

當日市場：VN-Index 在 1170 點附近震蕩

2021/03/09

市場走勢

市場指數	VNI	HNI	UPCOM
收盤	1,168.27	263.42	79.42
%日	-0.04%	1.39%	1.09%
%週	-1.51%	4.38%	2.94%
%月	7.86%	19.32%	9.32%
%年	31.05%	131.76%	43.31%

成交值(十億盾)

當日	15,298	2,117	1,347
日均量/週	15,393	2,303	1,324
日均量/月	14,860	2,061	1,000

外資進出

買進	897.55	10.55	27.50
賣出	2,146.64	20.17	34.66
買賣超	-1,249.10	-9.62	-7.16

市場漲跌家數

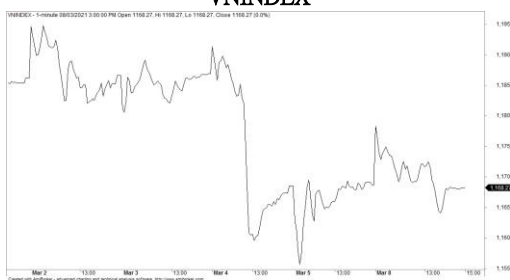
上漲	242	158	196
下跌	107	53	82
持平	66	151	625

市場指標

P/E	17.95	17.47	29.37
總市值 (兆盾)	4,388	313	1,079
股息殖利率	2.72%	3.43%	4.02%

資料源: Bloomberg - YSVN

VNINDEX



HNIINDEX



市場走勢

當日各類股票出現一定程度的分化，HOSE 指數繼續低迷。VN-Index 收於 1168.27 點，下跌 0.04%。相比之下，HNX-Index 保持強勁上漲的勢頭，增長 1.39%，報 263.42 點。Upcom-Index 上漲 1.09%。三大市場的交易價值達 1 兆 7,760 億越南盾，與上一交易日持平。

忽略了指數的陰暗走勢，仍然出現了諸如 GAS (+2.7%)，POW (+5.2%) 等強勁上漲的股票。本週末，布倫特原油價格繼續強勁上漲，目前交易價格低於 70 美元/桶，支持了最近三個交易日中油氣股的漲勢。

小型股繼續吸引資金，其中包括 DLG (+6.5%)，HQC (+6.9%)，FCN (+6.7%)，HAR (+6.8%)，BCG (+6.6%)，CTI (+7%) 等。

由於油氣股 (PVB, PVC, PVS) 保持上漲趨勢，HNX-Index 繼續強勁上漲，而大多數其他大型股如 BVS, CEO, HUT, DTD, VCS 等股票強勁上漲。

外資強勁賣超，價值達超過 1 兆 2650 億越南盾。賣壓繼續集中在 POW (2130 億)，VNM (2040 億)，HPG (1710 億) 和 VIC (1000 億)。在買超方面，PLX (620 億)，VRE (270 億) 和 FUEVFNVD (150 億) 是外資積極買進的股票。

市場短期觀點

我們認為，下一個交易日市場可能會繼續分化。消極的是，大盤股的走勢相當謹慎，因此市場未能超過 VN-Index 的 1200 點阻力位。同時，我們認為，這種分化可能會在下一個交易日上繼續。另外，我們估計短期風險仍處於較低水平，因此當前階段的合適策略是關注每檔股票的趨勢。

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持有投資組合中較高比例的股票，並利用修正來增加股票比重，或購買新股票。

