

當日市場：市場處於漲跌交替的走勢

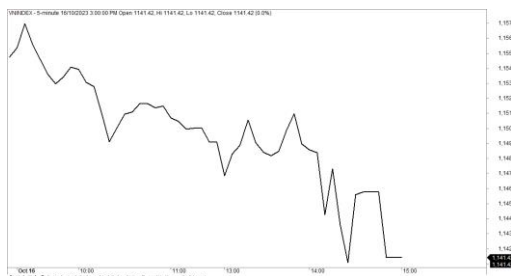
2023/10/17

市場走勢

市場指數	VNI	HNI	UPCOM
收盤	1,141.42	236.46	87.35
%日	-1.15%	-1.08%	-0.63%
%週	0.36%	1.25%	0.53%
%月	-7.00%	-6.45%	-6.84%
%年	7.49%	3.76%	8.97%
<b>成交值(Bil.VND)</b>			
當日	9,763	1,044	442
日均量/週	14,206	2,014	666
日均量/月	17,591	2,028	848
<b>外資進出</b>			
買進	607.64	10.30	15.36
賣出	1,435.82	49.86	20.15
買賣超	-828.19	-39.55	-4.79
<b>市場漲跌家數</b>			
上漲	138	52	149
下跌	305	109	107
持平	56	73	84
<b>市場指標</b>			
P/E	13.28	21.13	17.65
總市值 (兆盾)	4,508	318	1,087
股息殖利率	1.89%	3.30%	5.53%

資料源: Bloomberg - YSVN

VNINDEX



HNIINDEX



市場走勢

由於中東地緣政治緊張局勢持續升級以及美國股市在上週五調整，市場未能維持上周最後一個交易日的復甦。VN-Index 收於 1,141.42 點，下跌 1.15%，HNX-Index 下跌 1.08%，Upcom-Index 下跌 0.63%。3 大市場的交易額均達到 16 兆 7,750 億越南盾。

跌幅在當日占主導地位，VN30-Index 錄得 23 檔下跌股和 6 檔上漲股。其中，BID、CTG、ACB、HDB、TCB 或 STB (-4.13%) 等銀行業板塊大幅下跌。此外，HPG、SSI、VHM、VIC 也小幅下跌。相反，VPB (2.51%)、GAS (1.28%)、FPT (0.73%)、GVR (0.23%) 均上漲。根據季度業績預期，股票強勁分化。具體而言，由於第三季度的積極業績，VOS、VIP、PVT 或 VDS 等航運股收盤上漲。相反，電力、油氣和房地產股出現獲利壓力。

外資在整個市場繼續賣超超過 8,710 億越南盾，其中 MWG (1,410 億)、FPT (940 億)、FUEVFNND (870 億) 被拋售最多的股票。相反，VNM (150 億)、DGW (140 億)、VCB (140 億) 在買超方面領先。

市場短期觀點

我們認為市場可能會繼續下跌，VN-Index 可能會在下一個交易日重新測試 1,130 - 1,135 點的支撐位。同時，市場仍處於短期調整階段，因此流動性仍可能維持在較低水平，並可能在各類股票之間分化，尤其是現金流仍主要集中在油氣股。此外，短期情緒指標小幅下跌，但在基本上，與 2023 年 10 月初相比，投資者逐漸轉為更加積極情緒。

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持有當前股票比例，並仍可能以低比例的股票買進新股，以探索短期走勢。

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	1141.42	-1.15%
VN30	1153.21	-1.15%
VN Mid	1656.52	-1.59%
VN Small	1356.68	-1.28%

