

當日市場：市場處於更加分化的階段

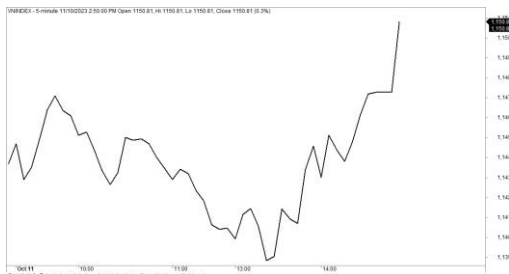
2023/10/12

市場走勢

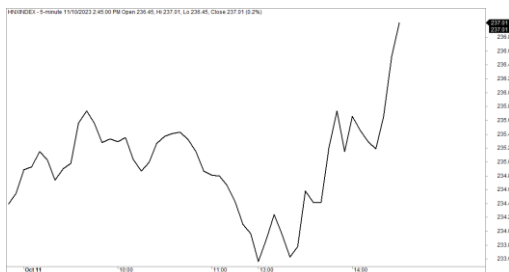
市場指數	VNI	HNI	UPCOM
收盤	1,150.81	237.00	87.75
%日	0.62%	1.21%	0.34%
%週	1.96%	2.95%	0.32%
%月	-5.95%	-5.70%	-6.36%
%年	14.37%	8.33%	12.57%
成交值(Bil.VND)			
當日	9,763	1,044	442
日均量/週	13,403	1,628	673
日均量/月	19,961	2,112	932
外資進出			
買進	927.51	44.68	8.78
賣出	904.98	4.97	18.76
買賣超	22.53	39.71	-9.98
市場漲跌家數			
上漲	265	99	149
下跌	213	52	107
持平	56	73	84
市場指標			
P/E	13.67	20.45	17.46
總市值 (兆盾)	4,613	314	1,075
股息殖利率	1.91%	3.44%	5.51%

資料源: Bloomberg - YSVN

VNINDEX



HNIINDEX



市場走勢

市場錄得連續第 4 個交易日的漲幅，但在當日處於明顯分化的走勢 VN-Index 收盤上漲 0.62%，止於 1150.81 點。HNX-Index 上漲 1.21%，Upcom-Index 上漲 0.34%。3 大市場的交易額均達到 13 兆 5,650 億越南盾。

證券股繼續強於市場，SSI、VIX、VND 上漲超過 3%，而 FTS 漲停。此外，GVR（3.24%）、PLX（2.5%）、STB（1.6%）、VIC（1.22%）也是當日交易中值得關注的亮點。相反，VHM（-1.25%）、SAB（-1.16%）逆市而行。

VN-Index 的指數寬度比前幾個交易日收窄，其中有 213 檔下跌股和 265 檔上漲股。房地產（DXG、QCG）、航運（PVT、HAH）、服裝紡織（TCM）、公共投資（HHV、LCG、CII）、鋼鐵（HPG、NKG、HSG）等板塊在盤中吸引積極現金流。

外資在整個市場反轉買超超過 520 億越南盾，其中 IDC（340 億）、SSI（310 億）、VCB（270 億）在買超方面領先。相反，VHM（450 億）、BID（330 億）、VPB（300 億）被拋售最多的股票。

市場短期觀點

我們認為，市場可能會在盤中繼續出現下跌趨勢，並維持上漲勢頭直至尾盤，尤其是 VN-Index 在未來幾個交易日可能面臨 1,160 - 1,165 點的阻力位。同時，市場仍處於短期調整階段，因此市場仍可能會出現分化，我們關注到，流動性在未來幾個交易日仍可能維持在較低水平，直到 VN-Index 完全突破 1,160 - 1,165 點的阻力位。此外，短期情緒指標持續上漲，並退出過度悲觀區域，顯示投資者對當前市場走勢逐漸轉為更加樂觀，新的買進機會也增加。

大盤的短期走勢仍維持下跌。因此，在短期內，我們建議投資者可以繼續以低比例的股票買進新股，並僅應在大盤的短期趨勢確認上漲時增加股票比例。

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	下跌	下跌	1253	1300	870	800
HNX-Index	下跌	下跌	260	306	189	160
VN30	下跌	下跌	1270	1300	980	960
VNMidcaps	下跌	下跌	1280	1250	963	900
VNSmallcaps	下跌	下跌	1250	1250	804	750

