

當日市場：市場在寬幅內復甦

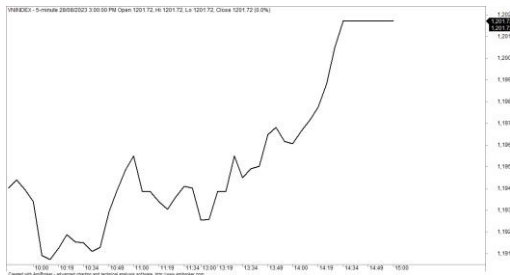
2023/08/29

市場走勢

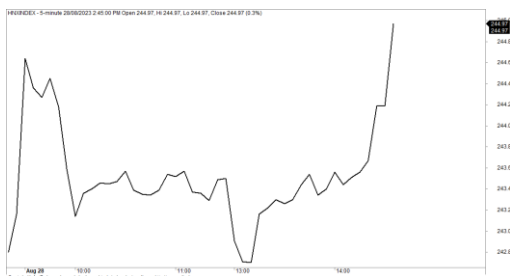
| 市場指數                | VNI      | HNI     | UPCOM  |
|---------------------|----------|---------|--------|
| 收盤                  | 1,201.72 | 244.88  | 91.73  |
| %日                  | 1.55%    | 0.82%   | 0.79%  |
| %週                  | 1.86%    | 2.90%   | 2.49%  |
| %月                  | -0.49%   | 3.09%   | 3.17%  |
| %年                  | -6.30%   | -18.24% | -1.24% |
| <b>成交值(Bil.VND)</b> |          |         |        |
| 當日                  | 9,763    | 1,044   | 442    |
| 日均量/週               | 19,463   | 1,926   | 915    |
| 日均量/月               | 22,417   | 2,183   | 1,301  |
| <b>外資進出</b>         |          |         |        |
| 買進                  | 1,476.95 | 29.30   | 5.56   |
| 賣出                  | 1,344.48 | 40.75   | 20.37  |
| 買賣超                 | 132.46   | -11.45  | -14.81 |
| <b>市場漲跌家數</b>       |          |         |        |
| 上漲                  | 138      | 111     | 149    |
| 下跌                  | 305      | 74      | 107    |
| 持平                  | 56       | 73      | 84     |
| <b>市場指標</b>         |          |         |        |
| P/E                 | 14.07    | 19.81   | 17.51  |
| 總市值<br>(兆盾)         | 4,768    | 304     | 1,083  |
| 股息殖利率               | 1.84%    | 3.10%   | 5.46%  |

資料源: Bloomberg – YSVN

VNINDEX



HNIINDEX



市場走勢

在美國股市的積極走勢的支撐下，市場在本周的最後一個交易日處於積極的走勢，幫助指數上漲。具體而言，VN-Index 收盤上漲 1.55%，止於 1201.72 點，HNX-Index 和 Upcom-Index 同步上漲分別為 0.82% 和 0.79%。3 大市場的交易額均達到 19 兆 4,970 億越南盾。

VN30-Index 上漲 1.63%，多檔大型股錄得強勁的漲幅。具體而言，VNM、FPT、BCM、HPG、GVR、VRE 等上漲 2% 以上。另一方面，VN30-Index 在當日沒有下跌股。

中型股維持上漲，同時小型股也積極上漲。其中，DXG、NVL、VIX、GEX、HSG、EIB、DCM、DPM、DGC、TCD 均上漲超過 3%。房地產、證券、化肥、鋼鐵、零售股等領漲。

外資在整個市場反轉買超超過 1,090 億越南盾，其中 DGC（1,200 億）、DXG（850 億）、VNM（800 億）在買超方面領先。另一方面，VPB（1,050 億）、MWG（960 億）、CTG（620 億）被拋售最多的股票。