**河內交易所 (HSX)**

	收盤	漲跌%
HNI	236.46	-1.08%
HN30	504.58	-1.14%
VNX AllSh	1153.95	-1.28%

**UPCOM 市場 (UPCoM)**

	收盤	漲跌%
UPCoM	87.35	-0.63%

外資交易	成交值 (Bil.VND)
買進	607.64
賣出	1435.82
買超/賣超	-828.19

外資交易	成交值 (Bil.VND)
買進	10.30
賣出	49.86
買超/賣超	-39.55

外資交易	成交值 (Bil.VND)
買進	15.36
賣出	20.15
買超/賣超	-4.79

上漲排名/ 股碼	漲跌(VND)	漲跌%
VIP	800	6.84%
YEG	1050	6.69%
SRC	1200	4.29%
VDS	550	3.53%
PVP	500	3.27%

上漲排名/ 股碼	漲跌(VND)	漲跌%
CAP	2300	2.80%
PVC	500	2.72%
LAS	300	2.16%
PVS	800	2.01%
GKM	600	1.86%

上漲排名/ 股碼	漲跌(VND)	漲跌%
VOC	1857	8.80%
FOX	5104	7.00%
DRI	315	4.14%
DVN	666	3.52%
BSR	685	3.26%

下跌排名/ 股碼	漲跌(VND)	漲跌%
EVG	-340	-6.27%
DLG	-130	-5.37%
QCG	-600	-5.17%
DXG	-900	-4.90%
VND	-1050	-4.77%

下跌排名/ 股碼	漲跌(VND)	漲跌%
IDJ	-300	-4.76%
TNG	-900	-4.17%
MBS	-900	-3.93%
CMS	-800	-3.20%
APS	-200	-2.86%

下跌排名/ 股碼	漲跌(VND)	漲跌%
DGT	-145	-2.20%
SBS	-148	-1.85%
ABW	-182	-1.67%
TID	-328	-1.42%
MPC	-236	-1.27%