胡志明市交易所 (HSX)

	收盤	漲跌%
VNI	1150.81	0.62%
VN30	1167.29	0.60%
VN Mid	1668.86	1.44%
VN Small	1376.19	0.89%

河內交易所 (HSX)

	收盤	漲跌%
HNI	237	1.21%
HN30	500.77	2.28%
VNX AllSh	1166.69	0.85%

UPCOM 市場 (UPCoM)

	收盤	漲跌%
UPCoM	87.75	0.34%

外資交易	成交值 (Bil.VND)
買進	927.51
賣出	904.98
買超/賣超	22.53

外資交易	成交值 (Bil.VND)
買進	44.68
賣出	4.97
買超/賣超	39.71

外資交易	成交值 (Bil.VND)
買進	8.78
賣出	18.76
買超/賣超	-9.98

上漲排名/ 股碼	漲跌(VND)	漲跌%
ELC	1600	6.97%
FTS	3000	6.94%
OGC	410	6.84%
QCG	700	6.57%
CTD	3200	6.26%

上漲排名/ 股碼	漲跌(VND)	漲跌%
DVM	1400	9.52%
PVC	900	5.23%
SHS	900	5.20%
MBS	1000	4.44%
PVS	1600	4.23%

上漲排名/ 股碼	漲跌(VND)	漲跌%
DRI	334	4.70%
PXL	328	3.57%
HTG	722	2.24%
OIL	213	2.03%
VNZ	13882	1.70%

下跌排名/ 股碼	漲跌(VND)	漲跌%
RDP	-750	-6.67%
SJS	-2400	-3.87%
VPH	-250	-2.98%
ABS	-140	-2.11%
FIR	-500	-2.04%

下跌排名/ 股碼	漲跌(VND)	漲跌%
KSV	-1900	-4.69%
TAR	-600	-4.35%
HTP	-500	-1.71%
CMS	-400	-1.33%
PVI	-600	-1.31%

下跌排名/ 股碼	漲跌(VND)	漲跌%
DGT	-100	-1.49%
VUA	-307	-1.07%
QTP	-151	-0.97%
DDV	-98	-0.85%
MSR	-131	-0.75%