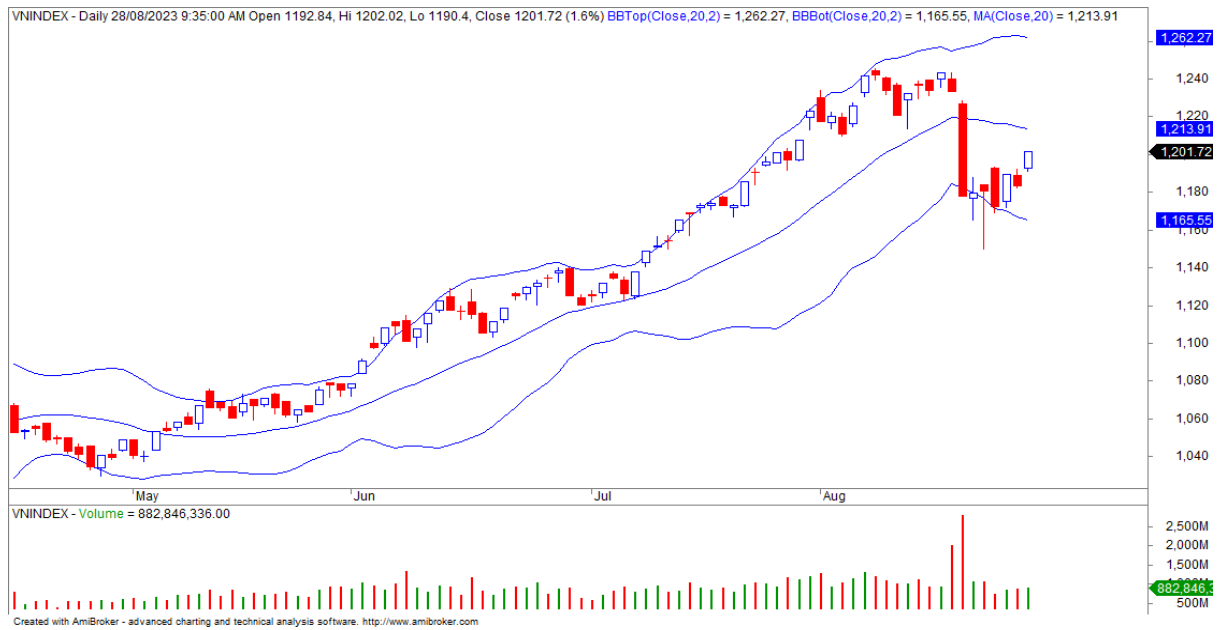
市場短期觀點

我們認為市場可能會出現調整，VN-Index 可能會在下一交易日在 1,200 點附近震盪。同時，市場出現進入短期調整階段的跡象，因此短期風險有所下跌，現金流可能在未來幾個交易日在各類股票之間分化。此外，短期情緒指標繼續大幅上漲，顯示投資者對當前市場走勢更加樂觀。

大盤的短期走勢調整至中性，現金流可能會出現流入中小型股的跡象。因此，在短期內，我們建議投資者可以考慮逐步增加股票比例。

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    | 中性   | 上漲   | 1220  | 1300  | 870   | 800   |
| HNX-Index   | 中性   | 上漲   | 224   | 250   | 189   | 160   |
| VN30        | 中性   | 上漲   | 1240  | 1300  | 980   | 960   |
| VNMidcaps   | 中性   | 上漲   | 1230  | 1250  | 963   | 900   |
| VNSmallcaps | 中性   | 上漲   | 1200  | 1250  | 804   | 750   |

**胡志明市交易所 (HSX)**

|          | 收盤      | 漲跌%   |
|----------|---------|-------|
| VNI      | 1201.72 | 1.55% |
| VN30     | 1213.4  | 1.63% |
| VN Mid   | 1692.13 | 2.14% |
| VN Small | 1390.96 | 1.04% |

**河內交易所 (HSX)**

|           | 收盤      | 漲跌%   |
|-----------|---------|-------|
| HNI       | 244.88  | 0.82% |
| HN30      | 509.35  | 1.65% |
| VNX AllSh | 1202.19 | 1.73% |

**UPCOM 市場 (UPCoM)**

|       | 收盤    | 漲跌%   |
|-------|-------|-------|
| UPCoM | 91.73 | 0.79% |

| 外資交易  | 成交值<br>(Bil.VND) |
|-------|------------------|
| 買進    | 1476.95          |
| 賣出    | 1344.48          |
| 買超/賣超 | 132.46           |

| 外資交易  | 成交值<br>(Bil.VND) |
|-------|------------------|
| 買進    | 29.30            |
| 賣出    | 40.75            |
| 買超/賣超 | -11.45           |

| 外資交易  | 成交值<br>(Bil.VND) |
|-------|------------------|
| 買進    | 5.56             |
| 賣出    | 20.37            |
| 買超/賣超 | -14.81           |

