



Yuanta
Securities Vietnam



YS Radar

關注個股

HAX



Mã CP HAX	Tên công ty Ô tô Hàng Xanh	Sàn GD HOSE
STOCK RATING 89	ĐIỂM CƠ BẢN 88	SỨC MẠNH GIÁ 89
Xu hướng ngắn hạn 上漲 ▲	Khuyến nghị 持有 II	
Ngày 21/12/2020	Giá đóng cửa 19,250	

HAX

短期阻力關卡: 21.75

短期支撐關卡: 17.98

短期趨勢 (5-10 天): 上漲

中期阻力關卡: 27.39

中期支撐關卡: 16.91

中期趨勢 (1-3 月): 上漲

HAX – 從第70號法令中受益

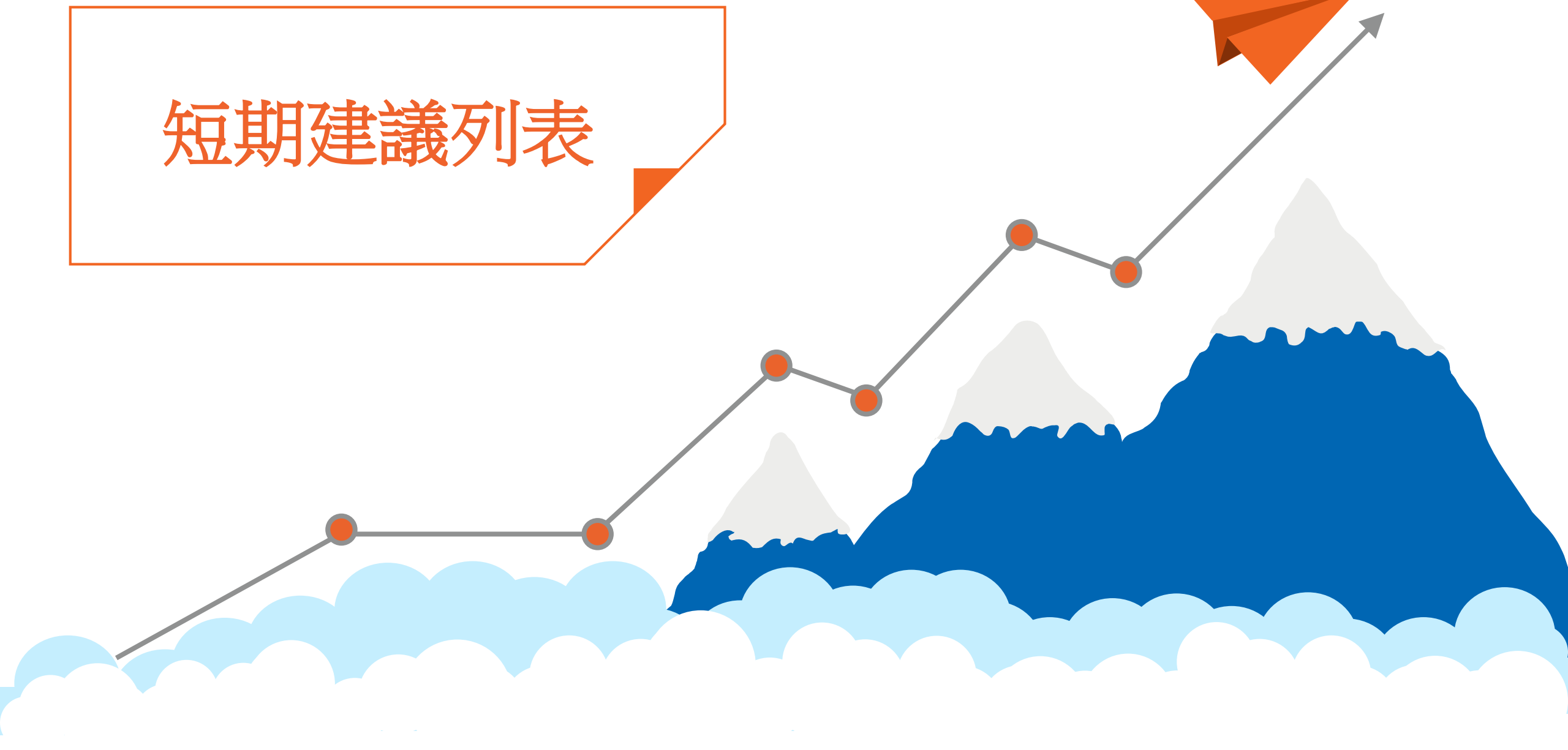
- HAX在2020年第3季度的淨收入為1兆7,410億越南盾，同比增長31.4%，淨利達到510億越南盾，同比增長274%。前9個月，出口總額為3兆7,510億越南盾，同比增長3.2%；稅後利潤為625億越南盾，同比增長43%。因此，HAX已完成利潤計劃的117%。
- 復甦的業績主要來自汽車銷售，因為在2020年第三季度，第70號法令減少了50%的註冊費，刺激了汽車需求的再次增長。2020年前九個月的毛利率由去年同期的4.2%提高至5.4%。由於清算壓力低，該公司不必降低售價，從而有助於提高毛利率。同時，運營費用減少了；因此，儘管汽車銷售佣金急劇下降，但該公司的稅後利潤仍然有所增長。
- 新冠病疫對汽車行業以及HAX的影響已過了頂峰時期。關於降低註冊費的第70號法令將有助於在農曆新年之前的2020年最後幾個月刺激汽車需求。
- 預計人們收入的回升，將在2021年使奔馳的購買力提高10.1%。作為越南最大的兩家奔馳分銷商之一，HAX在未來將具有巨大的增長潛力。此外，EVFTA協議有望降低對歐洲汽車和汽車零部件的進口稅，使梅賽德斯汽車的價格比競爭對手更具競爭力。
- 價格下降的風險：汽車市場如寶馬，雷克薩斯等許多品牌的競爭日益激烈，而利潤取決於越南奔馳的政策。以當前價格，HAX的P/E TTM交易價格為9.8倍（EPS TTM分別為1,908越南盾）。
- HAX的股票評級為89點，基本點和價格強度均高於80點；因此，我們對該股票增長評估維持為積極。HAX價格圖表建立了52週的高點，並且價格圖表顯示有累積退出的跡象，表明短期上漲趨勢更具可持續性。同時，價格走勢圖仍處於強勁的牛市週期中，兩個預期目標水平分別為21.75和更高的27.39。因此，我們建議短期投資者繼續持有股票，並利用修正來增加股票比重，或進行新的投資。

