

當日市場：指數在接近尾盤時縮短了跌幅

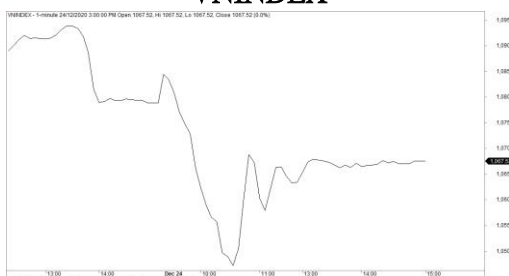
2020/12/24

市場走勢

市場指數	VNI	HNI	UPCOM
收盤	1,067.52	187.63	73.07
%日	-1.05%	-1.38%	-0.71%
%週	1.50%	9.09%	3.96%
%月	7.21%	27.14%	9.45%
%年	11.33%	83.14%	31.07%
成交值(十億盾)			
當日	14,041	1,770	1,001
日均量/週	14,148	1,755	947
日均量/月	12,083	1,266	841
外資進出			
買進	686.18	22.48	24.46
賣出	757.03	11.34	12.78
買賣超	-70.85	11.13	11.68
市場漲跌家數			
上漲	76	72	100
下跌	276	122	137
持平	54	168	666
市場指標			
P/E	17.65	13.55	25.63
總市值 (兆盾)	3,981	227	982
股息殖利 率	2.39%	3.22%	3.91%

資料源: Bloomberg - YSVN

VNINDEX



HNIINDEX



市場走勢

在技術問題持續發生的背景下，市場進行了調整。VNI-Index 收盤，跌幅收窄至 1.05%，收於 1067.52 點。HNX-Index 下跌 1.38%，收於 187.63 點。Upcom-Index 下跌 0.71%。三大市場的交易價值達 15 兆 3,160 億越南盾。

儘管在盤中市場震盪並持續下跌，但觸底的需求仍然非常活躍；因為許多股票顯著收窄了跌幅，例如 SSI (-1.6%)，CTG (-1.6%)，EIB (-2.6%)，HPG (-0.1%) 等。在上漲方面，SAB (+0.5%)，VJC (+0.3%) 以綠漲收盤。

中型股和仙股在經歷了一系列的強勁上漲之後，也出現了停利壓力，如 GIL，HQC，SZC，SZL，VGC 下跌了 3% 以上。同時，BCG，KBC，QCG，MSH，NBB 卻逆市而行。

外資在市場上賣超 480 億越南盾，其中 VNM (600 億)，HPG (320 億) 和 SSI (270 億) 領先。在買超方面，VCI (510 億)，VHM (310 億) 和 MBB (290 億) 是外資積極收購的股票。

市場短期觀點

我們認為，隨著交易量的減少，市場可能會繼續修正並在接近尾盤時再次保持平衡。同時，市場顯示出進入累積期的跡象，因此在下一個交易日中可能會形成橫盤移動的狀態，並且現金流量可能會在各類股票之間分散。

市場的短期趨勢仍然為上漲，但是價格圖表正在下跌至接近重要支撐的位置，因此投資者也應保持謹慎，並停止新的投資活動以限制風險。因此，我們建議短期投資者重組投資組合，併限制新的投資。

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

We Create Fortune

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	1084	1103	1015	964
HNX-Index	上漲	上漲	162	181	154	1426
VN30	上漲	上漲	1041	1070	982	953
VNMidcaps	上漲	上漲	992	1,030	969	963
VNSmallcaps	上漲	上漲	835	845	822	804



We Create Fortune

胡志明市交易所 (HSX)

	收盤	漲跌%
VNI	1067.52	-1.05%
VN30	1033.95	-1.12%
VN Mid	1207.64	-1.03%
VN Small	1023.02	-1.83%

河內交易所 (HSX)

	收盤	漲跌%
HNI	187.63	-1.38%
HN30	301.15	-0.55%
VNX AllSh	995.35	-1.13%

UPCOM 市場 (UPCoM)