| 上漲排名/<br>股碼 | 漲跌(VND) | 漲跌%   |
|-------------|---------|-------|
| ORS         | 1150    | 6.91% |
| POM         | 450     | 6.85% |
| HPX         | 390     | 6.84% |
| QCG         | 700     | 6.67% |
| BCG         | 700     | 6.64% |

| 上漲排名/<br>股碼 | 漲跌(VND) | 漲跌%   |
|-------------|---------|-------|
| HUT         | 1600    | 6.35% |
| DP3         | 3800    | 5.87% |
| DHT         | 1200    | 5.41% |
| VGS         | 600     | 3.55% |
| LAS         | 400     | 3.25% |

| 上漲排名/<br>股碼 | 漲跌(VND) | 漲跌%    |
|-------------|---------|--------|
| VSF         | 2953    | 10.82% |
| PAT         | 3699    | 4.49%  |
| VTP         | 1451    | 3.65%  |
| VBB         | 384     | 3.46%  |
| DDV         | 330     | 3.20%  |

| 下跌排名/<br>股碼 | 漲跌(VND) | 漲跌%    |
|-------------|---------|--------|
| PHC         | -250    | -2.31% |
| HBC         | -200    | -1.93% |
| TDP         | -600    | -1.79% |
| SGR         | -500    | -1.76% |
| RAL         | -1200   | -1.18% |

| 下跌排名/<br>股碼 | 漲跌(VND) | 漲跌%    |
|-------------|---------|--------|
| PMC         | -4000   | -5.48% |
| APS         | -500    | -5.26% |
| GKM         | -1000   | -2.77% |
| API         | -200    | -2.74% |
| IDJ         | -200    | -2.67% |

| 下跌排名/<br>股碼 | 漲跌(VND) | 漲跌%    |
|-------------|---------|--------|
| CC1         | -791    | -3.34% |
| VNZ         | -25708  | -2.06% |
| ABW         | -258    | -1.86% |
| ACV         | -1255   | -1.63% |
| VLB         | -611    | -1.52% |

\*備註: 市值>5,000 億盾; 成交值>15 億盾

| 市值排名/<br>股碼 | Bil.VND |
|-------------|---------|
| VCB         | 481,780 |
| VIC         | 242,185 |
| VHM         | 235,571 |
| BID         | 228,645 |
| GAS         | 194,075 |

| 市值排名/<br>股碼 | Bil.VND |
|-------------|---------|
| PVS         | 15,868  |
| IDC         | 15,048  |
| THD         | 14,053  |
| SHS         | 13,742  |
| CEO         | 13,299  |

| 市值排名/<br>股碼 | Bil.VND |
|-------------|---------|
| ACV         | 167,194 |
| VGI         | 72,966  |
| BSR         | 57,663  |
| MCH         | 57,564  |
| VEA         | 49,253  |

