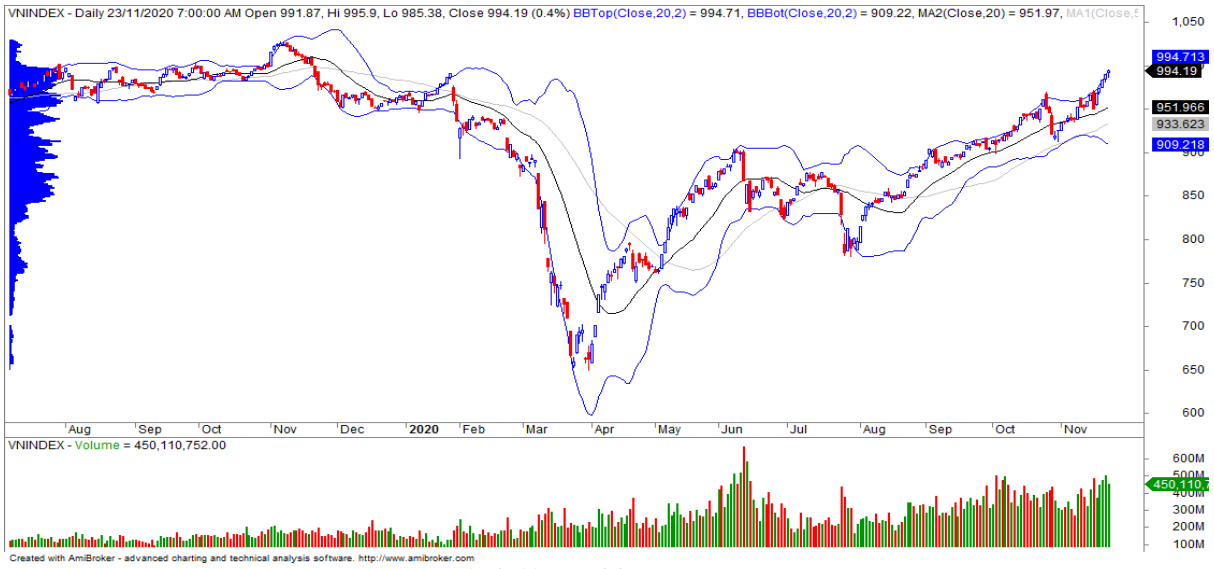
市場短期觀點

我們認為，市場可以保持上漲趨勢，並在 VN-Index 接近 995-1,000 點的範圍時，繼續出現震盪的階段。同時，市場仍處於積極的劇烈波動時期，短期風險仍然較低；但我們認為，如果大型股上漲的空間已不多，因此停利壓力將趨於增加。此外，情緒指標在樂觀區域強勁增長，但投資的機會也在縮小。

總觀市場的短期趨勢仍然為上漲。因此，我們建議短期投資者繼續在投資組合中持有較高的股票比例，並且應該僅考慮以低 iLike 進行購買，或觀測市場。

請在 https://ysradar.yuanta.com.vn/ 查看有關股票的信號。

技術分析圖



指數技術分析圖 VN-Index

指數技術分析圖 HNX-Index

指數	短期趨勢	中期趨勢	阻力區 1	阻力區 2	支撐區 1	支撐區 2
VN-Index	上漲	上漲	970	991	942	890
HNX-Index	上漲	上漲	149	153	132	114
VN30	上漲	上漲	950	990	903	870
VNMidcaps	上漲	上漲	992	1,030	969	963
VNSmallcaps	上漲	上漲	835	845	822	804

胡志明市交易所 (HSX)

	收盤	漲跌%
VNI	994.19	0.42%
VN30	960.03	0.96%
VN Mid	1074.75	0.30%
VN Small	907.24	0.63%

外資交易	成交值 (十億盾)
買進	1030.01
賣出	868.19
買超/賣超	161.82

上漲排名/股碼	漲跌 (VND)	漲跌%
TTF	390	6.99%
TAC	2500	6.96%
SHI	580	6.95%
COM	3200	6.94%
CVT	2550	6.93%

