

當日市場：供需處於平衡水平

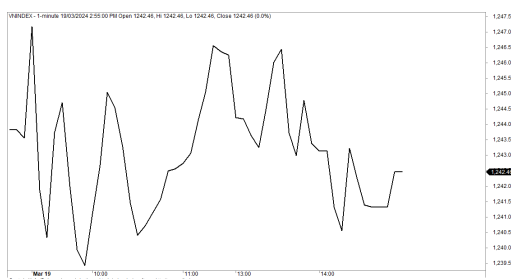
2024/03/20

市場走勢

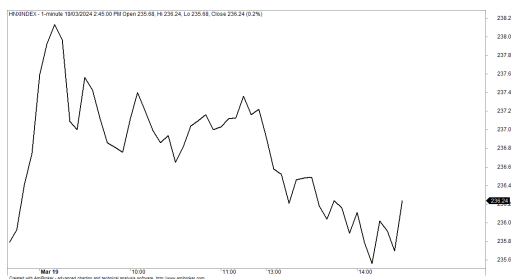
市場指數	VNI	HNI	UPCOM
收盤	1,242.46	236.16	90.60
%日	-0.09%	-0.22%	0.31%
%週	-0.20%	0.91%	-0.19%
%月	1.43%	1.20%	0.17%
%年	18.88%	15.50%	18.54%
成交值(Bil.VND)			
當日	21,619	1,724	531
日均量/週	29,268	2,763	742
日均量/月	25,508	2,201	752
外資進出			
買進	2,215.14	39.59	22.34
賣出	3,081.72	75.26	31.89
買賣超	-866.57	-35.66	-9.54
市場漲跌家數			
上漲	158	86	174
下跌	166	85	142
持平	95	154	587
市場指標			
P/E	14.33	19.74	17.21
總市值 (兆盾)	5,034	317	1,173
股息殖利率	0.00%	0.00%	0.00%

資料源: Bloomberg - YSVN

VNINDEX



HNIINDEX



市場走勢

由於市場等待期貨合約到期日和美聯儲的會議，市場指數猶豫不決，並在窄幅波動。市場供需處於平衡水平，VN-Index 收盤下跌 0.09%，止於 1242.46 點，HNX-Index 下跌 0.22%，而 Upcom-Index 反轉上漲 0.31%。3 大市場的交易額均達到 23 兆 8,740 億越南盾。

VN30-Index 的寬度錄得 16 檔下跌股和 9 檔上漲股。PLX (2.6%)、VHM (1.9%)、VIC (1.95%) 是當日錄得漲幅最強的 3 檔藍籌股。同時，拋售壓力也有所緩解，僅有 VRE (-2.9%)、SSI (-1.36%) 大幅下跌。

鋼鐵股大幅上漲，其中 NKG (6.33%)、HSG (2.54%)、HPG (0.68%)。相反，證券和房地產股被拋售，如 VIX、SSI、VCI、HQC、NVL、DXG、PDR 等從 1% 下跌。

外資在連續第 6 個交易日在 3 大市場賣超 9,180 億越南盾，其中 FUEFVND (4,510 億)、SSI (1,590 億)、VRE (850 億) 被拋售最多的股票。相反，VIC (1,950 億)、NKG (880 億)、PLX (740 億) 在買超方面領先。

市場短期觀點

我們認為，由於流動性下降，市場可能仍在 VN-Index 的 20 日均線附近處於震盪階段。同時，市場仍處於短期調整階段，因此市場仍可能在窄幅波動，現金流可能在各類股票之間出現分化。觀察市場的寬度，我們認為投資者在大幅下跌的交易日後仍然保持謹慎態度，這反映出買盤仍然沒有準備好回歸市場，並等待更明確的信號。

