

當日市場：證券股被強勁拋售

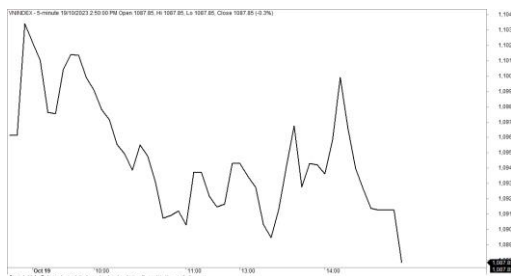
2023/10/20

市場走勢

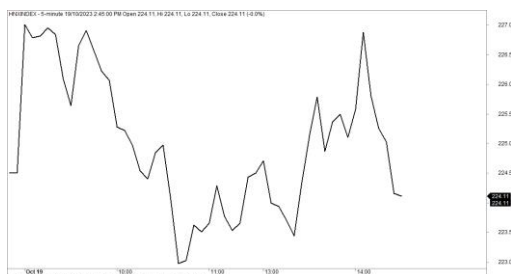
市場指數	VNI	HNI	UPCOM
收盤	1,087.85	223.45	85.00
%日	-1.41%	-1.61%	-1.11%
%週	-5.54%	-6.29%	-3.50%
%月	-10.21%	-10.70%	-8.67%
%年	2.62%	-1.95%	5.37%
成交值(Bil.VND)			
當日	9,763	1,044	442
日均量/週	15,650	2,082	746
日均量/月	17,340	2,034	839
外資進出			
買進	1,774.27	21.89	7.26
賣出	1,502.05	4.90	9.32
買賣超	272.22	16.99	-2.06
市場漲跌家數			
上漲	138	67	149
下跌	305	119	107
持平	56	73	84
市場指標			
P/E	13.25	20.21	17.44
總市值 (兆盾)	4,451	304	1,077
股息殖利率	1.96%	3.65%	5.55%

資料源: Bloomberg - YSVN

VNINDEX



HNIINDEX



市場走勢

市場在連續第四個交易日延續跌勢，在美國債券收益率持續上漲的背景下，流動性比前一交易日下降。拋售力量占主導地位導致指數收於盤中最低水平，VN-Index 收於 1,087.85 點，下跌 1.41%，HNX-Index 下跌 1.61%，Upcom-Index 下跌 1.11%。3 大市場的交易額均達到 14 兆 6,000 億越南盾。

VN30-Index 下跌 1.84%，具有 23 檔下跌股和 4 檔上漲股。其中，BCM (0.32%)、BID (0.5%)、CTG (0.88%)、VJC (0.19%) 小幅上漲。

相反，SSI、MWG、MSN、STB、VNM、VPB 在當日小幅下跌。謹慎情緒導致多檔證券股均大幅下跌，如 VCI、AGR、CTS、FTS 均跌停。

儘管跌幅擴散至市場，但市場也出現漲幅，如 FCN、HAG、ITA、DXG、NHH 上漲和 TLD 漲停。

外資在連續第 3 個交易日在整個市場繼續買超近 2,870 億越南盾，其中 FPT (800 億)、STB (690 億)、HPG (510 億) 在買超方面領先。相反，VCI (680 億)、VNM (510 億)、VHM (450 億) 被拋售最多的股票。

市場短期觀點

我們認為市場可能會繼續下跌，VN-Index 可能會在下一交易日測試 1,060 - 1,065 點的支撐位。同時，從歷史上看，我們評估 1,060 - 1,065 點為強勁的支撐位以及技術指標持續下跌至超賣區域，因此我們評估市場可能會快速出現技術性復甦階段，當時價格走勢圖下跌至該支撐位。此外，情緒指標持續跌入過度悲觀區域，顯示投資者有所恐慌，因為市場在此期間形成底部。

大盤的短期走勢仍維持下跌。因此，在短期內，我們認為投資者不宜在此價格區間拋售，並仍能以低比例的股票買進，以探索短期底部。但投資者在此期間不宜使用槓桿，並僅在市場短期趨勢確認上漲時增加股票的比例。

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	1087.85	-1.41%
VN30	1104.89	-1.84%
VN Mid	1539.49	-1.55%
VN Small	1265.75	-1.97%