\*備註：市值>5,000 億盾；成交值>15 億盾

市值排名/ 股碼	Bil.VND
VCB	484,015
BID	214,987
VHM	204,220
GAS	197,060
VIC	175,822

市值排名/ 股碼	Bil.VND
HUT	20,974
PVS	19,071
IDC	17,325
SHS	14,799
THD	14,206

市值排名/ 股碼	Bil.VND
ACV	161,216
VGI	85,370
BSR	65,166
MCH	55,025
VEA	49,635

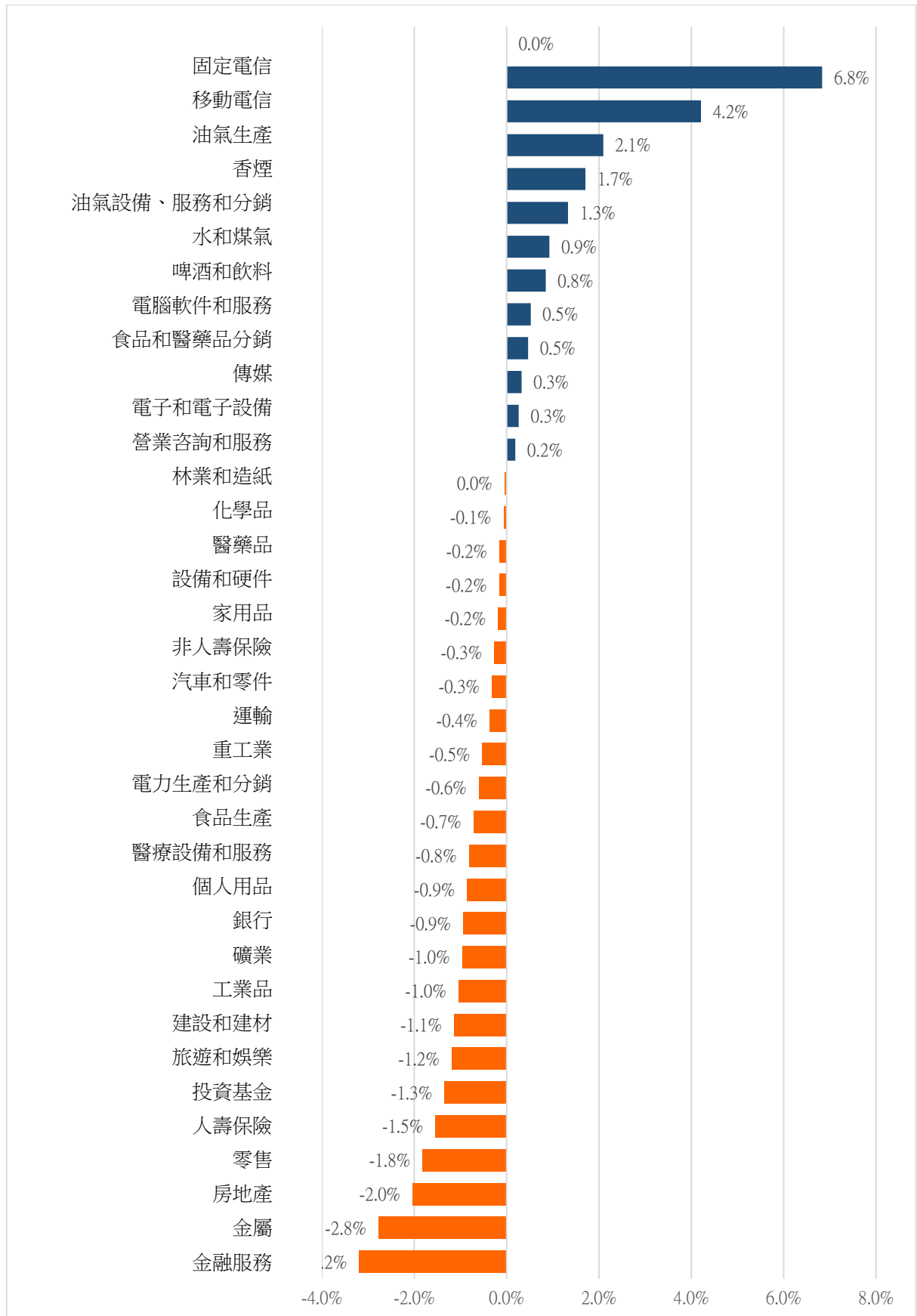
交易量排名/ 股碼	成交值	30 日均
SHB	30,353,603	16,398,933
SSI	28,369,023	30,058,388
VND	27,914,902	28,579,861
VPB	26,100,760	13,380,993
STB	25,872,807	18,906,907

交易量排名/ 股碼	成交值	30 日均
SHS	26,652,115	26,723,819
PVS	9,977,172	7,647,183
CEO	8,724,225	8,947,275
IDC	8,356,252	3,620,914
HUT	7,855,519	5,714,151

交易量排 名/股碼	成交值	30 日均
BSR	12,557,985	11,169,644
VHG	3,163,225	1,230,452
OIL	2,390,524	1,700,421
SBS	1,635,199	3,623,948
VTP	1,603,094	1,214,119

