

當日市場：現金流集中於中型股

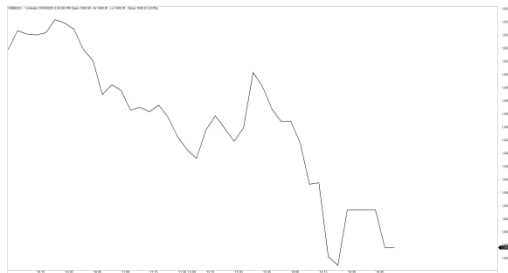
2023/04/24

市場走勢

市場指數	VNI	HNI	UPCOM
收盤	1,042.91	206.92	77.99
%日	-0.60%	0.15%	0.18%
%週	-0.95%	-0.16%	-0.89%
%月	1.02%	1.88%	3.07%
%年	-23.89%	-43.56%	-25.65%
成交值(Bil.VND)			
當日	9,763	1,044	442
日均量/週	8,727	1,105	550
日均量/月	10,878	1,264	567
外資進出			
買進	611.66	11.42	8.71
賣出	841.34	24.96	8.60
買賣超	-229.68	-13.54	0.10
市場漲跌家數			
上漲	138	66	149
下跌	305	92	107
持平	56	73	84
市場指標			
P/E	11.77	15.63	11.74
總市值 (兆盾)	4,216	259	981
股息殖利率	3.46%	8.93%	4.99%

資料源: Bloomberg – YSVN

VNINDEX



HNIINDEX



市場走勢

VN-Index 延續下跌趨勢，並在本周的最後一個交易日收於 1042.91 點，下跌 0.6%。相反，HNX-Index 反轉上漲 0.15%，這也是該指數在連續第 2 個交易日上漲，而 Upcom-Index 上漲 0.18%。3 大市場的交易額均達到 10 兆 4,450 億越南盾。

NVL (-5.6%)、PDR (-3%)、POW (-2.7%)、MWG (-2.7%)、MSN (-2.1%)、HDB (-2.1%)、VJC (-2%) 等股票在本周的最後一個交易日大幅下跌。SSI (2.6%)、PLX (0.8%)、TPB (0.7%)、VPB (0.5%) 是逆市而行的股票。

在行業方面，證券 (SSI、HCM、VND、FTS)、塑料 (BMP、NTP)、甘蔗 (SBT、LSS、QNS)、製藥 (DHG、DCL) 積極上漲。

外資在整個市場賣超 2,430 億越南盾，其中 SSI (690 億)、VNM (400 億)、NLG (290 億) 被拋售最多的股票。另一方面，HPG (570 億)、VPB (230 億)、SBT (180 億) 在買超方面領先。

市場短期觀點

我們認為市場可能會在本周的首個交易日出現復甦階段，VN-Index 可能會將短期下跌趨勢擴大至 1,030 點。同時，市場在未來幾個交易日可能會出現復甦，但短期風險有上漲的跡象，因此短期投資者僅應利用復甦以降低個股比例。然而，我們評估現金流在現階段可能僅集中在投機股票，並有其自己的支持故事。此外，情緒指標小幅下跌，顯示短期投資者對當前趨勢並不完全悲觀。