河內交易所 (HSX)

	收盤	漲跌%
HNI	223.45	-1.61%
HN30	460.54	-3.21%
VNX AllSh	1094.35	-1.77%

UPCOM 市場 (UPCoM)

	收盤	漲跌%
UPCoM	85	-1.11%

外資交易	成交值 (Bil.VND)
買進	1774.27
賣出	1502.05
買超/賣超	272.22

外資交易	成交值 (Bil.VND)
買進	21.89
賣出	4.90
買超/賣超	16.99

外資交易	成交值 (Bil.VND)
買進	7.26
賣出	9.32
買超/賣超	-2.06

上漲排名/ 股碼	漲跌(VND)	漲跌%
NBB	1150	5.94%
HAG	280	3.64%
EVG	150	3.17%
FCN	400	3.08%
TMS	1050	2.35%

上漲排名/ 股碼	漲跌(VND)	漲跌%
NDN	600	6.19%
GKM	800	2.43%
VC7	400	2.08%
CEO	0	0.00%
IDJ	0	0.00%

上漲排名/ 股碼	漲跌(VND)	漲跌%
SAS	1224	4.76%
KLB	22	0.19%
SSH	-93	-0.15%
LTG	-115	-0.31%
BVB	-36	-0.35%

下跌排名/ 股碼	漲跌(VND)	漲跌%
VPG	-1150	-6.99%
FTS	-2900	-6.99%
VCI	-2600	-6.93%
CTS	-1600	-6.90%
ANV	-2400	-6.86%

下跌排名/ 股碼	漲跌(VND)	漲跌%
CMS	-2000	-7.41%
HUT	-1300	-5.96%
TAR	-700	-5.60%
NVB	-600	-5.26%
IDC	-2500	-4.90%

下跌排名/ 股碼	漲跌(VND)	漲跌%
GDA	-1248	-5.27%
SGP	-890	-4.84%
BMS	-512	-4.79%
C4G	-523	-4.39%
DDV	-477	-4.38%

*備註：市值>5,000 億盾；成交值>15 億盾

市值排名/ 股碼	Bil.VND
VCB	480,103
BID	202,341
GAS	190,629
VHM	188,544
VIC	167,050

市值排名/ 股碼	Bil.VND
HUT	19,457
PVS	18,402
IDC	16,830
THD	13,667
SHS	13,417

市值排名/ 股碼	Bil.VND
ACV	160,905
VGI	86,347
BSR	63,892
MCH	55,429
VEA	48,738

交易量排名/ 股碼	成交值	30 日均
SSI	28,868,500	29,756,888
VND	23,735,900	28,233,908
VIX	23,731,900	33,971,039
DIG	23,671,600	18,363,844
STB	22,421,706	18,611,999

交易量排名/ 股碼	成交值	30 日均
SHS	23,539,679	27,863,534
CEO	8,983,183	9,040,371
PVS	6,772,143	7,747,471
HUT	4,645,454	5,885,033
IDC	4,059,680	4,068,841

交易量排 名/股碼	成交值	30 日均
KLB	13,009,700	18,575
BSR	7,202,756	11,272,000
SBS	1,925,574	3,387,016
DGT	1,773,300	629,021
AAS	1,663,381	2,591,013