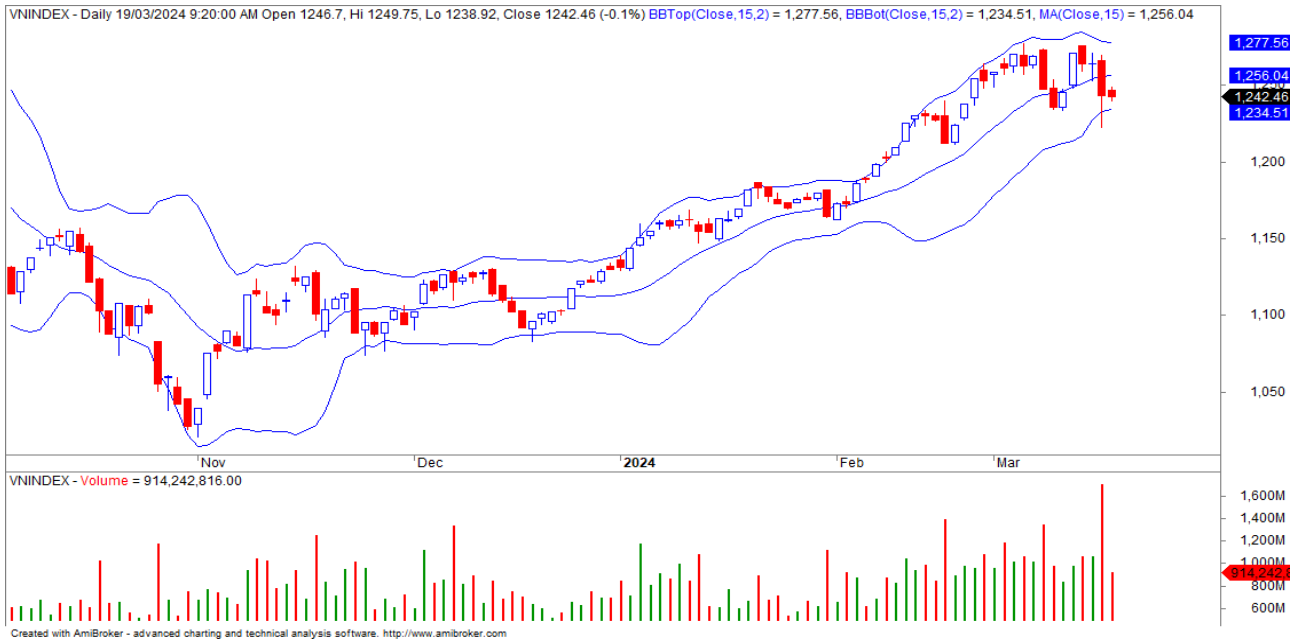
市場在接下來的兩個交易日將有兩個事件：美聯儲會議和期貨合約到期日，因此市場在 2024 年 3 月 20 日的交易日中可能波動不大。大盤的短期走勢仍維持上漲。因此，我們建議短期投資者可以繼續持有投資組合中較高比例的股票，並在調整期時買進新股。

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



We Create Fortune

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



We Create Fortune

胡志明市交易所 (HSX)

	收盤	漲跌%
VNI	1242.46	-0.09%
VN30	1234.74	-0.08%
VN Mid	1868.05	-0.18%
VN Small	1487.36	-0.09%

河內交易所 (HSX)

	收盤	漲跌%
HNI	236.16	-0.22%
HN30	513.53	-0.26%
VNX AllSh	1255.69	-0.11%

UPCOM 市場 (UPCoM)

	收盤	漲跌%
UPCoM	90.6	0.31%

外資交易	成交值 (BiL.VND)
買進	2215.14498
賣出	3081.71664
買超/賣超	-866.57166

外資交易	成交值 (BiL.VND)
買進	39.59
賣出	75.26
買超/賣超	-35.66

外資交易	成交值 (BiL.VND)
買進	22.34
賣出	31.89
買超/賣超	-9.54

上漲排名/ 股碼	漲跌(VND)	漲跌%
PHR	4000	6.61%
NKG	1500	6.33%
TV2	2100	4.78%
AGG	1000	4.55%
NTL	1400	3.91%

上漲排名/ 股碼	漲跌(VND)	漲跌%
APS	300	4.55%
VGS	1000	3.94%
C69	200	2.70%
PVB	600	2.68%
BVS	600	1.95%

上漲排名/ 股碼	漲跌(VND)	漲跌%
DRI	36533422	4.10%
BCR	229946700	3.88%
MCH	348091214	3.62%
VHG	72821029	3.62%
HSV	7869326	2.84%

下跌排名/ 股碼	漲跌(VND)	漲跌%
NOI	-490	-5.06%
VTP	-4200	-4.47%
NHA	-900	-4.39%
HUB	-750	-3.74%
HQC	-170	-3.60%

下跌排名/ 股碼	漲跌(VND)	漲跌%
MCO	-3100	-9.90%
ITQ	-200	-6.06%
CSC	-1000	-3.12%
VFS	-600	-2.96%
AMV	-100	-2.56%

下跌排名/ 股碼	漲跌(VND)	漲跌%
BMJ	-1233	-10.91%
ACV	-2095	-2.38%
BCA	-433	-2.10%
PXL	-241	-1.77%
AAS	-111	-1.25%