資料源: Bloomberg & Yuanta Research

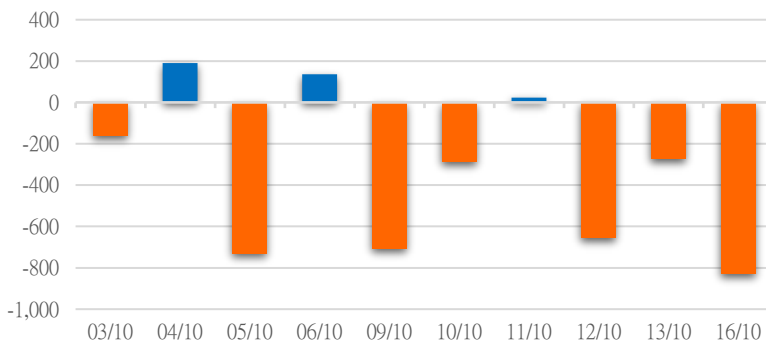
各行業板塊的交易走勢



資料源: FiinPro - YSVN

外資買進賣統計

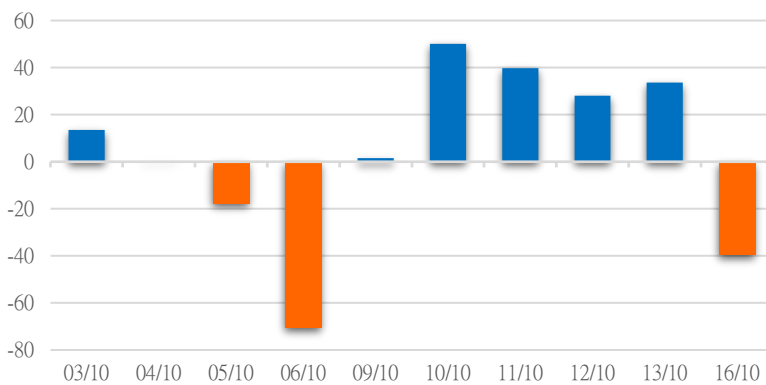
HSX 外資每日買/賣超



證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
VNM	14,882	MWG	141,288
DGW	14,106	FPT	93,991
VCB	13,978	FUEVFNVD	87,373
SGN	11,477	VPB	66,919
STB	6,588	SSI	62,028

HSX 外資買/賣超的前 5 名

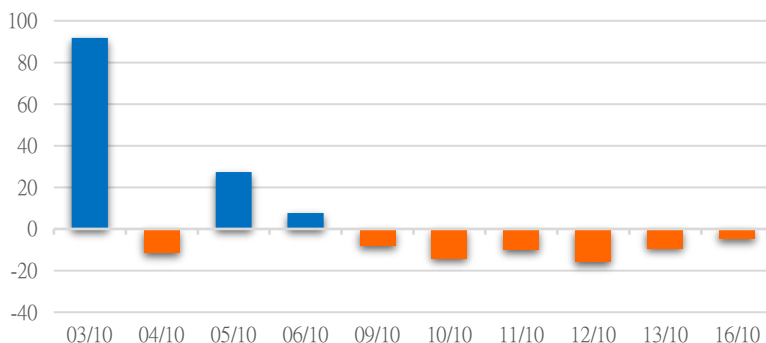
HNX 外資每日買/賣超



證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
CEO	4,248	SHS	31,687
IDC	2,155	PVS	5,021
TIG	529	TNG	4,461
PCG	276	MBS	2,747
BVS	166	EID	1,223

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	13,232	VEA	7,898
MCH	345	QNS	4,925
VHG	243	VTP	4,649
PHP	115	PAT	382
GHC	106	VFC	203

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)
FUEVFNVD	59,735	SSI	25,216
VPB	47,364	DGC	21,705
E1VFN30	37,328	FPT	19,108
FRT	10,423	PNJ	13,152
FUESSVFL	9,089	VNM	13,085

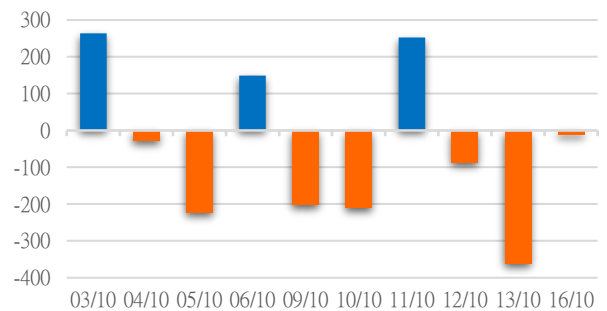
HSX 自營交易最大前名

證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
PVS	9,135.00	SHS	1,764
IDC	3,161.53	PSI	1.7
MBS	134.25	SCI	1.3