*備註：市值>5,000 億盾；成交值>15 億盾

市值排名/ 股碼	Bil.VND
VCB	481,221
BID	212,711
VHM	209,010
GAS	198,438
VIC	171,246

市值排名/ 股碼	Bil.VND
HUT	20,528
PVS	18,067
IDC	15,873
SHS	14,068
THD	13,860

市值排名/ 股碼	Bil.VND
ACV	161,963
VGI	75,690
BSR	64,757
MCH	56,034
VEA	49,922

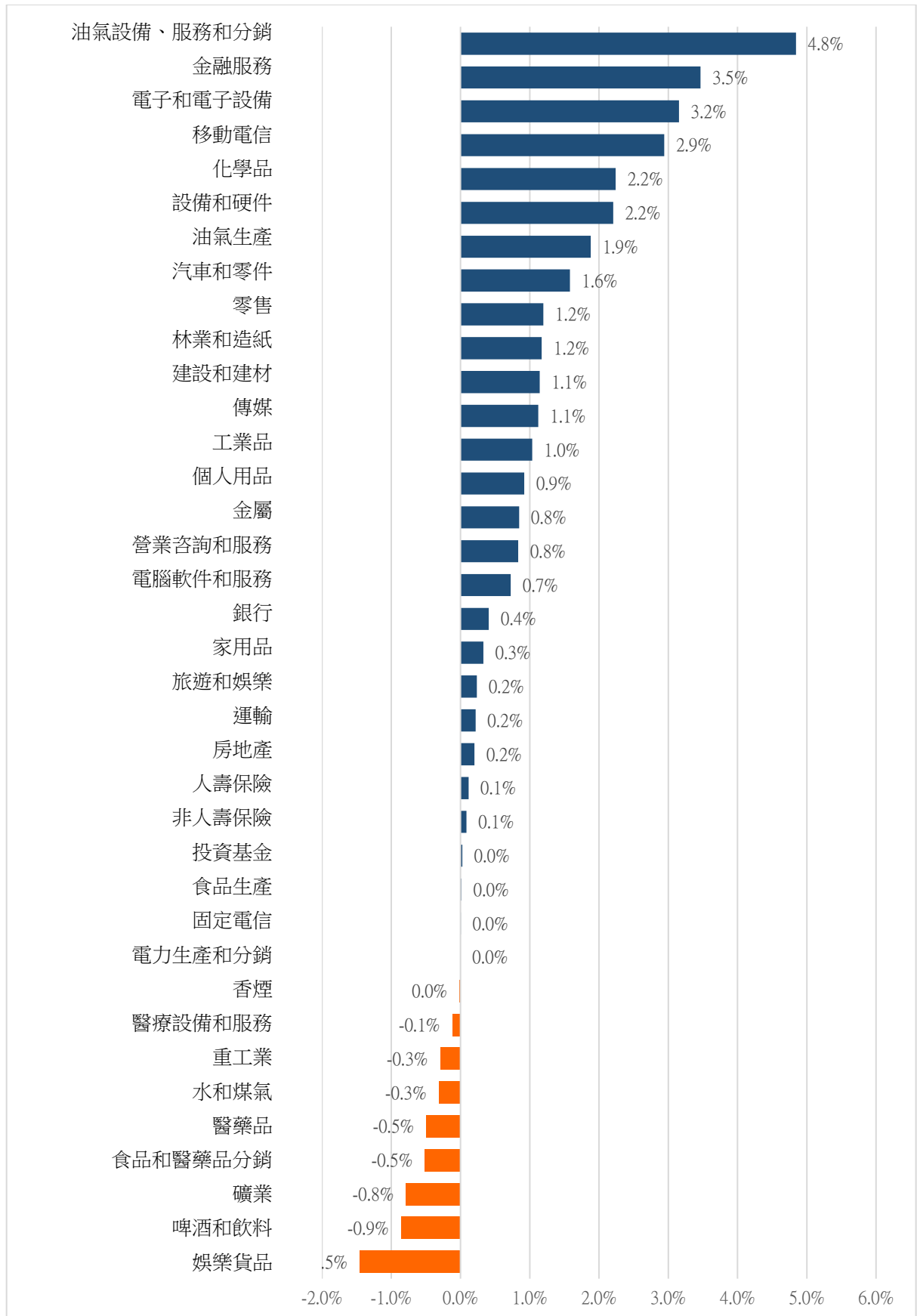
交易量排名/ 股碼	成交值	30 日均
SSI	23,670,400	32,034,339
VIX	22,644,200	36,973,606
VND	22,409,200	30,187,136
GEX	17,773,700	23,492,193
PVD	15,292,100	4,539,115

交易量排名/ 股碼	成交值	30 日均
SHS	29,895,972	26,356,260
PVS	9,533,035	7,529,720
CEO	6,619,141	9,328,967
HUT	5,757,582	6,122,242
MBS	5,722,030	5,250,676

交易量排 名/股碼	成交值	30 日均
BSR	10,692,343	11,968,855
DGT	7,217,400	719,770
SBS	2,603,040	4,149,524
NAB	2,518,120	544,348
C4G	1,905,514	3,217,066