*備註：市值>5,000 億盾；成交值>15 億盾

市值排名/ 股碼	BiL.VND
VCB	516,990,942
BID	294,142,492
VHM	186,802,365
GAS	183,050,166
VIC	179,712,093

市值排名/ 股碼	BiL.VND
IDC	18,974,996
PVS	17,780,346
HUT	16,779,225
SHS	15,287,347
THD	13,359,499

市值排名/ 股碼	BiL.VND
ACV	187,010,927
VGI	109,723,306
MCH	93,451,720
BSR	58,500,227
VEA	48,090,601

交易量排名/ 股碼	成交值	30 日均
SHB	56,265,848	32,254,869
EIB	42,471,300	18,843,269
NKG	29,215,900	9,350,181
DIG	28,335,800	27,108,970
HPG	27,118,100	35,345,487

交易量排名/ 股碼	成交值	30 日均
SHS	592,735,903,400	28,592,983
CEO	288,839,110,200	12,996,938
PVS	123,640,982,900	7,463,076
HUT	54,999,955,800	5,529,438
DNP	42,980,000	509,457

交易量排 名/股碼	成交值	30 日均
DVN	533,860,000	51,982
BSR	82,965,831,700	7,481,050
BCR	17,387,931,300	1,661,745
VAB	1,349,153,200	1,033,173
SBS	15,938,252,900	3,212,882

