

市場的技术正在調整

2022/01/06

合約走勢					
	收盤	+/-	交易量	到期日	剩餘時間
單位	點數	點數	合約	日期	日
VN30F2112	1549.0	-9.5	81,531	20/01	17
VN30F2201	1547.0	-8.4	125	17/02	45
VN30F2203	1548.0	-7.9	35	17/03	73
VN30F2206	1545.5	-9.5	34	16/06	164

源自 Bloomberg - YSVN

合約更改交易量和持仓量				
	交易量	+/-	OI	+/-
單位	合約	%		%
VN30F2112	81,531	-1.4%	30,402	
VN30F2201	125	-60.9%	282	
VN30F2203	35	25.0%	210	
VN30F2206	34	-53.4%	370	

源自: Bloomberg - YSVN

合約的基差變動			
	基差	前一盤	+/-
單位	點數	點數	點數
VN30F2112	3.0	-0.4	3.4
VN30F2201	1.0	-0.4	1.4
VN30F2203	2.0	-3.0	5.0
VN30F2206	-0.5	-3.9	3.4

源自: Bloomberg - YSVN

合約走勢

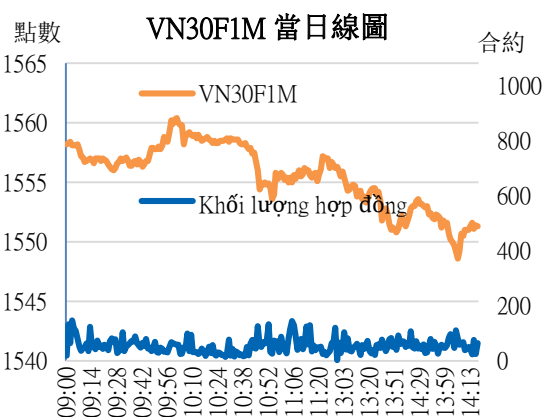
- 4 個期貨合約連續 3 個交易日收跌 8-10 點。基差在 ATC 交易時段結束後出現顯著差異，當時 VN30-Index 強勁跌幅，導致基差從 0-3 點上漲的正數。
- VN30F2201 交易量減少 1%，VN30F2202 減少 61%，VN30F2203 增加 25%，VN30F2206 減少 53%。

VN30F1M 的評估

- VN30F2201 從布林帶上走弱後回調，分別為 1560-1563 點。同時，根據艾略特波理論，價格在第 4 波回調，附近在 1544 點的支撐位，相當於 38.2% 斐波那契回撤位。
- RSI 處於下跌的趨勢，但接近指標的 40 區域，而 MACD 柱狀圖也形成輕微的上漲背離，顯示這是必要的技術調整。

投資策略

當天策略 (Intraday)	投資者考慮在 1544-1545 點開設多頭，停損於 1540 點，止盈在 1555-1556 點。
主要短期趨勢策略 (Daily)	投資者持有多頭頭寸，停損於 1540 點，止盈在 1568-1575 點。