	收盤	漲跌%
UPCoM	73.07	-0.71%

外資交易	成交值 (十億盾)
買進	686.18
賣出	757.03
買超/賣超	-70.85

外資交易	成交值 (十億盾)
買進	22.48
賣出	11.34
買超/賣超	11.13

外資交易	成交值 (十億盾)
買進	24.46
賣出	12.78
買超/賣超	11.68

上漲排名/ 股碼	漲跌 (VND)	漲跌%
KBC	1350	6.99%
JVC	390	6.99%
TDP	2400	6.84%
ASG	2700	6.84%
QCG	550	6.47%

上漲排名/ 股碼	漲跌 (VND)	漲跌%
CEO	900	7.76%
HUT	300	7.50%
NVB	300	3.45%
AMV	600	3.28%
IDJ	400	2.55%

上漲排名/ 股碼	漲跌 (VND)	漲跌%
MCM	9500	14.89%
HTM	934	8.41%
PXL	471	4.44%
CC1	583	3.58%
PVM	689	2.98%

下跌排名/ 股碼	漲跌 (VND)	漲跌%
HQC	-130	-6.70%
HTN	-2700	-6.59%
ASM	-1000	-5.88%
VIP	-480	-5.73%
ILB	-1650	-5.70%

下跌排名/ 股碼	漲跌 (VND)	漲跌%
VIX	-1300	-5.44%
HLD	-1300	-5.00%
BAX	-4000	-4.65%
TIG	-300	-4.29%
TNG	-600	-3.92%

下跌排名/ 股碼	漲跌 (VND)	漲跌%
SBS	-559	-12.15%
SIP	-13065	-7.71%
ORS	-896	-7.28%
MSR	-1389	-6.34%
BVB	-939	-6.18%

*備註：市值>5,000 億盾；成交值>15 億盾

市值排名/ 股碼	十億盾
VCB	361,616
VIC	357,523
VHM	287,504
VNM	230,279
BID	187,426

市值排名/ 股碼	十億盾
THD	33,250
SHB	31,596
VCS	13,021
IDC	11,040
PVS	7,695

市值排名/ 股碼	十億盾
ACV	167,222
VEA	72,651
MCH	64,992
BSR	29,836
MSR	24,091

交易量排 名/股碼	成交值	30 日均
STB	29,570,800	21,865,326
ITA	29,239,250	19,002,139
ROS	28,917,500	7,532,623
JVC	27,434,370	1,009,180
TCB	26,106,600	18,888,148

交易量排 名/股碼	成交值	30 日均
SHB	21,105,115	8,560,998
HUT	16,144,415	7,120,221
PVS	11,202,399	7,997,834
SHS	9,564,758	4,908,499
VIG	9,348,455	1,639,162

交易量排 名/股碼	成交值	30 日均
BSR	13,120,000	8,239,834
SBS	5,335,900	2,192,395
AAS	3,905,300	1,980,452
OIL	3,187,400	1,508,182
G36	2,800,100	1,769,583