下跌排名/股碼	漲跌 (VND)	漲跌%
VPG	-700	-4.43%
SKG	-450	-4.15%
HSG	-700	-3.80%
HTN	-1400	-3.55%
NAF	-700	-3.52%

*備註：市值>5,000 億盾；成交值>15 億盾

市值排名/股碼	十億盾
VIC	351,096
VCB	343,071
VHM	258,227
VNM	231,742
BID	165,707

交易量排名/股碼	成交值	30 日均
STB	27,268,530	13,831,171
HPG	24,881,540	18,574,100
HSG	19,176,000	12,887,682
TCB	17,857,230	21,944,361
TCH	16,584,510	6,651,949

資料源: BloomBerg & Yuanta Research

河內交易所 (HSX)

	收盤	漲跌%
HNI	148.18	0.66%
HN30	268.5	0.57%
VNX AllSh	920.42	0.80%

外資交易	成交值 (十億盾)
買進	14.07
賣出	19.63
買超/賣超	-5.56

上漲排名/股碼	漲跌 (VND)	漲跌%
VIX	1500	9.55%
AMV	800	5.00%
IDC	1200	4.36%
NDN	800	4.26%
VCG	1600	3.88%

下跌排名/股碼	漲跌 (VND)	漲跌%
LAS	-200	-2.90%
NVB	-100	-1.15%
PLC	-300	-1.15%
BVS	-100	-0.89%
VC3	-100	-0.60%

市值排名/股碼	十億盾
ACB	59,011
SHB	30,016
VCG	18,198
VCS	12,323
IDC	8,250

交易量排名/股碼	成交值	30 日均
ACB	11,306,302	9,166,438
VIX	6,439,600	2,265,219
PVS	5,608,024	6,344,486
SHS	4,229,703	2,917,957
VCG	3,446,068	810,414

資料源: BloomBerg & Yuanta Research

UPCOM 市場 (UPCoM)

	收盤	漲跌%
UPCoM	66.69	0.39%

外資交易	成交值 (十億盾)
買進	20.09
賣出	36.17
買超/賣超	-16.08

上漲排名/股碼	漲跌 (VND)	漲跌%
VLC	3009	10.86%
CTR	4178	7.03%
BSR	272	3.73%
C4G	311	3.66%
TCW	724	2.86%