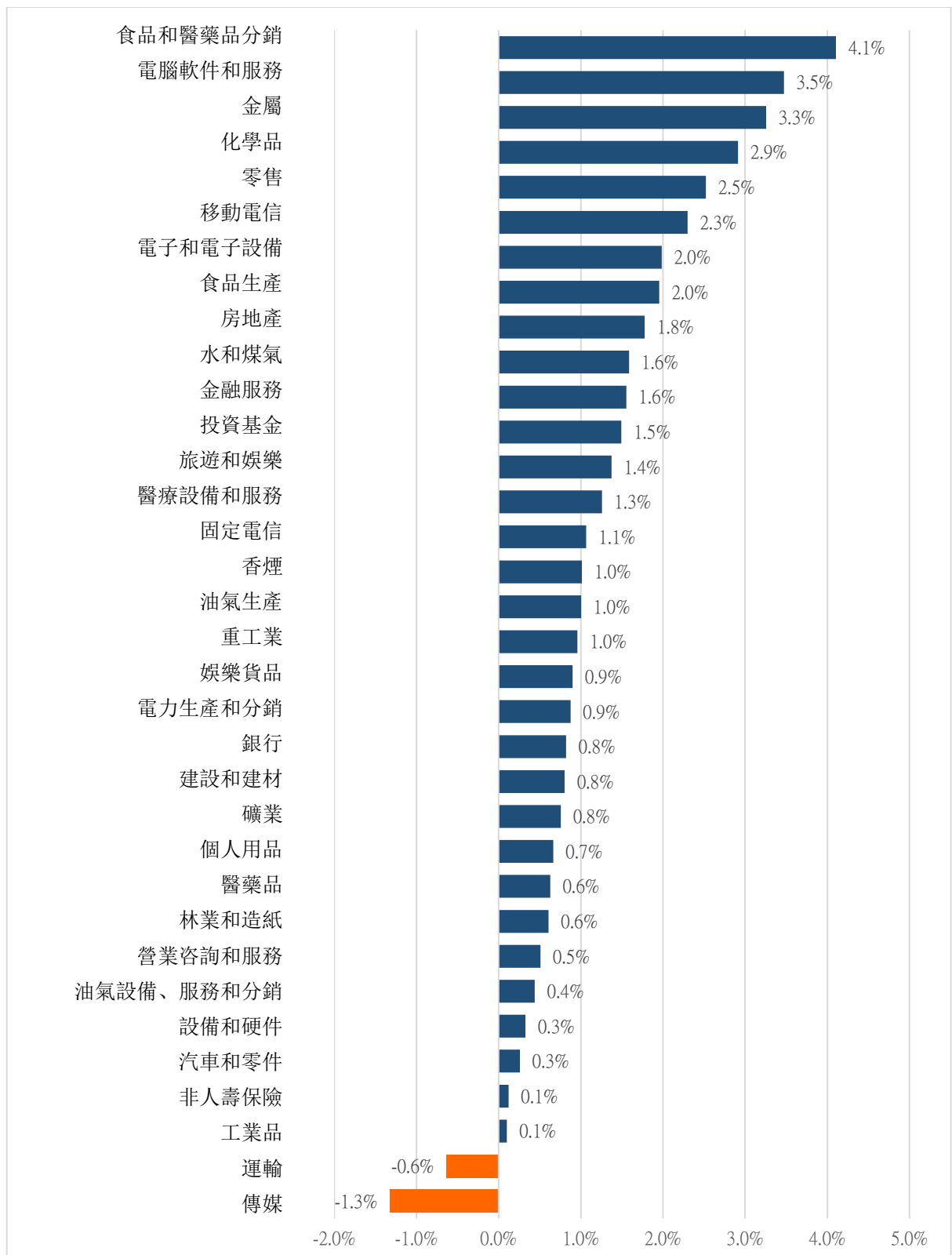
| 交易量排名/<br>股碼 | 成交值        | 30 日均      |
|--------------|------------|------------|
| NVL          | 37,705,000 | 50,967,069 |
| EIB          | 36,148,700 | 10,311,809 |
| VIX          | 32,148,304 | 30,527,379 |
| GEX          | 28,218,700 | 19,374,754 |
| MSB          | 27,747,810 | 11,676,577 |

| 交易量排名/<br>股碼 | 成交值        | 30 日均      |
|--------------|------------|------------|
| SHS          | 36,343,191 | 20,965,563 |
| CEO          | 15,099,470 | 13,619,438 |
| HUT          | 12,286,448 | 4,915,210  |
| IDJ          | 5,918,745  | 4,335,557  |
| APS          | 5,401,131  | 3,054,761  |

| 交易量排<br>名/股碼 | 成交值        | 30 日均      |
|--------------|------------|------------|
| DGT          | 15,737,380 | 1,980,195  |
| BSR          | 7,400,093  | 10,324,582 |
| NAB          | 5,696,088  | 302,218    |
| C4G          | 2,786,240  | 4,498,194  |
| SBS          | 2,107,172  | 3,826,773  |