Pham Tan Phat

高級分析專員

Email: phat.pham@yuanta.com.vn

Phone: (084) 28 3622 6868 ext 3880

We Create Fortune

VN30F1M 合約走勢圖

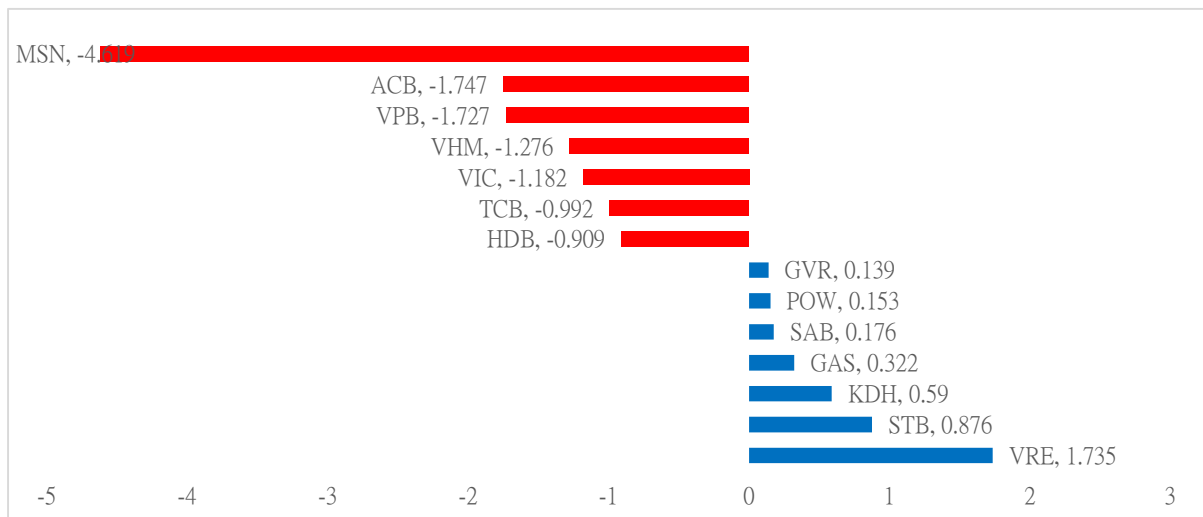


	VN30F2112-Daily	VN30F2112-1H
趨勢	上漲	上漲
支撐 1	1420	1545
支撐 2	1200	1540
阻力 1	1573	1555
阻力 2	1600	1563

VN30-INDEX 指數走勢

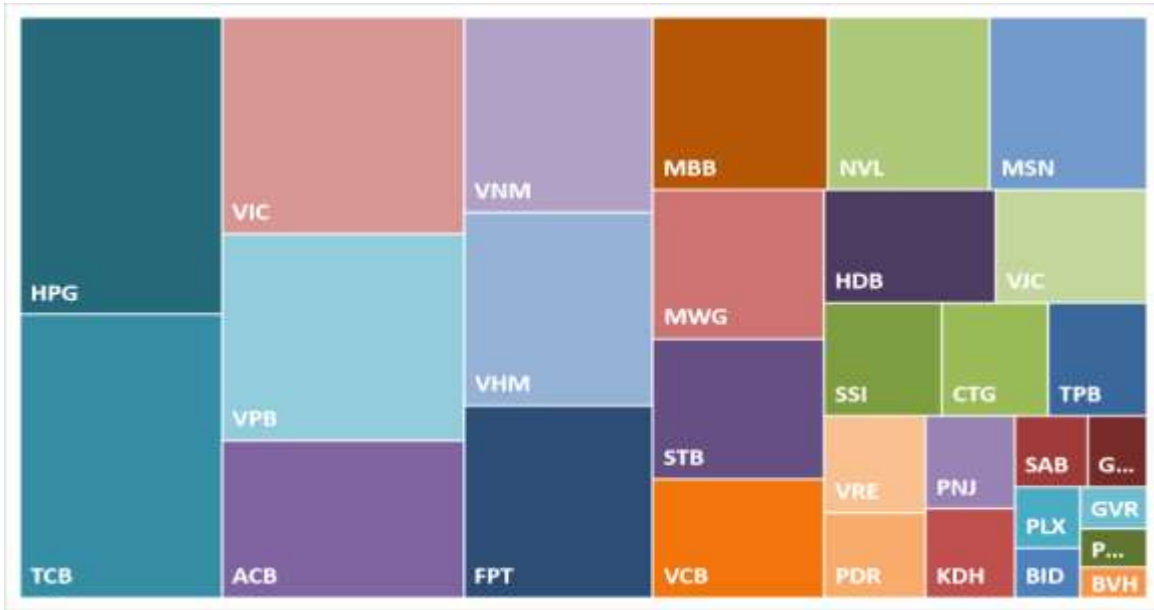
VN30-Index 收盤下跌 0.82%，其中 MSN、ACB 和 VPB 令指數失去超過 8 點。相比之下，VRE、STB 和 KDH 貢獻 2.2 點的漲幅。