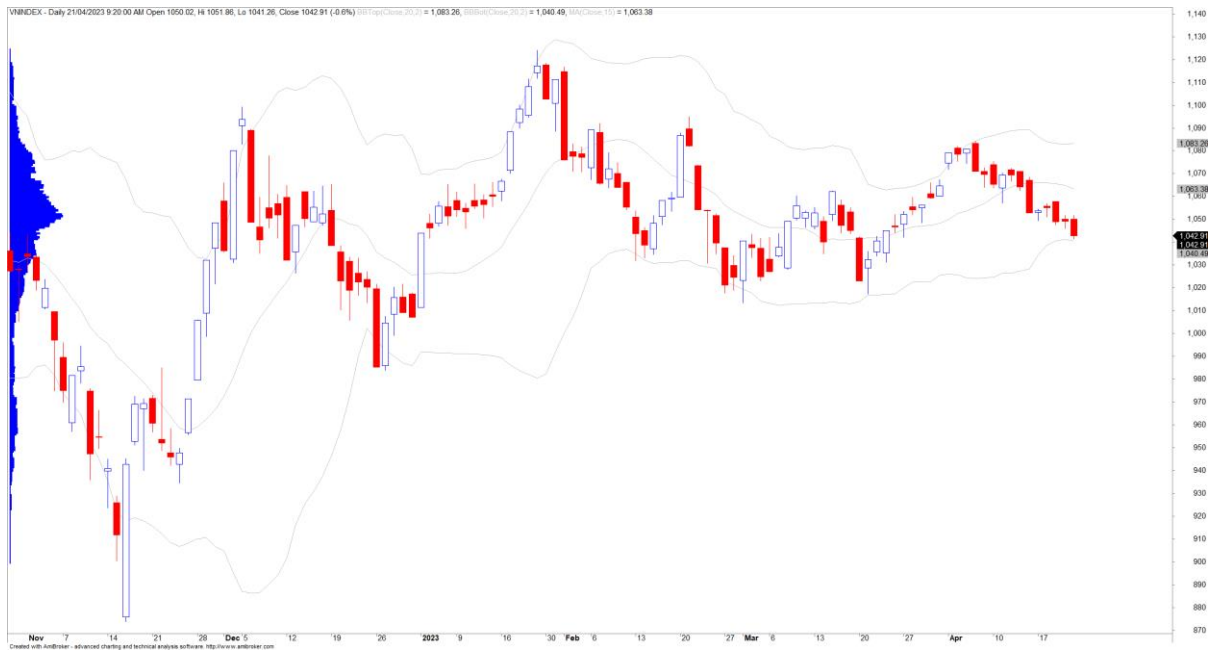
大盤的短期趨勢從中性調整至下跌。因此，我們建議短期投資者應利用復甦將個股比例降低至低位，但投資者應在 VN-Index 下跌至 1030 點時停止拋售。

同時，投資者可以在投機股票考慮開設空頭，並有自己支持故事的股票。

根據周線圖，VN-Index 在連續兩個交易周下跌，該指數的價格走勢圖仍在 20 周均線附近交易。同時，市場仍處於中期調整階段，因此市場可能會繼續在窄幅波動，並在當前價格附近橫盤整理，現金流在本期尚未強勢增加。另外，大盤的中期趨勢仍是上漲。因此，我們建議中期投資者可以繼續持有平衡的股票比例，並在中期趨勢較為明顯時考慮增加個股比例。

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

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	上漲	1110	1130	870	800
HNX-Index	下跌	上漲	197	210	189	160
VN30	下跌	上漲	1120	1140	980	960
VNMidcaps	下跌	上漲	1,030	1200	963	900
VNSmallcaps	下跌	上漲	1000	1150	804	750

胡志明市交易所 (HSX)

	收盤	漲跌%
VNI	1042.91	-0.60%
VN30	1046.18	-0.71%
VN Mid	1320.15	-0.52%
VN Small	1169.2	0.13%

河內交易所 (HSX)

	收盤	漲跌%
HNI	206.92	0.15%
HN30	369.09	-0.52%
VNX AllSh	1005.69	-0.59%

UPCOM 市場 (UPCoM)

	收盤	漲跌%
UPCoM	77.99	0.18%

外資交易	成交值 (Bil.VND)
買進	611.66
賣出	841.34
買超/賣超	-229.68

外資交易	成交值 (Bil.VND)
買進	11.42
賣出	24.96
買超/賣超	-13.54

外資交易	成交值 (Bil.VND)
買進	8.71
賣出	8.60
買超/賣超	0.10

上漲排名/ 股碼	漲跌(VND)	漲跌%
RAL	6200	6.94%
PSH	470	6.93%
DHG	6400	6.92%
VDS	660	6.92%
LSS	650	6.91%