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

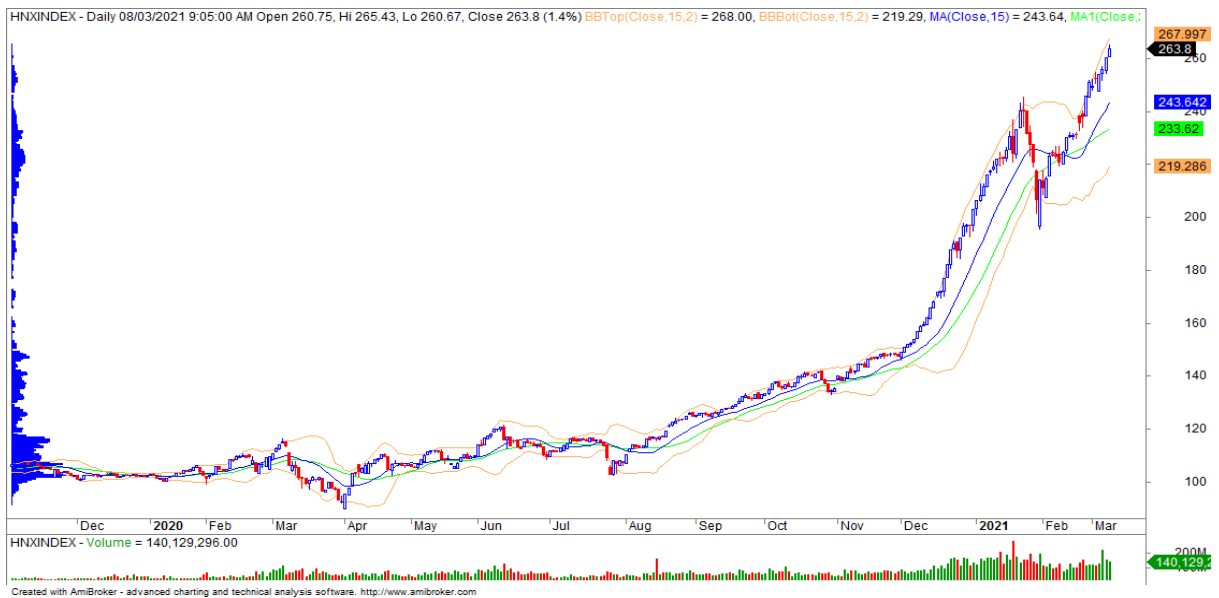


We Create Fortune

技術分析圖



VN-Index 指數技術分析圖



HNX-Index 指數技術分析圖

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	中立	1200	1230	1050	970
HNX-Index	上漲	中立	264	298	196	180
VN30	上漲	中立	1200	1232	1042	960
VNMidcaps	上漲	中立	1,430	1500	969	963
VNSmallcaps	上漲	上漲	1235	1280	822	804

We Create Fortune

胡志明市交易所 (HSX)

	收盤	漲跌%
VNI	1168.27	-0.04%
VN30	1170	-0.35%
VN Mid	1411.53	1.13%
VN Small	1231.51	2.12%

河內交易所 (HSX)

	收盤	漲跌%
HNI	263.42	1.39%
HN30	386.46	1.13%
VNX AllSh	1127.2	0.02%

UPCOM 市場 (UPCoM)

	收盤	漲跌%
UPCoM	79.42	1.09%

外資交易	成交值 (Bil.VND)
買進	897.55
賣出	2146.64
買超/賣超	-1249.1

外資交易	成交值 (Bil.VND)
買進	10.55
賣出	20.17
買超/賣超	-9.62

外資交易	成交值 (Bil.VND)
買進	27.50
賣出	34.66
買超/賣超	-7.16

上漲排名/ 股碼	漲跌 (VND)	漲跌%
CTI	1050	7.00%
RAL	14900	6.98%
VPH	380	6.96%
CSV	2100	6.95%
DRH	700	6.93%

上漲排名/ 股碼	漲跌(VND)	漲跌%
HLD	2700	9.93%
PGS	2100	9.91%
DNP	2400	9.88%
HUT	500	8.93%
BTS	400	8.89%

上漲排名/ 股碼	漲跌(VND)	漲跌%
PVM	3739	14.55%
M10	2700	13.99%
C4G	1183	10.95%
VCR	2001	9.05%
TID	2471	9.05%

下跌排名/ 股碼	漲跌 (VND)	漲跌%
RDP	-950	-6.99%
NVT	-800	-6.78%
DQC	-900	-3.61%
SHI	-400	-3.01%
VGC	-1050	-2.92%