VN30-INDEX 中最有影響力的成份股



We Create Fortune

VN30-INDEX 中的資本化



MSN 的走勢圖





We Create Fortune

期貨合約的價格，交易量和持倉量

日期	VN30F2110	交易量	持倉量
05/01/2022	1,549.0	81,531	30,402
04/01/2022	1,558.5	82,662	30,402
03/01/2022	1,537.0	112,972	30,711
31/12/2021	1,537.0	112,972	30,711
30/12/2021	1,525.5	102,713	30,769
29/12/2021	1,519.0	104,588	29,036
28/12/2021	1,520.2	142,193	27,225
27/12/2021	1,516.0	125,770	29,152

日期	VN30F2111	交易量	持倉量
05/01/2022	1547	125	282
04/01/2022	1555.4	320	282
03/01/2022	1536.8	220	282
31/12/2021	1536.8	220	282
30/12/2021	1524.2	496	275
29/12/2021	1520	366	521
28/12/2021	1518.8	167	253
27/12/2021	1514.9	363	304

日期	VN30F2112	交易量	持倉量
05/01/2022	1,548.0	35	210
04/01/2022	1,555.9	28	210
03/01/2022	1,531.9	16	206
31/12/2021	1,531.9	16	206
30/12/2021	1,523.8	10	202
29/12/2021	1,519.2	169	202
28/12/2021	1,516.6	137	203
27/12/2021	1,510.5	94	203

日期	VN30F2203	交易量	持倉量
05/01/2022	1545.5	34	370
04/01/2022	1555	73	370
03/01/2022	1531.3	128	386
31/12/2021	1531.3	128	386
30/12/2021	1525.8	125	488
29/12/2021	1516.2	125	394
28/12/2021	1516.8	218	503
27/12/2021	1511.5	41	411