資料源: Bloomberg & Yuanta Research

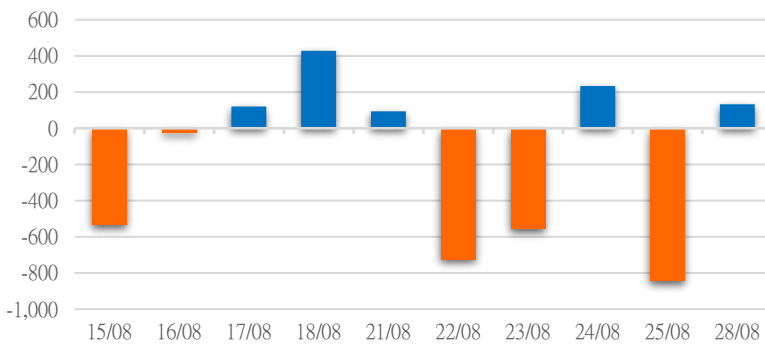
各行業板塊的交易走勢



資料源.: FinPro – YSVN

外資買進賣統計

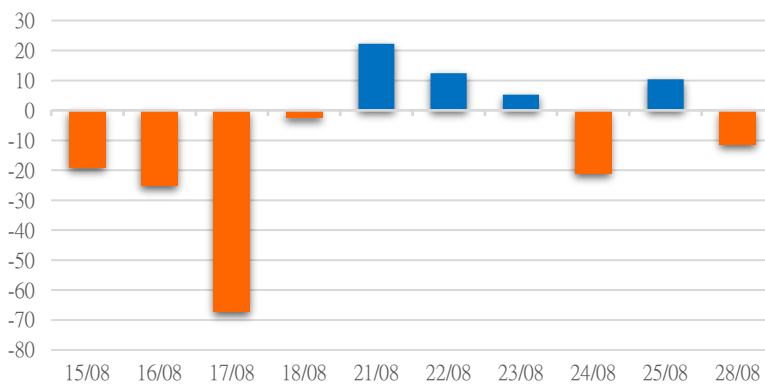
HSX 外資每日買/賣超



| 證券代碼 | 買超金額 (Mil.VND) | 證券代碼 | 賣超金額 (Mil.VND) |
|------|----------------|------|----------------|
| DGC  | 119,997        | VPB  | 105,370        |
| DXG  | 85,068         | MWG  | 96,170         |
| VNM  | 80,214         | CTG  | 62,418         |
| KDC  | 63,654         | SSI  | 60,254         |
| FRT  | 43,927         | DPM  | 40,655         |

HSX 外資買/賣超的前 5 名

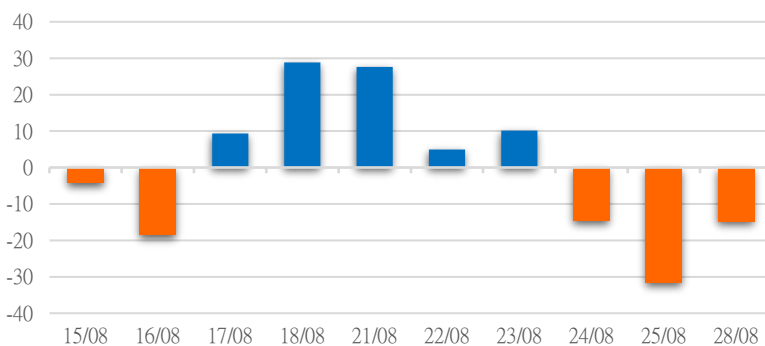
HNX 外資每日買/賣超



| 證券代碼 | 買超金額 (Mil.VND) | 證券代碼 | 賣超金額 (Mil.VND) |
|------|----------------|------|----------------|
| TIG  | 4,911          | THD  | 15,289         |
| BVS  | 4,631          | TNG  | 2,485          |
| CEO  | 1,528          | DTD  | 1,934          |
| SHS  | 934            | PVS  | 1,601          |
| IDC  | 303            | NVB  | 1,456          |

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) |
|------|----------------|------|----------------|
| QTP  | 1,667          | QNS  | 9,688          |
| MCH  | 530            | ACV  | 5,974          |
| CST  | 301            | HPP  | 973            |
| VTK  | 251            | LTG  | 676            |
| AAS  | 220            | ACE  | 338            |

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) |
|----------|----------------|------|----------------|
| FUEVFNVD | 37,588         | VNM  | 28,496         |
| NVL      | 29,178         | EIB  | 27,741         |
| CTG      | 26,977         | MWG  | 21,218         |
| VIC      | 14,835         | HPG  | 11,322         |
| VRE      | 13,954         | VPB  | 9,066          |