下跌排名/ 股碼	漲跌(VND)	漲跌%
S99	-3200	-9.64%
BAX	-5200	-6.24%
LAS	-300	-2.63%
SHN	-100	-1.05%
PLC	-300	-1.00%

下跌排名/ 股碼	漲跌(VND)	漲跌%
VLB	-4009	-8.79%
PVP	-367	-2.34%
SBS	-105	-1.36%
TCW	-72	-0.25%
QNS	-57	-0.14%

*備註：市值>5,000 億盾；成交值>15 億盾

市值排名/ 股碼	Bil.VND
VIC	359,552
VCB	357,536
VHM	323,688
VNM	215,265
GAS	177,040

市值排名/ 股碼	Bil.VND
THD	71,365
SHB	27,734
BAB	17,713
VCS	13,984
PVS	11,901

市值排名/ 股碼	Bil.VND
ACV	166,558
MCH	67,074
VEA	62,791
BSR	49,338
MSR	24,477

交易量排 名/股碼	成交值	30 日均
POW	34,227,700	11,929,580
HQC	29,560,900	12,493,547
DLG	20,430,300	5,547,360
HPG	19,084,700	24,560,367
ACB	16,175,900	11,712,633

交易量排 名/股碼	成交值	30 日均
SHB	16,097,297	22,532,192
PVS	14,037,385	15,468,324
HUT	13,817,646	5,648,919
CEO	8,689,640	5,080,404
SHS	8,265,035	7,459,722

交易量排 名/股碼	成交值	30 日均
BSR	19,098,050	18,077,336
C4G	4,645,549	863,726
OIL	4,119,150	2,335,569
VHG	3,526,378	1,018,347
KSH	2,898,605	1,283,885