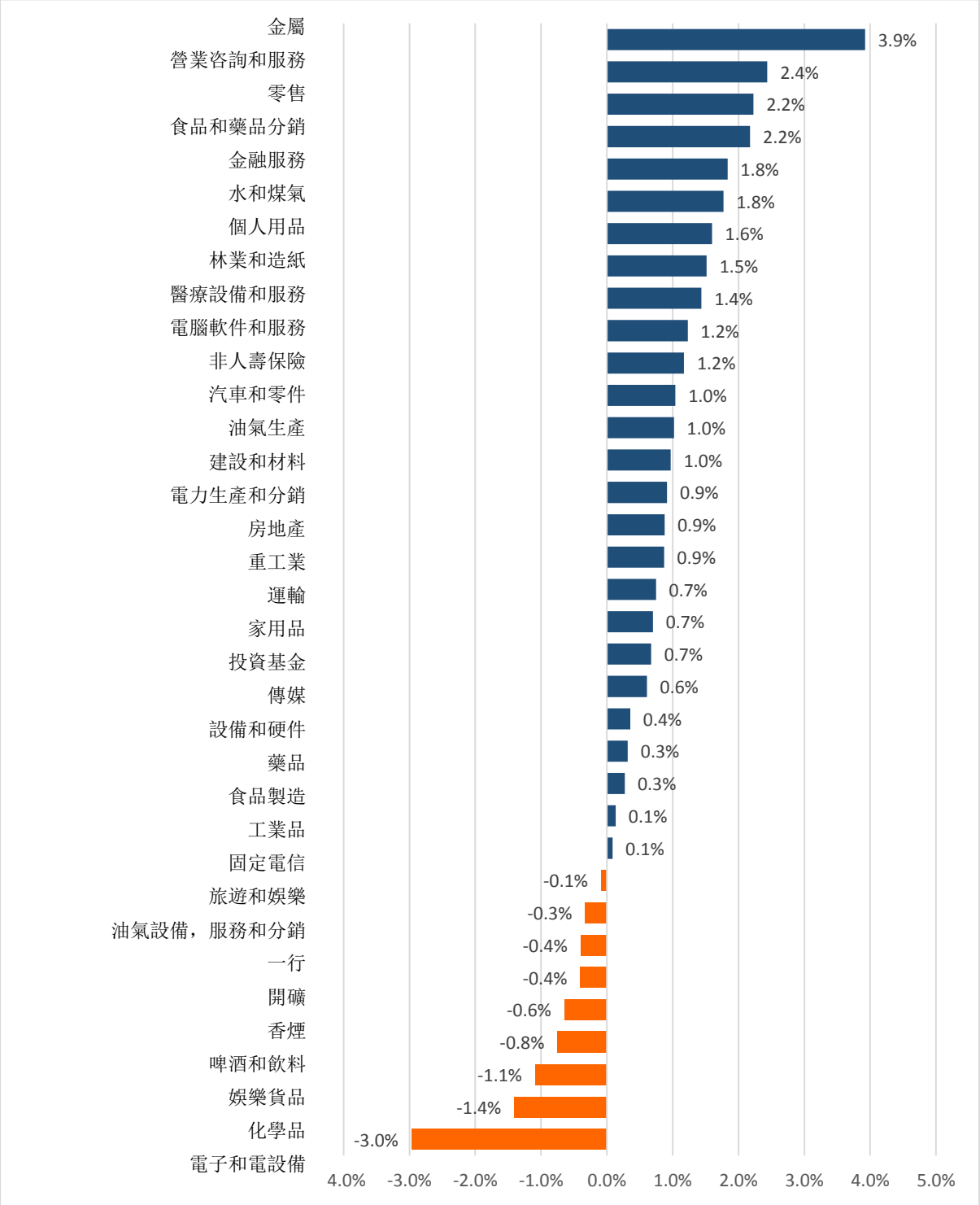
下跌排名/股碼	漲跌 (VND)	漲跌%
POS	-715	-5.30%
VCR	-546	-2.41%
VGT	-152	-1.62%
DRI	-65	-0.94%
ADG	-264	-0.44%

市值排名/股碼	十億盾
ACV	159,143
VEA	64,043
MCH	63,009
BSR	22,733
MSR	16,141

交易量排名/股碼	成交值	30 日均
BSR	8,228,800	2,697,462
BSA	2,813,366	53,343
G36	2,092,100	1,332,667
PWA	1,848,800	344,371
ILA	1,640,600	30,048