上漲排名/ 股碼	漲跌(VND)	漲跌%
NDN	800	10.00%
LAS	700	8.14%
MBS	900	5.39%
APS	600	4.80%
DHT	1900	4.80%

上漲排名/ 股碼	漲跌(VND)	漲跌%
LIC	1898	10.72%
MSR	853	6.41%
PBC	643	4.98%
QNS	1508	3.66%
AMS	361	3.61%

下跌排名/ 股碼	漲跌(VND)	漲跌%
NVL	-800	-5.56%
ANV	-1350	-3.87%
FCN	-400	-3.48%
HT1	-500	-3.44%
NKG	-500	-3.41%

下跌排名/ 股碼	漲跌(VND)	漲跌%
AMV	-200	-4.55%
TVD	-700	-4.38%
PLC	-1400	-4.26%
BCC	-400	-3.45%
HUT	-300	-1.90%

下跌排名/ 股碼	漲跌(VND)	漲跌%
VOC	-1164	-4.28%
SIP	-3439	-4.01%
VLB	-1139	-3.72%
PVX	-83	-3.32%
CST	-698	-3.10%

*備註: 市值>5,000 億盾; 成交值>15 億盾

市值排名/ 股碼	Bil.VND
VCB	417,881
BID	225,610
VHM	220,766
VIC	200,613
GAS	183,739

市值排名/ 股碼	Bil.VND
THD	13,790
IDC	12,705
PVS	12,093
BAB	11,668
PVI	11,431

市值排名/ 股碼	Bil.VND
ACV	171,030
VGI	64,173
BSR	49,614
VEA	48,901
MCH	46,212

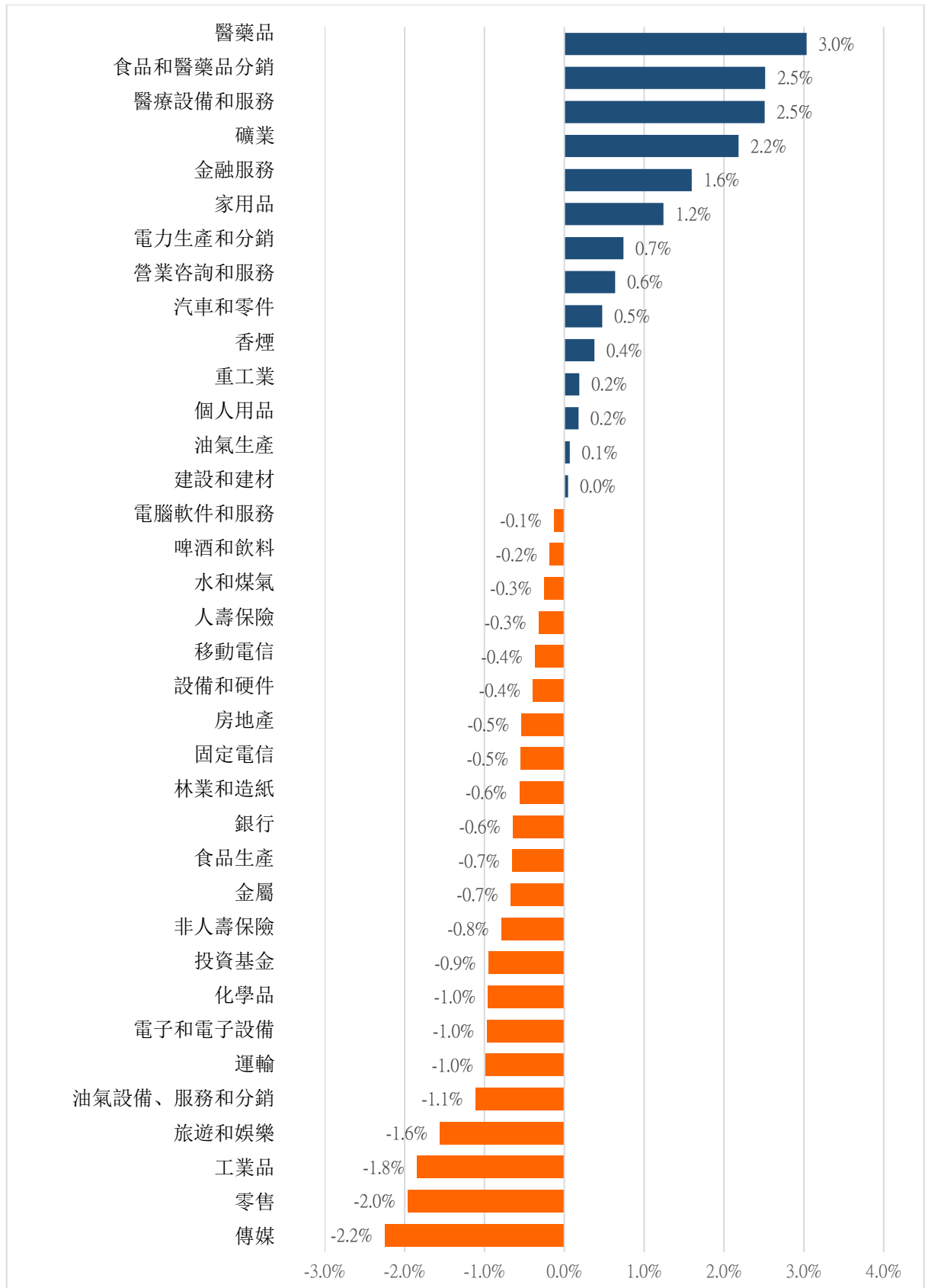
交易量排名/ 股碼	成交值	30 日均
NVL	31,652,000	25,424,844
SSI	30,761,000	20,850,767
SHB	27,810,100	30,893,324
DIG	20,168,300	20,641,663
VND	19,126,420	23,310,758