HAX - 從第70號法令中受益





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	短期建議
VIB	33.75	上漲	上漲	7/8/2020	T+97	16.24	31.33	107.81%	持有
GIL	42.70	下跌	上漲	27/10/2020	T+40	29.55	43.22	46.27%	賣出
HDC	36.85	上漲	上漲	4/11/2020	T+34	23.60	31.09	56.14%	持有
GVR	27.10	上漲	上漲	4/11/2020	T+34	15.50	22.79	74.84%	限制新的投資
LCG	13.15	上漲	上漲	5/11/2020	T+33	10.30	11.93	27.67%	持有
SZC	32.60	上漲	上漲	5/11/2020	T+33	25.75	29.51	26.60%	持有
ACB	28.95	上漲	上漲	5/11/2020	T+33	25.50	27.32	13.53%	持有
KDC	38.40	上漲	上漲	9/11/2020	T+31	35.80	37.08	7.26%	持有
CTG	34.85	上漲	上漲	10/11/2020	T+30	30.95	33.38	12.60%	持有
SMC	18.60	上漲	上漲	10/11/2020	T+30	13.00	16.47	43.08%	持有
AGR	8.91	上漲	上漲	11/11/2020	T+29	4.87	7.71	82.96%	持有
BMP	63.70	上漲	上漲	11/11/2020	T+29	56.00	62.37	13.75%	持有
NKG	14.90	上漲	上漲	12/11/2020	T+28	9.20	13.57	61.96%	持有
BMI	29.20	上漲	上漲	13/11/2020	T+27	29.00	29.15	0.69%	持有
MWG	116.20	上漲	上漲	13/11/2020	T+27	111.10	112.01	4.59%	持有
LPB	12.35	上漲	上漲	16/11/2020	T+26	11.05	11.49	11.77%	持有
SSI	28.65	上漲	上漲	18/11/2020	T+24	18.25	24.17	56.99%	持有
TIP	39.05	上漲	上漲	18/11/2020	T+24	29.10	33.98	34.19%	持有
DBC	50.50	上漲	上漲	23/11/2020	T+21	44.00	46.42	14.77%	持有
IMP	55.60	上漲	上漲	26/11/2020	T+18	54.90	54.11	1.28%	持有
HPG	38.55	上漲	上漲	8/12/2020	T+10	38.20	37.11	0.92%	持有

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
DCM	12.50	上漲	上漲	9/12/2020	T+9	12.75	12.04	-1.96%	持有
CTR	67.00	上漲	上漲	14/12/2020	T+6	60.80	60.63	10.20%	持有
D2D	58.40	上漲	上漲	16/12/2020	T+4	57.90	55.46	0.86%	持有

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