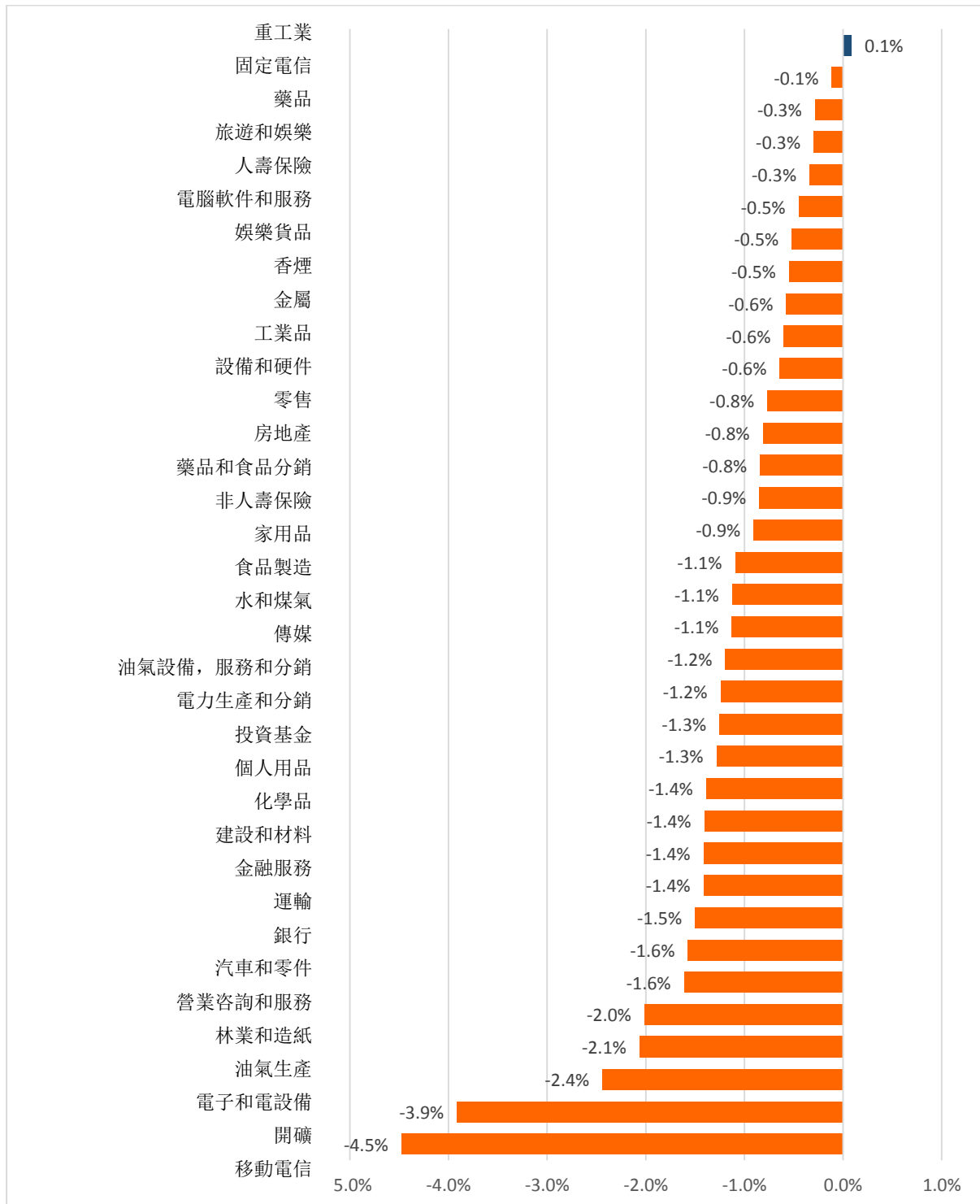
資料源: Bloomberg & Yuanta Research

資料源: Bloomberg & Yuanta Research

資料源: Bloomberg & Yuanta Research

We Create Fortune

各行業板塊的交易走勢



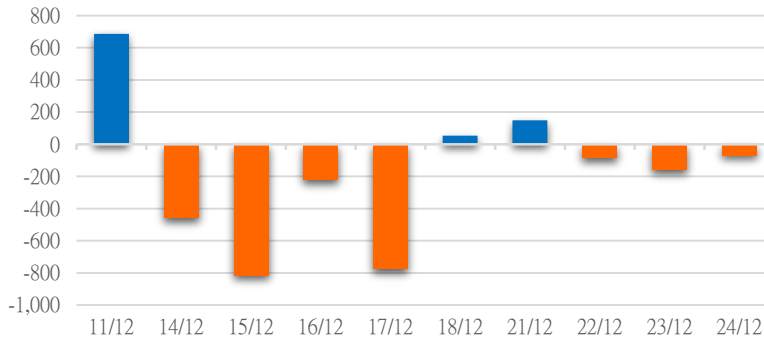
資料源: FiinPro - YSVN



We Create Fortune

外資買進賣統計

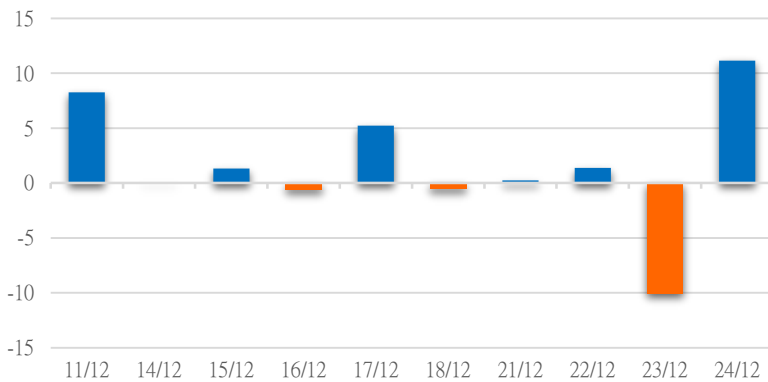
HSX 外資每日買/賣超



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
VCI	50,668	VNM	60,334
VHM	30,630	HPG	32,381
MBB	29,058	SSI	27,235
VRE	23,155	HCM	21,260
APH	21,581	BID	19,648

