

## 當日市場：賣壓佔主導地位

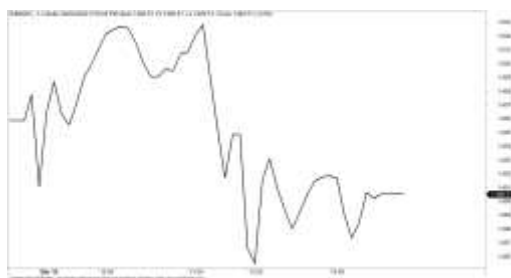
2022/03/31

### 市場走勢

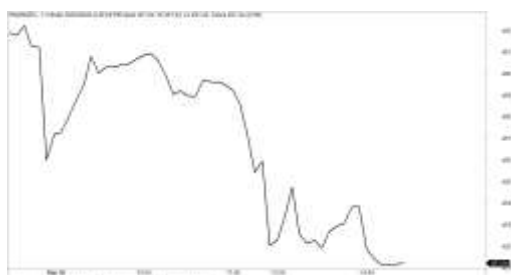
市場指數	VNI	HNI	UPCOM
收盤	1,490.51	451.19	116.88
%日	-0.48%	-2.18%	-0.42%
%週	-0.79%	-2.36%	0.26%
%月	0.03%	2.45%	4.17%
%年	25.64%	60.49%	44.96%
<b>成交值(Bil.VND)</b>			
當日	28,647	4,652	2,068
日均量/週	26,859	4,207	1,951
日均量/月	26,655	3,764	1,924
<b>外資進出</b>			
買進	1,578.29	13.60	71.63
賣出	1,453.80	36.96	10.66
買賣超	124.48	-23.36	60.96
<b>市場漲跌家數</b>			
上漲	102	68	165
下跌	275	246	660
持平	48	40	78
<b>市場指標</b>			
P/E	17.21	22.14	24.27
總市值 (兆盾)	5,961	512	1,505
股息殖利率	2.05%	3.40%	3.51%

資料源: Bloomberg - YSVN

VNINDEX



HNIINDEX



### 市場走勢

現金流走弱也壓倒獲利回吐的壓力，導致市場指數出現調整階段。VNI-Index 下跌 0.48%，HNX-Index 同步下跌 2.18%，Upcom-Index 下跌 0.42%。3 大市場的交易額達到 33 兆 6,280 億越南盾。

銀行股（MBB、VPB、SHB、HDB、BID、VIB...）、漁業（CMX、FMC）是上漲良好及逆市的板塊。另一方面，房地產（HQC、NVL、LDG、SCR、GVR...）肥料（DPM、DCM）是當日大幅下跌的板塊。

紅跌在大盤內出現，其中 APH、HQC、DLG 等近期大幅上漲的小型股也被強烈的獲利回吐，跌幅均超過 5%。

外資繼續買超超過 1,620 億越南盾，其中 DGC（1,750 億）、FUEVFNND（760 億）、DXG（650 億）在買超方面領先。另一方面，外資強勁賣超 VHM（510 億）、VIC（440 億）、CII（320 億）。

### 市場短期觀點

我們認為市場可能很快會在下個交易日回歸上漲趨勢。同時，VN-Index 可能回歸 1,495-1,500 點的價格區間，市場仍處於短期調整階段，因此在各類股票的現金流仍可能繼續分化，銀行股是亮點因為是市場的支撐位，並積極吸引現金流，但銀行股仍處於調整階段，所以在短期內市場的走勢未必明顯。此外，短期情緒指標仍處於樂觀區間，短期投資者應優先持有投資組合中較高比例的股票。

大盤短期走勢仍為上漲。因此，我們建議短期投資者可以繼續在投資組合中持有較高比例的股票。

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

We Create Fortune

技術分析圖



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	1500	1530	1210	970
HNX-Index	上漲	上漲	470	500	300	180
VN30	上漲	上漲	1550	1570	1445	960
VNMidcaps	上漲	上漲	1,730	1800	1650	963
VNSmallcaps	上漲	上漲	1430	1450	1400	804

We Create Fortune

胡志明市交易所 (HSX)