資料源: Bloomberg & Yuanta Research

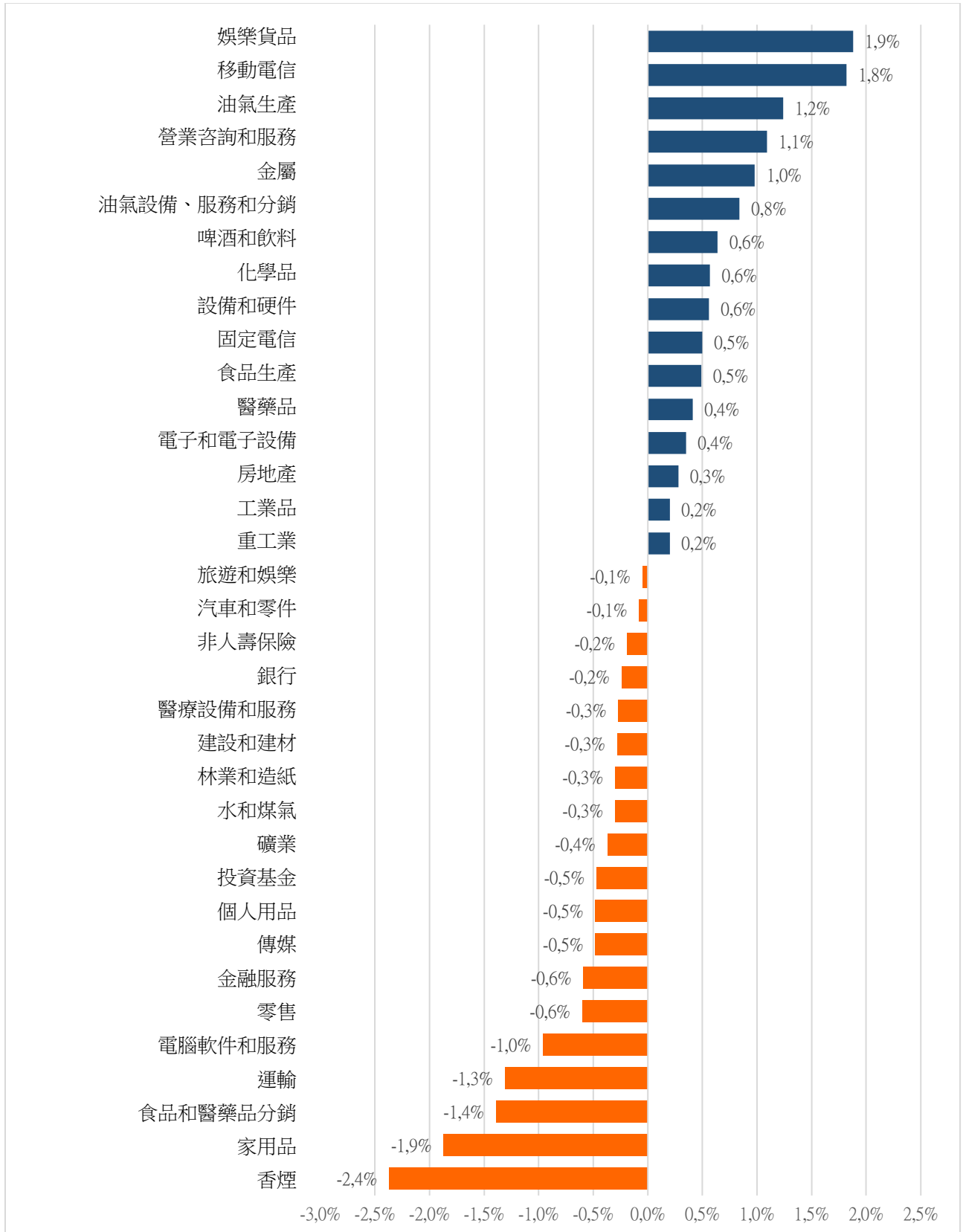
資料源: Bloomberg & Yuanta Research

資料源: Bloomberg & Yuanta Research



We Create Fortune

各行業板塊的交易走勢

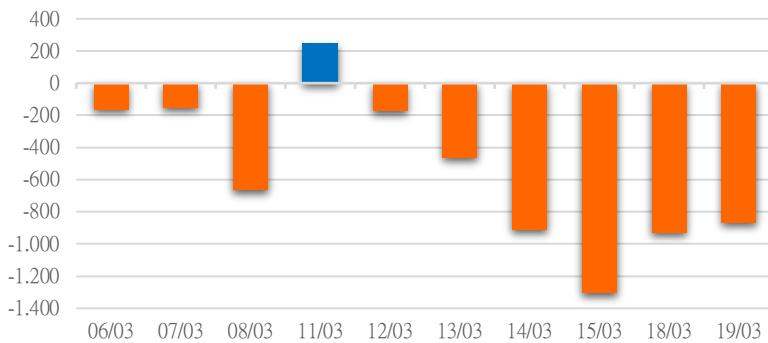


資料源: FiinPro - YSVN

We Create Fortune

外資買進賣統計

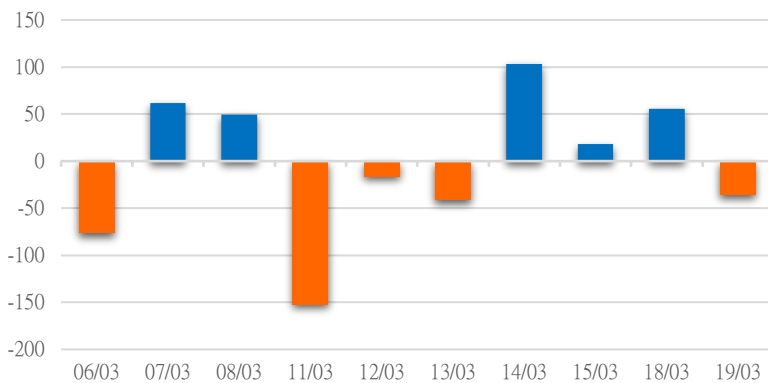
HSX 外資每日買/賣超



證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
VIC	195,353	FUEVFNVD	-450,394
NKG	88,117	SSI	-159,215
PLX	72,806	VRE	-84,718
HDC	45,777	VPB	-79,352
FRT	42,478	PVD	-74,820

HSX 外資買/賣超的前 5 名

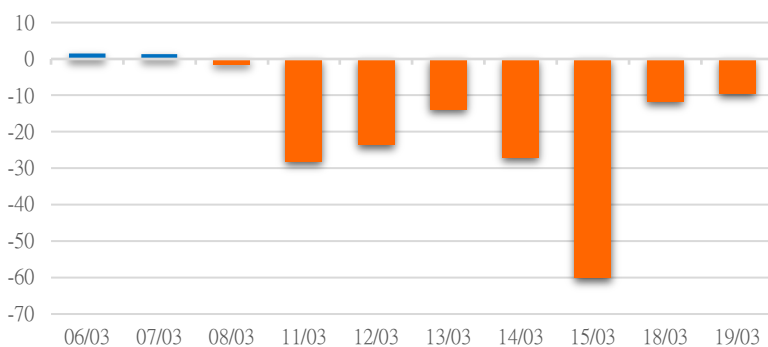
HNX 外資每日買/賣超



證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
HUT	1,199	PVS	-17,876
HLC	745	SHS	-7,149
LAS	376	IDC	-4,278
MST	361	VGS	-3,944
PPS	296	DTD	-2,840

