

當日市場：市場繼續分化

2023/12/11

市場走勢

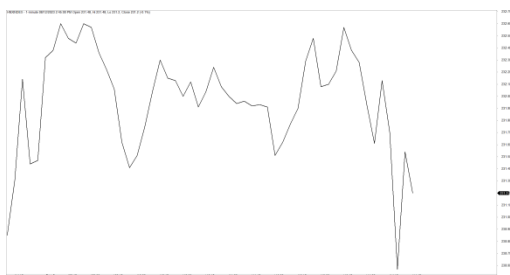
| 市場指數 | VNI | HNI | UPCOM |
|---------------------|----------|--------|--------|
| 收盤 | 1,124.44 | 231.20 | 85.71 |
| %日 | 0.26% | -0.28% | 0.00% |
| %週 | 2.50% | 2.52% | 0.85% |
| %月 | 3.81% | 6.21% | 1.30% |
| %年 | 7.73% | 10.44% | 21.66% |
| 成交值(Bil.VND) | | | |
| 當日 | 16,325 | 2,144 | 618 |
| 日均量/週 | 19,778 | 2,426 | 712 |
| 日均量/月 | 18,032 | 2,184 | 596 |
| 外資進出 | | | |
| 買進 | 1,170.34 | 21.78 | 11.06 |
| 賣出 | 1,622.07 | 4.95 | 26.52 |
| 買賣超 | -451.73 | 16.83 | -15.46 |
| 市場漲跌家數 | | | |
| 上漲 | 150 | 65 | 200 |
| 下跌 | 168 | 93 | 183 |
| 持平 | 96 | 174 | 520 |
| 市場指標 | | | |
| P/E | 13.51 | 20.40 | 17.57 |
| 總市值 (兆盾) | 4,478 | 308 | 1,050 |
| 股息殖利率 | 0.00% | 0.00% | 0.00% |

資料源: Bloomberg - YSVN

VNINDEX



HNIINDEX



市場走勢

市場在本周的最後一個交易日持續處於震盪的階段，並在各類指數之間分化。具體而言，VN-Index 收盤上漲 0.26%，止於 1,124.44 點。HNX-Index 反轉下跌 0.28%，Upcom-Index 持平。3 大市場的交易額均達到 19 兆 870 億越南盾。

VN30-Index 在本周的最後一個交易日較為積極，並收盤上漲 0.32%，這得益於 MSN (4.26%)、MWG (4.28%)、BID (3.2%)、VRE (2.41%) 等一些大藍籌股。此外，PLX、POW、HPG、VIC、TCB 等也收盤上漲。相反，STB 和 VJC 領跌，跌幅約 1%。

然而，中小型股的拋售壓力加大，導致 BCG、HAG、DXG、ITA、LDG、DXS、KHG 等下跌 2%。相反，POM 在內部股東拋售後，則受到關注因為漲停在 5,080 越南盾/股。

外資繼續賣超超過 4,480 億越南盾。VHM (2,480 億)、STB (870 億)、FUEVFVND (830 億) 被拋售最多的股票。相反，DGC (400 億)、BID (350 億)、KBC (290 億) 在買超方面領先。

市場短期觀點

我們認為，市場在本周的首個交易日可能會繼續上漲，但當指數逼近舊的短期頂值時（則為本周的最高水平），調整壓力可能在盤中或在尾盤加大。同時，短期現金流出現流入大型股的跡象，而中小型股的短期上漲動能出現放緩的跡象。總體而言，由於許多股票上漲至超買區域，並在短期阻力位附近交易，因此市場可能會在未來的幾個交易日中出現連續調整。此外，短期情緒指標小幅上漲，並仍處於情緒不明顯的時期，因此市場在未來幾個交易日可能仍在當前水平附近波動。

