

當日市場：市場情緒保持穩定

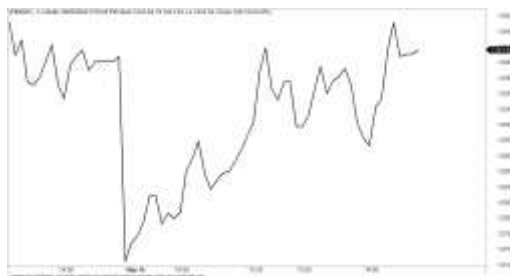
2022/05/20

市場走勢

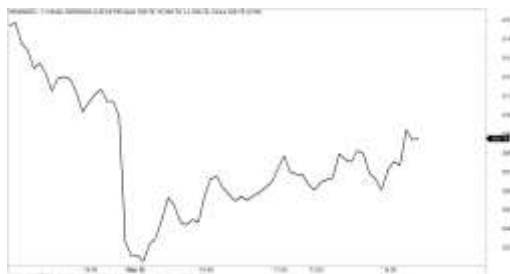
市場指數	VNI	HNI	UPCOM
收盤	1,241.64	308.02	94.58
%日	0.07%	-0.59%	-0.16%
%週	0.23%	-2.38%	-1.93%
%月	-11.72%	-21.56%	-12.68%
%年	-1.65%	4.33%	18.51%
成交值(Bil.VND)			
當日	12,783	1,763	831
日均量/週	15,161	1,789	760
日均量/月	17,498	1,923	939
外資進出			
買進	1,587.94	5.46	62.09
賣出	1,713.20	9.16	22.09
買賣超	-125.25	-3.70	40.00
市場漲跌家數			
上漲	123	65	107
下跌	224	123	203
持平	76	166	593
市場指標			
P/E	13.32	14.95	18.06
總市值 (兆盾)	4,952	364	1,277
股息殖利率	3.45%	2.36%	6.06%

資料源: Bloomberg - YSVN

VNINDEX



HNIINDEX



市場走勢

市場在 5 月期貨合約到期內處於窄幅震盪的階段，VNI-Index 收漲 0.07%，止於 1241.64 點，HNX-Index 反轉下跌 0.59%，Upcom-Index 下跌 0.16%。3 大市場的交易額達到 13 兆 8,940 億越南盾。

藍籌股在當日分化及走弱，僅有 MSN 在連續第三個交易日繼續保持漲幅。此外，GAS (+0.8%)、HDB (+1.3%)、POW (+1.2%) 在當日也錄得積極的漲幅。相反，當日的短期獲利回吐壓力出現較多，導致 PLX、PDR、VNM、TPB GVR、CTG、ACB 等股票下跌 1-4%。

各類型股剛錄得相當積極的走勢，如 PVD (+6.6%)、DCM (+5%)、HCM (+2%)、VCI (+5.1%)、VCG (+3 %)、PVT (+3.2%) 等多檔股票積極上漲。

外資在當日賣超超過 880 億越南盾。HPG (1,340 億)、SSI (810 億)、VIC (470 億) 被拋售最多的股票。另一邊，MSN (670 億)、BSR (550 億)、DCM (480 億) 在買超方面領先。

市場短期觀點

我們認為市場將繼續上漲，VN-Index 可能在下個交易日測試 1,275 點。同時，市場仍處於短期調整階段，因此現金流仍可能較低並在各類股票之間分化。此外，短期情緒指標繼續上漲，顯示投資者的悲觀情緒有所減弱，但短期風險依然較高。

大盤短期走勢仍為下跌。因此，我們建議短期投資者可以繼續觀察市場。同時，短期投資者可以繼續停止賣出，僅應優先降低杠桿以降低投資組合風險。

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	下跌	下跌	1500	1530	1310	1200
HNX-Index	下跌	下跌	470	500	300	180
VN30	下跌	下跌	1550	1570	1445	960
VNMidcaps	下跌	下跌	1,730	1800	1650	963
VNSmallcaps	下跌	下跌	1430	1450	1400	804

We Create Fortune

胡志明市交易所 (HSX)

	收盤	漲跌%
VNI	1241.64	0.07%
VN30	1283.55	-0.22%
VN Mid	1665.79	0.41%
VN Small	1593.64	-0.39%

河內交易所 (HSX)