	收盤	漲跌%
VNI	1490.51	-0.48%
VN30	1500.23	-0.02%
VN Mid	2208.79	-1.02%
VN Small	2238.82	-2.08%

河內交易所 (HSX)

	收盤	漲跌%
HNI	451.19	-2.18%
HN30	824.54	-2.79%
VNX AllSh	1542.28	-0.51%

UPCOM 市場 (UPCoM)

	收盤	漲跌%
UPCoM	116.88	-0.42%

外資交易	成交值 (BiL.VND)
買進	1578.29
賣出	1453.8
買超/賣超	124.48

外資交易	成交值 (BiL.VND)
買進	13.60
賣出	36.96
買超/賣超	-23.36

外資交易	成交值 (BiL.VND)
買進	71.63
賣出	10.66
買超/賣超	60.96

上漲排名/股碼	漲跌(VND)	漲跌%
NVT	2100	6.93%
SJS	6100	6.91%
DHC	5100	6.90%
CMX	1500	6.61%
BIC	1650	5.00%

上漲排名/股碼	漲跌(VND)	漲跌%
TNG	2200	5.82%
PTI	3000	4.62%
PVI	1900	3.58%
VNR	600	1.81%
API	1000	1.44%

上漲排名/股碼	漲跌(VND)	漲跌%
SJG	4555	14.67%
VCR	2970	6.32%
CSI	4446	5.75%
FOX	3603	4.60%
CLX	1194	3.90%

下跌排名/股碼	漲跌(VND)	漲跌%
TGG	-1800	-6.99%
ROS	-570	-6.99%
LDG	-1500	-6.98%
HAI	-410	-6.97%
HQC	-700	-6.97%

下跌排名/股碼	漲跌(VND)	漲跌%
BII	-1400	-9.86%
HUT	-4200	-9.79%
TTL	-1900	-9.64%
SDA	-4000	-9.46%
ART	-900	-9.28%

下跌排名/股碼	漲跌(VND)	漲跌%
SSN	-1421	-8.50%
VHG	-839	-7.74%
PFL	-591	-4.89%
SJI	-1310	-4.45%
DTE	-1000	-4.17%

\*備註: 市值>5,000 億盾; 成交值>15 億盾

市值排名/股碼	BiL.VND
VCB	387,593
VHM	333,109
VIC	308,166
BID	214,481
GAS	214,171

市值排名/股碼	BiL.VND
THD	59,430
KSF	32,550
IDC	22,440
NVB	20,323
VCS	19,200

市值排名/股碼	BiL.VND
ACV	195,906
BSR	83,385
MCH	81,222
VEA	60,056
GE2	38,803

交易量排名/股碼	成交值	30 日均
HQC	47,794,000	21,904,824
HAG	36,486,800	24,074,790
MBB	32,305,400	15,496,481
LDG	18,367,000	9,653,376
STB	17,131,800	18,210,910