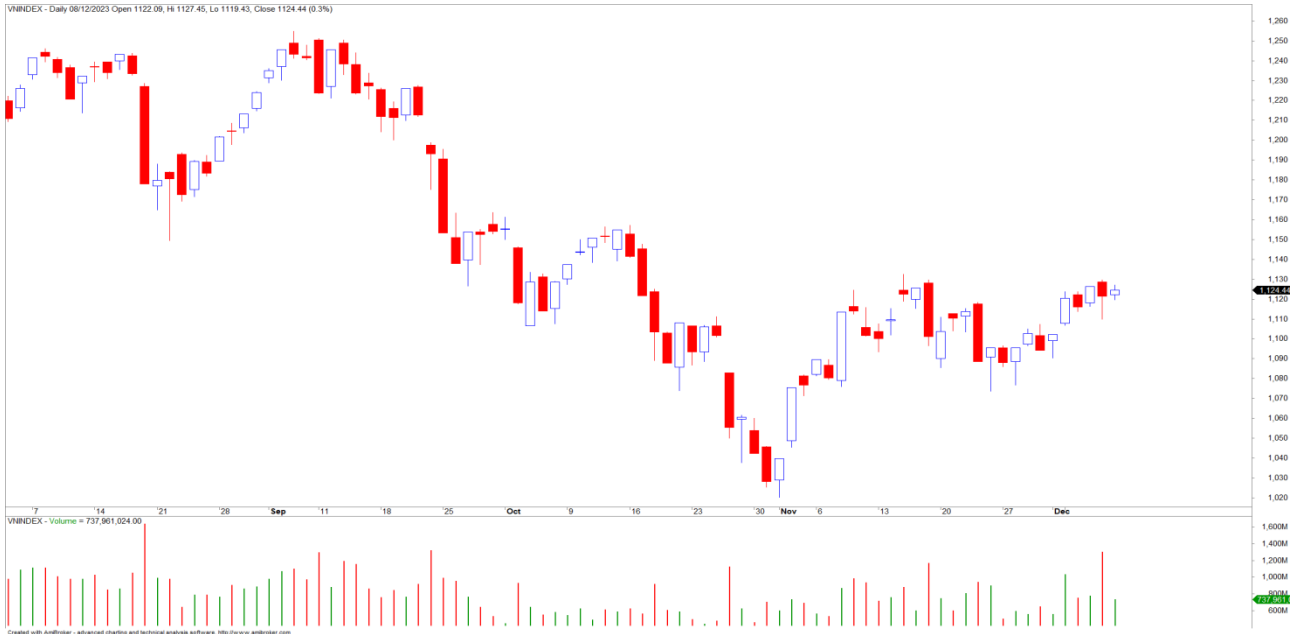
大盤的短期走勢仍維持中性。因此，我們建議短期投資者可以繼續持有均衡的股票，並僅應以低比例買進新股，尤其是投資者在此期間不宜拋售。從周線圖來看，VNMidcaps 和 VNSmallcaps 指數的中期趨勢也調整至上漲，因此大盤的中期趨勢也調整至中性。因此，我們建議中期投資者可以逐步增加股票比例至投資組合中的 35-40%。

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



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



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胡志明市交易所 (HSX)

| | 收盤 | 漲跌% |
|----------|---------|--------|
| VNI | 1124.44 | 0.26% |
| VN30 | 1114.89 | 0.32% |
| VN Mid | 1723.51 | -0.02% |
| VN Small | 1375.8 | -0.66% |

| 外資交易 | 成交值 (BiL.VND) |
|-------|------------------|
| 買進 | 1170.341763 |
| 賣出 | 1622.067649 |
| 買超/賣超 | - |
| | 451.7258859 |

| 上漲排名/ 股碼 | 漲跌(VND) | 漲跌% |
|-------------|---------|-------|
| POM | 330 | 6.95% |
| PTC | 370 | 6.05% |
| MWG | 1750 | 4.28% |
| MSN | 2700 | 4.25% |
| SAV | 550 | 3.67% |

| 下跌排名/ 股碼 | 漲跌(VND) | 漲跌% |
|-------------|---------|--------|
| BTP | -1150 | -6.91% |
| BCG | -370 | -3.87% |
| NHH | -800 | -3.76% |
| YEG | -650 | -3.39% |
| DXS | -270 | -3.33% |

*備註：市值>5,000 億盾；成交值>15 億盾

| 市值排名/ 股碼 | BiL.VND |
|-------------|-------------|
| VCB | 475,072,757 |
| BID | 238,848,875 |
| GAS | 178,227,012 |
| VHM | 172,650,671 |
| VIC | 163,808,532 |

| 交易量排名/ 股碼 | 成交值 | 30 日均 |
|--------------|------------|------------|
| HPG | 52,799,031 | 27,358,162 |
| DXG | 30,914,339 | 23,702,740 |
| DIG | 24,722,445 | 24,469,299 |
| VIX | 23,887,806 | 43,657,165 |
| GEX | 21,074,936 | 23,477,014 |