資料源: Bloomberg & Yuanta Research

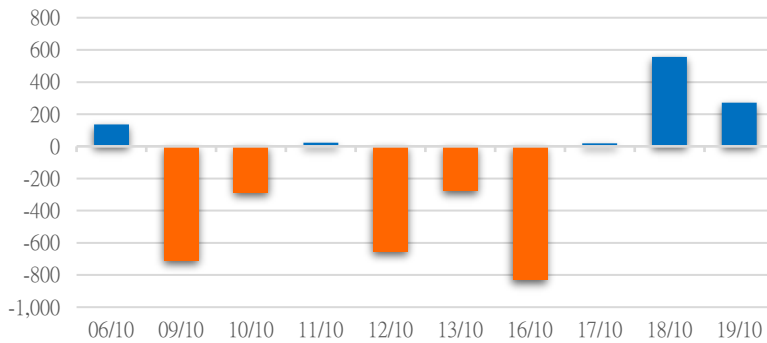
各行業板塊的交易走勢



資料源: FinPro - YSVN

外資買進賣統計

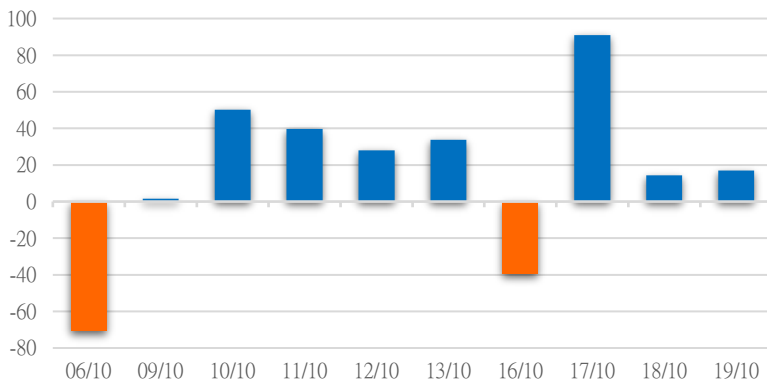
HSX 外資每日買/賣超



證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
FPT	79,651	VCI	67,923
STB	68,265	VNM	50,745
HPG	51,492	VHM	45,318
PDR	36,283	SSI	34,924
PVD	31,763	FUESSVFL	33,768

HSX 外資買/賣超的前 5 名

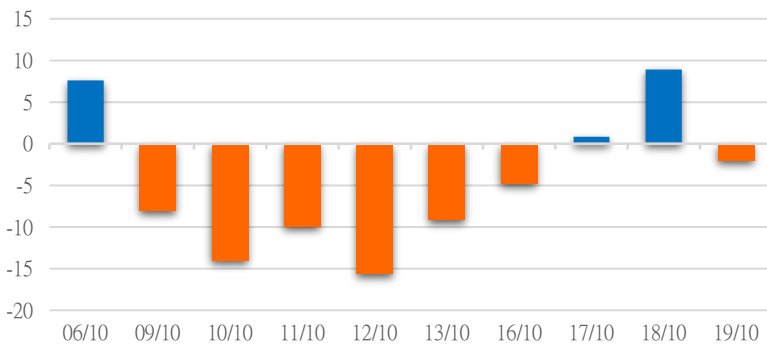
HNX 外資每日買/賣超



證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
IDC	15,212	TNG	1,305
HUT	1,159	PVC	903
BVS	1,125	NVB	541
PVS	651	VIG	125
TIG	559	CET	94

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)
MPC	1,641	VEA	3,522
MCH	1,086	PAT	1,146
VTP	480	PGB	266
BSR	209	GDA	228
QNS	188	ACV	132

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)
VPB	268,843	E1VFN30	23,021
GMD	60,041	FUEVFN30	11,901
MWG	48,518	NVL	11,883
FPT	40,578	FUEDCMID	5,238
HPG	40,062	DCM	4,302

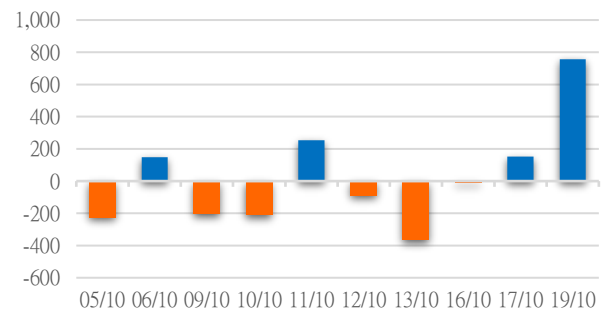
HSX 自營交易最大前名

證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
PVS	8,727.55	IDC	499
HHC	576.08	PSI	1.1
		SCI	1.0