HSX 自營交易最大前名

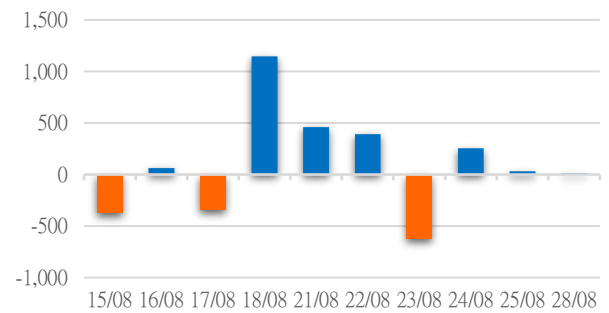
| 證券代碼 | 買超金額 (Mil.VND) | 證券代碼 | 賣超金額 (Mil.VND) |
|------|----------------|------|----------------|
| SHS  | 6,880.00       | THD  | 0              |
| CEO  | 5,150.00       |      |                |
| PVS  | 3,337.00       |      |                |
| VCS  | 604.69         |      |                |

HNX 自營交易最大前名

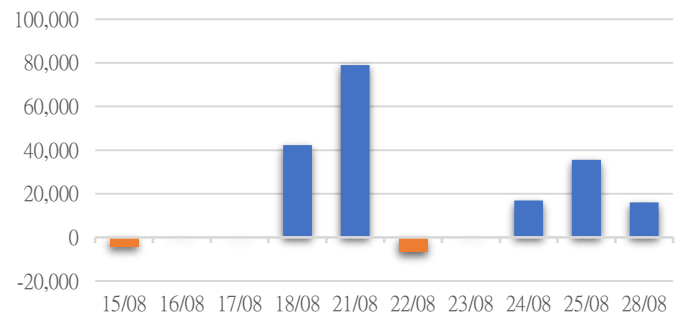
| 證券代碼 | 買超金額 (Mil.VND) | 證券代碼 | 賣超金額 (Mil.VND) |
|------|----------------|------|----------------|
| ACV  | 30.20          |      |                |

UPCoM 自營交易最大前名

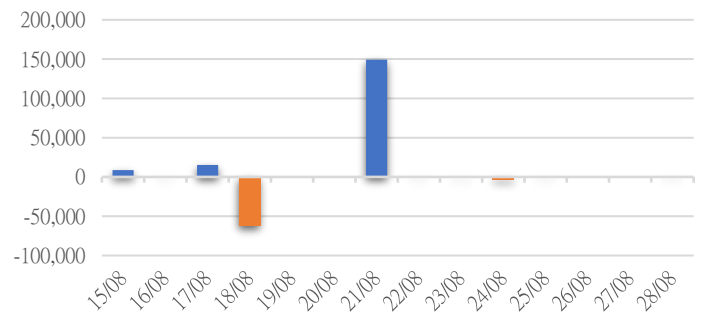
HSX 自營交易每日買/賣超 (Bil.VND)



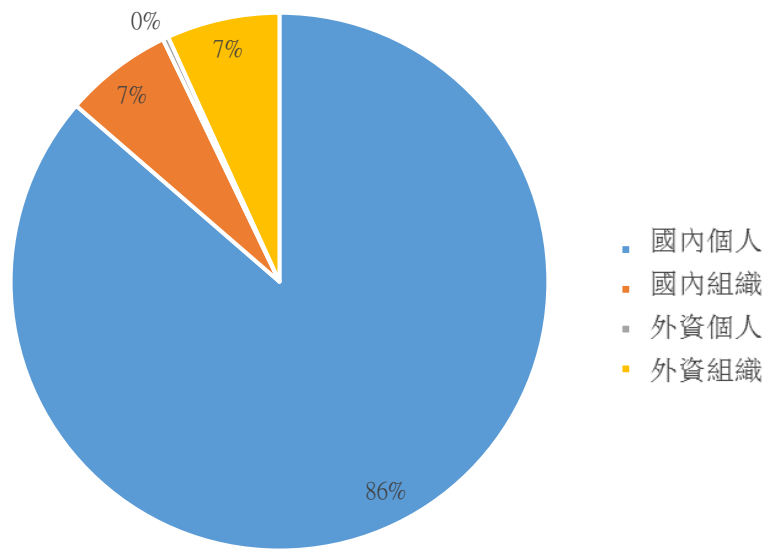
HNX 自營交易每日買/賣超 (Mil.VND)



UPCoM 自營交易每日買/賣超 (Mil.VND)