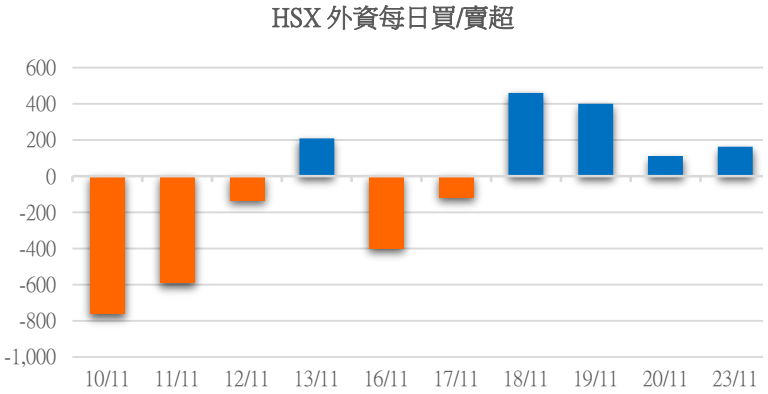
資料源: BloomBerg & Yuanta Research

各行業板塊的交易走勢



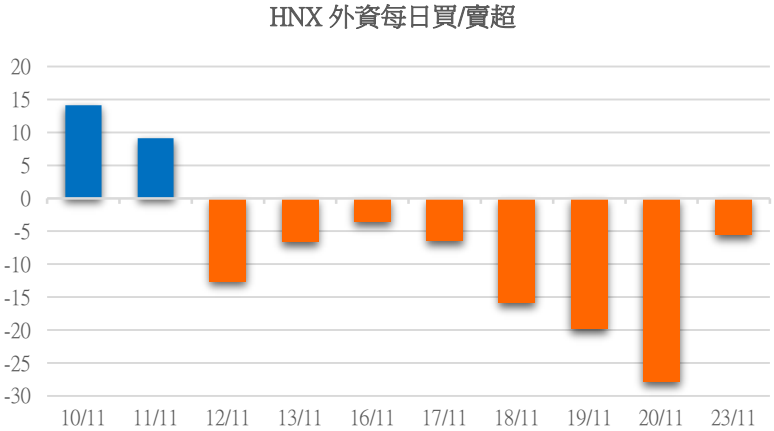
資料源:: FiinPro – YSVN

外資買進賣統計



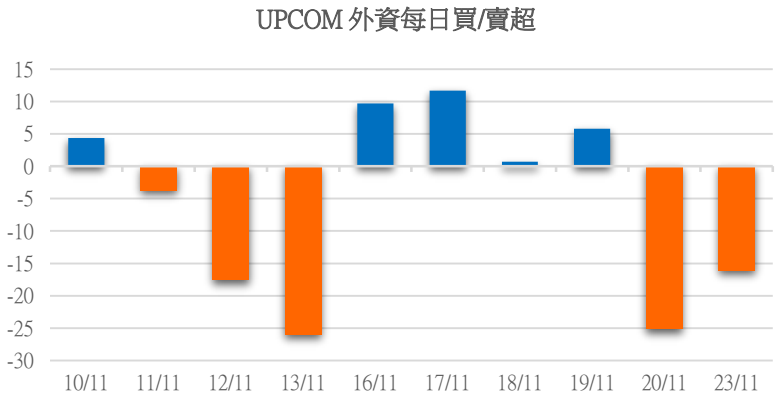
證券代碼	買超金額(百萬盾)	證券代碼	賣超金額(百萬盾)
VHM	118,470	HDB	42,625
HPG	62,039	MSN	34,704
VNM	41,243	HCM	17,344
GAS	26,586	NKG	15,354
VRE	23,501	CVT	14,085

HSX 外資買/賣超的前 5 名



證券代碼	買超金額(百萬盾)	證券代碼	賣超金額(百萬盾)
BAX	522	DXP	2,585
GIC	397	SHS	1,293
CVN	255	NBC	824
PVI	253	QTC	780
SD9	120	TIG	744

HNX 外資買/賣超的前 5 名



證券代碼	買超金額(百萬盾)	證券代碼	賣超金額(百萬盾)
ACV	5,442	LTG	19,075
MCH	3,342	MSR	3,157
OIL	1,180	CTR	1,291
BSR	720	BDG	619
SWC	700	VEA	211