資料源: Bloomberg & Yuanta Research

河內交易所 (HSX)

| | 收盤 | 漲跌% |
|-----------|---------|--------|
| HNI | 231.2 | -0.28% |
| HN30 | 496.3 | -0.17% |
| VNX AllSh | 1142.69 | 0.15% |

| 外資交易 | 成交值 (BiL.VND) |
|-------|------------------|
| 買進 | 21.78 |
| 賣出 | 4.95 |
| 買超/賣超 | 16.83 |

| 上漲排名/ 股碼 | 漲跌(VND) | 漲跌% |
|-------------|---------|-------|
| TAR | 800 | 9.76% |
| TIG | 1100 | 9.73% |
| MAC | 1300 | 9.56% |
| TC6 | 700 | 9.09% |
| TVD | 800 | 5.97% |

| 下跌排名/ 股碼 | 漲跌(VND) | 漲跌% |
|-------------|---------|--------|
| HTP | -1800 | -9.89% |
| LIG | -400 | -8.33% |
| PTI | -4000 | -7.14% |
| NVB | -400 | -3.45% |
| MBS | -600 | -2.65% |

| 市值排名/ 股碼 | BiL.VND |
|-------------|------------|
| HUT | 18,653,500 |
| PVS | 18,545,092 |
| IDC | 16,466,996 |
| SHS | 15,043,400 |
| THD | 13,551,999 |

| 交易量排名/ 股碼 | 成交值 | 30 日均 |
|--------------|-----------------|------------|
| SHS | 360,288,604,900 | 33,513,955 |
| HUT | 150,190,977,700 | 6,289,393 |
| CEO | 377,410,500,500 | 19,839,852 |
| TIG | 82,730,522,000 | 2,226,322 |
| MBS | 87,864,722,500 | 5,425,869 |

資料源: Bloomberg & Yuanta Research

UPCOM 市場 (UPCoM)

| | 收盤 | 漲跌% |
|-------|-------|-------|
| UPCoM | 85.71 | 0.00% |

| 外資交易 | 成交值 (BiL.VND) |
|-------|------------------|
| 買進 | 11.06 |
| 賣出 | 26.52 |
| 買超/賣超 | -15.46 |

| 上漲排名/ 股碼 | 漲跌(VND) | 漲跌% |
|-------------|---------|--------|
| BCR | 0 | 12.08% |
| PVV | 0 | 11.06% |
| HSV | 0 | 8.71% |
| TVN | 0 | 5.51% |
| PAS | 0 | 2.45% |

| 下跌排名/ 股碼 | 漲跌(VND) | 漲跌% |
|-------------|---------|--------|
| NCG | -424 | -2.47% |
| PXL | -184 | -2.07% |
| DRI | -148 | -2.06% |
| BIG | -190 | -1.86% |
| TCI | -234 | -1.79% |