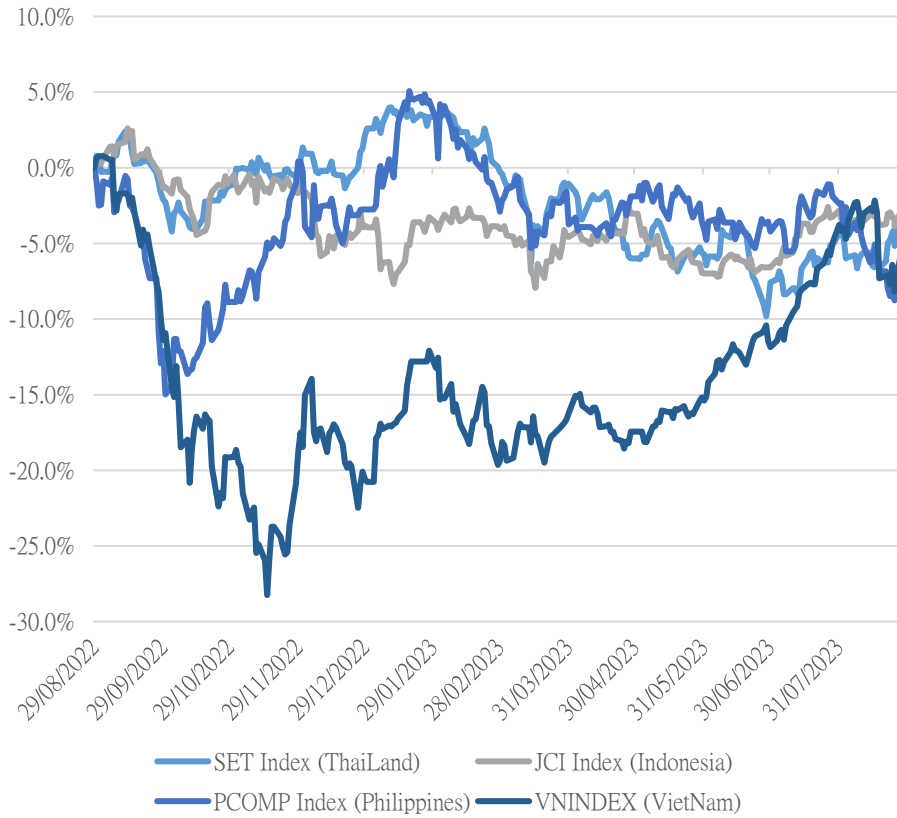


越南證券市場投資人類別統計



資料源: FiinPro – YSVN

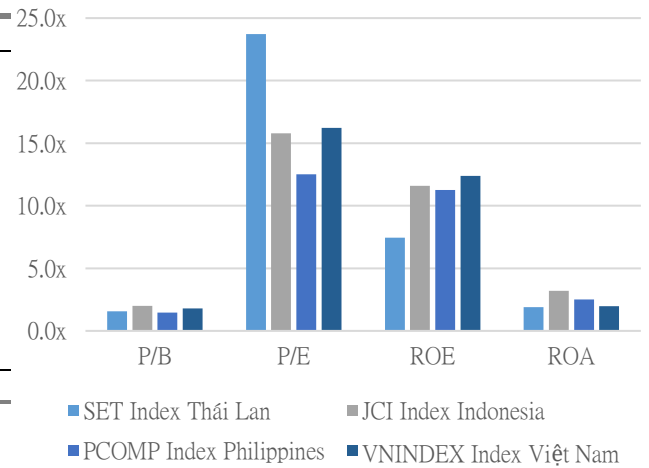
東南亞主要市場走勢比較



東南亞主要市場數據

|           |           | Thailand | Indonesia | Philippines | Vietnam |
|-----------|-----------|----------|-----------|-------------|---------|
| P/B       |           | 1.6x     | 2.0x      | 1.5x        | 1.8x    |
| P/E       |           | 23.7x    | 15.8x     | 12.5x       | 16.2x   |
| ROE       | %         | 7.45     | 11.60     | 11.25       | 12.40   |
| ROA       | %         | 1.91     | 3.21      | 2.50        | 1.99    |
| Vốn hóa   | Tỷ USD    | 540.71   | 666.30    | 156.20      | 196.93  |
| GTGD      | Triệu USD | 1.36     | 0.44      | 0.05        | 0.77    |
| LS cổ tức | %         | 3.01     | 3.96      | 2.62        | 1.62    |

源: Bloomberg & YSVN



■ SET Index Thái Lan    ■ JCI Index Indonesia  
■ PCOMP Index Philippines    ■ VNINDEX Index Việt Nam



## 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  
hiiep.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 any form or manner, without the express written