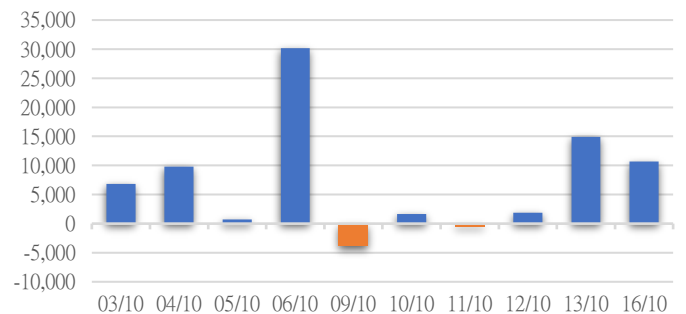
HNX 自營交易最大前名

證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
VOC	2,288.57	LTG	3,824
NAB	270	QTP	2,581
		BSR	2,185.0
		GDA	123.0
		ABB	3.7

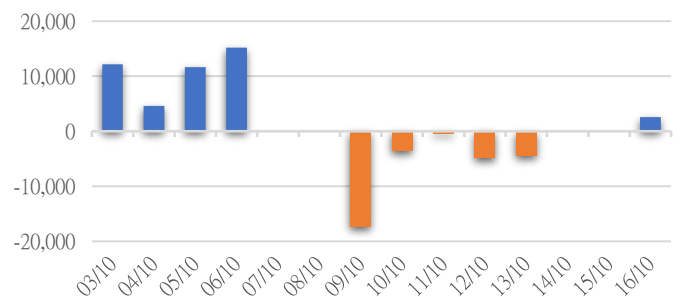
HSX 自營交易每日買/賣超 (Bil.VND)



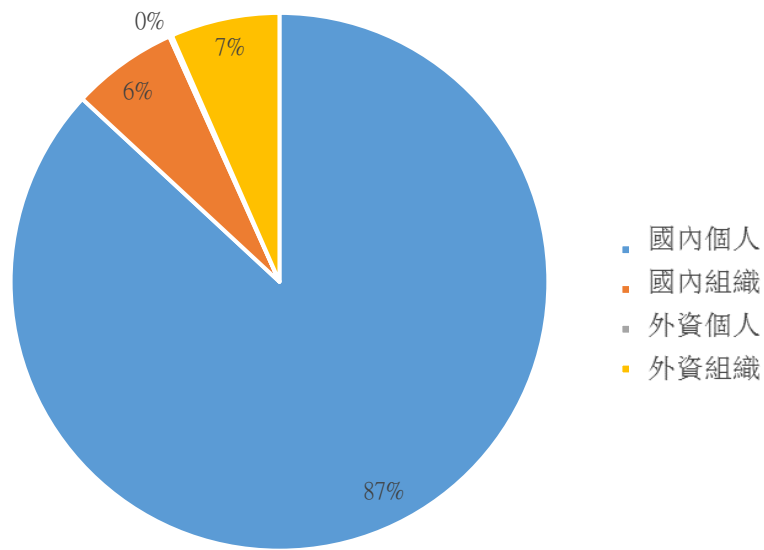
HNX 自營交易每日買/賣超 (Mil.VND)



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

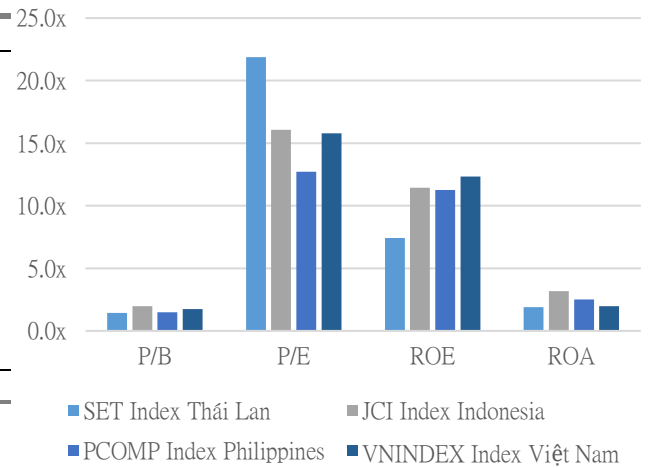
東南亞主要市場走勢比較



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