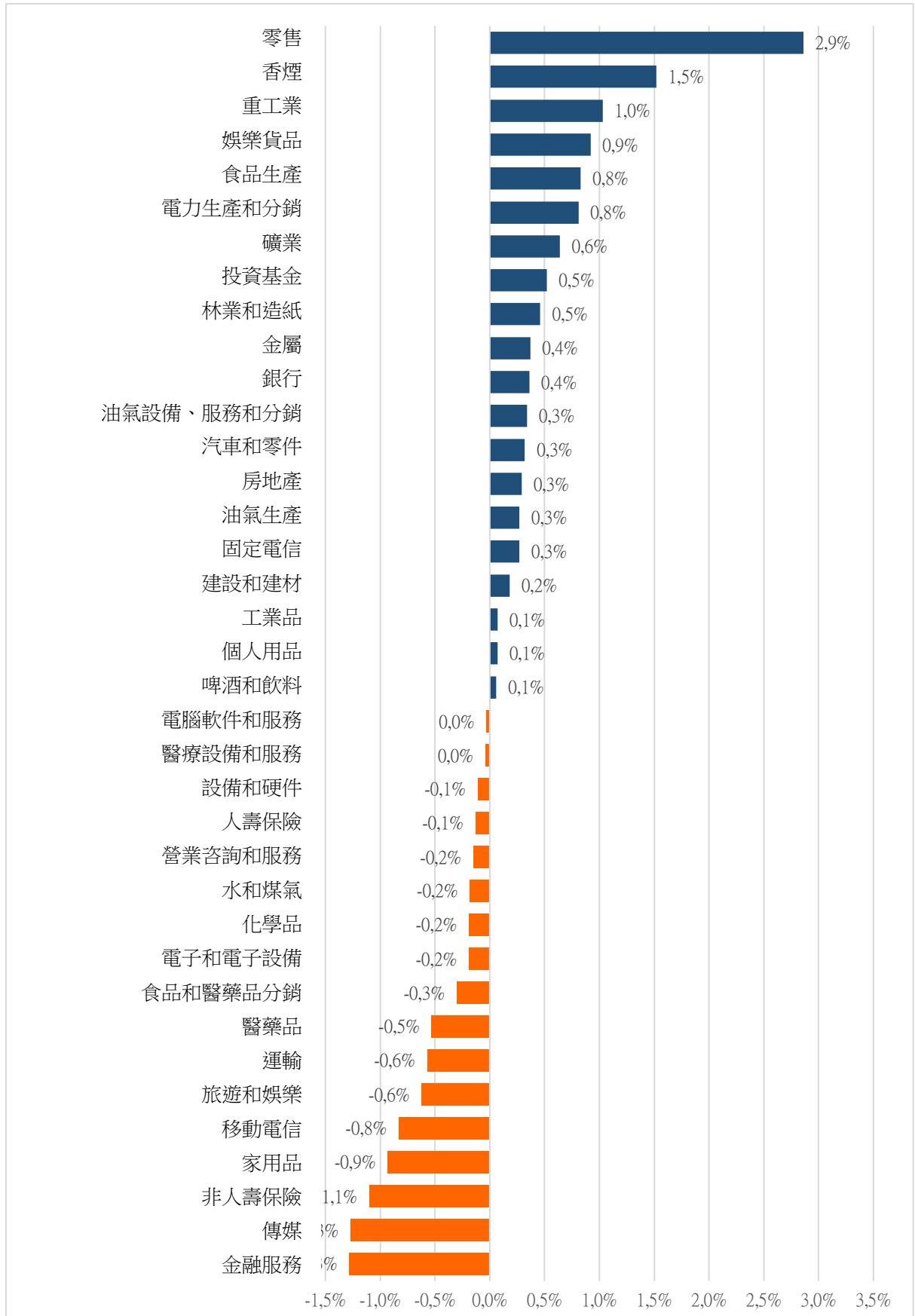
| 市值排名/ 股碼 | BiL.VND |
|-------------|-------------|
| ACV | 144,895,644 |
| VGI | 80,292,696 |
| MCH | 62,094,486 |
| BSR | 58,571,538 |
| VEA | 43,740,110 |

| 交易量排名/ 股碼 | 成交值 | 30 日均 |
|--------------|----------------|-----------|
| PVV | 1,652,100,000 | 70,540 |
| BCR | 74,596,120,000 | 0 |
| BSR | 73,168,626,100 | 7,826,135 |
| CQN | 12,040,000 | 137,334 |
| GTT | 755,301,000 | 28,787 |