HSX 外資買/賣超的前 5 名

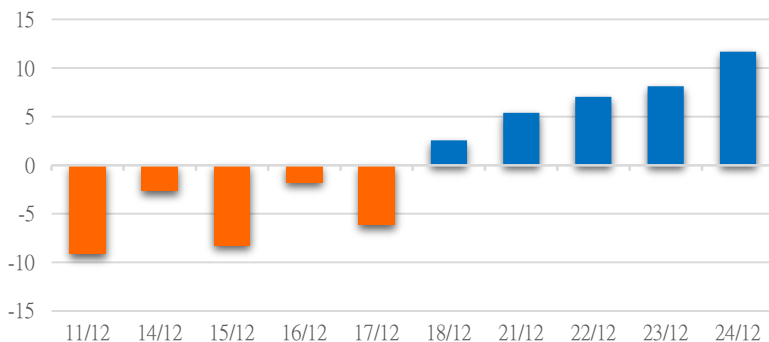
HNX 外資每日買/賣超



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
PVS	7,458	SHS	1,801
PLC	4,872	TNG	1,149
SZB	1,442	IDC	1,065
NTP	1,049	TAR	958
IDV	841	GLT	739

HNX 外資買/賣超的前 5 名

UPCOM 外資每日買/賣超



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
QNS	5,753	MSR	4,490
LTG	5,359	VEA	1,342
SIP	1,966	ACV	499
MIG	1,503	TCW	447
NTC	1,390	SBS	363

UPCOM 外資買/賣超的前 5 名

源: FiinPro - YSVN



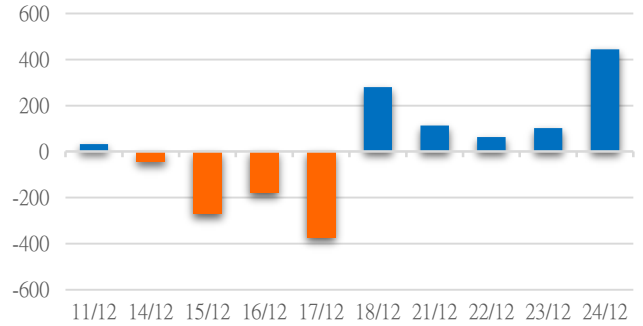
We Create **Fortune**

自營進出統計

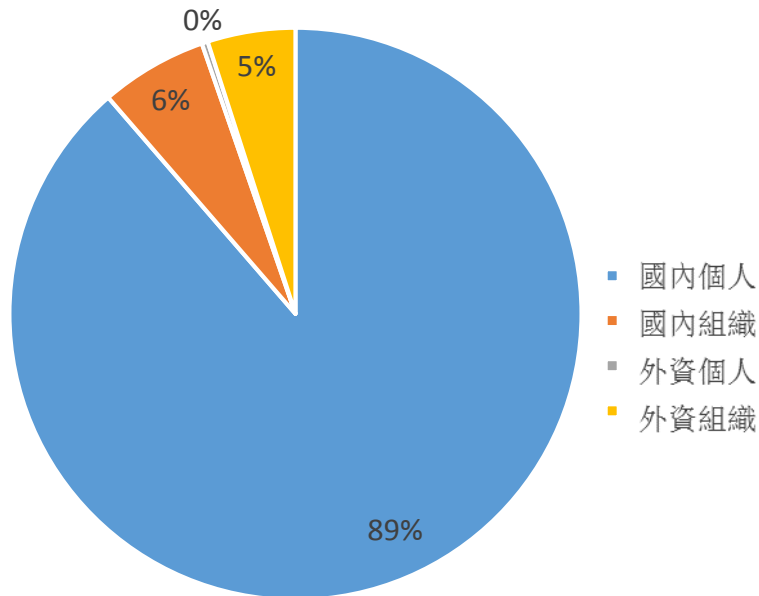
證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
TCB	52,949	FUEVFNVD	12,741
HPG	46,502	LDG	7,909
MBB	40,101	PVT	2,593
FPT	30,036	KBC	2,055
STB	18,505	E1VFN30	1,677