資料源: Bloomberg & Yuanta Research

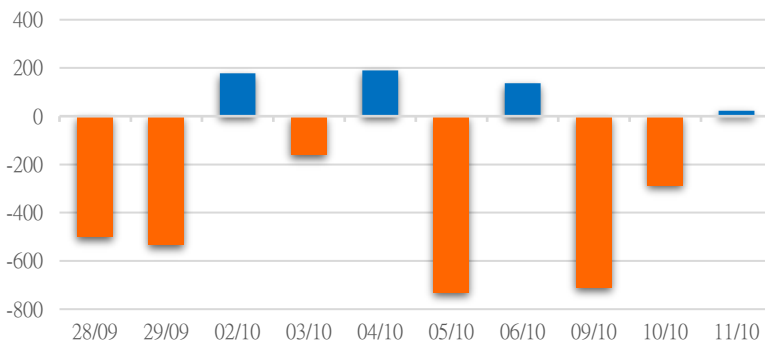
各行業板塊的交易走勢



資料源: FiinPro - YSVN

外資買進賣統計

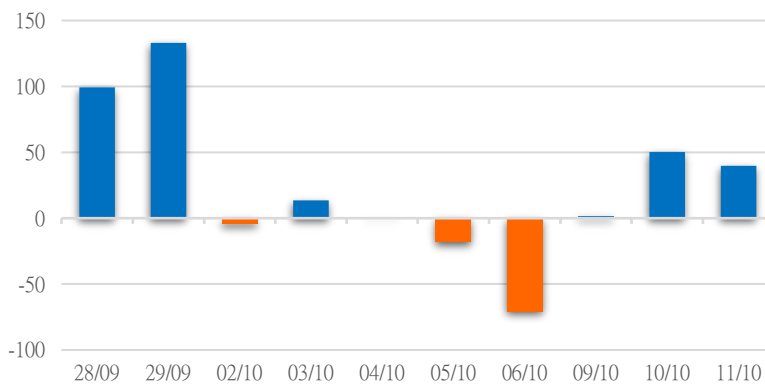
HSX 外資每日買/賣超



證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
SSI	31,340	VHM	46,107
VCB	26,553	BID	32,908
STB	23,178	VPB	29,636
VIC	22,143	SAB	25,232
PC1	19,883	FUEVFVND	24,673

HSX 外資買/賣超的前 5 名

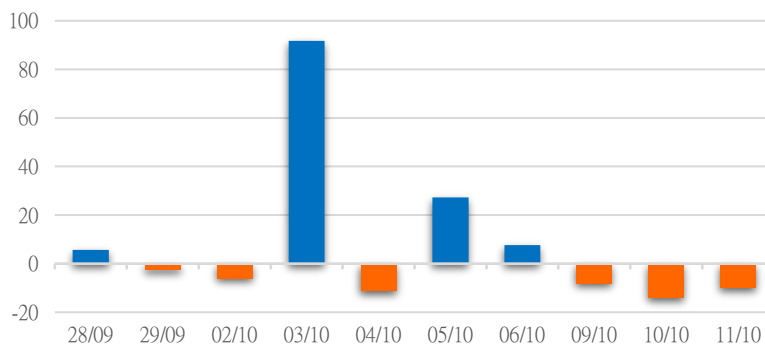
HNX 外資每日買/賣超



證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
IDC	34,065	CEO	1,808
PVS	4,762	PVI	1,512
TNG	1,525	NVB	603
DDG	1,085	PVG	101
SHS	642	DTD	29

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	6,395	VEA	7,290
HPD	344	MPC	4,595
VTP	107	ACV	2,719
GHC	63	PAT	1,281
SKV	51	NAB	311

UPCOM 外資買/賣超的前 5 名

源: FiinPro - 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)
MWG	43,651	PVD	6,837
VPB	38,978	FIR	6,003
FPT	38,414	PDR	4,442
FUEVFNVD	27,574	MBB	3,394
STB	11,095	FUEDCMID	1,917

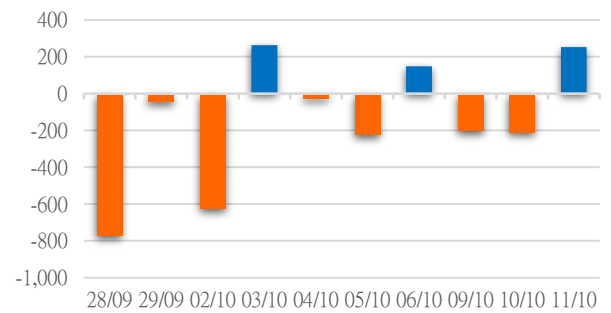
HSX 自營交易最大前名

證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
VCS	314.00	PVS	776
		PSI	2.3
		SCI	1.1

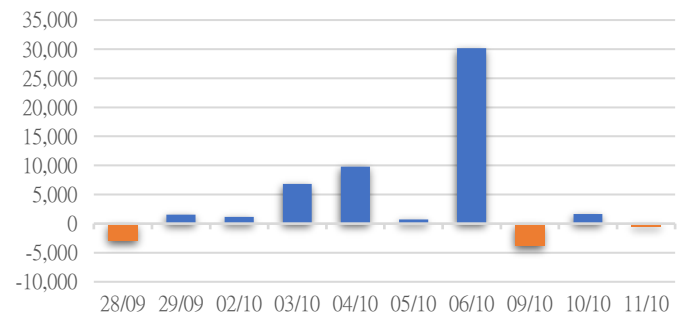
HNX 自營交易最大前名

證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
LTG	1,525.60	BSR	1,115
NAB	190	QNS	998
		GDA	128.0
		ABB	3.9
		OIL	0.9