交易量排名/ 股碼	成交值	30 日均
SHS	26,895,852	23,268,791
MBS	7,986,890	3,784,297
APS	5,641,540	2,564,288
IDJ	5,272,163	4,056,514
CEO	4,434,529	9,079,064

交易量排 名/股碼	成交值	30 日均
PGB	26,866,617	266,242
SBS	5,639,443	3,039,240
BSR	4,453,055	6,660,792
AAS	2,336,240	139,798
C4G	2,242,522	3,016,006

資料源: Bloomberg & Yuanta Research

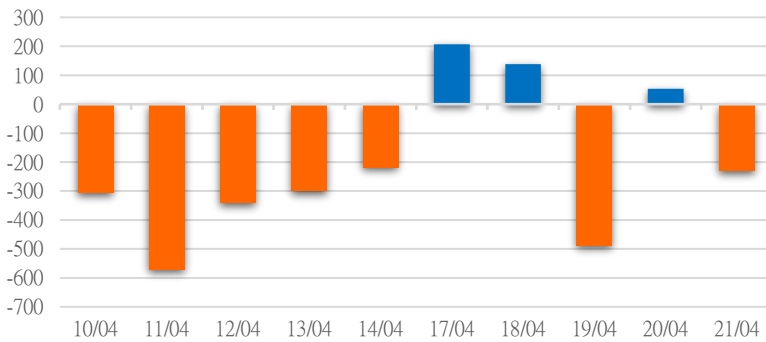
各行業板塊的交易走勢



資料源: FinPro – YSVN

外資買進賣統計

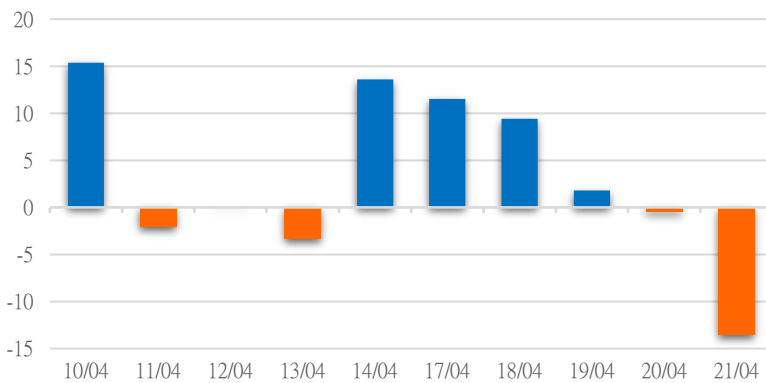
HSX 外資每日買/賣超



證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
HPG	56,930	SSI	63,924
VPB	23,159	VNM	40,214
SBT	17,848	NLG	29,188
TTF	10,557	KBC	26,559
VRE	9,704	DPM	17,063