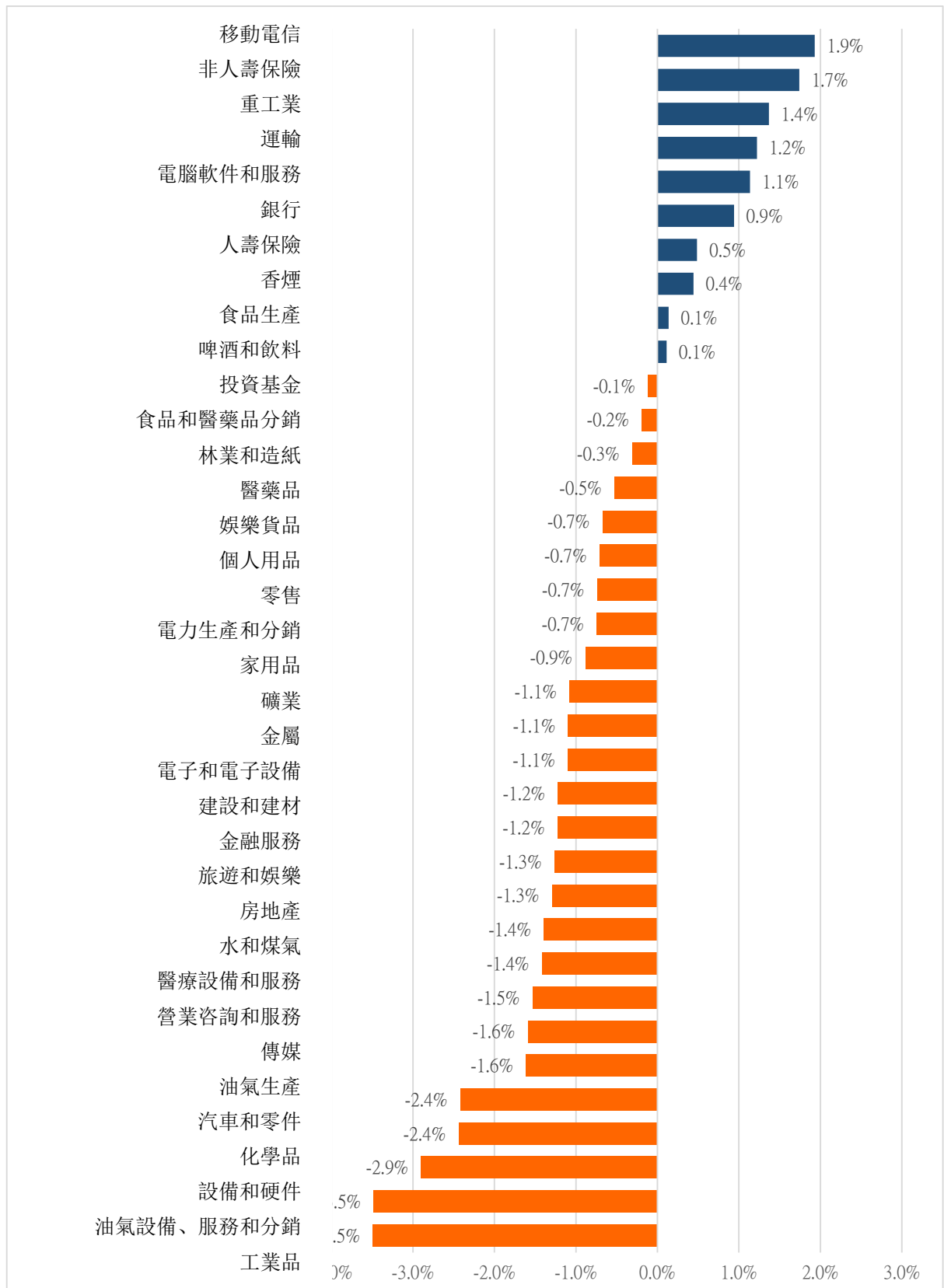
交易量排名/股碼	成交值	30 日均
IDC	14,558,389	3,467,508
HUT	9,140,145	5,346,284
PVS	8,433,697	12,508,339
AMV	8,359,014	1,746,109
CEO	6,646,766	6,253,414

交易量排名/股碼	成交值	30 日均
VHG	14,718,378	8,154,055
SBS	7,135,790	2,957,639
BSR	7,108,343	10,901,800
VGT	5,930,259	3,448,787
C4G	5,688,022	4,051,045