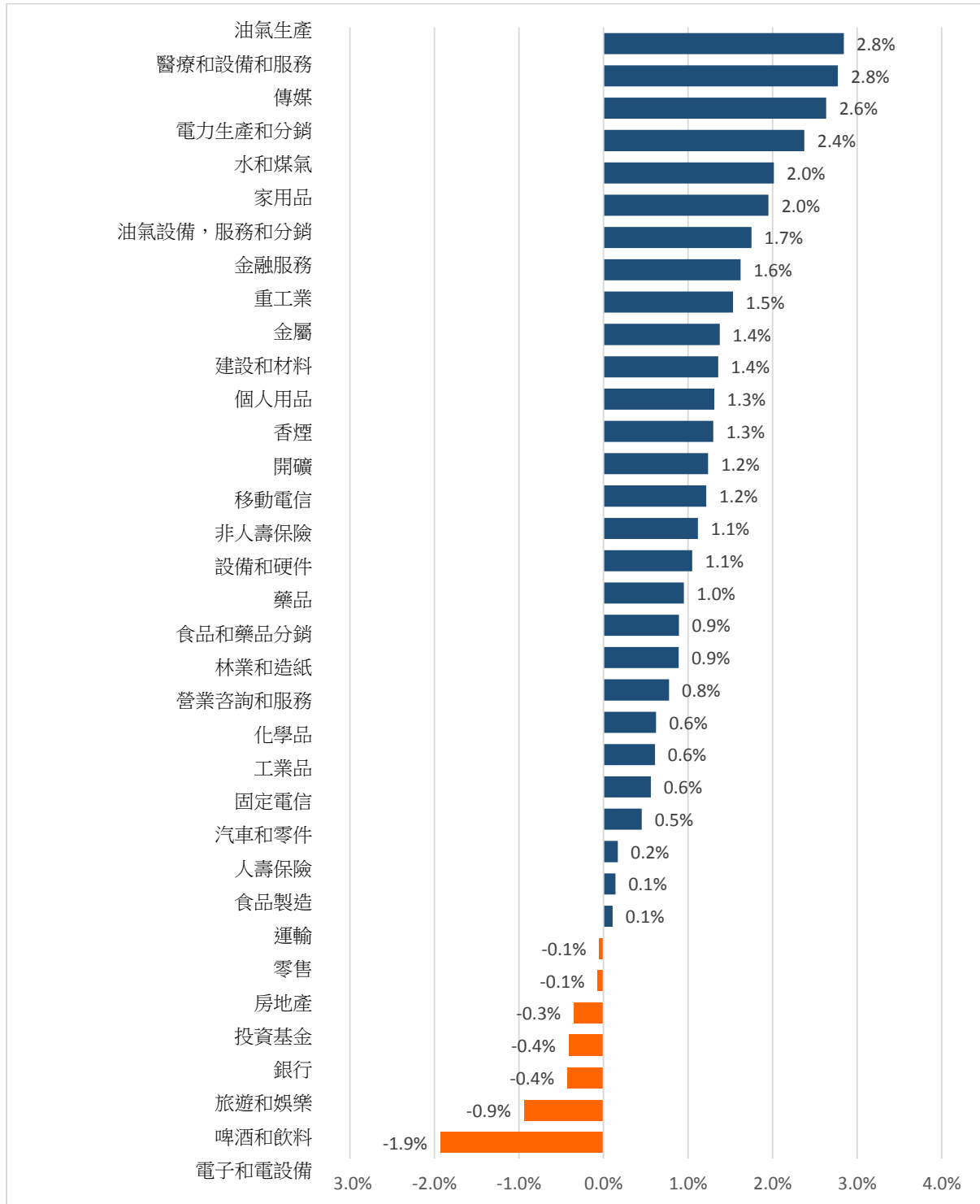
資料源: Bloomberg & Yuanta Research

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



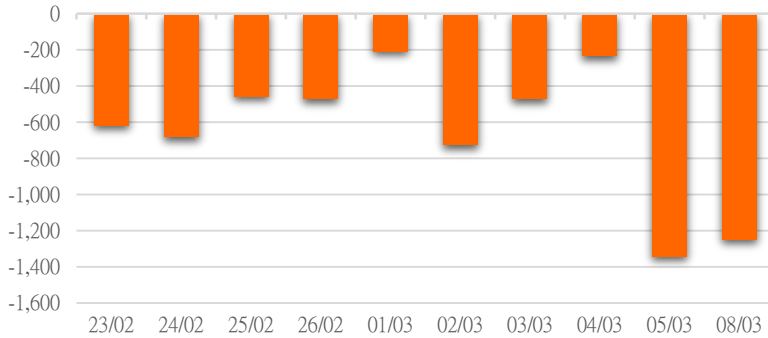
資料源: FiinPro - YSVN



We Create Fortune

外資買進賣統計

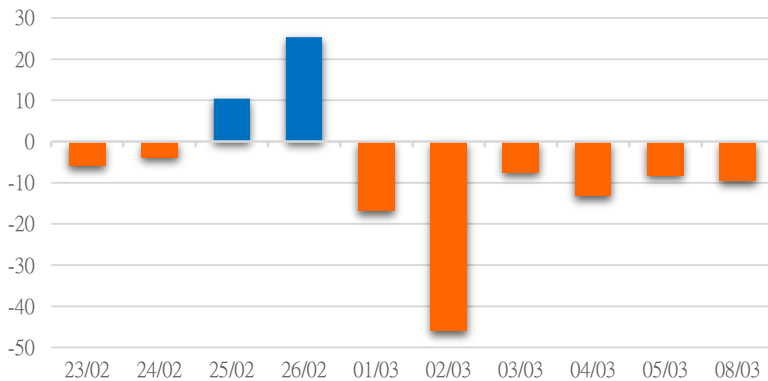
HSX 外資每日買/賣超



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
PLX	61,991	POW	213,005
VRE	26,531	VNM	203,851
FUEVFNVD	14,755	HPG	171,209
DPM	12,859	VIC	99,913
KBC	11,486	VCB	92,600