資料源: Bloomberg & Yuanta Research

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各行業板塊的交易走勢



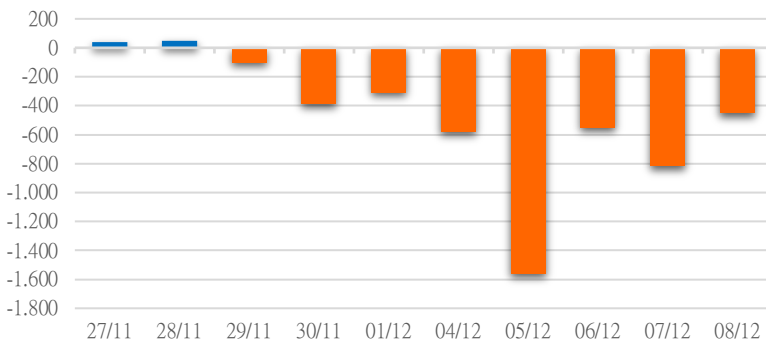
資料源:: FiinPro - YSVN



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外資買進賣統計

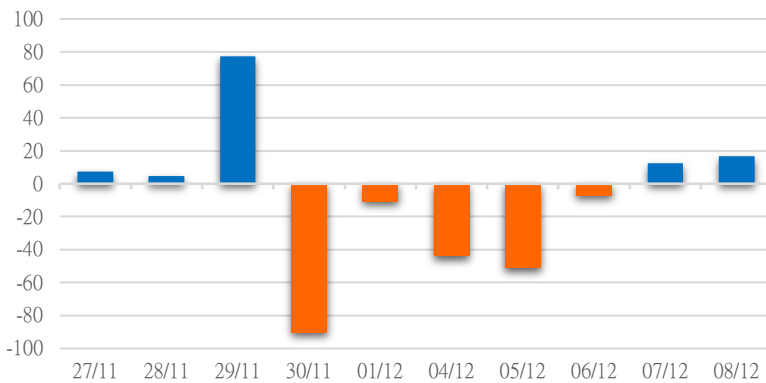
HSX 外資每日買/賣超



| 證券代碼 | 買超金額 (Mil.VND) | 證券代碼 | 賣超金額 (Mil.VND) |
|------|----------------|----------|----------------|
| DGC | 39,887 | VHM | -247,713 |
| BID | 34,725 | STB | -87,687 |
| KBC | 31,080 | FUEVFNVD | -82,973 |
| SSI | 29,974 | VNM | -76,634 |
| MWG | 23,394 | VCB | -62,069 |

HSX 外資買/賣超的前 5 名

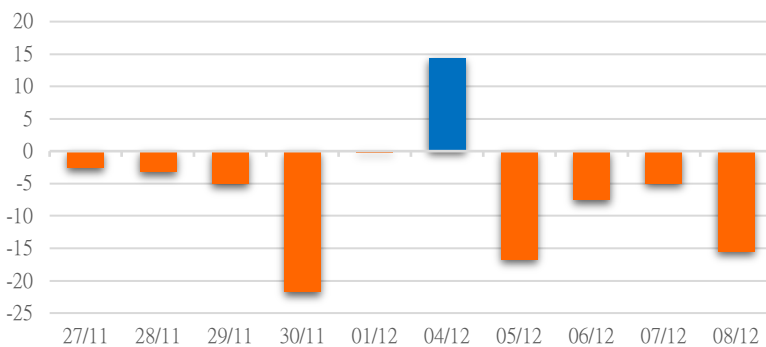
HNX 外資每日買/賣超



| 證券代碼 | 買超金額 (Mil.VND) | 證券代碼 | 賣超金額 (Mil.VND) |
|------|----------------|------|----------------|
| IDC | 15,010 | CEO | -1,759 |
| SHS | 3,254 | TNG | -902 |
| DDG | 1,041 | VCS | -618 |
| TIG | 898 | MAC | -210 |
| DHT | 378 | NVB | -197 |

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 | 1,338 | QNS | -8,961 |
| TCI | 512 | ACV | -4,885 |
| MPC | 369 | VEA | -3,103 |
| CNC | 247 | LTG | -384 |
| CST | 154 | BSR | -299 |

UPCOM 外資買/賣超的前 5 名

源: FiinPro - YSVN



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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 | 83,338 | TCB | 33,482 |
| SSI | 34,868 | FPT | 16,105 |
| HPG | 15,144 | ACB | 7,859 |
| MWG | 10,693 | MBB | 7,321 |
| MSN | 10,651 | HDB | 6,699 |

HSX 自營交易最大前名

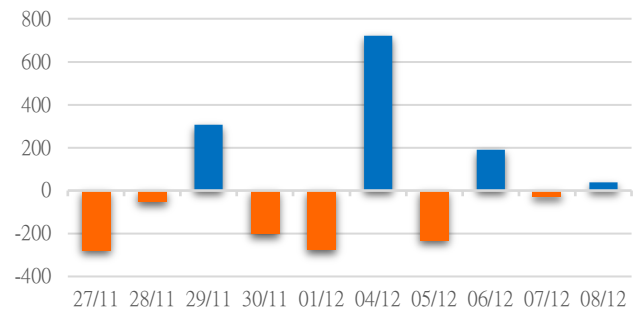
| 證券代碼 | 買超金額 (Mil.VND) | 證券代碼 | 賣超金額 (Mil.VND) |
|------|----------------|------|----------------|
| PTI | 176,080 | TV3 | 5,212 |
| EID | 7,313 | IDC | 997 |
| SHS | 1,880 | PVS | 300 |
| HLD | 52 | | |
| L18 | 40 | | |