資料源: Bloomberg & Yuanta Research

We Create Fortune

## 各行業板塊的交易走勢

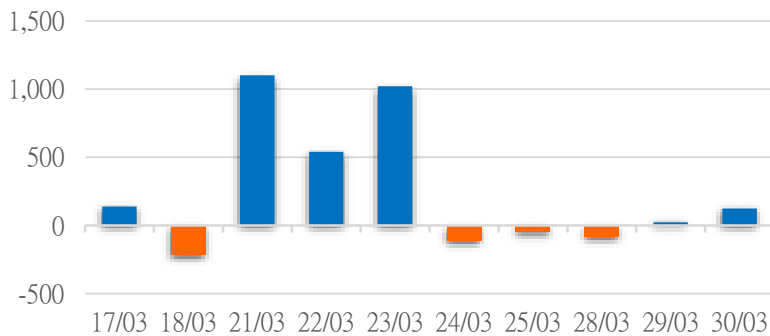


資料源: FiinPro - YSVN

We Create Fortune

外資買進賣統計

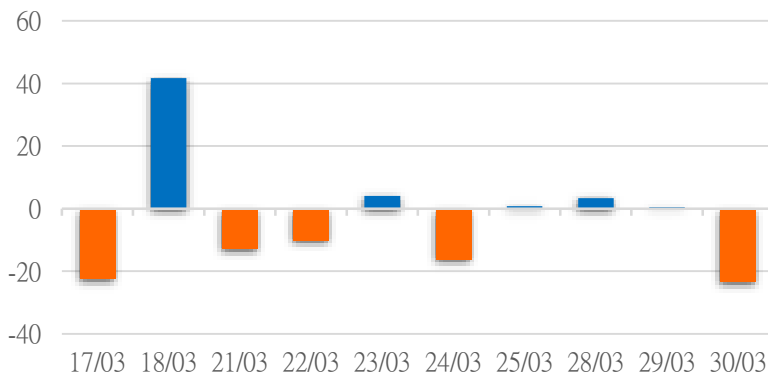
HSX 外資每日買/賣超



證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
DGC	175,306	VHM	51,282
FUEVFNVD	75,532	VIC	44,118
DXG	64,984	CII	31,912
HDB	61,879	HPG	31,093
STB	47,404	MSN	29,571

HSX 外資買/賣超的前 5 名

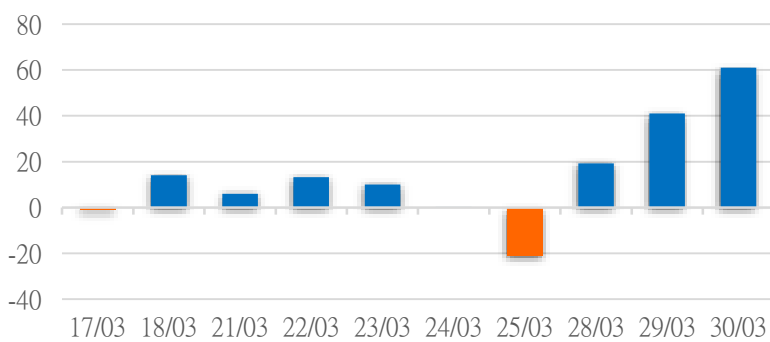
HNX 外資每日買/賣超



證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
PVI	3,684	THD	10,943
BCC	1,013	NVB	6,058
PVG	663	IDC	5,833
CEO	513	SHS	4,496
PVS	499	TNG	1,448

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 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
QNS	20,119	QTP	1,121
VEA	12,100	CLX	823
BSR	10,467	MCH	795
LTG	5,678	ABI	285
ACV	3,598	PAS	271