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	3,403	BSR	-7,471
KCB	1,253	ACV	-6,064
MPC	452	MCH	-1,185
MFS	203	GDA	-226
VGG	197	KVC	-224

UPCOM 外資買/賣超的前 5 名

源: FiinPro - YSVN



We Create **Fortune**

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	476,587	FPT	150,223
E1VFN30	37,275	MWG	139,793
DGC	3,251	PNJ	97,635
HDG	2,934	GMD	79,086
VHC	2,432	VPB	76,038

HSX 自營交易最大前名

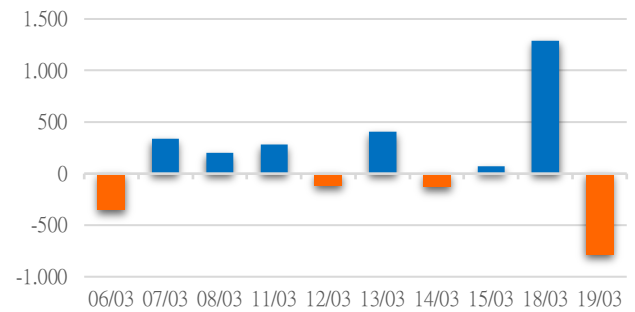
證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
IDC	573	PVS	1,866
		QST	1
		TJC	1
		MCC	0
		KDM	0

HNX 自營交易最大前名

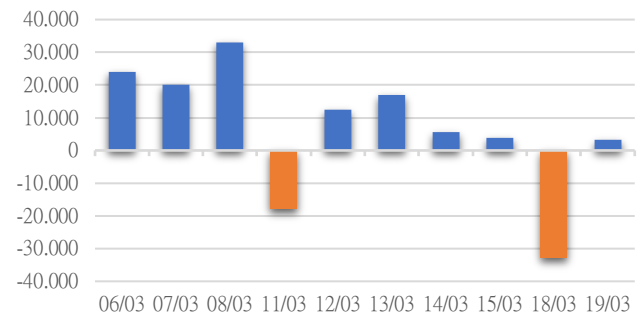
證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
DDV	6,734.30	GDA	235
		TTP	1

UPCoM 自營交易最大前名

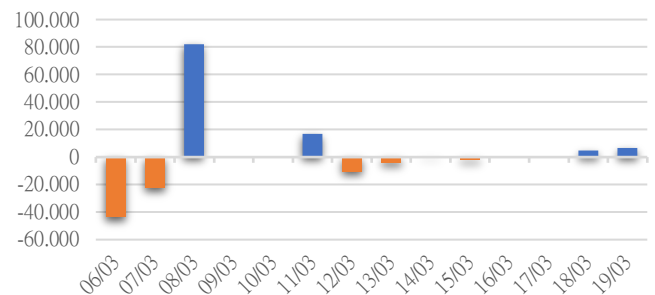
HSX 自營交易每日買/賣超 (BiVND)



HNX 自營交易每日買/賣超 (BiVND)



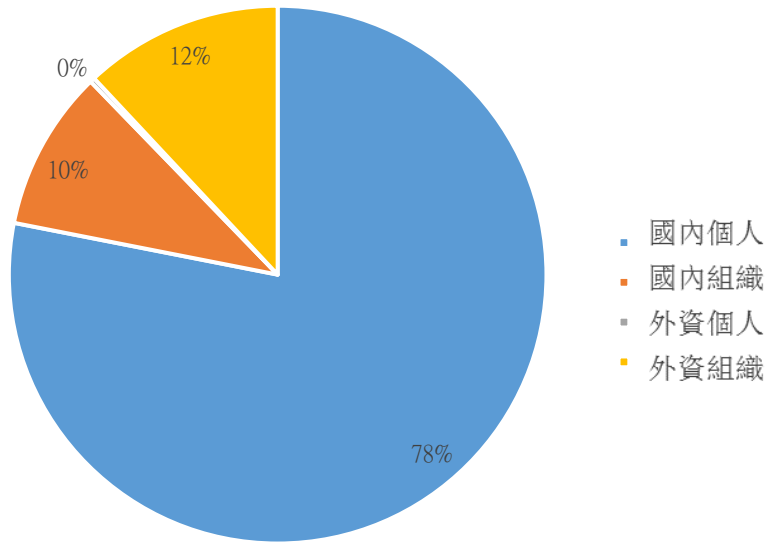
UPCoM 自營交易每日買/賣超 (BiVND)