HNX 自營交易最大前名

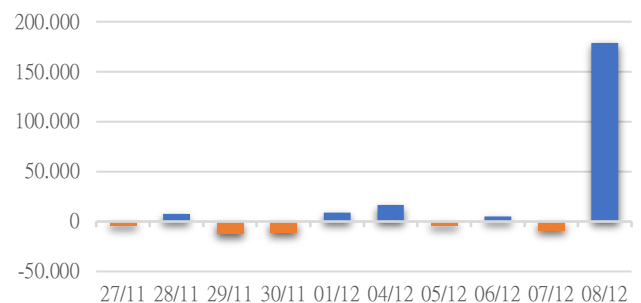
| 證券代碼 | 買超金額 (Mil.VND) | 證券代碼 | 賣超金額 (Mil.VND) |
|------|----------------|------|----------------|
| VEA | 3,297.36 | QTP | 4,532 |
| MCH | | BCR | 1,101 |
| ILS | | GDA | 238 |
| | | | |
| | | | |

UPCoM 自營交易最大前名

HSX 自營交易每日買/賣超 (BiVND)



HNX 自營交易每日買/賣超 (BiVND)



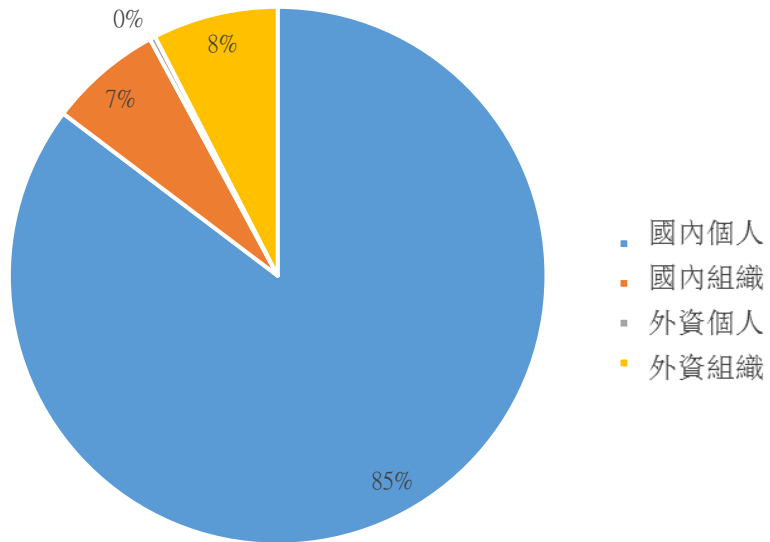
UPCoM 自營交易每日買/賣超 (BiVND)





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越南證券市場投資人類別統計



資料源: FiinPro - YSVN



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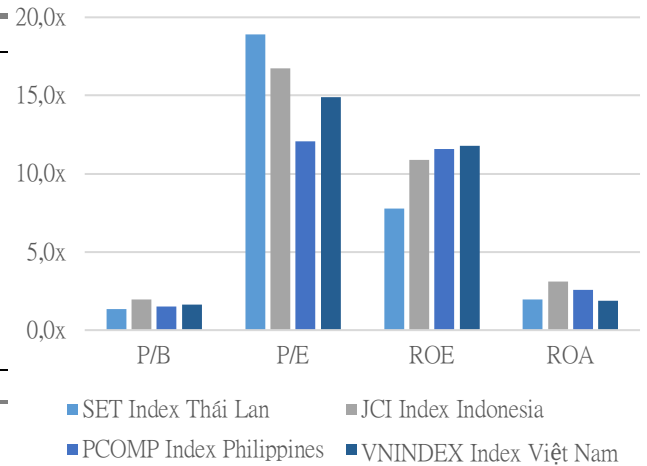
東南亞主要市場走勢比較



東南亞主要市場數據

| | | Thailand | Indonesia | Philippines | Vietnam |
|-----------|-----------|----------|-----------|-------------|---------|
| P/B | | 1.4x | 1.9x | 1.5x | 1.6x |
| P/E | | 18.9x | 16.7x | 12.2x | 14.8x |
| ROE | % | 7.79 | 10.90 | 11.60 | 11.76 |
| ROA | % | 1.98 | 3.12 | 2.58 | 1.88 |
| Vốn hóa | Tỷ USD | 484.22 | 726.32 | 158.49 | 185.18 |
| GTGD | Triệu USD | 0.92 | 0.69 | 0.05 | 0.64 |
| LS cổ tức | % | 3.22 | 3.79 | 2.62 | 1.80 |

源: Bloomberg & YSVN



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



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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.

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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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