

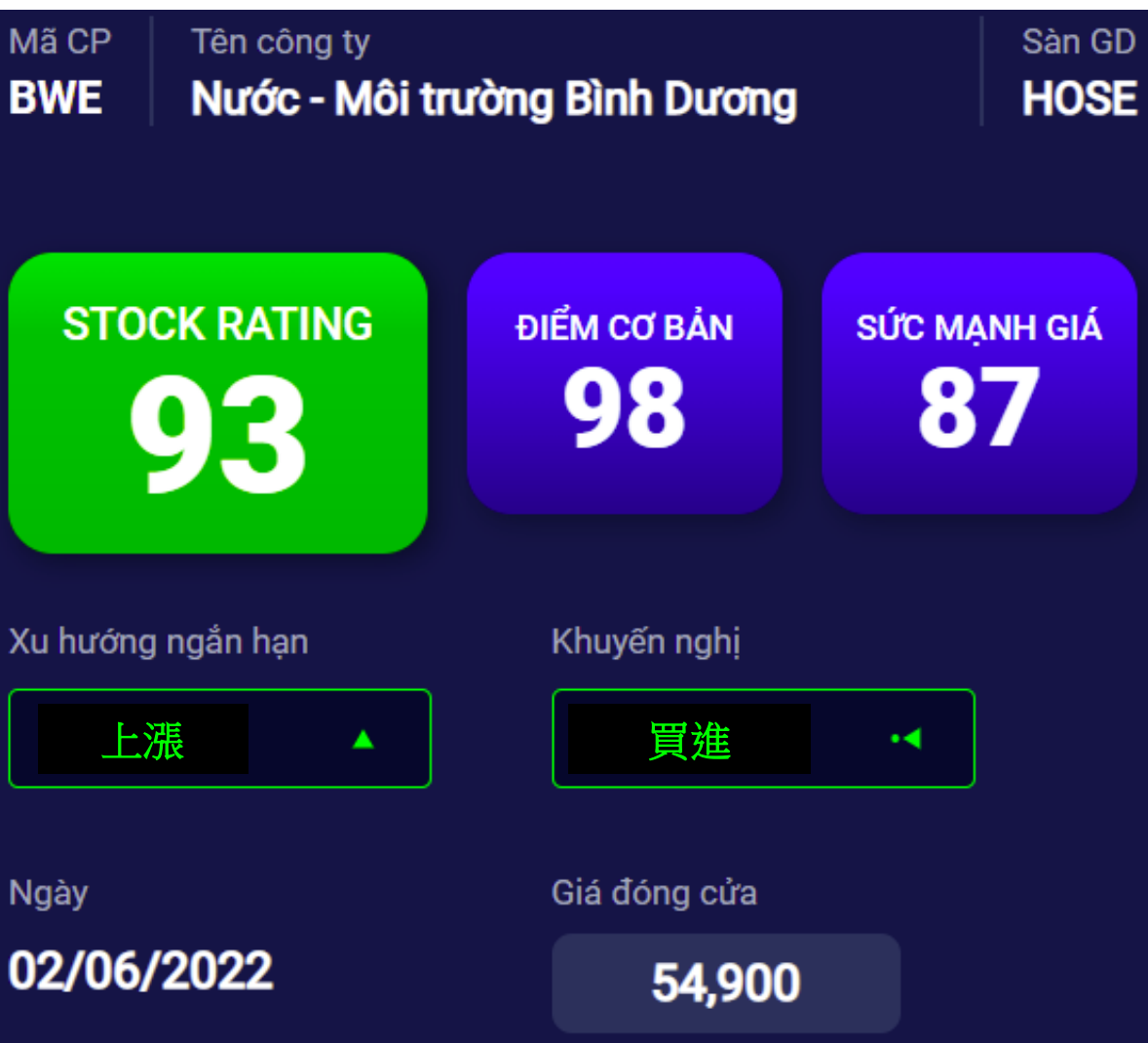


個股焦點

BWE



BWE - 回報率在第一季度復甦



短期阻力關卡:	57.57
短期支撐關卡:	48.63
短期趨勢 (5-10 天):	上漲
中期阻力關卡:	62.00
中期支撐關卡:	44.00
中期趨勢 (1-3 月):	中性