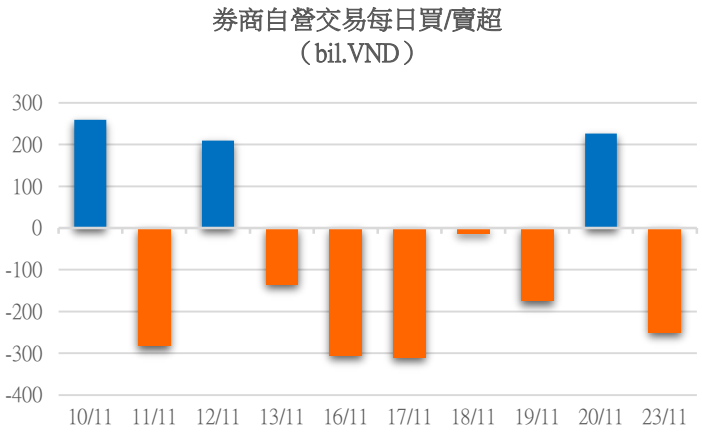
UPCOM 外資買/賣超的前 5 名

源: FiinPro – YSVN

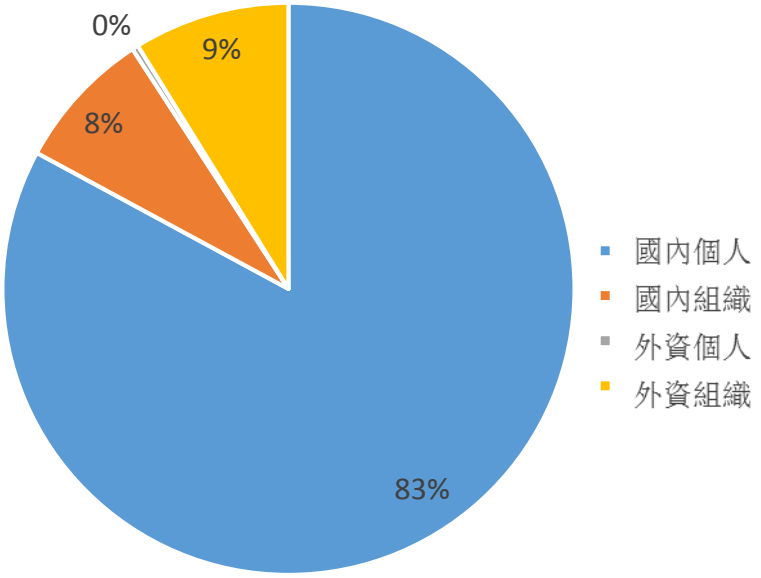
自營進出統計

證券代碼	買超金額(百萬盾)	證券代碼	賣超金額(百萬盾)
TCB	28,693	VHM	161,260
HPG	23,162	MBB	27,817
E1VFVN30	14,523	VIC	17,797
VPB	11,891	FUEVFVND	16,412
TDH	3,158	VNM	10,776