HSX 外資買/賣超的前 5 名

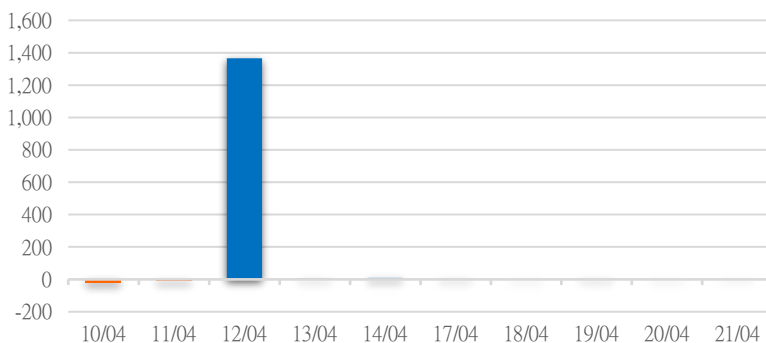
HNX 外資每日買/賣超



證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
PVS	952	IDC	7,079
TC6	376	MBS	3,448
APS	154	SHS	2,344
VCS	153	TVC	677
DP3	120	NVB	542

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)
MCH	3,696	VTP	3,900
BSR	2,327	VEA	958
CST	560	QNS	834
LTG	250	PGB	569
CSI	126	HNI	390

UPCOM 外資買/賣超的前 5 名

源: FiiPro - YSVN

自營統計

證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
POW	13,622	TDM	17,521
VIB	11,131	FUEVFNVD	9,275
FUESSVFL	7,537	SSI	6,779
DPM	6,790	KBC	6,108
FPT	5,790	HPG	5,092

HSX 自營交易最大前名

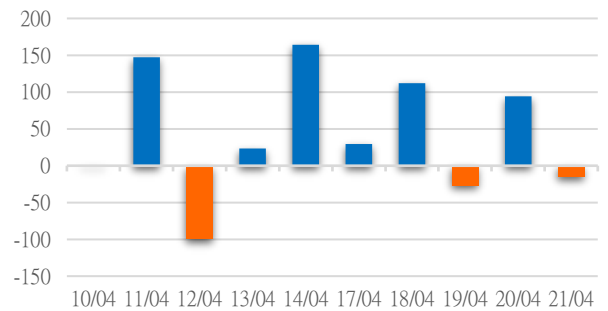
證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
IDC	970.00	SHS	515
L18	22.40		

HNX 自營交易最大前名

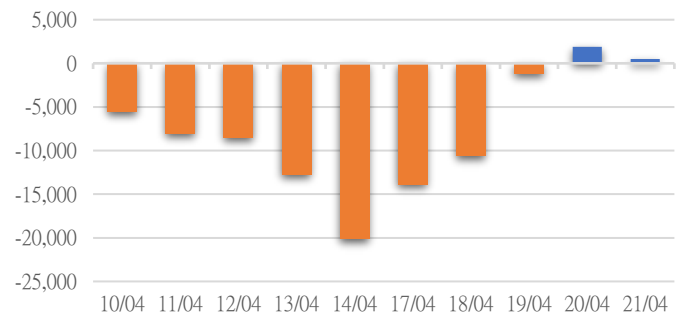
證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
C4G	9,698.50		