BWE – 回報率在第一季度復甦

- BWE 在 2022 年第一季度的收入達到 7,330 億越南盾，同比增長 9%，稅後利潤達到 1,760 億越南盾，同比下降 1%。截至 2022 年 4 月，BWE 的收入為 1 兆 1,970 億越南盾，稅後利潤為 2,620 億越南盾，分別完成 2022 年收入計劃的 19% 和盈利計劃的 27%。
- 得益於售價同比增長 5% 和商業用水量同比增長 4%，2022 年第一季度收入繼續增長。回報率繼續增長至 47.5%（同期為 45.5%）。銷售和管理費用同比下降 8.9%。因此，核心利潤繼續保持良好增長，但由於利息費用同比大幅增加 46%，稅後利潤略有下降。
- BWE 2022 年的增長動力是 Nam Thu Dau 1 供水系統和 Nam Binh Duong 焚化爐（從 2021 年開始運營）。此外，從 2022 年 1 月起，Binh Duong 的淨水價格也上漲 5%，幫助增加利潤率。從中期來看，BWE 的增長得到了 Tan Hiep 水廠（2022 年）、堆肥廠（2022 年）項目的支持。BWE 打算擴大工業區的廢水處理部門，目前僅佔收入的 4% 左右。
- 關於併購以拓展新市場，BWE 和大股東 TDM 已購買 Can Tho 給排水股份公司 (CTW) 50% 的股權，並將繼續購買 Can Tho 2 供水股份公司和 Can Tho 3 水廠的 50%。交易完成後，BWE 將產能增加至 200,000 立方米/天。
- 以目前的收盤價計算，BWE 的市盈率 TTM 為 13.3 倍（相當於 TTM EPS 為 3,890 越南盾）。BWE 的股票評級為 93 點，因此我們維持該股票的積極增長評級。
- 價格走勢圖收盤上漲 6.6%，交易量比 20 日均線突然增加。同時，價格走勢圖顯示進入積極強烈波動期的跡象，因此我們預計價格走勢圖可以快速回到 2022 年 4 月的舊頂，即 62.0 的阻力位。此外，BWE 的短期走勢也調整至上漲。因此，我們建議短期投資者可考慮以現價買進。