VN30-INDEX 中的成分股

股碼	公司名稱	行業	比重	收盤價	資本化	PER	PBR	3個月平均交易量	外資持有	52週最高	52週最底
		單位	%	VND	Bil. VND	x	x	'000 cp	%	VND	VND
BID	越南投資與發展商業股份銀行	金融	0.5%	37,050	187,418	19.0	2.3	2,547	17%	40,232	29,021
KDH	Khang Dien 房屋貿易投資股份公司	房地產	1.6%	55,700	35,812	30.0	3.7	2,754	32%	57,500	25,909
CTG	越南工商股份銀行	金融	1.8%	34,750	167,000	10.1	1.8	10,717	26%	42,535	22,314
ACB	亞洲商業股份銀行	金融	5.4%	33,700	91,056	9.4	2.1	4,809	30%	38,200	19,600
PLX	越南油氣集團	能源	0.5%	55,700	70,772	21.0	2.9	1,986	17%	62,400	45,500
BVH	Bao Viet 集團	金融	0.3%	56,600	42,015	22.9	2.0	1,324	26%	71,200	47,000
FPT	FPT 發展投資工藝股份公司	科技	5.1%	93,600	84,939	21.1	5.0	1,913	49%	101,800	50,957
GAS	越南氣體總公司 - 股份公司	公用服務	0.7%	105,000	200,965	24.5	4.1	1,469	3%	128,400	72,500
POW	越南天然氣股份總公司	公用服務	0.6%	19,000	44,496	15.3	1.5	23,304	3%	19,950	9,980
HDB	胡志明市發展商業股份銀行	金融	3.0%	30,500	60,762	10.8	2.2	5,475	17%	33,950	16,160
HPG	Hoa Phat (和發) 集團股份公司	原材料	7.9%	46,800	209,333	6.6	2.5	24,382	24%	58,400	27,407
MBB	軍隊貿易股份銀行	金融	4.2%	28,700	108,438	9.8	1.9	11,104	23%	32,926	15,778
MSN	Masan 集團股份公司	必需消費品	5.3%	161,000	190,066	79.3	8.8	2,060	32%	175,000	80,000
MWG	世界移動通信投資股份公司	非必需消費品	4.5%	137,100	97,729	22.4	5.2	1,250	49%	145,500	77,333
NVL	Nova 房地產投資集團股份公司	房地產	4.2%	89,100	172,001	49.1	5.0	4,249	8%	94,351	35,157
PNJ	Phu Nhuan (富潤) 珠寶股份公司	非必需消費品	1.2%	95,100	21,623	22.6	3.9	578	47%	112,000	75,000
GVR	越南橡膠工業集團	原材料	0.4%	38,400	153,600	30.9	3.1	3,913	1%	43,300	21,600
PDR	Phat Dat 開發房地產股份公司	房地產	1.3%	93,800	46,222	28.9	7.4	4,395	3%	99,800	40,938
TPB	Tien Phong 股份商業銀行	金融	2.8%	42,000	66,434	12.8	2.7	5,973	29%	43,250	16,296
SAB	西貢啤酒 - 酒精 - 飲料股份公司	必需消費品	0.8%	159,300	102,156	27.1	4.8	133	63%	211,000	139,800
SSI	SSI 西貢證券股份公司	金融	2.4%	52,800	51,868	24.3	3.8	17,444	38%	57,700	16,977
STB	西貢商信銀行 (sacombank)	金融	4.1%	32,550	61,364	17.4	1.8	17,785	18%	33,900	15,500
TCB	越南技商股份銀行 (Techcombank)	金融	8.1%	50,500	177,301	10.2	2.0	14,755	22%	58,600	29,600
VCB	越南外商貿易股份銀行	金融	2.9%	78,000	369,137	17.5	3.4	1,282	24%	91,850	67,006
VHM	Vinhomes 股份公司	房地產	6.3%	84,000	365,767	9.5	3.2	6,758	23%	93,769	64,615
VIC	Vingroup 集團股份公司	房地產	7.6%	100,000	380,521	80.1	3.7	2,696	14%	129,689	82,222
VJC	Vietjet 越捷航空股份公司	工業	2.3%	123,000	66,618	54.2	3.9	843	16%	138,500	105,800
VNM	越南牛奶股份公司	必需消費品	5.1%	86,200	180,154	19.1	5.8	2,725	55%	117,200	84,000
VPB	Viet Nam Thinh Vuong (越南繁榮) 貿易股份銀行	金融	7.2%	35,500	157,814	12.8	2.5	14,269	15%	40,722	15,667
VRE	Vincom Retail 股份公司	房地產	1.7%	33,300	75,668	34.9	2.5	7,432	30%	38,300	25,100



We Create Fortune

元大證券（越南）公司

個人客戶分析部

Nguyễn Thế Minh
研究分析經理
+84 28 3622 6868 ext 3826
minh.nguyen@yuanta.com.vn

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

Quách Đức Khánh
研究分析副主管
+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

Phạm Đắc Thành
北部分行經理
+84 28 3622 6868 ext 3416
thanh.pham@yuanta.com.vn

Võ Thị Thu Thủy
平陽分行經理
+84 28 3622 6868 ext 3505
thuy.vo@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 Đình Tuấn
峴港分行經理
+84 28 3622 6868 ext 3301
tuan.vo@yuanta.com.vn

Nguyễn Việt Quang
河內分行經理
+84 28 3622 6868 ext 3404
quang.nguyen@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 months Target Price and the recommendation is based on an investment period specified by the analyst in the report.

Global Disclaimer

© 2020 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 consent of Yuanta Securities (Hong Kong) Co. Limited.