	收盤	漲跌%
HNI	308.02	-0.59%
HN30	544.07	0.56%
VNX AllSh	1254.95	-0.07%

UPCOM 市場 (UPCoM)

	收盤	漲跌%
UPCoM	94.58	-0.16%

外資交易	成交值 (BiL.VND)
買進	1587.94
賣出	1713.2
買超/賣超	-125.25

外資交易	成交值 (BiL.VND)
買進	5.46
賣出	9.16
買超/賣超	-3.70

外資交易	成交值 (BiL.VND)
買進	62.09
賣出	22.09
買超/賣超	40.00

上漲排名/ 股碼	漲跌(VND)	漲跌%
VGC	2450	6.99%
MSN	7200	6.98%
SGT	1950	6.93%
BSI	1600	6.90%
PVD	1300	6.90%

上漲排名/ 股碼	漲跌(VND)	漲跌%
PSD	2400	8.39%
PVC	1600	7.48%
BVS	1300	6.44%
APS	1100	5.73%
PVS	1400	5.20%

上漲排名/ 股碼	漲跌(VND)	漲跌%
APF	1898	2.95%
CSI	2172	2.73%
BSR	581	2.68%
ACG	1647	2.52%
BVB	84	0.61%

下跌排名/ 股碼	漲跌(VND)	漲跌%
OGC	-900	-6.87%
TTB	-300	-5.29%
CMG	-2700	-4.58%
DXG	-1200	-4.49%
ITC	-450	-3.70%

下跌排名/ 股碼	漲跌(VND)	漲跌%
THD	-6100	-9.20%
NBC	-700	-4.46%
KSF	-3800	-4.14%
DTD	-900	-3.61%
OCH	-400	-3.54%

下跌排名/ 股碼	漲跌(VND)	漲跌%
TTN	-2052	-13.32%
CC1	-1765	-8.33%
BOT	-384	-4.36%
VHG	-235	-4.27%
G36	-489	-4.11%

*備註：市值>5,000 億盾；成交值>15 億盾

市值排名/ 股碼	BiL.VND
VCB	356,832
VIC	297,487
VHM	291,307
GAS	200,965
BID	176,542

市值排名/ 股碼	BiL.VND
KSF	27,540
THD	23,205
NVB	18,876
IDC	14,820
BAB	14,761

市值排名/ 股碼	BiL.VND
ACV	185,047
VGI	94,702
MCH	73,113
BSR	67,200
VEA	57,453

交易量排名/ 股碼	成交值	30 日均
STB	24,451,600	16,706,010
SSI	19,289,300	13,203,290
SHB	18,992,600	9,930,605
HPG	16,876,000	19,800,890
POW	12,482,900	12,131,905