HSX 外資買/賣超的前 5 名

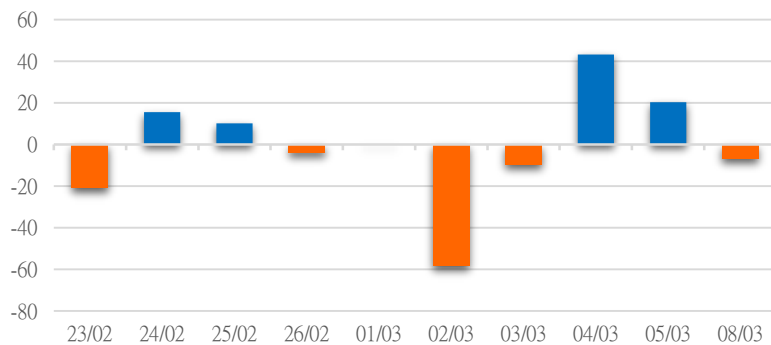
HNX 外資每日買/賣超



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
SHS	4,390	BVS	4,932
BAX	1,832	PVS	1,733
THT	210	APS	1,184
TAR	114	VCS	1,145
MST	74	API	982

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)
MCH	3,470	ACV	6,052
QNS	2,754	OIL	1,459
VEA	1,045	BSR	750
C4G	728	HIG	700
MML	598	PGV	430

UPCOM 外資買/賣超的前 5 名

源: FiinPro - YSVN



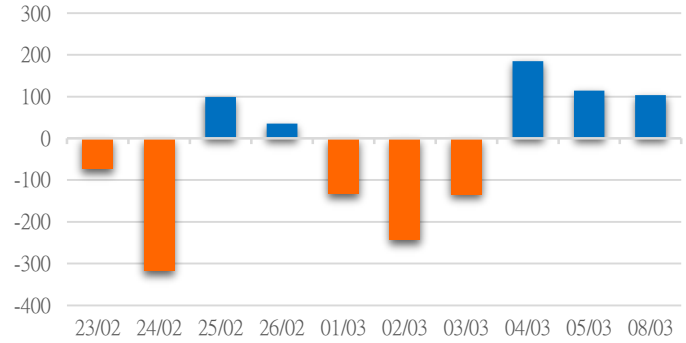
We Create Fortune

自營進出統計

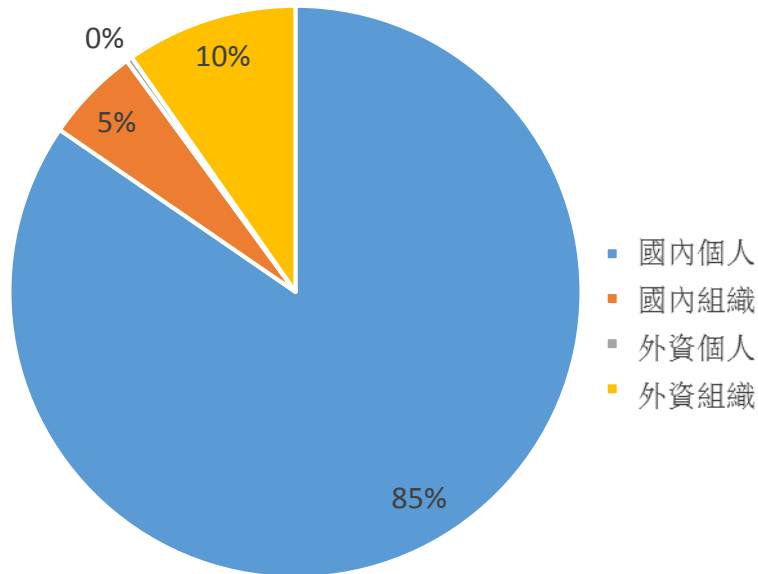
證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
VIC	49,355	HPG	27,194
E1VFN30	39,439	VND	17,213
GAS	23,203	FUEVFN30	16,873
OCB	18,999	VHM	10,744
MWG	15,026	FPT	9,912