券商自營交易最大前名

券商自營交易每日買/賣超 (bil.VND)



越南證券市場投資人類別統計

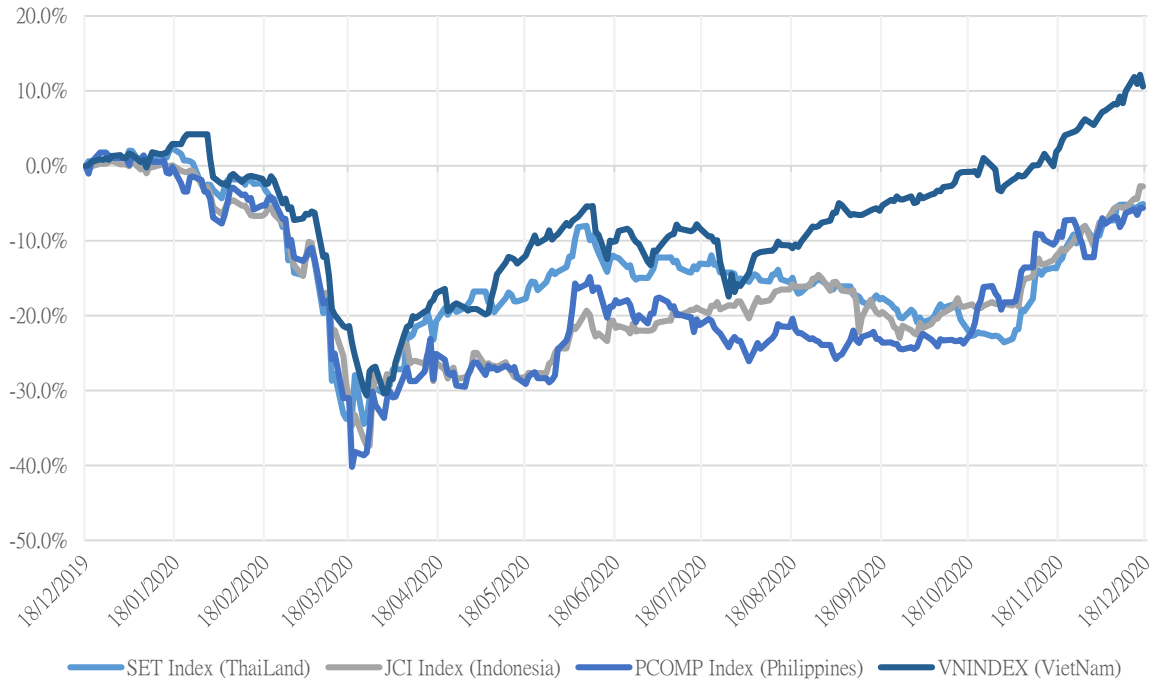


資料源: FinPro - YSVN



We Create Fortune

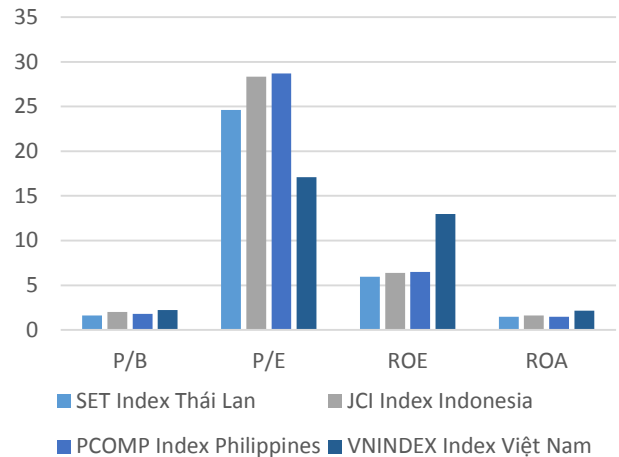
東南亞主要市場走勢比較



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





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

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 Kỳ Ty

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



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