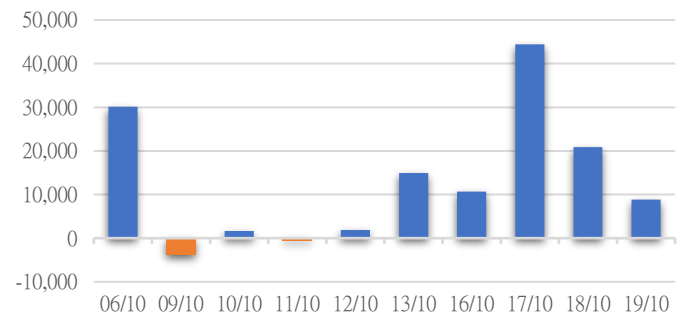
HNX 自營交易最大前名

證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
VGT	2,241.74	GDA	228
BSR	1,025	BMS	14
QNS	933	ABB	2.3
NAB	438	OIL	1.3

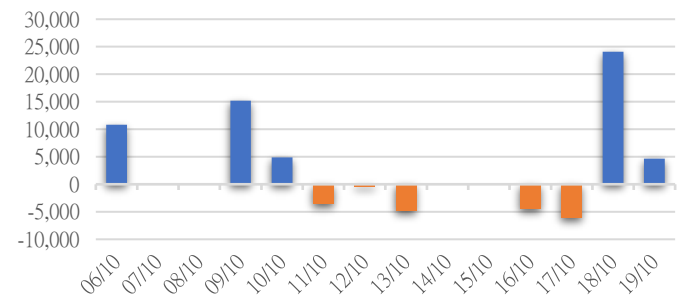
HSX 自營交易每日買/賣超 (Bil.VND)



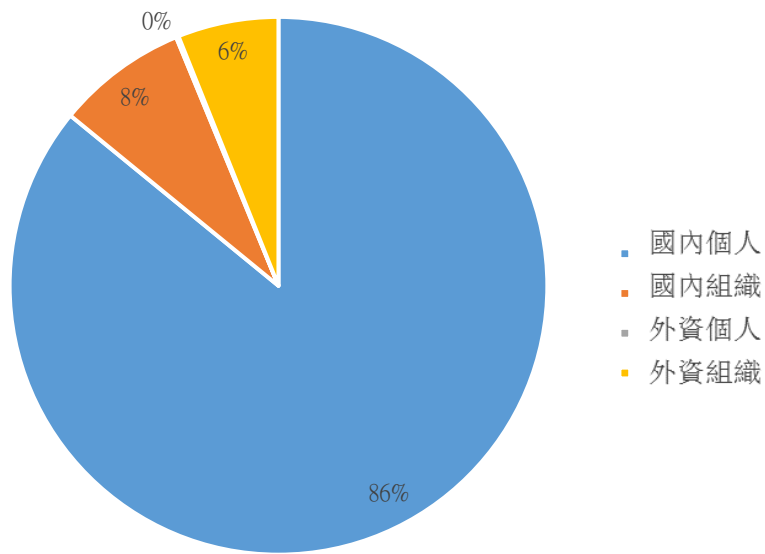
HNX 自營交易每日買/賣超 (Mil.VND)



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

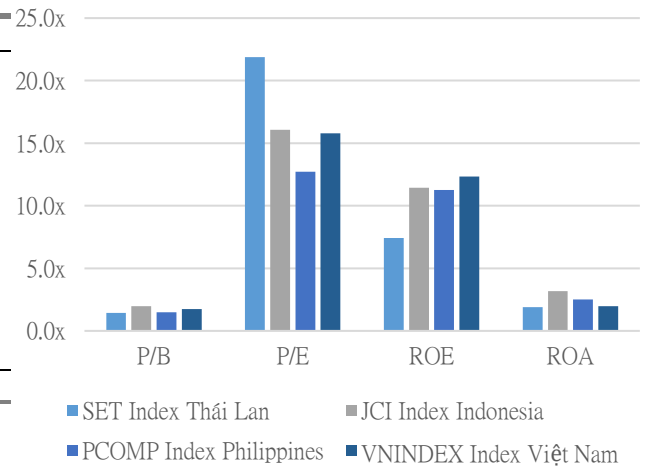
東南亞主要市場走勢比較



東南亞主要市場數據

		Thailand	Indonesia	Philippines	Vietnam
P/B		1.4x	2.0x	1.5x	1.6x
P/E		21.9x	16.1x	12.7x	13.9x
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 Thế Minh
研究分析經理
+84 28 3622 6868 ext 3826
minh.nguyen@yuanta.com.vn

Lý Thị Hiên
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