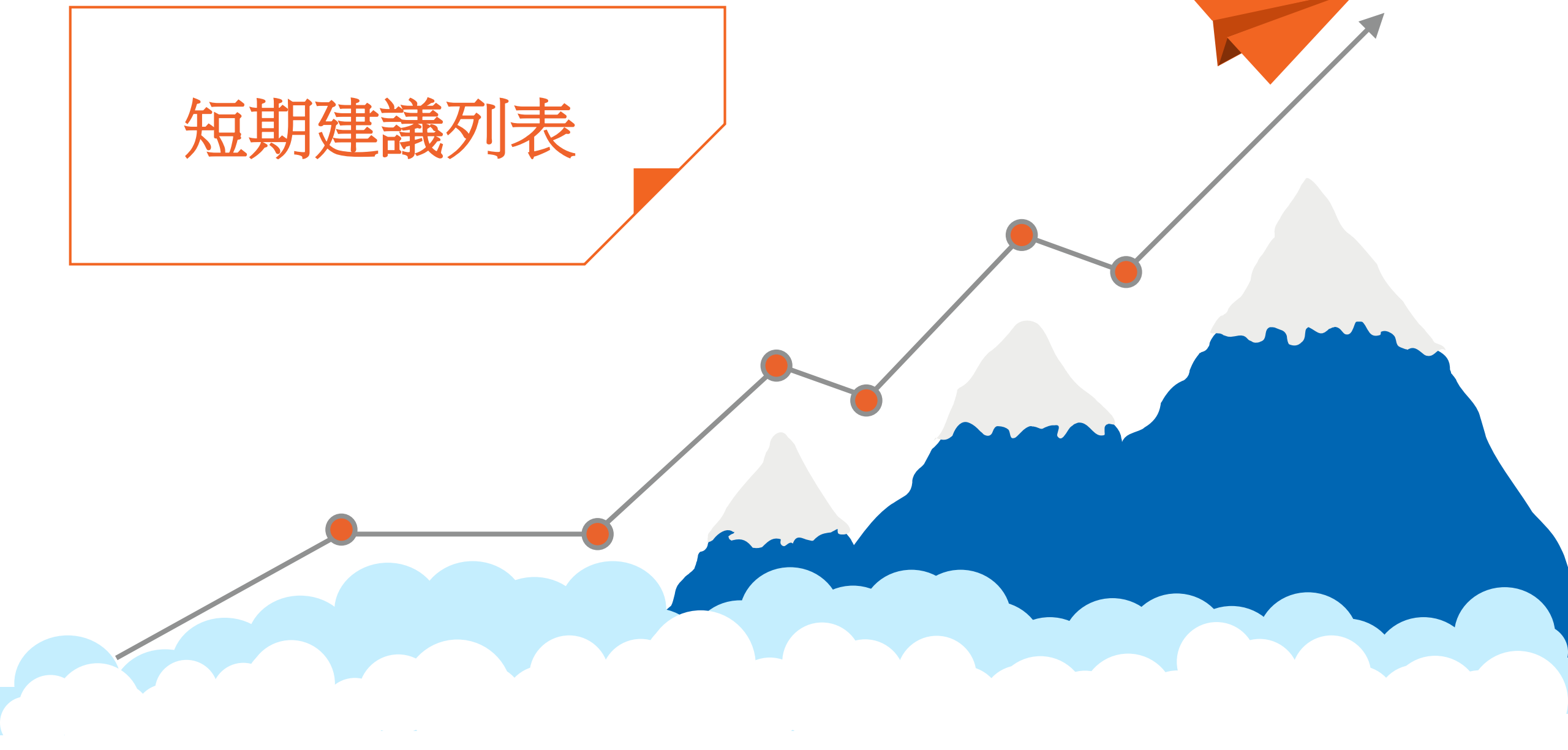
BWE - 回報率在第一季度復甦

股票代碼	BWE
建議價格	54.90
目前價格	54.90
短期趨勢	上漲
中期趨勢	中性
短期目標	63.87
與目前價格相比的短期上漲空間	16.34%
短期停損	48.63
Reward/ Risk	2.73
預期持有 (盤)	33
最佳分配比例	44.41%
建議	買進





短期建議列表



短期建議列表

股碼	股價	短期趨勢	中期趨勢	建議買進日期	T+交易	短期買進價格	Stop loss	報酬%	建議
DGC	233.60	上漲	中性	20/05/2022	T+10	215.00	208.63	8.65%	持有
DCM	38.80	上漲	中性	20/05/2022	T+10	31.40	34.36	23.57%	持有
GEG	23.95	上漲	下跌	20/05/2022	T+10	22.10	21.65	8.37%	持有
DPM	61.50	上漲	中性	23/05/2022	T+9	55.50	54.05	10.81%	持有
DGW	130.90	上漲	下跌	25/05/2022	T+7	112.00	117.94	16.88%	持有
VHC	110.50	上漲	上漲	26/05/2022	T+6	100.50	98.20	9.95%	持有
REE	92.40	上漲	上漲	26/05/2022	T+6	80.20	83.36	15.21%	持有
PET	43.50	上漲	中性	26/05/2022	T+6	39.55	36.65	9.99%	持有
NBC	18.50	上漲	中性	27/05/2022	T+5	16.80	16.38	10.12%	持有
MWG	147.70	上漲	下跌	30/05/2022	T+4	146.70	137.27	0.68%	持有
DPG	56.80	上漲	下跌	30/05/2022	T+4	57.00	49.88	-0.35%	持有
GMD	57.50	上漲	上漲	31/05/2022	T+3	56.60	52.75	1.59%	持有
PC1	37.50	上漲	中性	31/05/2022	T+3	36.85	33.88	1.76%	持有
ITA	12.15	上漲	中性	01/06/2022	T+2	12.35	11.00	-1.62%	持有
NT2	23.30	上漲	下跌	01/06/2022	T+2	23.40	22.08	-0.43%	持有
VOS	16.20	上漲	中性	02/06/2022	T+1	16.60	14.53	-2.41%	持有
BWE	54.90	上漲	中性	03/06/2022	T+0	54.90	48.63	0.00%	買進

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