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

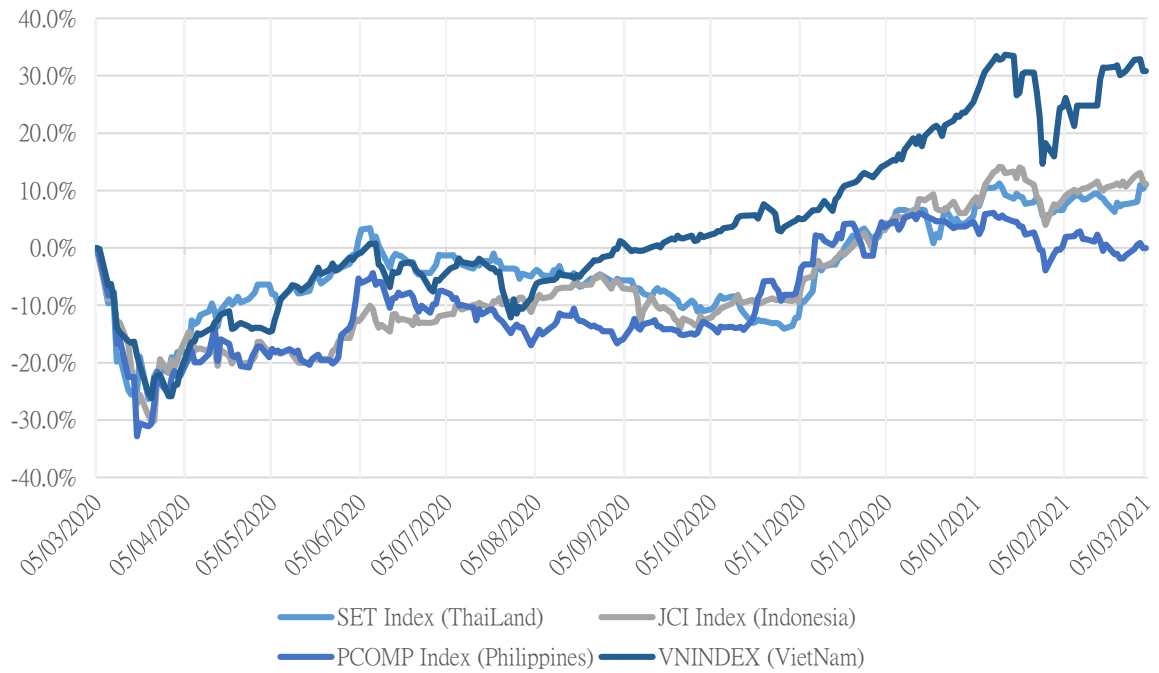


資料源: FinPro - YSVN



We Create Fortune

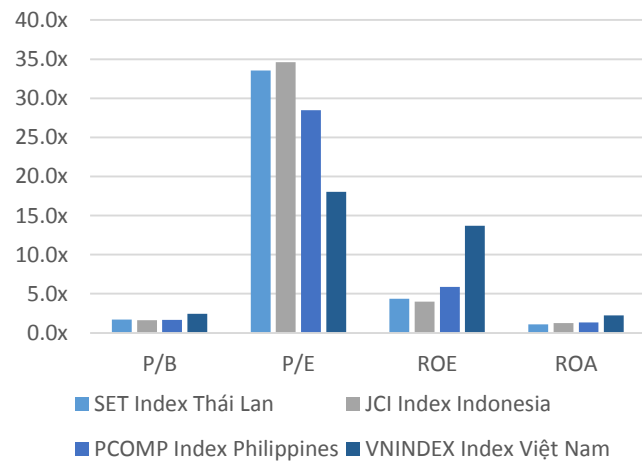
東南亞主要市場走勢比較



東南亞主要市場數據

		Thailand	Indonesia	Philippines	Vietnam
P/B		1.7x	1.6x	1.7x	2.4x
P/E		33.6x	34.6x	28.5x	18.0x
ROE	%	4.36	4.01	5.88	13.71
ROA	%	1.09	1.25	1.32	2.23
Vốn hóa	Bil.USD	568.09	509.38	179.53	189.56
GTGD	Bil.USD	2.98	0.83	0.08	0.60
LS cổ tức	%	2.45	2.23	1.85	1.37

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 ền 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

Khổng Hữu Hiệp

高級分析專員

+84 28 3622 6868 ext 3912

hiep.khong@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 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