We Create **Fortune**

越南證券市場投資人類別統計

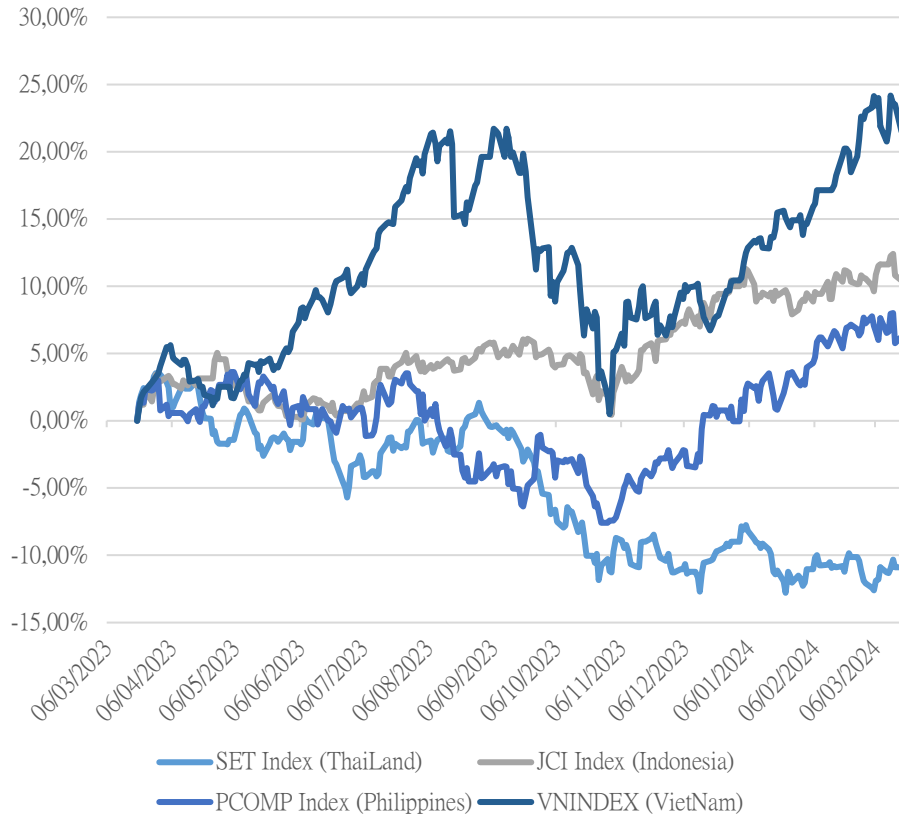


資料源: FiinPro - YSVN



We Create Fortune

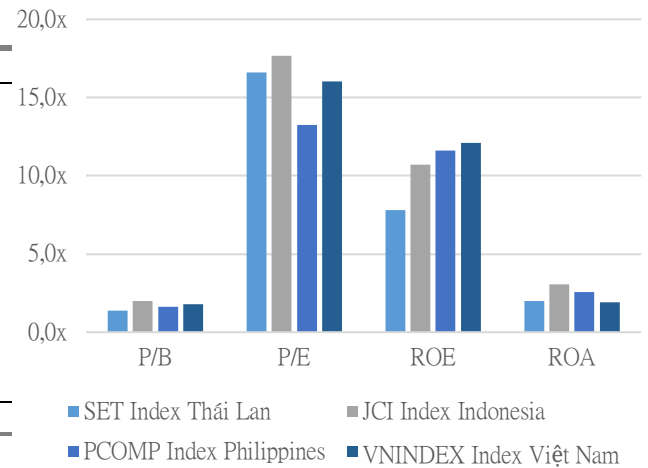
東南亞主要市場走勢比較



東南亞主要市場數據

		Thailand	Indonesia	Philippines	Vietnam
P/B		1.4x	2.0x	1.6x	1.8x
P/E		16.6x	17.7x	13.3x	16.0x
ROE	%	7.81	10.70	11.60	12.08
ROA	%	1.98	3.07	2.58	1.90
Vốn hóa	Tỷ USD	473.57	742.00	167.71	204.66
GTGD	Triệu USD	0.95	0.56	0.06	1.62
LS cổ tức	%	3.28	3.61	2.56	1.63

源：Bloomberg & YSVN





We Create **Fortune**

元大證券（越南）公司

個人客戶分析部

Nguyễn Th ê 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
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
北部營業中心經理
+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



We Create **Fortune**

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 and any form or manner, without the express written