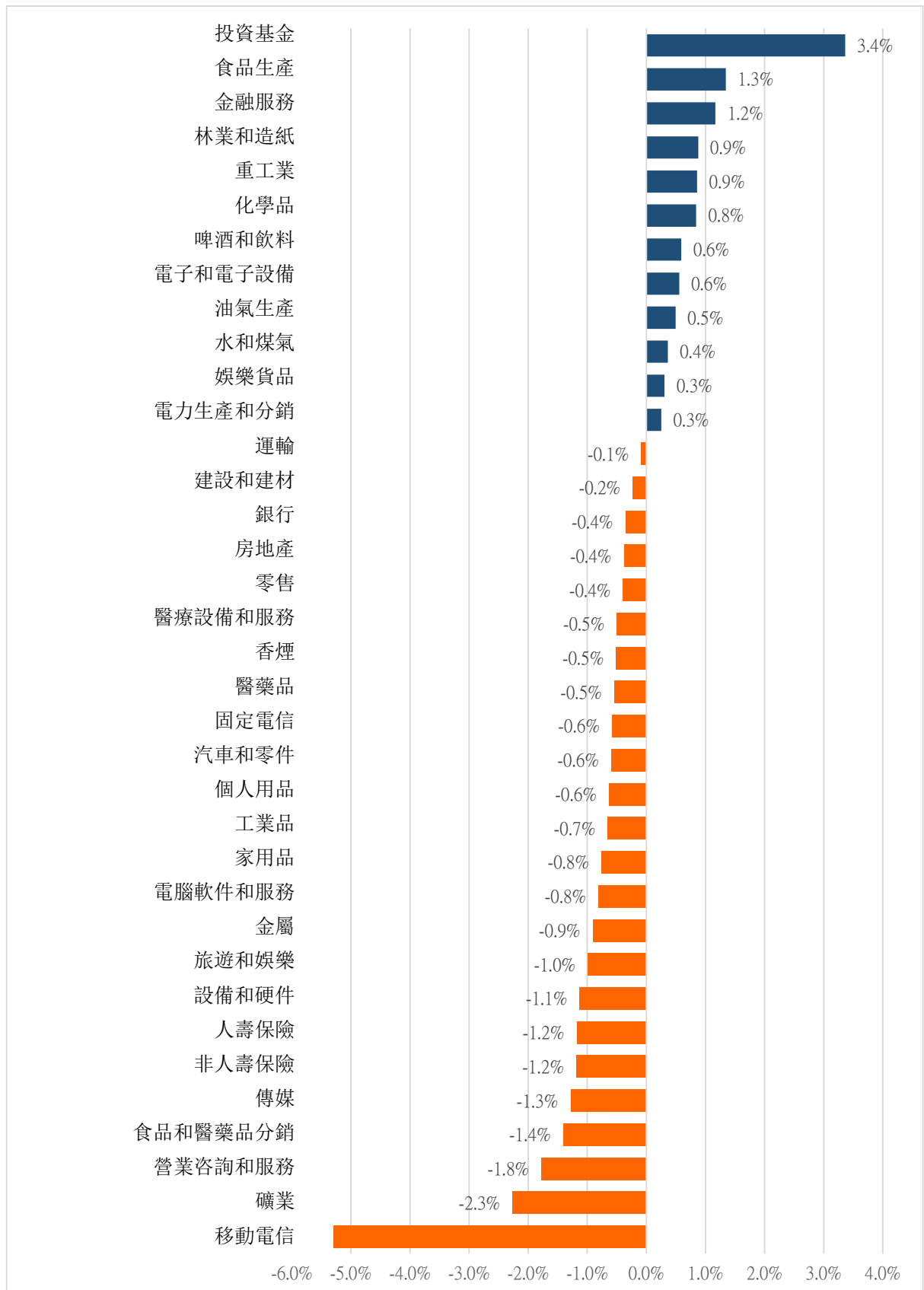
交易量排名/ 股碼	成交值	30 日均
PVS	17,386,038	11,455,208
SHS	13,706,930	6,245,006
CEO	4,591,759	4,602,336
KLF	3,287,051	5,402,995
PVC	3,247,996	1,760,888

交易量排 名/股碼	成交值	30 日均
BSR	12,397,331	6,478,264
TED	3,133,500	5,414
C4G	2,413,982	3,379,897
VHG	2,303,040	4,306,438
OIL	1,917,554	1,272,977