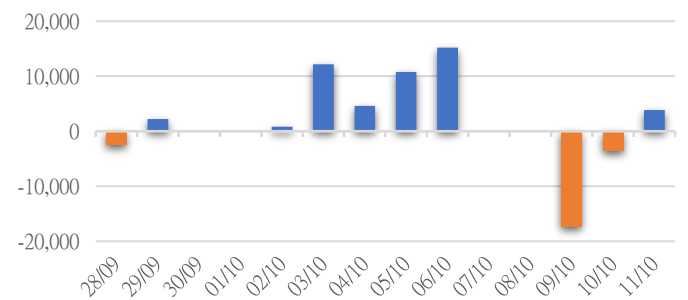
HSX 自營交易每日買/賣超 (Bil.VND)



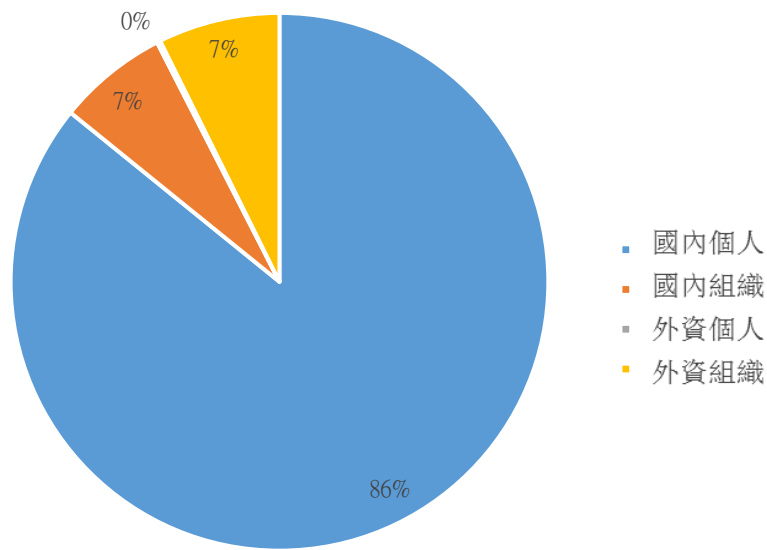
HNX 自營交易每日買/賣超 (Mil.VND)



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

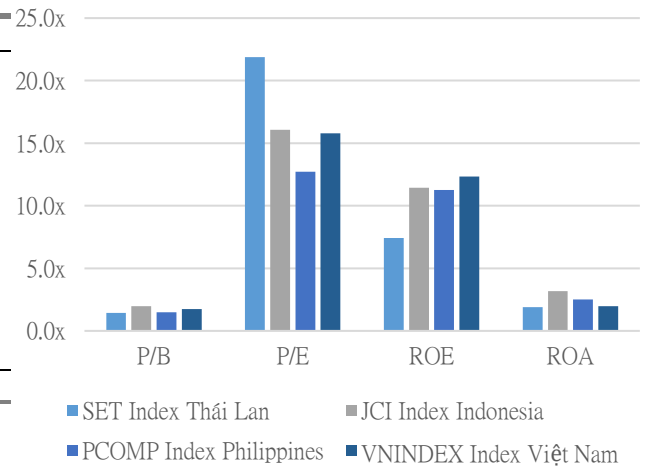
東南亞主要市場走勢比較



東南亞主要市場數據

		Thailand	Indonesia	Philippines	Vietnam
P/B		1.4x	2.0x	1.5x	1.7x
P/E		21.9x	16.1x	12.7x	15.8x
ROE	%	7.42	11.44	11.26	12.33
ROA	%	1.90	3.17	2.51	1.98
Vốn hóa	Tỷ USD	475.03	652.52	153.76	185.12
GTGD	Triệu USD	1.22	0.56	0.03	0.50
LS cổ tức	%	3.17	3.88	2.63	1.60

源: Bloomberg & YSVN



元大證券（越南）公司

個人客戶分析部

Nguyễn Th ệ Minh
研究分析經理
+84 28 3622 6868 ext 3826
minh.nguyen@yuanta.com.vn

Lý Thị Hi ền
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 any form or manner, without the express written