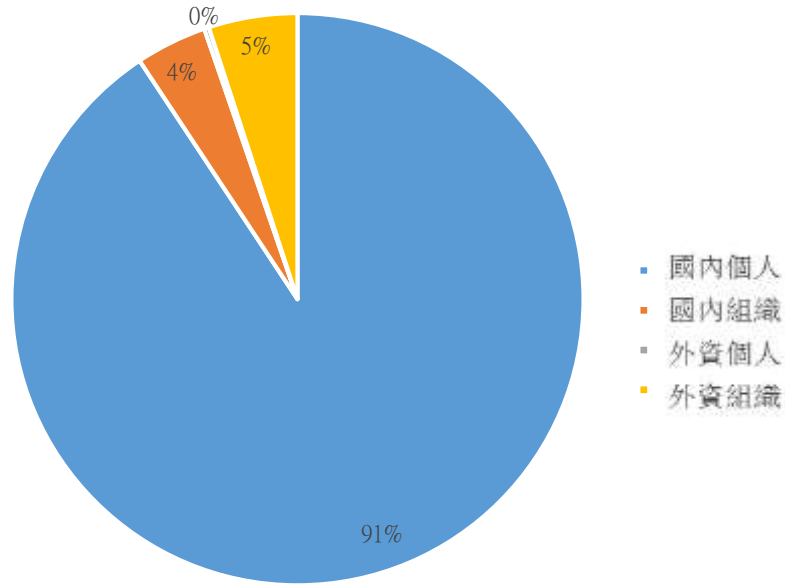
UPCOM 外資買/賣超的前 5 名

源: FiinPro - YSVN



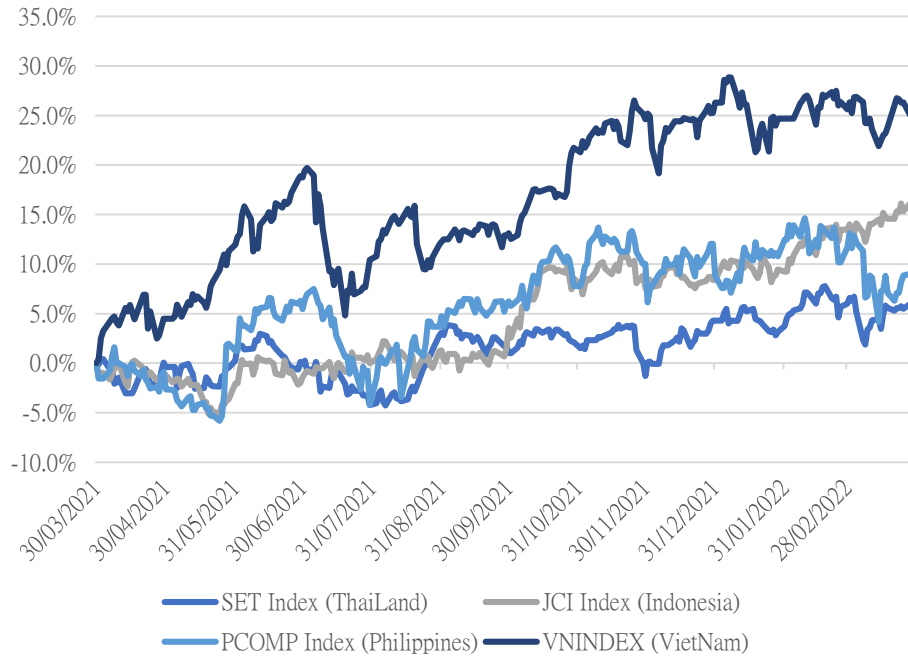
We Create **Fortune**

### 越南證券市場投資人類別統計



資料源: FiinPro - YSVN

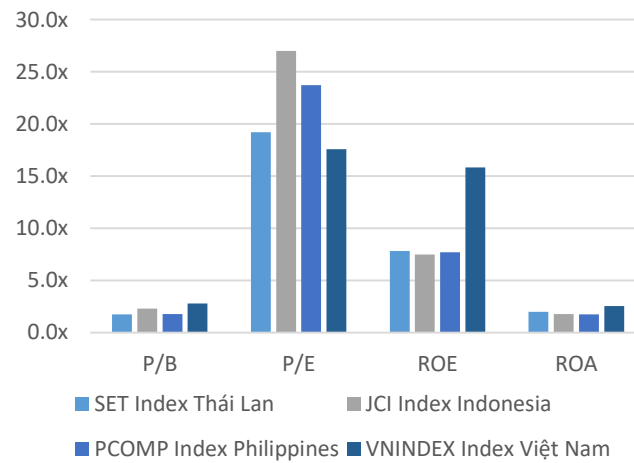
### 東南亞主要市場走勢比較



東南亞主要市場數據

		Thailand	Indonesia	Philippines	Vietnam
P/B		1.7x	2.3x	1.8x	2.6x
P/E		18.5x	22.83	20.9x	17.1x
ROE	%	9.61	9.17	8.84	15.40
ROA	%	2.40	2.25	1.97	2.51
Vốn hóa	Tỷ USD	596.26	616.15	188.71	259.21
GTGD	Triệu USD	2.00	0.72	0.07	0.94
LS cổ tức	%	2.62	2.23	1.63	1.11

源: Bloomberg & YSVN





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 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