資料源: Bloomberg & Yuanta Research

We Create Fortune

各行業板塊的交易走勢

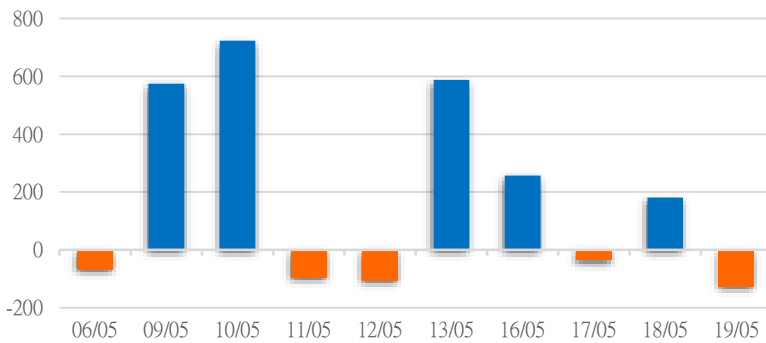


資料源:: FiinPro - YSVN

We Create Fortune

外資買進賣統計

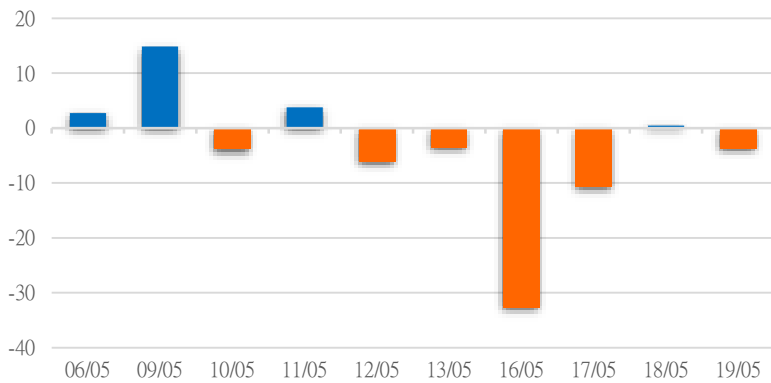
HSX 外資每日買/賣超



證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
MSN	67,242	HPG	134,059
DCM	48,008	SSI	80,997
DPM	36,035	VIC	46,718
VNM	33,551	CTG	33,953
KBC	26,641	TPB	32,492

HSX 外資買/賣超的前 5 名

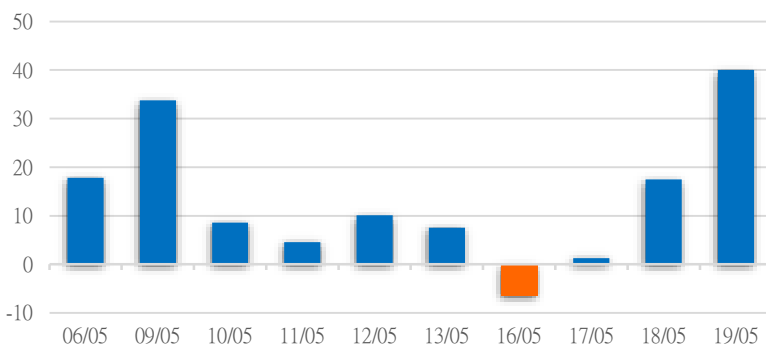
HNX 外資每日買/賣超



證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
PVI	1,323	CEO	2,049
PVS	861	BVS	1,985
L14	774	SHS	1,151
TA9	91	THD	466
VHL	60	CLH	359

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)
BSR	54,823	QNS	2,798
ACV	1,043	GHC	1,221
VEA	1,002	NTC	1,140
SIP	586	CLX	865
MCH	72	TTN	862

UPCOM 外資買/賣超的前 5 名

源: FiinPro - YSVN

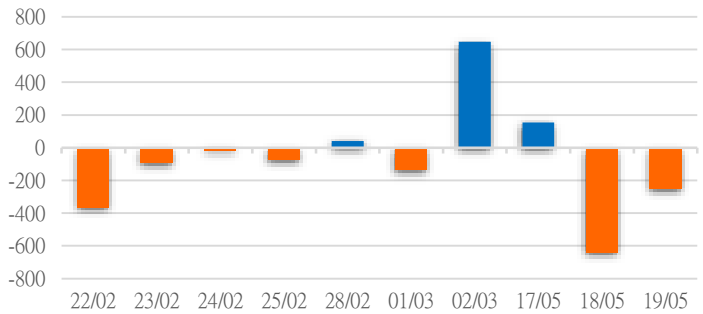
We Create Fortune

自營統計

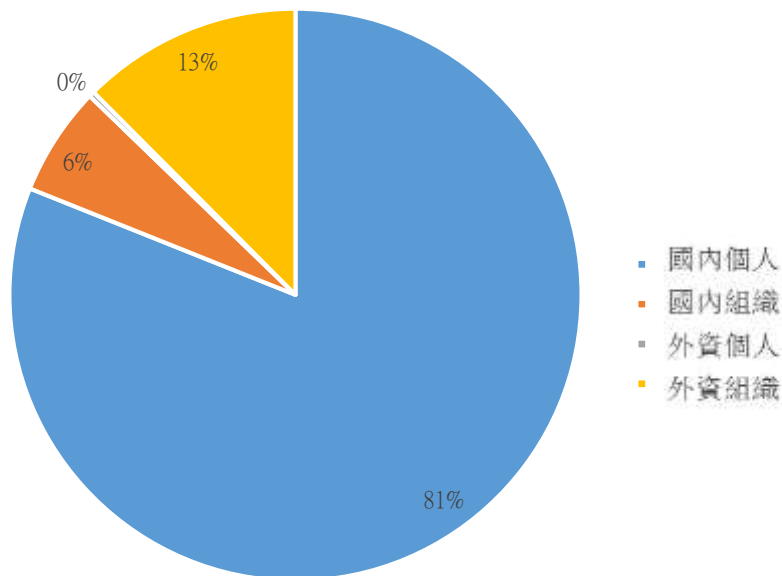
證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
DXG	102,060	VIC	31,040
VIB	4,024	VHM	30,517
PVT	3,750	MSN	29,222
STB	3,289	GAS	24,865
BCG	2,733	HPG	22,175