券商自營交易最大前名

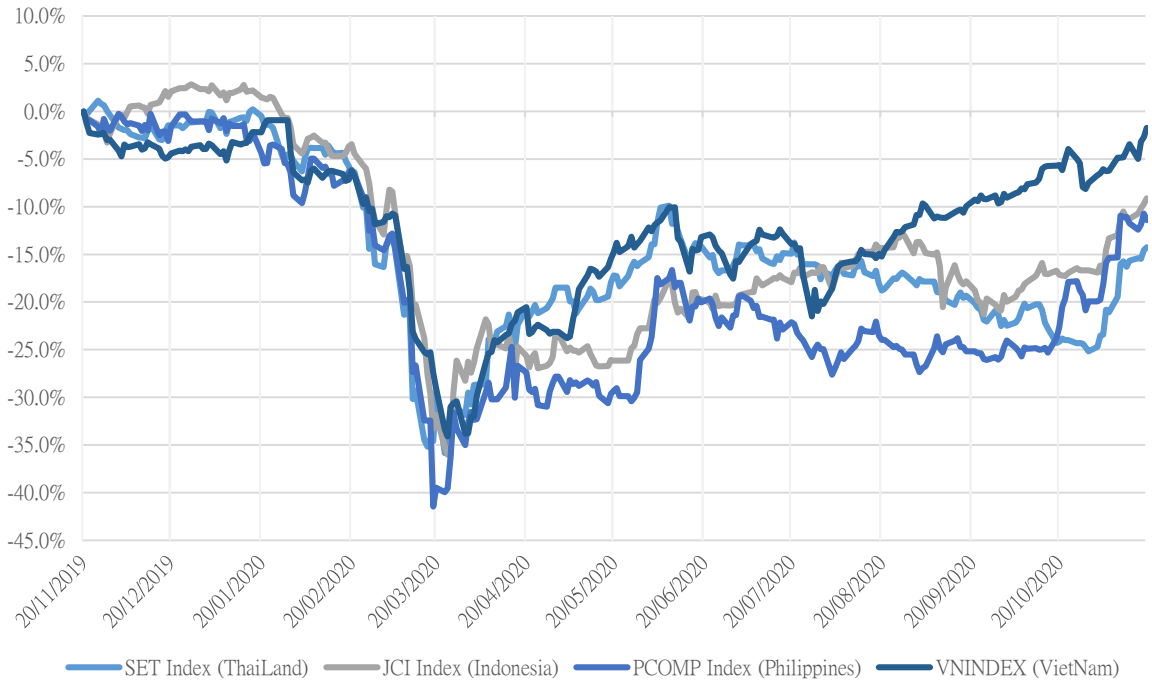


越南證券市場投資人類別統計



資料源: FiinPro – YSVN

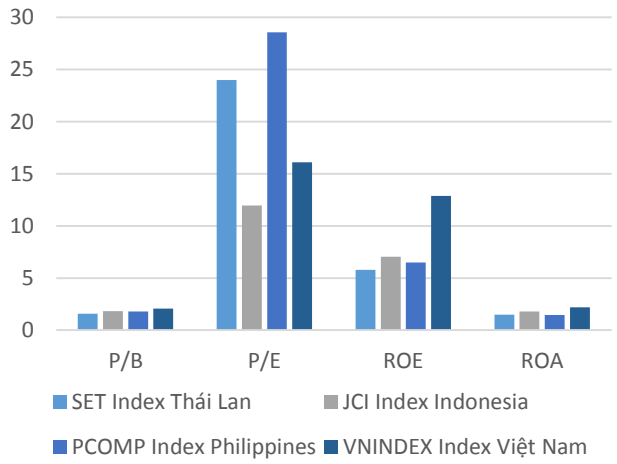
東南亞主要市場走勢比較



東南亞主要市場數據

		Thailand	Indonesia	Philippines	Vietnam
P/B		1.6x	1.8x	1.8x	2.1x
P/E		24.0x	11.9x	28.6x	16.1x
ROE	%	5.78	7.05	6.50	12.89
ROA	%	1.48	1.78	1.46	2.18
Vốn hóa	Tỷ USD	503.76	454.65	188.57	159.27
GTGD	Triệu USD	2.68	0.72	0.13	0.39
LS cổ tức	%	2.97	2.46	1.59	1.54

源： BloomBerg & YSVN



元大證券（越南）公司

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

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

Quách Đức Khánh
高級分析專員
+84 28 3622 6868 ext 3833
khanh.quach@yuanta.com.vn

Nguyễn Trịnh Ngọc Hồng
高級分析專員
+84 28 3622 6868 ext 3832
hong.nguyen@yuanta.com.vn

Phạm Tấn Phát
高級分析專員
+84 28 3622 6868 ext 3880
phat.pham@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

Phạm Đắc Thành
北部區域經理
+84 28 3622 6868 ext 3416
thanh.pham@yuanta.com.vn

Nguyễn Mạnh Hoạt
南部區域經理(胡志明市區域)
+84 28 3622 6868 ext 3847
hoat.nguyen@yuanta.com.vn

Lương Kỷ Tỵ
堤岸分行經理
+84 28 3622 6868 ext 3653
ty.luong@yuanta.com.vn

Bùi Quốc Phong
同奈分行經理
+84 28 3622 6868 ext 3701
phong.bui@yuanta.com.vn

Võ Thị Thu Thủy
平陽分行經理
+84 28 3622 6868 ext 3505
thuy.vo@yuanta.com.vn

Nguyễn Việt Quang
河內分行經理
+84 28 3622 6868 ext 3404
quang.nguyen@yuanta.com.vn

Võ Đình Tuấn
峴港分行經理
+84 28 3622 6868 ext 3301
tuan.vo@yuanta.com.vn

Đinh Thị Thu Cúc
頭頓分行經理
+84 28 3622 6868 ext 3203
cuc.dinh@yuanta.com.vn

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 and any form or manner, without the express written