UPCoM 自營交易最大前名

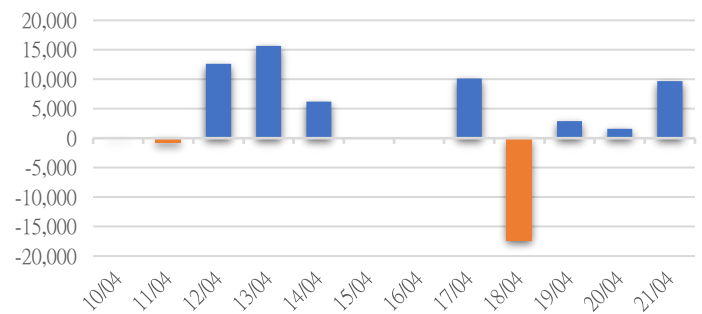
HSX 自營交易每日買/賣超 (Bil.VND)



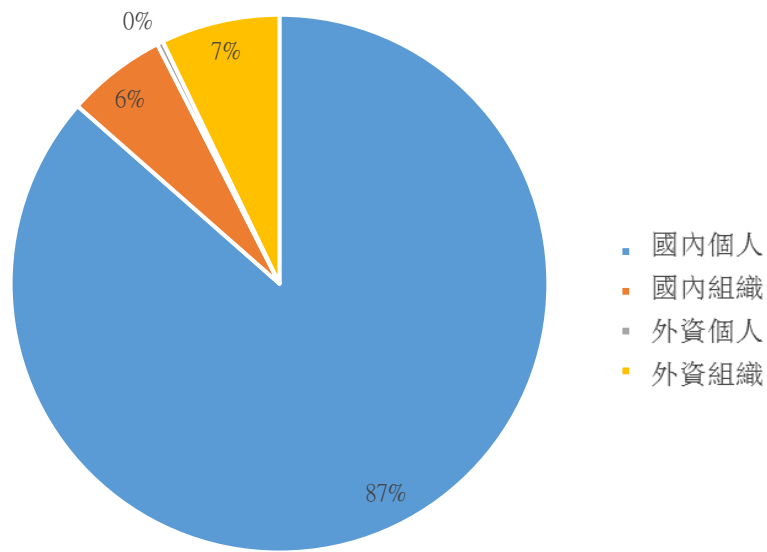
HNX 自營交易每日買/賣超 (Mil.VND)



UPCoM 自營交易每日買/賣超 (Mil.VND)



越南證券市場投資人類別統計



資料源: FiinPro – YSVN

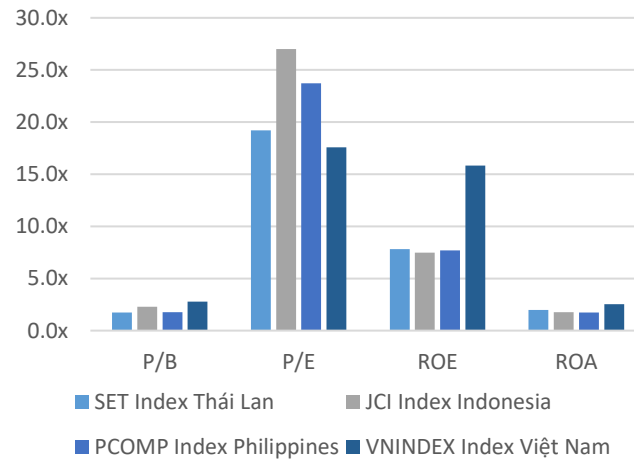
東南亞主要市場走勢比較



東南亞主要市場數據

		Thailand	Indonesia	Philippines	Vietnam
P/B		1.6x	1.9x	1.5x	1.7x
P/E		19.5x	15.7x	14.5x	13.9x
ROE	%	8.24	12.02	9.73	13.70
ROA	%	2.09	3.28	2.24	2.20
Vốn hóa	Tỷ USD	565.57	646.62	164.47	179.20
GTGD	Triệu USD	1.06	0.54	0.04	0.36
LS cổ tức	%	3.01	3.37	2.46	1.82

源: Bloomberg & YSVN



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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.

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