券商自營交易最大前名

券商自營交易每日買/賣超 (Bil.VND)

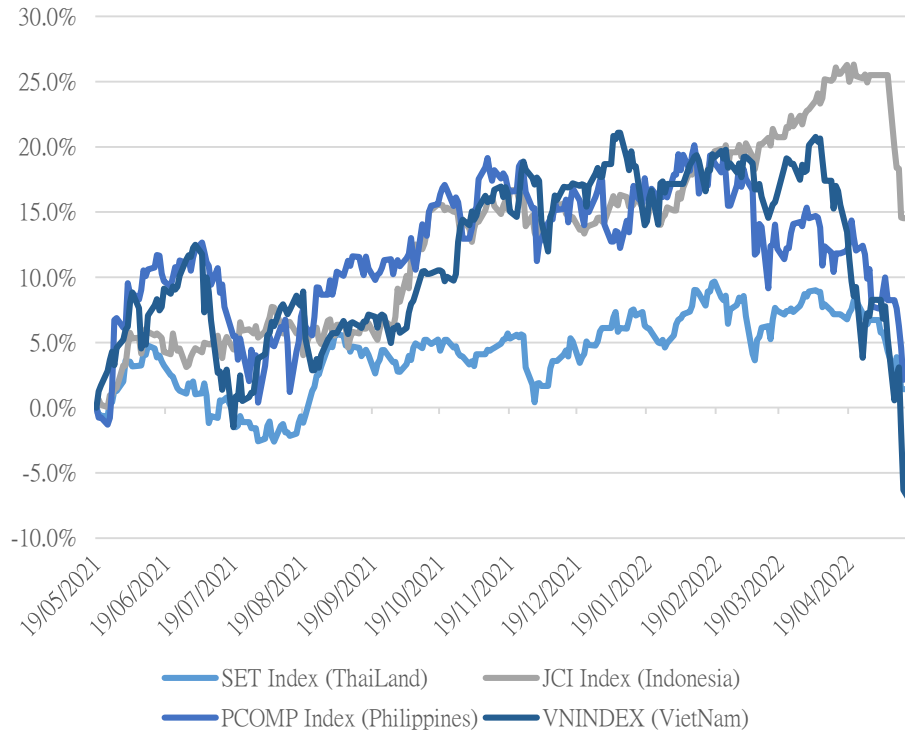


越南證券市場投資人類別統計



資料源: FiinPro - YSVN

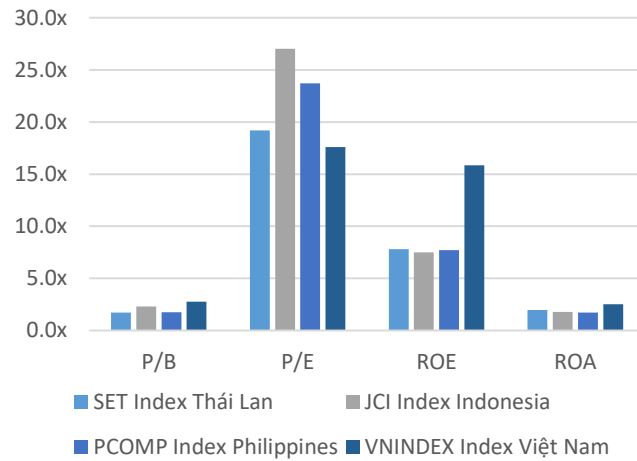
東南亞主要市場走勢比較



東南亞主要市場數據

		Thailand	Indonesia	Philippines	Vietnam
P/B		1.6x	2.1x	1.6x	2.1x
P/E		17.4x	16.77	19.1x	13.6x
ROE	%	10.30	12.76	8.95	15.76
ROA	%	2.48	3.26	2.03	2.58
Vốn hóa	Tỷ USD	554.33	612.61	178.35	212.65
GTGD	Triệu USD	1.94	1.07	0.12	0.56
LS cổ tức	%	2.77	2.31	1.93	1.33

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